

COMPANY REGISTRATION NUMBER: 06484880  
CHARITY REGISTRATION NUMBER: 1123149

**The Veterans Charity**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2024**



**THOMPSON & CO**  
Chartered accountants  
Sterling Offices  
30A Mill Street  
Bedford  
Beds MK40 3HD

**The Veterans Charity**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 December 2024**

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# **The Veterans Charity**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 December 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024. These accounts were reviewed and approved by the Trustees in a meeting on 20 August 2025.

#### **Reference and administrative details**

<b>Registered charity name</b>	The Veterans Charity
<b>Charity registration number</b>	1123149
<b>Company registration number</b>	06484880
<b>Principal office and registered office</b>	Unit 7 Seven Brethren Bank Barnstaple Devon EX31 2AS
<b>The trustees</b>	General Sir Robert Pascoe KCB MBE – President Lieutenant-Colonel (Retired) Vaughan Kent-Payne – Chair Mr. Iain Henderson Major (Retired) Hume Jones Major-General (Retired) Rob Thomson CBE DSO Captain (Retired) William Holland Air Commodore (Retired) Sonia Phythian OBE (6 Feb 2025)
<b>Company secretary</b>	Mr Danny Greeno
<b>Accountants</b>	Thompson & Co Chartered accountants Sterling Offices 30A Mill Street Bedford Beds MK40 3HD

#### **Structure, governance and management**

##### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 28 January 2008 and registered as a charity on 11 March 2008. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association.

##### **Recruitment and appointment of Management Committee**

The directors/trustees are known as members of the Management committee and are responsible for the appointment of members to the committee.

# **The Veterans Charity**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2024**

##### **Achievements and performance *(continued)***

###### **Objectives and activities**

The primary objective is to directly assist individuals who have served for at least six months in His Majesty's Armed Forces through provision of essential items including food, utilities, clothing and footwear, communications devices and calling credit/data, travel and fuel assistance and temporary emergency accommodation. This objective is aimed at delivering vital provisions to ensure an improved quality of life whilst bringing stability and relief from the distress that hardship causes.

Whilst the charity does not provide financial grants to individuals, it does provide guidance, support and advice and a "signpost" to point the way for those who may need financial assistance.

Another objective is to create memorials and events which honour former service personnel and encourage education about operations which the British Armed Forces have been involved in.

In 2009, the charity inaugurated a memorial dedicated to the men who spearheaded D-Day with the operation to capture both Pegasus and Horsa Bridges. The memorial is located within the grounds of the Memorial Pegasus Museum in Ranville, Normandy. The funds were raised from a running challenge which was planned and organised by the charity and involved nearly 200 sponsored runners, retracing the route that the Gliders took from Tarrant Rushton in Dorset to Benouville in Normandy, via ferry from Portsmouth to Ouistreham. They crossed Pegasus Bridge at precisely 0016hrs, 65 years on from D-Day.

In 2019, as part of a highly successful 75 mile run which repeated the 2009 event, the charity installed a plaque at the site on the River Dives where no4 Glider, from the same operation, had landed. The plaque honours the men of 22 Platoon.

In 2024, the charity inaugurated a memorial dedicated to the first allied soldier to die on D-Day, LCpl Fred Greenhalgh of the Oxfordshire & Buckinghamshire Light Infantry. The memorial is located at the spot where no3 Glider of the Coup de Main operation had landed.

Also in 2024, following a cycling challenge to raise funds, the charity unveiled a new memorial at Horsa Bridge, dedicated to the men of no5 and no6 Gliders who had landed nearby to capture the bridge. The intention was to honour the men and also to raise the profile of the bridge as a vital D-Day objective.

In May 2024, the charity opened The Veterans Depot at its HQ in Barnstaple. The Depot is North Devon's first and only dedicated space for the Armed Forces Community and was created to provide a safe space for member of the AF Community to engage in socially interactive and inclusive events, undertake training, therapy or just for a private space to study. The Veterans Depot has hosted dozens of breakfast clubs and coffee mornings as well as hosting mental and physical first aid training courses and collaborative meetings with many other organisations in its first year of operations.

