

# AF&V LAUNCHPAD LIMITED

England & Wales · Charity number 1153185

## Details

---

Other names	ARMED FORCES & VETERANS LAUNCHPAD LTD, AF&V; LAUNCHPAD LTD
Status	Registered
Legal form	Charitable company
Company number	08633047
Registered	2013-08-01
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	Enterprise House Harmire Enterprise Park Barnard Castle DL12 8XT
Phone	03001111238
Email	<a href="mailto:enquiries@veteranslaunchpad.org.uk">enquiries@veteranslaunchpad.org.uk</a>
Website	<a href="http://www.veteranslaunchpad.org.uk">www.veteranslaunchpad.org.uk</a>

## Activities

---

**Objects:** THE RELIEF OF FINANCIAL HARDSHIP AMONGST SERVICE PERSONNEL AND ARMED FORCES VETERANS AND THEIR DEPENDANTS (INCLUDING THOSE WHO ARE SERVING MEMBERS THAT ARE ABOUT TO LEAVE, AND THOSE WHO HAVE SERVED IN THE ARMED FORCES AND HAVE ALREADY LEFT) BY THE PROVISION OF HOUSING AND ACCOMMODATION, THE PROVISION OF EDUCATION, TRAINING, EMPLOYMENT AND FINANCIAL SUPPORT TO HELP THEM RESETTLE INTO CIVILIAN LIFE. TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING THE BENEFICIARIES IDENTIFIED IN THE OBJECT FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE BENEFICIARIES WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY. FOR THE PURPOSE OF THIS CLAUSE ?SOCIALLY EXCLUDED? MEANS BEING EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF ONE OF MORE OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; YOUTH OR OLD AGE; INSTITUTIONALISATION; ILL HEALTH (PHYSICAL OR MENTAL); SUBSTANCE ABUSE OR DEPENDENCY INCLUDING ALCOHOL AND DRUGS; POOR EDUCATIONAL OR SKILLS ATTAINMENT; RELATIONSHIP AND FAMILY BREAKDOWN OR REJECTION; POOR HOUSING (THAT IS HOUSING THAT DOES NOT MEET BASIC HABITABLE STANDARDS; CRIME (EITHER AS A VICTIM OF CRIME OR AS AN OFFENDER REHABILITATING INTO SOCIETY).

**Activities:** AF&V LAUNCHPAD'S PURPOSE IS TO REDUCE THE INCIDENCE OF HOMELESSNESS, UNEMPLOYMENT AND SOCIAL DEPRIVATION AMONG VETERANS BY PROVIDING RENTED ACCOMMODATION IN A SINGLE SITE, SPEKE HOUSE IN LIVERPOOL AND AVONDALE HOUSE IN NEWCASTLE. ONCE HOUSED, LAUNCHPAD ENCOURAGES VETERANS TO ENGAGE THE NUMEROUS ORGANISATIONS THAT OFFER HELP WITH TRAINING, SEEKING EMPLOYMENT AND FINDING PERMANENT ACCOMMODATION.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment, Armed Forces/emergency Service Efficiency
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

- Durham
- Liverpool City
- Newcastle Upon Tyne City

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£2,113,702	£1,770,586	£1,825,908	26
2024-06-30	£1,655,221	£1,589,384	£1,482,792	24
2023-06-30	£1,272,873	£1,287,843	£1,416,955	20
2022-06-30	£1,053,263	£990,183	£1,431,925	16
2021-06-30	£995,995	£872,536	£1,368,845	15

## Trustees

Name	Role	Appointed
Aaron Sahota		2025-01-08
Brigadier - Retired Paul Joseph Andrew Baker OBE		2024-02-23
Christine Smith		2024-11-19
Colonel Retired Mark Charles Heath Underhill OBE DL		2019-04-26
IAN GARETH DORMER		2024-11-16
Katherine McGough		2024-11-18
Sarah-Louise McCartney		2022-12-19

