

CHARITY REGISTRATION NUMBER: 1136166

**Pilgrim Bandits**  
**Unaudited Financial Statements**  
**31 March 2025**

**BURGESS HODGSON LIMITED**

Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

**Pilgrim Bandits**  
**Financial Statements**  
**Year ended 31 March 2025**

	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8</b>

**Pilgrim Bandits**  
**Trustees' Annual Report**  
**Year ended 31 March 2025**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

**Reference and administrative details**

<b>Registered charity name</b>	Pilgrim Bandits
<b>Charity registration number</b>	1136166
<b>Principal office</b>	Unit 2A Queensway Ind Estate New Milton Hampshire BH25 5NN

**The trustees**

Mr A Knights  
Mr K Harman  
Mr A Elcock  
Mr T Arnett

<b>Independent examiner</b>	Robert Field FCA CTA
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**Structure, governance and management**

**Governing document**

The charity is controlled by its governing document, deed of trust and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**Key Management**

The Chief Executive Officer of the Charity is Mr Matthew Hellyer. He is the 100% shareholder of the Pilgrims Bandits Group Ltd (which is currently in the process of being struck off the Companies Register).

**Other Comments**

All former trustees and the former CEO have now resigned. This led to late filing of accounts last year and temporary banking being arranged which was resolved during the financial year. The Charities Commission has been informed and further progress has made over the last year to remedy the issues.

**Pilgrim Bandits**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 March 2025**

**Objectives and activities**

**Policies and objectives**

The Charity's objective and aim is to provide support to injured service men and women, including those in the emergency services. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Strategies for achieving objectives**

Public events  
Expeditions  
Public fundraising  
Support to NHS, Police and Fire service during the Pandemic  
Online auctions

**Activities undertaken to achieve objectives**

Pilgrim Bandits know that adversity, challenges and achievements serve to strengthen the human spirit, but for some of those we support the very basic human tasks are hard to perform. We endeavour to instill self-belief and put initiatives in front of them that not only test them physically and mentally but paves the way for a real transition into civilian life. We raise funds through the public and corporate domains which help action the activities, transition and employment of our beneficiaries.

**Main activities undertaken to further the Charity's purposes for public benefit**

The charity has partnered up with other community groups ensuring we share a common interest in the welfare of military and blue light veterans, helping and supporting each other through shared assets and joint events.

**Achievements and performance**

The charity has completed a number of events and challenges to meet with its statement, mission and goal.

The charity continues to grow and achieve success. Of note in the past year has been multiple events such as cycle to Arnhem, Cycle to each Rugby ground in UK, a number of events and fund raising activities and other support to individual veterans and their families.

**Pilgrim Bandits**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 March 2025**

**Financial review**

**Reserves policy**

The charity operates a reserves policy in order to protect itself against drops in income and to take advantage of new opportunities. The charity's reserves can be spent on any of its aims.

This reserves policy sets out: -

- a) How much the charity needs to hold in reserve and why
- b) How much and when the charity's reserves can be spent
- c) How often the reserves policy will be reviewed

Charities can set aside enough money to meet a potential need, such as an unexpected drop in income. If setting aside money for a specific purpose, such as building works, a charity should make it clear that this is separate from the charity's general reserves.

**Components**

The policy allocates money from unrestricted fund balances, which are not invested in fixed assets, to several designated funds. These funds are: -

1. Continuity Fund - £20,000

This fund is to be used to bridge any possible delays in receiving promised grants or managing payment in arrears contracts. This has been defined as a minimum of a three months budgeted trading activity.

2. Restructuring Fund - £10,000

This fund is to be used to cover essential trading/activities whilst sourcing income to a maximum of 6 months budgeted trading activity.

3. Cyclical Maintenance Fund - £5,000

This fund is to be used for major items of maintenance of the fabric of the buildings such as redecorating the interior and exteriors.

4. Dissolution Fund - 3 months minimal running costs £5,000 and residual salaries £10,000

This fund provides for the costs of dissolution should the charity be unable to continue. It is only to be used in the event of the Trustees' deciding the charity should cease to exist. It will be used to pay notice periods, redundancies and the expenses of running the charity in the event of closure.

Total minimum requirement therefore being £50,000. As at the year end the Charity holds unrestricted reserves of £196,896 of which £192,503 is held in cash assets.