The Veterans Depot was funded by grants from B&Q, The National Lottery Community Fund and Devon & Cornwall Police Community Fund (POC). The total funds of £12,798 were used to purchase all building materials, electricals, kitchen, fire and safety equipment and state-of-the-art AV equipment. The Depot was built entirely by volunteers including experts from the building and electrical trade.

###### **How our activities deliver public benefit**

The charity's main objectives are described above. To achieve these, the charity organises or attends enjoyable social and challenge events which the public and the veterans alike can take part in, whilst raising funds and at the same time educating the public. These events are enjoyable and educational and give civilians a great opportunity to spend time with members of His Majesty's Armed Forces and Veterans of the UK military. Uniting these sections of society enhances learning and understanding the challenges faced by those we support. Our events also provide volunteering opportunities and for people and other organisations to engage with both the charity and our supporters and beneficiaries.

# **The Veterans Charity**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2024**

##### **Achievements and performance *(continued)***

###### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

###### **Achievements and performance**

The principal funding sources and their purposes are as follows:

###### **Grants and donations**

The charity derives the majority of its income from donations as well as some grant income. Donors consist primarily of individuals, who generously make donations during public fundraising events, collections and events and also participants who undertake sponsored marches, cycles, walks, marathons and similar events organised by the charity.

In recent years, the charity has developed highly efficient partnerships with a number of organisations who wish to support the charity's work in delivering rapid assistance to Veterans. These include Forces Support, the Royal Logistic Corps Association, the Women's Royal Army Corps Association and the Royal Naval Benevolent Trust.

The cost of providing support and provisions to veterans and for the charity to meet all of its objectives and to operate resiliently during the period amounted to £380,965 (2023: £272,688).

###### **Financial review**

Net incoming/(outgoing) resources for the year are £54,047, (2023: £5,087).

###### **Plans for future periods**

The strategy moving forward is to continue to raise awareness of the charity and its planned events. The charity is known for hosting challenge events such as The Forces March and Run To Pegasus. In addition to these historic and engaging events, there are plans to create more smaller and inclusive events similar to The Falklands Challenge, which have proven to be very popular and well-managed as well as highly successful in generating funds.

Fundraising will continue to be conducted through public collections and events created by the Charity as well as attending larger events and shows which are organised by other entities.

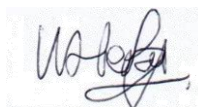
This strategy is aimed at keeping costs of generating vital income as low as possible whilst continuing to raise the profile of the charity.

The charity's Fundraising Strategy for 2025-2026 outlines a focus to seek and develop additional partnerships with other organisations, similar to those already well established with the RLC Association, WRAC Association and RNBT as well as the excellent funding partnership with Forces Support Ltd. These partnerships enable The Veterans Charity to deliver urgent support to a substantial number of beneficiaries without creating additional pressure to raise the funds needed to do so. They also enable partner organisations to fulfil an additional remit of looking after the needs of their Veterans, especially in the case of Corps/Unit Associations and Benevolent Funds.

The trustees' annual report and the strategic report were approved on 20 August 2025 and signed on behalf of the board of trustees by:



General Sir R A Pascoe KCB MBE  
Trustee



Lieutenant-Colonel (Retired) V.R. Kent-Payne  
Trustee

## Chief Executive's Report

The past year has been one of exceptional achievement and significant growth for The Veterans Charity. Through the dedication of our fabulous team and the generosity of our partners and supporters, we have been able to make a significant difference to the lives of a huge number of veterans and their dependents.

## Event Highlights

2024 has been another year of successful and innovative events. For the first time in the charity's history, we hosted a cycling challenge; Ride To Horsa. The event was a standout highlight, attracting participants and supporters from across the country who took on a historic ride from Tarrant Rushton to Poole before sailing to Cherbourg. From there, the group cycled along all five Normandy landing beaches, visiting numerous key locations to pay respects to the fallen heroes of WW2. This remarkable event not only celebrated the spirit of camaraderie and remembrance but also generated vital funds to support our work as well as helping to fund a new memorial at Horsa Bridge, which we unveiled on 8<sup>th</sup> September. This lasting tribute now stands as a poignant reminder of their bravery and sacrifice, ensuring their legacy is preserved for future generations.

We were very proud once again to support events with the Army South West Engagement Teams. We attended the Devon County Show, Royal Cornwall Show and Bournemouth Air Festival as part of the Engagement Village.