**AF&V LAUNCHPAD LIMITED**

England & Wales - Charity number 1153185

---

# Accounts

---

REGISTERED COMPANY NUMBER: 08633047 (England and Wales)  
REGISTERED CHARITY NUMBER: 1153185

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025  
FOR  
AF&V LAUNCHPAD LIMITED**

Streets Audit LLP  
c/o The Old Exchange  
64 West Stockwell Street  
Colchester  
Essex  
CO1 1HE

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 15
<b>Report of the Independent Auditors</b>	16 to 18
<b>Statement of Financial Activities</b>	19
<b>Balance Sheet</b>	20
<b>Cash Flow Statement</b>	21
<b>Notes to the Cash Flow Statement</b>	22
<b>Notes to the Financial Statements</b>	23 to 37
<b>Detailed Statement of Financial Activities</b>	38 to 39

---

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

---

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 30 June 2025. 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).

**REPORT OF THE TRUSTEES AND DIRECTORS COMBINED**

**Chair's Report**

I am pleased to report that Launchpad Homeless Veterans Charity has housed and provided essential support to 178 veterans this year and over 810 since inception in 2013, thus aiding a successful transition to civilian life.

Over the past year, on average 35% of our residents gained employment during their stay and 80% moved on successfully; these are exceptional figures, as around 86% of our residents came from a homeless background with 81% suffering with mental health problems and 76% said that they could not afford to buy food prior to joining us and most were reliant upon food banks. It was not surprising to read therefore that 78% were down or depressed, 67% had low self-confidence and 54% revealed that they were experiencing suicidal thoughts.

Our results for the last year, evidence a path of continuous improvement and this is even more remarkable, given that we have been implementing transformational business change during the period, which I will talk a little more about later. Launchpad is a unique organisation because we provide individually tailored wrap around support to homeless veterans, who often present with very complex needs. The programme of services which we offer to our residents, aims to help them to regain confidence (over a third of our residents have told us that they have no confidence) and then to develop and grow. When ready to do so, our training and employment staff help residents in this regard before they eventually move on to independent living. We continue to offer floating support, until no longer required to ensure that every veteran gets the best opportunity to succeed and thrive.

Launchpad provides 98 flats for veterans and their partners in three locations, Newcastle upon Tyne, Liverpool and Durham. Occupancy of Launchpad's houses continues to be high and the demand for our services far out weighs supply, we had 361 homeless veterans approach/referred to us during the year. The important work that Launchpad does significantly helps to reduce homelessness among veterans, particularly in the North of England. The ONS Census 2021 reported that the North East had the second highest number of veterans in England.

The Charity benefitted enormously from the Government's Reducing Veterans Homelessness initiative and received nearly £700K over two years (until August 2025) to focus support in five areas of work with our residents: psychotherapy, activities, training and employment and independent living support.

A new Chief Executive (CE) was appointed in August 2024 who is a highly qualified and experienced CE and housing professional. She has led the organisation through a period of positive transformational change, including the recruitment of four new trustees to strengthen the board with new skills, an independent good governance review accompanied by an excellence in governance training day and Board strategy day for all trustees. There has been the implementation of a new governance framework, a risk and assurance framework, performance management reporting, the development of a 30 year Business Plan and the cocreation of a new Launchpad strategy for 2030.

I would like to record my thanks to the many funding organisations (listed later in the report) and volunteers who have supported Launchpad during the year. Furthermore, corporate organisations have become very involved with each of the houses, providing volunteers to carry out tasks in the houses, funding, support for our annual charity dinner, gifts in kind and other donations.

I would very much like to put on record my thanks to our trustees and our devoted staff who work tirelessly for the good of our homeless residents and for Launchpad Charity. Also those individuals in the many partner organisations with whom Launchpad works and depends upon to provide sustained and beneficial support for the resident veterans. It really is this successful joint effort that makes the difference.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

---

During the collaborative creation of our new strategy this year it was humbling to read how the residents we consulted (both past and present) referred to our staff as "unsung heroes and lifesavers" and how they rated their experience with us a 9/10, citing that the mental health and the activities to improve confidence and wellbeing, along with help to find long term accommodation were the three most important things for them. It's a fact that veterans find it very hard to use mainstream services and so it came as no surprise to hear from 95% of our residents that they received critical support and help from Launchpad that they couldn't achieve from anywhere else.

