

Charity registration number 1137594 (England and Wales)

Charity registration number SC042204 (Scotland)

Company registration number 07018818 (England and Wales)

SOLDIERS OFF THE STREET
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

SOLDIERS OFF THE STREET

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms M Murray Mr N Fletcher D McDonald
Secretary	Ms M Murray
Charity number (England and Wales)	1137594
Charity number (Scotland)	SC042204
Company number	07018818
Registered office	Unit 4 Glan Aber Trading Estate Vale Road Rhyl Denbighshire LL3 2PL
Independent examiner	Andrew Moss BA FCA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

SOLDIERS OFF THE STREET

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SOLDIERS OFF THE STREET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 2021.

Soldiers Off The Street was formed after meeting many homeless on the street, after talking to homeless people we were shocked to find out that some were veterans who had fallen on hard times and due to a marriage breakdown and other issues, had ended up homeless. After listening to the veterans life experiences since leaving the forces we did a bit of research into what help is available for homeless veterans.

There is help available from larger charities but because of the paperwork and procedures it could take many months for homeless veterans to receive the help, in which time they either give up chasing the help, get moved on by local authorities and have to apply in the new area or in the most drastic cases become ill, so we decided to start Soldiers Off The Street with the aim to get help for those that needed it quickly before their plight worsened.

We started feeding the homeless from the back of our own vehicles looking for veterans. Soon we had a few volunteers around the UK joining us and have grown from strength to strength. The charity has now acquired outreach vans, delivery vans and a 4x4 for the winter months as the vans were having trouble in the ice and snow. This has only been made possible because of the support and kind donations from the public. We have now helped over 500 homeless veterans whose needs vary from straight off the street to sofa surfing at friends and family. We have made a good network with several charities/organisations who specialise in treatment for addictions and PTSD.

We have come a long way from our first client in 2009 and every year our knowledge of the ever changing housing regulations and treatments available is growing.

We are a dedicated group of people determined to help the forgotten ex-service personnel whose lives have been affected by homelessness. We all think they deserve better after going through the traumatic experience of war in far off lands, what they have been through for the country they love, to be forgotten and homeless is a national disgrace. That we intend to put right for as many as we can!

Although the charity is called Soldiers off the Street we do not deal with just soldiers. We help all ex-service personnel Army, RAF and RN past as well as present conflict.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The charity's objectives are the relief of charitable need of homeless ex-service personnel, in particular but not exclusively by the provision of clothing, food and rehabilitation, including advice on Post Traumatic Stress Disorder, alcoholism, drug abuse, housing and employment.

We can help with emergency temporary accommodation, deposits and first month's rent, white goods, bed, bedding, clothing and a moving in pack included food for a week, cleaning products etc.

Every case is dealt with individually to assess the needs of our clients as no two clients are the same, working closely with other charities /organisations that can help with any addictions or PTSD treatment they require.

Strategies for achieving aims and objectives

We review our aims. objectives each year. The review looks at what we have achieved and the outcome of our work in the past 12 months. The review looks at the success of each key activity. the review also helps us to ensure our aims and activities remain focused on our stated purpose. We have referred to the guidance contained within the charity commission's general guidance on public benefit when reviewing our aims and objectives in the planning of our future activities.

SOLDIERS OFF THE STREET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2021**

The charity works closely with other charities and organisations to get our clients the best treatment and advice on PTSD and addictions. Once our clients are on a stable path with their treatment and it is felt by these organisations that they are ready to move into accommodation we will then re-home the veterans into suitable accommodation for their needs.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

The Charity does not employ any paid staff. All staff positions are voluntary.

Achievements and performance

This year has again been very challenging for the charity due to Covid 19 regulations, we have continued to operate during the pandemic, but activities have been reduced due to the restrictions in place. We have been unable to travel, attend fundraising, and at times, have face to face appointments with clients. In common with many other organisations, we have had to adapt to continue to help our clients.

This year we have continued worked more with other organisations and charities. We continue to see less street homelessness as, due to the pandemic, the councils have now started to end the temporary housing brought in by the Covid regulations which has seen an increase in direct contact from clients in the later end of this financial year.