We also hosted The Falklands Challenge for the third time which brought together more than 100 people to honour those who served in The Falklands War in 1982. We were especially proud to once again be joined by several Veterans of the conflict.

On 10<sup>th</sup> May, we were proud to welcome colleagues from the local area and across the charity sector to the opening of The Veterans Depot which was officially opened by our President, General Sir Bob Pascoe. The event gave us a great opportunity to discuss our work in greater detail with representatives from other organisations and to begin formatting plans for great collaboration.

In June, some of the team made our annual trip to Normandy where we were proud to attend ceremonies at our memorial at Pegasus Bridge as well as raise funds and awareness over several days at Memorial Pegasus Museum.

In August we were delighted to attend the North Devon Model Show where we were the chosen charity of the event and we were very proud to receive a donation of £2000 from the show's organisers.

In October, following on from our very popular Easter Egg Hunt, we hosted an equally successful Halloween Hunt. These events have proved to be very enjoyable and have helped to put The Veterans Charity in contact with many more local residents and businesses which has led to an increase in volunteer numbers as well as generating vital income.

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Our Routes of Remembrance and Poppies To Paddington initiatives once again proved to be hugely poignant ways to honour the fallen and give communities and businesses a unique opportunity to engage in Remembrance acts. Hundreds of wreaths travelled across the globe throughout 2024, making their way to many famous landmarks in time for Armistice Day.

The year finished with another wonderful Carols On The Square event and another impactful Be A Christmas Hero Appeal which delivered Christmas to more than 50 Veterans and their families who were battling dire hardship.

### **Growth in Income and Impact**

I am extremely pleased to report a substantial increase in much-needed income this year. This welcome growth has enabled us to respond effectively to a huge surge in demand for our support services. In the face of rising demand and need, we have expanded our capacity with new additions to our Volunteer Welfare Officer team, ensuring that more veterans than ever before receive timely and practical help.

### **Looking Ahead**

As we move forward, we remain steadfast in our commitment to providing immediate, compassionate support to those who have served our country. The successes of the past year have strengthened our capabilities and resilience, giving us the resources and confidence to focus on continued growth and development.

I extend my most heartfelt thanks to our volunteers, donors, partners, and staff for their unwavering dedication. Together, we will continue to honour the service of our veterans and provide them with the support they deserve.



**Danny Greeno**  
Chief Executive

**THOMPSON & CO**  
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**The Veterans Charity**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 December 2024**

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	225,645	197,000	<b>422,645</b>	277,544
Investment income	6	402	—	<b>402</b>	231
<b>Total income</b>		<u>226,047</u>	<u>197,000</u>	<u><b>423,047</b></u>	<u>277,775</u>
<b>Expenditure</b>					
Total	7,8	<u>242,270</u>	<u>142,206</u>	<u><b>384,476</b></u>	<u>272,688</u>
<b>Total expenditure</b>		<u>242,270</u>	<u>142,206</u>	<u><b>384,476</b></u>	<u>272,688</u>
<b>Net income and net movement in funds</b>		<u>(16,223)</u>	<u>54,794</u>	<u><b>38,571</b></u>	<u>5,087</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		85,600	—	<b>85,600</b>	80,513
<b>Total funds carried forward</b>		<u>69,377</u>	<u>54,794</u>	<u><b>124,171</b></u>	<u>85,600</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.



**The Veterans Charity**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 December 2024**

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	12		6,479	3,399
<b>Current assets</b>				
Stocks	13	2,500		8,500
Cash at bank and in hand		117,431		76,301
		<u>119,931</u>		<u>84,801</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>2,239</u>		<u>2,600</u>
<b>Net current assets</b>			<u>117,692</u>	<u>82,201</u>
<b>Total assets less current liabilities</b>			<u>124,171</u>	<u>85,600</u>
<b>Net assets</b>			<u>124,171</u>	<u>85,600</u>
<b>Funds of the charity</b>				
Restricted funds			54,794	35,845
Unrestricted funds			69,377	49,755
<b>Total charity funds</b>	15		<u>124,171</u>	<u>85,600</u>

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

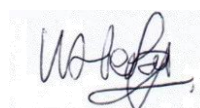
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 20 August 2025, and are signed on behalf of the board by:



General Sir R A Pascoe KCB MBE  
Trustee



Lieutenant-Colonel (Retired) V.R. Kent-Payne  
Trustee

The notes on pages 9 to 16 form part of these financial statements.