Lucy Perriam  
Chair, Trustee and Director

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of Launchpad remain as follows:

The relief of financial hardship amongst service personnel and armed forces veterans and their dependants (including those who are serving members that are about to leave, and those who have served in the armed forces and have already left) by the provision of housing and accommodation, the provision of education, training, employment and financial support to help them resettle into civilian life.

To promote social inclusion for the public benefit by preventing the beneficiaries identified in the object from becoming socially excluded, relieving the needs of those beneficiaries who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; institutionalisation; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; poor educational or skills attainment; relationship and family breakdown or rejection; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

## **OBJECTIVES AND ACTIVITIES**

### **Significant activities**

#### **Strategy**

A new Strategic Vision, Mission and Values for 2030 is under development and is programmed to launch in January 2026.

The current operational strategy includes 6-stages of care to residents, on top of housing and financial advice:

- 1- Reception (own place, benefits, support plan)
- 2- Stabilising (mental health support if needed, psychotherapy)
- 3- Socialising (activities)
- 4- Preparation for employment / independent life (education and training)
- 5- Independent living (monitored by Independent Living Coordinator (ILC))
- 6- Floating support to sustain successful Independent Living

#### **Service Delivery**

Launchpad provides each veteran resident with a self-contained studio apartment and other internal and external communal facilities. Residents pay rent, either via housing benefit, income or savings, in the majority of cases for up to two years. During the year the average stay for a resident has been 13 months. Each veteran is assessed on arrival and an individually tailored care and developmental plan is put in place. It will demonstrate a 'journey to change' and takes into account the individual's health, wellbeing and ambitions using the Outcome Star methodology which is a collaborate and comprehensive approach to change. Working with other organisations, Launchpad provides welfare and mental health support, as well as signposting to experts, as necessary; then we help our residents to acquire jobs, via training if necessary, and permanent housing. Follow on floating support for independent living is provided as required.

One of the major benefits of living in one of the Launchpad houses is the ability for veterans to mix with individuals who have been through similar experiences while in the military; they usually feel part of a team again and can help and support one another. Through a mix of voluntary social events and physical activities, many referred to as diversionary activities, the veterans gain confidence and social skills.

We work with many other agencies and charities to provide support to our residents including, at the appropriate time, training and employment, followed by housing advice.

#### **House Management**

Each House is run by a Manager, a Deputy Manager and staff to cover operations, facilities, welfare, mental health, activities, training and employment, and independent living support. The Manager of Avondale House has also managed Hollyacre House and has two Deputy Managers on that basis. The number of staff for the 3 houses comprised 22 full-time and 4 part-time employees.

#### **Fundraising**

Launchpad has engaged individual contractors to raise corporate donations. This has had a major impact, particularly through gifts-in-kind and volunteering from some well-established names such as: Esh Construction, BAE Systems, EQUANS, Astra Zeneca, Asda, Morrisons, Tesco, Feeding Families, Bell Group, BITA, B&Q, John Turner Construction and others.

Capitale continue to support us to raise grant funding applications.

#### **Public benefit**

Having regard to the Charity Commission's public benefit guidance, the Trustees of Launchpad confirm that we are aware of the guidance, we have taken it into account when making a decision to which the guidance is relevant, and we believe the charity is doing a huge amount for public benefit.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

---

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

Launchpad has looked after over 810 veterans since opening in 2013. 178 veterans lived in Launchpad's three houses this year, and the statistics below demonstrate a positive trajectory towards successful outcomes for our residents

Key outcome statistics for the year are as follows:

Category	AvondaleHouse	HollyacreHouse	SpekeHouse	Total No.(% of whole)
Residents during year	58	27	93	178
Residents at year-end	31 / 33 (97%)	14 / 15 (93%)	50 / 50 (100%)	95 / 98 (98%)
Residents from a homelessbackground	51 / 58 (88%)	17 / 27 (63%)	85 / 93 (91%)	153 / 178 (86%)
Residents gaining employment in the year	17 / 58 (29%)	3 / 27 (11%)	42 / 93 (45%)	62 / 178 (35%)
Residents from HMP	1 / 58 (2%)	0 / 23 (0%)	6 / 93 (6%)	7 / 178 (4%)
Residents who left during this period	27	13	43	83
Successfully moved on from Launchpad	24/27 (89%)	11/13 (85%)	31/43 (72%)	66/83 (80%)
Employment on move-on	10 (37%)	1 (8%)	18 (42%)	29 (35%)

At an individual level, we use the Home Star (developed by Outcomes Star) to support and track veterans' progress across a wide range of measures. To gain an overall view, we undertake an annual, in-depth resident survey which includes quantitative and qualitative evaluation questions to ensure veterans contribute to our strategic planning and to inform our drive for continuous improvement.

68 veterans supported by Launchpad completed our 2025 evaluation survey, an increase of 28 from 2024. They reported the following outcomes:

- 96% of veterans participating in our activity programme reported better physical health.
- 95% felt better supported
- 95% felt less lonely
- 94% say Launchpad provided support they couldn't get anywhere else
- 89% had improved wellbeing
- 89% felt better able to find long-term accommodation
- 89% increased their skills
- 88% felt better able to manage alcohol or drug addictions
- 87% felt better able to find a job or start training
- 85% felt better able to manage their money
- 80% felt better prepared for civilian life

We also ask veterans to tell us about their experiences before coming to Launchpad. The veterans responding to our 2025 survey in reported the following pre-Launchpad experiences and support needs:

- 81% experienced mental health problems
- 82% were long-term unemployed
- 57% had been sleeping on the streets
- 54% had considered suicide
- 54% had long-term physical health problems/disabilities
- 52% had problem debt
- 40% had addiction problems (self-reported, the true % is much higher)
- 24% had been to prison

## Case Study

### Nicholas Parsons - Speke House

"I'd still be homeless and really struggling with my mental health if it wasn't for Launchpad."

Nicholas (Nic) served in the Royal Navy from 1985 to 1999, working his way up to the role of Leading Weapons Engineer. Throughout his military career, he was involved in significant conflicts, including the Iran/Iraq conflict, the First Gulf War, and Bosnia.

During his service, Nic was diagnosed with glaucoma. Initially, the condition had little impact on his eyesight, allowing him to continue serving. However, as he transitioned to civilian life, the progressive deterioration of his vision presented new challenges. Wanting to spend more time with his young family, Nic left the Navy and joined the ambulance service as a paramedic. He thrived in this role until 2009 when, due to his worsening eyesight, he was forced to surrender his driving license.

Determined to remain independent and continue working, Nic took on a role in a hospital, where he remained for four years. Unfortunately, as his eyesight continued to decline, he was ultimately forced to give up employment altogether. Alongside these challenges, Nic was also diagnosed with PTSD as a result of his military service.

The strain of his health issues took a toll on his personal life, leading to a relationship breakdown and further instability. At his lowest point, Nic found himself without a home, relying on sofa surfing with friends as home, while struggling with his mental health. Seeking support, he reached out to Op COURAGE, who referred him to Op FORTITUDE. This connection led to his arrival at Speke House in August 2024, providing him with a stable environment and a renewed sense of hope.

At Speke House, Nic received ongoing support from Op COURAGE and Blind Veterans UK. Beyond having a safe place to stay, he engaged in mental health support and participated in organized activities whenever possible. A particular highlight for Nic was a guided tour of HMS Prince of Wales when she visited Liverpool in December 2024, reconnecting him with his naval roots.