We still have demand from housing organisations and councils who have needed assistance with funding deposits and first month's rents for veterans in their care. Anyone needing assistance does not have to be referred to us, they can contact us directly, but usually they approach a local organisation first so the relationship with other organisations is vital.

The use of charity volunteers has been reduced in the period due to Covid 19 restrictions and shielding, as many have medical issues so were unable to volunteer until restrictions ease.

Every veteran is assessed to their needs and help given/offered which is tailored to these needs. To assist this process, we work with organisations who are qualified to give the treatment our beneficiaries require.

Overall expenditure has reduced during this time reflecting the limited activities. The welfare vehicles use has been reduced over the period due to the pandemic, but we have still had the tax, insurance and repair costs as usual to keep the vehicles road safe/legal. We are looking forward to the restrictions being eased and normal activities resuming.

Financial review

The charity received incoming resources of £25,144 (2020: £34,050) and expended £50,922 (2020: £71,031), resulting in a net expenditure of £25,778 (2020: £36,981) in the period. The balance sheet of the charity remains healthy with a net asset value of £114,490 (2020: £140,268).

Reserves policy

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Reserves are needed to meet the working capital requirements of the charity and to ensure that it is able to meet all statutory obligations in the event of winding up. It is the long term intention of the trustees to accumulate reserves to purchase its own property.

SOLDIERS OFF THE STREET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2021**

Our main funding source is the sale of merchandise, attending events, public donations/events and donations from businesses.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The goal for the charity continues to be to purchase a property which would be used for assessing the veterans before they move into a place of their own.

Structure, governance and management

The charitable company is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 16 September 2009.

No Trustee has any beneficial interest in the shares of the charitable company. All Trustees are members of the Company and guarantee to contribute £1 in the event of winding up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms M Murray
Mr N Fletcher
D McDonald

Nominations for the position of trustee are sought from individuals with an interest in the governance of the organisation. An initial discussion takes place with the interested party and the chair of the management committee. If suitable individuals are then invited to the membership of the charity.

Most trustees are already familiar with the practical work of the charity having been encouraged to take up advice and outreach work offered as part of their training. Additionally new trustees are invited and encouraged to attend existing outreach sessions to familiarise themselves with the charity and the context within which it operates.

The new trustee pack given includes:

- The obligations of a trustee.
- The main documents which set out the operational framework of the charity including the memorandum and Articles.
- Resourcing and current financial position as set out in the latest published accounts.
- Future plans and objectives.

The trustee board administers the charity. The board talks regularly throughout the year. The chair of the board is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations. the chair of the board has delegated authority for operational matters including finance, employment and programme related activity.

There were no political or charitable donations during the period under review or in the previous period.

SOLDIERS OFF THE STREET

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2021*

The trustees' report was approved by the Board of Trustees.

Marie Murray

Ms M Murray
Trustee

18 May 2022

SOLDIERS OFF THE STREET

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOLDIERS OFF THE STREET

I report to the trustees on my examination of the financial statements of Soldiers Off The Street (the charitable company) for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 (the 2006 Act). You are satisfied that the financial statements of the charitable company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered 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 that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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 financial statements 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 financial statements to be reached.



Andrew Moss BA FCA
DSG

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 18 May 2022

SOLDIERS OFF THE STREET

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Donations and legacies	2	21,144	33,050
Other income	3	4,000	1,000
Total income		<u>25,144</u>	<u>34,050</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>50,922</u>	<u>71,031</u>
Net expenditure for the year/ Net movement in funds		(25,778)	(36,981)
Fund balances at 1 September 2020		<u>140,268</u>	<u>177,249</u>
Fund balances at 31 August 2021		<u><u>114,490</u></u>	<u><u>140,268</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOLDIERS OFF THE STREET