Due to the nature of the organisation and the regular review of the budget, this policy should be reviewed on an annual basis to ensure: -

- i) the continuity element matches changes to the annual budget
- ii) the restructuring element matches the requirements of trading activities
- iii) the cyclical maintenance element moves forward in at least an inflationary manner
- iv) the dissolution element matches the requirements of the staffing levels

Should the budget be reduced due to the end of projects or other such occurrences, then the reduction

**Pilgrim Bandits**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 March 2025**

of reserves should be planned over a minimum of five years.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

During this reporting year the Charity's main bank was held and operated through a temporary company account by the name of Pilgrim Bandits Charity within Pilgrim Bandits Group Ltd. This was due to the failure of the former Trustees to handover the charity bank account which was the basis of a dispute ending with the amicable dismissal of the former Trustees and officers of the charity. The temporary online bank used in the year was in line with charity commission guidelines with oversight of all trustees to monitor and enforce compliance. This issue was resolved by the year end with the charity holding a charity bank account with a high street bank.

The trustees' annual report was approved on ..31./03/2026..... and signed on behalf of the board of trustees by:



Adam Elcock (Mar 31, 2026 16:21:52 GMT+1)

Mr A Elcock  
Trustee

# Pilgrim Bandits

## Independent Examiner's Report to the Trustees of Pilgrim Bandits

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Pilgrim Bandits ('the charity') for the year ended 31 March 2025.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement - matter of concern identified

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination.

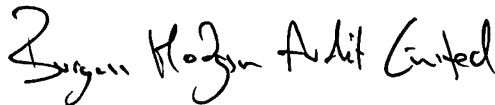
From the work undertaken the following items were noted as areas of concern although it should be noted that the charity has been making huge inroads to addressing these.

- i) Incoming resources could not be reviewed sufficiently to determine completeness of income.
- ii) Not all items of expenditure had supporting paperwork
- iii) The charity's fixed asset register does not allocate values to each asset item

I confirm that no other matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Robert Field FCA CTA  
Independent Examiner

31 March 2026

Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

**Pilgrim Bandits**  
**Statement of Financial Activities**  
**Year ended 31 March 2025**

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	257,903	257,903	176,652
Other trading activities	5	6,310	6,310	12,223
<b>Total income</b>		<u>264,213</u>	<u>264,213</u>	<u>188,875</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	6	5,596	5,596	5,909
Expenditure on charitable activities	7,8	311,907	311,907	239,781
<b>Total expenditure</b>		<u>317,503</u>	<u>317,503</u>	<u>245,690</u>
<b>Net expenditure and net movement in funds</b>		<u>(53,290)</u>	<u>(53,290)</u>	<u>(56,815)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		246,587	246,587	303,402
<b>Total funds carried forward</b>		<u>193,297</u>	<u>193,297</u>	<u>246,587</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 8 to 13 form part of these financial statements.



**Pilgrim Bandits**  
**Statement of Financial Position**  
**31 March 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	17,538	16,549
<b>Current assets</b>			
Debtors	14	7,522	198,917
Cash at bank and in hand		187,449	41,989
		<u>194,971</u>	<u>240,906</u>
<b>Creditors: amounts falling due within one year</b>	15	19,212	10,868
<b>Net current assets</b>		<u>175,759</u>	<u>230,038</u>
<b>Total assets less current liabilities</b>		<u>193,297</u>	<u>246,587</u>
<b>Net assets</b>		<u>193,297</u>	<u>246,587</u>
<b>Funds of the charity</b>			
Unrestricted funds		193,297	246,587
<b>Total charity funds</b>	16	<u>193,297</u>	<u>246,587</u>

These financial statements were approved by the board of trustees and authorised for issue on 31/03/2026, and are signed on behalf of the board by:

  
Adam Elcock (Mar 31, 2026 16:21:52 GMT+1)

Mr A Elcock  
Trustee

The notes on pages 8 to 13 form part of these financial statements.

# **Pilgrim Bandits**

## **Notes to the Financial Statements**

**Year ended 31 March 2025**

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Unit 2A, Queensway Ind Estate, Stem Lane, New Milton, BH25 5NN, Hants.

### **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 Charities Act 2011.

### **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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. 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 to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Pilgrim Bandits

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

Year ended 31 March 2025

### 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 accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 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.