Although medically retired, Nic was eager to find ways to remain active and contribute to the community. With support from Speke House's Training and Employment Specialist, he secured a volunteer role with the National Trust at Speke Hall. This opportunity gave him a renewed sense of purpose, allowing him to stay engaged and continue making a positive impact.

Reflecting on his journey, Nic shared, "I'd still be homeless and really struggling with my mental health if it wasn't for Launchpad." Thanks to the support he has received, he now feels mentally stronger, happier, and more optimistic about the future.

Nic has worked with Speke House's Independent Living Coordinator and in August 2025 he relocated to his home town of Gosport, housed through Agamemnon Housing Association with the support of Riverside Housing contacts, where he is living his best life and has settled into his new accommodation.

Nic's story is a powerful testament to resilience, support, and the impact of community-driven initiatives. As he looks ahead, Nic is hopeful for the future, embracing stability, independence, and a renewed sense of belonging.

## Community Projects

### Avondale House

- Garden makeover with Newcastle Building Society Volunteers
- Therapaws
- Garden Make Over EE Volunteers
- Remembrance Service St Laurence Church with pupils from St Laurence and Byker Primary School
- Battleback Mental health and wellbeing
- Byker Estate Make Over
- Lighthouse Project
- Emotional Intelligence Course Newcastle Red Bull
- Yorkshire 3 peaks challenge Newcastle United Armed Force Supporters Club (NUAFSC)
- NUAFSC v SAFSC Football Match

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025

---

**Hollyacre House**

- Outdoor Gym Sponsored by Durham Freemasons
- Green House Sponsored by Kier Construction
- Garden Maintenance AVOVE Engineering U.K
- Health and wellbeing Help the Heroes
- Durham and Darlington Health Squad Health checks for the residents
- Battleback Mental health and wellbeing
- Northern Learning Trust coffee morning with residents

**Speke House**

- Battleback- Mental health & Wellbeing
- Catzero- Mental health & wellbeing
- Community litter picking
- Cenotaph / church maintenance
- SWAGGA - Community health /NHS
- Volunteer days in garden project, Astra Zeneca, Home Office, Liverpool Airport.
- Donkey Sanctuary

**Partner Organisations**

Launchpad depends on partner organisations to affect the holistic support we bring to the residents. Key partners, whom we would like to thank for their excellent work are as follows:

**Avondale House**

Welfare

Therapaws, Newcastle United Armed Forces Supporters Club, RBL (Battle back), SSAFA, ABF, Newcastle Treatment and Recovery (NTAR), WWTW, Project Nova, Newcastle City Council, Gateshead Local Authority, Feeding Families, Newcastle Veterans Hub, Care After Combat, H4H Geo/Lisa projects, Newcastle Rugby Foundation, Greggs Trust, Crisis support scheme, Lighthouse Project, Newcastle Building Society, WinG Outdoors, EE, West Acre Stables, OP Courage Open Day, Newcastle Treatment and Recovery (NTAR), NHS Suicide Prevention, Local Authority Safeguarding Team. PTSD UK. Veterans UK.

Mental Health

Newcastle Treatment and Recovery (NTAR), Op Courage, MIND, Combat Stress, Veterans at Ease, Anxious Minds, Talking Therapies, Mental Health Concern, Samaritans, NHS Community Mental Health Team, Head Start, NTAR, Integrated Drug & Alcohol service, Crisis Team, Samaritans.

Diversionary Activities

St Lawrence Church, St Laurance School, Byker Primary School, Byker Community Trust, EE and Newcastle Building Society Gardening Activities, Wellness Walks Veterans Breakfast Club, Boxing, Go-Karting, Crafts, Gym, Beamish visits, Painting & Decorating activity, Battle Back Residential activity centre, Castle and Museum Visits, Fishing, Quiz Nights, Barista Sessions, Arts and Crafts, Mission Motorsport, Rock Climbing Northern Outdoors, Flight Simulator