**The Veterans Charity**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 December 2024**

	<b>2024</b>	2023
	<b>£</b>	£
<b>Cash flows from operating activities</b>		
Net income	<b>38,571</b>	5,087
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	<b>1,620</b>	867
Other interest receivable and similar income	<b>(402)</b>	(231)
Accrued income	<b>(361)</b>	(90)
<i>Changes in:</i>		
Stocks	<b>6,000</b>	—
Cash generated from operations	<b>45,428</b>	5,633
Interest received	<b>402</b>	231
Net cash from operating activities	<b><u>45,830</u></b>	<b><u>5,864</u></b>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	<b>(4,700)</b>	(1,178)
Net cash used in investing activities	<b><u>(4,700)</u></b>	<b><u>(1,178)</u></b>
<b>Net increase in cash and cash equivalents</b>	<b>41,130</b>	4,686
<b>Cash and cash equivalents at beginning of year</b>	<b>76,301</b>	71,615
<b>Cash and cash equivalents at end of year</b>	<b><u>117,431</u></b>	<b><u>76,301</u></b>

The notes on pages 9 to 16 form part of these financial statements.

**The Veterans Charity**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2024**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 7, Seven Brethren Bank, Barnstaple, EX31 2AS.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted but earmarked by the Management Committee for particular purposes. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

# **The Veterans Charity**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2024**

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Costs of generating funds comprise trading costs for fundraising purposes. Charitable expenditure comprise costs incurred in delivery of activities for its beneficiaries. It includes costs allocated directly to such activities and costs of an indirect nature necessary to support them. Governance costs include costs associated with meeting constitutional and statutory requirements of the charity, and costs linked to the strategic management of the charity. All costs are allocated between expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 20% reducing balance
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# The Veterans Charity

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

**Year ended 31 December 2024**

#### **3. Accounting policies *(continued)***

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### **4. Limited by guarantee**

The company is limited by guarantee and is not under the control of any one person.

#### **5. Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
<b>Donations</b>			
Donations (including event and merchandising income)	214,158	–	<b>214,158</b>
<b>Grants</b>			
Restricted Grants	–	197,000	<b>197,000</b>
Unrestricted Grants	11,487	–	<b>11,487</b>
	<u>225,645</u>	<u>197,000</u>	<u><b>422,645</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations (including event and merchandising income)	140,746	–	140,746

**The Veterans Charity**  
**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2024**

**5. Donations and legacies** *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Grants</b>			
Restricted Grants	–	134,000	134,000
Unrestricted Grants	2,798	–	2,798
	<u>143,544</u>	<u>134,000</u>	<u>277,544</u>

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted but earmarked by the Management Committee for particular purposes. Restricted funds are subject to restrictions on their expenditure imposed by the donor. Grants totalling £172,000 (2023 -£134,000) were restricted for use solely the delivery of support services

**6. Investment income**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>402</u>	<u>402</u>	<u>231</u>	<u>231</u>

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
Veterans Provisions and Welfare	236,723	141,370	<b>378,093</b>
Support costs	5,547	836	<b>6,383</b>
	<u>242,270</u>	<u>142,206</u>	<u><b>384,476</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Veterans Provisions and Welfare	166,594	97,179	263,772
Support costs	7,939	976	8,916
	<u>174,533</u>	<u>98,155</u>	<u>272,688</u>

**The Veterans Charity**  
**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2024**

**8. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Veterans Provisions and Welfare	378,093	–	<b>378,093</b>	263,772
Governance costs	–	6,383	<b>6,383</b>	8,916
	<u>378,093</u>	<u>6,383</u>	<u><b>384,476</b></u>	<u>272,688</u>

Costs in respect of direct charitable activity unrestricted income can be allocated as follows:

	2024 £	2023 £
Merchandise	18,898	26,160
Vehicle hire & motor	14,496	12,536
Veterans' welfare **	219,220	126,280
Support costs	46,200	44,019
Rent & Office costs	13,573	16,890
Tools & Equipment	2,599	269
Travel/accommodation, subsistence	16,828	14,163
Depreciation	1,620	867
Postage Printing & Stationary	2,673	2,061
Advertising PR	8,863	7,628
Venue, event & entertainment hire	33,024	12,244
	-----	-----
Total	378,093	263,117

\*\* Costs in respect of Veterans Welfare is now split £236,723 (2023 £166,594) paid out above from Unrestricted Income and £141,370 (2023 - £97,129) is paid out separately from "Restricted income received in 2024"

Costs include travel by trustees to all parts of the country to assess non-medical welfare needs, make follow up visits, obtain equipment etc.