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		699		1,123
Current assets					
Stocks	9	8,926		9,294	
Debtors	10	1,425		-	
Cash at bank and in hand		107,994		137,951	
		<u>118,345</u>		<u>147,245</u>	
Creditors: amounts falling due within one year	11	<u>(4,554)</u>		<u>(8,100)</u>	
Net current assets			113,791		139,145
Total assets less current liabilities			<u>114,490</u>		<u>140,268</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	12	89,490		121,123	
General unrestricted funds		<u>25,000</u>		<u>19,145</u>	
			114,490		140,268
			<u>114,490</u>		<u>140,268</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on 18 May 2022

Marie Murray

Ms M Murray
Trustee

Company registration number 07018818

SOLDIERS OFF THE STREET

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Soldiers Off The Street is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 4, Glan Aber Trading Estate, Vale Road, Rhyl, Denbighshire, LL3 2PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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 charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. In making this assessment the trustees have considered the impact of potential financial and operational challenges caused by the Covid-19 situation and have concluded that any pressures caused directly by the pandemic are unlikely to have a material effect on the charitable company. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOLDIERS OFF THE STREET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure has been accounted for on an accruals basis and includes irrecoverable VAT where applicable.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	4 years straight line
Computers	4 years straight line
Motor vehicles	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

SOLDIERS OFF THE STREET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SOLDIERS OFF THE STREET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	21,144	33,050

3 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Net gain on disposal of tangible fixed assets	4,000	1,000

4 Charitable activities

	2021	2020
	£	£
Depreciation and impairment	424	6,848
Welfare costs	10,785	25,673
Volunteer subsistence	1,439	1,276
Rent, rates and service charges	18,138	10,869
Light, power and heat	2,446	1,402
Motor expenses	3,549	7,005
Travel	867	250
Printing, postage and stationery	513	595
Insurance	2,528	2,747
Repairs and renewals	2,118	4,535
Bank and credit charges	153	144
Sundries	4,084	3,784
Merchandise	368	203
	47,412	65,331
Share of governance costs (see note 5)	3,510	5,700
	50,922	71,031

SOLDIERS OFF THE STREET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

5 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Examination fees	-	2,760	2,760	-	2,450	2,450
Legal and professional	-	750	750	-	3,250	3,250
	-	3,510	3,510	-	5,700	5,700
Analysed between Charitable activities	-	3,510	3,510	-	5,700	5,700

Governance costs includes independent examination fees of £2,760 (2020- £2,450).

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

7 Employees

There were no employees during the year.

There were no employees and therefore there were no employees whose remuneration was greater than £60,000.

8 Tangible fixed assets

	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost				
At 1 September 2020	1,919	4,962	15,509	22,390
At 31 August 2021	1,919	4,962	15,509	22,390
Depreciation and impairment				
At 1 September 2020	1,630	4,129	15,508	21,267
Depreciation charged in the year	145	278	1	424
At 31 August 2021	1,775	4,407	15,509	21,691
Carrying amount				
At 31 August 2021	144	555	-	699
At 31 August 2020	289	833	1	1,123

SOLDIERS OFF THE STREET

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

9 Stocks

	2021 £	2020 £
Finished goods and goods for resale	8,926	9,294

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	1,425	-

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,554	8,100

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2019 £	Transfers £	Balance at 1 September 2020 £	Transfers £	Balance at 31 August 2021 £
Tangible fixed asset fund	6,859	(5,736)	1,123	(424)	699
New property fund	120,000	-	120,000	(31,209)	88,791
	<u>126,859</u>	<u>(5,736)</u>	<u>121,123</u>	<u>(31,633)</u>	<u>89,490</u>

Tangible fixed asset fund - In order to accurately show the reserves tied up in fixed assets held by the charity, a designated tangible fixed asset fund has been created. The fund reflects the net book value of the tangible fixed assets used operationally by the charity.

New premises fund - This fund reflects the goal for the charity to purchase a property which would be used for assessing veterans before they move into a place of their own. Due to the deficit in the year, £31,209 has been reallocated back from designated reserves to general reserves in order to satisfy the charity's reserves policy that to maintain unrestricted funds at a level equivalent to between three and six month's expenditure.

13 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).