# Pilgrim Bandits

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

Year ended 31 March 2025

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

#### 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:

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- 33% straight line

#### 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.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	<u>257,903</u>	<u>257,903</u>	<u>176,652</u>	<u>176,652</u>

### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Trading income	<u>6,310</u>	<u>6,310</u>	<u>12,223</u>	<u>12,223</u>

### 6. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of other trading activities	<u>5,596</u>	<u>5,596</u>	<u>5,909</u>	<u>5,909</u>

# Pilgrim Bandits

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

Year ended 31 March 2025

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

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	252,395	252,395	190,143	190,143
Support costs	55,446	55,446	49,638	49,638
	<u>307,841</u>	<u>307,841</u>	<u>239,781</u>	<u>239,781</u>

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

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	252,395	52,060	304,455	236,756
Governance costs	—	3,386	3,386	3,025
	<u>252,395</u>	<u>55,446</u>	<u>307,841</u>	<u>239,781</u>

### 9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>4,500</u>	<u>5,607</u>

### 10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,000</u>	<u>3,000</u>

### 11. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 12. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the period ended 31 March 2024.

#### Trustees' expenses

There were no expenses reimbursed made to a trustee of a charity.

#### Key management expenses

Payments totalling £nil (2024: £6,174) were made to key management of the charity for reimbursed expenses of trips paid for, advertisement expenses and other expense lines. They also invoiced the charity £30,185 (2024: £33,605) for their services in the year.

# Pilgrim Bandits

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

### Year ended 31 March 2025

#### 13. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2024	21,690	–	46,786	5,382	73,858
Additions	–	940	–	4,549	5,489
<b>At 31 March 2025</b>	<u>21,690</u>	<u>940</u>	<u>46,786</u>	<u>9,931</u>	<u>79,347</u>
<b>Depreciation</b>					
At 1 April 2024	16,317	–	35,753	5,239	57,309
Charge for the year	1,343	196	2,758	203	4,500
<b>At 31 March 2025</b>	<u>17,660</u>	<u>196</u>	<u>38,511</u>	<u>5,442</u>	<u>61,809</u>
<b>Carrying amount</b>					
<b>At 31 March 2025</b>	<u>4,030</u>	<u>744</u>	<u>8,275</u>	<u>4,489</u>	<u>17,538</u>
At 31 March 2024	<u>5,373</u>	<u>–</u>	<u>11,033</u>	<u>143</u>	<u>16,549</u>

#### 14. Debtors

	2025 £	2024 £
Prepayments and accrued income	6,373	4,000
Other debtors	1,149	194,917
	<u>7,522</u>	<u>198,917</u>

#### 15. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	15,189	3,245
Accruals and deferred income	4,023	7,623
	<u>19,212</u>	<u>10,868</u>

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>246,587</u>	<u>264,213</u>	<u>(317,503)</u>	<u>193,297</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>303,402</u>	<u>188,875</u>	<u>(245,690)</u>	<u>246,587</u>

# Pilgrim Bandits

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

Year ended 31 March 2025

### 17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	17,538	17,538
Current assets	194,971	194,971
Creditors less than 1 year	(19,212)	(19,212)
<b>Net assets</b>	<b>193,297</b>	<b>193,297</b>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	16,549	16,549
Current assets	240,906	240,906
Creditors less than 1 year	(10,868)	(10,868)
<b>Net assets</b>	<b>246,587</b>	<b>246,587</b>

### 18. Related parties

Mr Matthew Hellyer is the 100% shareholder of the company Pilgrim Bandits Group Limited. During the year the charity had been using a bank account in the company's name to receive funds and make payments. This arrangement came to an end during the year when the Charity opened its own bank account.

Pilgrim Bandits Group Limited is currently in the process of being struck off the Companies Register.





# Full accounts

Final Audit Report

2026-03-31

Created:	2026-03-02
By:	Burgess Hodgson (esign@burgesshodgson.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAUGd-PLIs9oSuvH74250uzGVIWT89YgUG

## "Full accounts" History

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2026-03-31 - 3:10:33 PM GMT- IP address: 80.88.222.146
-  Signer jww@burgesshodgson.co.uk entered name at signing as Adam Elcock  
2026-03-31 - 3:21:50 PM GMT- IP address: 194.35.235.17
-  Document e-signed by Adam Elcock (jww@burgesshodgson.co.uk)  
Signature Date: 2026-03-31 - 3:21:52 PM GMT - Time Source: server- IP address: 194.35.235.17
-  Agreement completed.  
2026-03-31 - 3:21:52 PM GMT