**Governance Costs**

	2024 £	2023 £
Accountancy fees	2,880	3,690
Sundry	218	655
Insurance	2,273	2,183
Computer & stationery	835	654
Telephone	177	1,504
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Total	6,383	8,916

**The Veterans Charity**  
**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2024**

**9. Net income**

Net income is stated after charging/(crediting):

	<b>2024</b>	2023
	<b>£</b>	£
Depreciation of tangible fixed assets	<b>1,620</b>	867
Operating lease rentals	<b><u>2,599</u></b>	<u>268</u>

**10. Staff costs**

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

**11. Trustee remuneration and expenses**

No remuneration is paid to the Trustees during the period.

**12. Tangible fixed assets**

	Equipment £	Total £
<b>Cost</b>		
At 1 January 2024	9,727	<b>9,727</b>
Additions	4,700	<b>4,700</b>
<b>At 31 December 2024</b>	<b><u>14,427</u></b>	<b><u>14,427</u></b>
<b>Depreciation</b>		
At 1 January 2024	6,328	<b>6,328</b>
Charge for the year	1,620	<b>1,620</b>
<b>At 31 December 2024</b>	<b><u>7,948</u></b>	<b><u>7,948</u></b>
<b>Carrying amount</b>		
<b>At 31 December 2024</b>	<b><u>6,479</u></b>	<b><u>6,479</u></b>
At 31 December 2023	<u>3,399</u>	<u>3,399</u>

**13. Stocks**

	<b>2024</b>	2023
	<b>£</b>	£
Raw materials and consumables	<b><u>2,500</u></b>	<u>8,500</u>



**The Veterans Charity**  
**Company Limited by Guarantee**

**Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2024**

**14. Creditors: amounts falling due within one year**

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b><u>2,239</u></b>	<b><u>2,600</u></b>

**15. Analysis of charitable funds**

**Unrestricted funds**

	At 1 January 20 24 £	Income £	Expenditure £	At 31 December r 2024 £
General funds	85,600	226,047	(242,270)	<b><u>69,377</u></b>

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	80,513	143,775	(174,533)	<b><u>49,755</u></b>

**Restricted funds**

	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
Veterans Provisions and Welfare	—	197,000	(142,206)	<b><u>54,794</u></b>

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Veterans Provisions and Welfare	—	134,000	(98,155)	<b><u>35,845</u></b>

**16. Analysis of changes in net debt**

	At 1 Jan 2024 £	Cash flows £	At 31 Dec 2024 £
Cash at bank and in hand	76,301	41,130	<b><u>117,431</u></b>

**17. Post balance sheet events**

# **The Veterans Charity**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2024**

##### **18. Related parties**

The company was under the control of the management committee throughout the entire period. Mr D Greeno is Company Secretary. The company is limited by guarantee and is not under the control of any one person. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.



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**CHARTERED  
TAX ADVISERS**

## The Veterans Charity – charity number 1123149

### Independent examiner's report to the trustees of The Veterans Charity.

As the charity trustees of the Charity, you are responsible for the preparation of the accounts in accordance I report on the accounts of the company for the year ended 31<sup>st</sup> December 2024, which are set out on pages 5 to 13.

### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did exceed £250,000 but nevertheless I am qualified to undertake the examination by being a qualified member of ACA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no material matters have come to my attention in connection with the examination given me cause to believe that in any material respect ::

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or section 130 of the Charities Act 2011 or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements covering the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.
- I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Name: Russell Thompson

Relevant professional qualification or body: Chartered Accountant

Address: Sterling Offices, 60 Midland Road, Wellingborough, Northants NN8 1LU

Date: 17 September 2025

RG Thompson BA, ACA, CTA,



R. Thompson BA, ACA, CTA