

REGISTERED COMPANY NUMBER: 06715319 (England and Wales)
REGISTERED CHARITY NUMBER: 1128026

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
FOR
VETERANS IN ACTION LTD

Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

VETERANS IN ACTION LTD

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FOR THE YEAR ENDED 31 OCTOBER 2021

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Veterans In Action Limited (VIA) is a UK based charity specialising in the social reintegration of socially excluded HM Forces veterans.

The overriding aim of the organisation is to develop a national veteran support framework centering on the principles of outreach work and adventurous activities, in support of the UK's veterans community.

Therefore VIA organise outreach projects designed to maximise opportunities to firstly identify, then offer support to veterans within a regional and national context.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Veterans in Action has continued to both grow in size and stature and continues to develop its policies and procedures to maintain this growth, it is very quickly becoming one of the leading charities dealing with Post Traumatic Growth with numerous agencies recognising the great work which is being completed.

Since the last accounts and report the Charity has worked in incredibly difficult conditions to provide support to the local community during the Covid 19 period. This has proved to be extremely successful in raising the profile of the Charity locally, and internationally with exposure on numerous radio stations and national TV news stations. This course of action was initially a cause for concern, but it actually proved to be of huge personal value to the beneficiaries who participated.

During the reporting period, Veterans in Action continued to provide a full service to all the beneficiaries of the Charity. Whilst this proved very difficult at the very beginning of the Pandemic, we could not close the doors of the Charity while those who needed our help the most still needed access to us and have assistance provided.

Veterans in Action continues to meet all its legal duties and requirements as set out by the Charity Commission, this is a course of action which will not change and one which will always remain a priority of the Trustees. We continue to review all legal duties and ensure that we can comply in both a legal sense and morally. We are committed to providing a top class service to our beneficiaries and this will remain the top priority of the Charity and all its employees.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021

FINANCIAL REVIEW

Financial position

The charity had a total net income for the year of £29,518 (2020 - £59,866).

At the year end, the charity had total reserves of £117,616 (2020 - £88,098), of which £49,639 (2020 - £56,188) represented unrestricted reserves that can be used by the trustees to further the charity's objectives.

Reserves policy

The Trustees continue to maintain the established policy of holding sufficient unrestricted reserves to cover working capital requirements and to fund future activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06715319 (England and Wales)

Registered Charity number

1128026

Registered office

The Old Grain Store
Redenham Park
Redenham
Andover
Hampshire
SP11 9AQ

Trustees

Mr S Carr MB
Mr C T E Atkinson
Mrs I Terry
Mr S Ward

Independent Examiner

Mr C Joyce FCCA
Association of Chartered Certified Accountants
Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank plc
22 High Street
Andover
Hampshire
SP10 1NW

Chief Operations Officer

Mr W J MacLeod

Website

www.veteransinaction.org.uk

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 July 2022 and signed on its behalf by:

Mr S Carr MB - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
VETERANS IN ACTION LTD

Independent examiner's report to the trustees of Veterans In Action Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mr C Joyce FCCA
Association of Chartered Certified Accountants
Hysons
Chartered Accountants
14 London Street
Andover
Hampshire
SP10 2PA

26 July 2022

VETERANS IN ACTION LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	105,945	139,805	245,750	207,070
Charitable activities					
Principle activity		9,810	-	9,810	21,400
Other trading activities	3	-	-	-	2,360
Investment income	4	3	-	3	7
Other income		4,322	-	4,322	7,099
Total		<u>120,080</u>	<u>139,805</u>	<u>259,885</u>	<u>237,936</u>
EXPENDITURE ON					
Charitable activities	5				
Principle activity		135,265	95,102	230,367	178,070
NET INCOME/(EXPENDITURE)		(15,185)	44,703	29,518	59,866
Transfers between funds	14	<u>8,636</u>	<u>(8,636)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(6,549)	36,067	29,518	59,866
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>56,188</u>	<u>31,910</u>	<u>88,098</u>	<u>28,232</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>49,639</u></u>	<u><u>67,977</u></u>	<u><u>117,616</u></u>	<u><u>88,098</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 OCTOBER 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Intangible assets	10	1	-	1	1
Tangible assets	11	22,539	-	22,539	22,241
		22,540	-	22,540	22,242
CURRENT ASSETS					
Stocks	12	2,000	-	2,000	2,000
Cash at bank and in hand		29,300	67,978	97,278	69,378
		31,300	67,978	99,278	71,378
CREDITORS					
Amounts falling due within one year	13	(4,202)	-	(4,202)	(5,522)
NET CURRENT ASSETS		27,098	67,978	95,076	65,856
TOTAL ASSETS LESS CURRENT LIABILITIES		49,638	67,978	117,616	88,098
NET ASSETS		49,638	67,978	117,616	88,098
FUNDS	14				
Unrestricted funds				49,638	56,188
Restricted funds				67,978	31,910
TOTAL FUNDS				117,616	88,098

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 OCTOBER 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 July 2022 and were signed on its behalf by:

Mr S Carr MB - Trustee

Mrs I Terry - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Intangible fixed assets

Amortisation is provided at the following annual rate in order to write off each asset over the estimated useful life.

Website	- Over 10 years
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Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 25% on cost
Motor vehicles	- 25% on reducing balance
Office and computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

VETERANS IN ACTION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	110,750	115,535
Grants	135,000	91,535
	<u>245,750</u>	<u>207,070</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Veterans Foundation	12,500	10,000
Lottery	20,000	20,000
Unity	-	3,785
SSVC	-	5,000
Armed Forces Covenant	92,500	52,750
News UK	10,000	-
	<u>135,000</u>	<u>91,535</u>

3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Fundraising events	-	2,360
	<u>-</u>	<u>2,360</u>

VETERANS IN ACTION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

4. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	3	7
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Principle activity	198,021	32,346	230,367
	<u> </u>	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Principle activity	23,467	35	3,513	5,331	32,346
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	9,037	5,078
Other operating leases	18,820	17,720
Deficit on disposal of fixed assets	-	1,534
Website amortisation	-	561
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2021 nor for the year ended 31 October 2020.

VETERANS IN ACTION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	77,731	74,600
Social security costs	4,800	4,496
Other pension costs	1,151	1,128
	<u>83,682</u>	<u>80,224</u>

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

	2021	2020
Supervision and organisation	3	3
Management	2	2
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

10. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 November 2020 and 31 October 2021	<u>5,616</u>
AMORTISATION	
At 1 November 2020 and 31 October 2021	<u>5,615</u>
NET BOOK VALUE	
At 31 October 2021	<u>1</u>
At 31 October 2020	<u>1</u>

VETERANS IN ACTION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

11. TANGIBLE FIXED ASSETS

	Equipment £	Motor vehicles £	Office and computer equipment £	Totals £
COST				
At 1 November 2020	39,587	26,283	3,644	69,514
Additions	-	1,000	8,335	9,335
At 31 October 2021	39,587	27,283	11,979	78,849
DEPRECIATION				
At 1 November 2020	29,558	16,271	1,444	47,273
Charge for year	4,090	2,670	2,277	9,037
At 31 October 2021	33,648	18,941	3,721	56,310
NET BOOK VALUE				
At 31 October 2021	5,939	8,342	8,258	22,539
At 31 October 2020	10,029	10,012	2,200	22,241

12. STOCKS

	2021 £	2020 £
Stocks	2,000	2,000

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Social security and other taxes	1,394	697
Other creditors	323	244
Accrued expenses	2,485	4,581
	4,202	5,522

VETERANS IN ACTION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

14. MOVEMENT IN FUNDS

	At 1.11.20 £	Net movement in funds £	Transfers between funds £	At 31.10.21 £
Unrestricted funds				
General fund	56,188	(15,186)	8,636	49,638
Restricted funds				
Gym equipment	2,214	(2,214)	-	-
Vehicle fund	20,845	11,742	(1,000)	31,587
Veterans Foundation Grant fund	1,219	(1,219)	-	-
Armed Forces Covenant Fund	7,632	35,031	(7,636)	35,027
Centre building works	-	1,364	-	1,364
	<u>31,910</u>	<u>44,704</u>	<u>(8,636)</u>	<u>67,978</u>
TOTAL FUNDS	<u>88,098</u>	<u>29,518</u>	<u>-</u>	<u>117,616</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,080	(135,266)	(15,186)
Restricted funds			
Gym equipment	1	(2,215)	(2,214)
Vehicle fund	55,499	(43,757)	11,742
Veterans Foundation Grant fund	12,500	(13,719)	(1,219)
Lottery fund	10,000	(10,000)	-
Armed Forces Covenant Fund	57,000	(21,969)	35,031
Centre building works	4,805	(3,441)	1,364
	<u>139,805</u>	<u>(95,101)</u>	<u>44,704</u>
TOTAL FUNDS	<u>259,885</u>	<u>(230,367)</u>	<u>29,518</u>

VETERANS IN ACTION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.19 £	Net movement in funds £	Transfers between funds £	At 31.10.20 £
Unrestricted funds				
General fund	18,086	24,484	13,618	56,188
Restricted funds				
V-Ex Overland	6,399	(6,399)	-	-
Gym equipment	3,747	2,285	(3,818)	2,214
Vehicle fund	-	30,645	(9,800)	20,845
Veterans Foundation Grant fund	-	1,219	-	1,219
Armed Forces Covenant Fund	-	7,632	-	7,632
	<u>10,146</u>	<u>35,382</u>	<u>(13,618)</u>	<u>31,910</u>
TOTAL FUNDS	<u>28,232</u>	<u>59,866</u>	<u>-</u>	<u>88,098</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	146,401	(121,917)	24,484
Restricted funds			
V-Ex Overland	-	(6,399)	(6,399)
Gym equipment	3,785	(1,500)	2,285
Vehicle fund	48,251	(17,606)	30,645
Veterans Foundation Grant fund	9,999	(8,780)	1,219
Lottery fund	10,000	(10,000)	-
Armed Forces Covenant Fund	19,500	(11,868)	7,632
	<u>91,535</u>	<u>(56,153)</u>	<u>35,382</u>
TOTAL FUNDS	<u>237,936</u>	<u>(178,070)</u>	<u>59,866</u>

Restricted funds

V-Ex Overland is a fund and new program set up to raise money so that work can be carried out by the veterans on building four vehicles and preparing and taking them on expeditions.

The Gym Equipment fund is money held specifically for the purchase of gym and sports equipment.

VETERANS IN ACTION LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

14. MOVEMENT IN FUNDS - continued

The Vehicle fund represents restricted amounts received that are to be used against the cost of running and maintaining the motor vehicles.

The Veterans Foundation Grant fund represents amounts received from the Veterans Foundation that are to be used in accordance with the funder's directions.

The Lottery fund represents amounts received from the Lottery that are to be used in accordance with the funder's directions..

The Armed Forces Covenant fund represents amounts received from the Armed Forces Covenant that are to be used in accordance with the funder's directions.

The Centre Building Works fund represents amounts received that are to be used on building work required to the Charity's centre.

Transfers between funds

The transfers from the restricted to the unrestricted funds represents fixed assets bought using funds in accordance with the restriction imposed, which can be used for unrestricted purposes in the future.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2021.

16. ULTIMATE CONTROLLING PARTY

The Company was controlled throughout the period by its trustees.