Employment Training

Engineering & Maintenance, Construction Trades, Computing, Tech & IT, Logistics, Delivery & Transport, Hospitality & Retail, Sports & Leisure, Environmental & Land-Based Services, NHS & Health, Local Education & Community Volunteering Wellbeing & Outdoor Pursuits.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025

---

Education and Training

Maintained strategic partnerships with: NE Business Partnership, NE Combined Authority, Durham Works, NE Work & Thrive, DWP, County Councils, Armed Forces Covenant, veterans' charities, local colleges/universities. Expanded corporate links in construction, engineering, IT, health, and retail. Established partnership with Thirteen Group Housing to make full use of the HENNE partnership initiative to support our veterans' transition from supported housing. Maximized recruitment opportunities via careers fairs (Eventbrite platform). Site visits with Pearson Engineering and Esh Group. Meeting with Esh Group.

Housing

Groundworker training, programme is 6-8 weeks

Gateshead Council, AFOS (Northumberland, Newcastle, North Tyneside, Durham, Gateshead), HAC, Private Landlords, My Space, Changing Lives, Riverside, Veterans Gateway, Shelter, Byker Community Trust/Karbon Homes, Gentoo, Your Homes Newcastle, South Tyneside Homes, Gateshead Housing, Anchor Housing, Thirteen Group.

Others

Money Matters, Veterans UK, CAB, SSAFA, RBL, ABF, EE, National Energy, Neighborhood Police, GP's, Dentists, Local Health centers, Newcastle Law Centre, Local Community Centers, Newcastle Carers. Health and Social Care Direct Safeguarding Team, Armed Forces Forums each of the LA's, Op Forcer Protocol

**Speke House**  
Welfare

Veterans Welfare, RBL, Everton in the Community, Tom Harrison House, Rise, Project Nova, Carpenters Arms, Integrated Recovery Services, WWTW, Veterans Aid, Social Services, SWAGGA / NHS, Armed Forces Community HQ

Mental Health

Talk Liverpool, Moss House, CHATS, Local GP /CPN support, Op Courage, PTSD UK, John Lucas - Therapist, Mindset matters, Combat Stress, Life Ways, NHS crisis team, SWAGGA / NHS, CGL (Change Grow Live)

Diversionary Activities

Everton in the Community, Battle-Back Centre, LFC Foundation, Cat Zero, Bearded Men, Mission Motorsport, Dutch Farm/YMCA, Donkey Sanctuary, Fishing club, Calmer Waters, Breakfast Club, Air fix Model Club, Cycling Club, Cooking Club, Allotment & Gardening Club, CFO

Training, Education & Employment

Speke Training and Education Centre, DWP, Sovini Group, Liverpool in Work, Inside Connections, Veterans into Logistics, Training Solutions, FTW Training, Building Heroes, Speke Hall, Seascope, CE3, Catch 22, NWA Academy, Job Skilla, Training & Employment Services, OPS, Veterans Job Board, WWTW, Life Works, High Ground, Myerscough College, Red Stone, On Point Track, Premier Traffic Management, Complete Skills Solutions, B2work, Poppy Factory, New Beginnings, Risleigh Prison-Upcycle, Learning Foundry

Housing

South Liverpool Homes, Property Pool Plus, CC Housing, Riverside, Anchor Housing, Liverpool Mutual Homes, Tarus, Housing 21, Op Fortitude, Private Landlords, Eds Homes, Care After Combat

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025

---

Others

Warrior Programme, B&Q Neighbourly, Local councillors, AstraZeneca, Morrisons, Tesco, Asda, Royal Navy, Probation & Community payback service, All Saints Church & Local neighbourhood. Ladies Fellowship group, Home Office, B&M

**Hollyacre House**  
Welfare

WWTW, Project Nova, Live Well NE, RBL, SSAFA, ABF, East Durham Veterans Trust, Age UK, DCC Safeguarding team, NHS HealthSquad, H4H, Battle Back, WWTW, Gym 24 Sacriston, Veterans welfare Officer MOD.

Mental Health

On Site Psychotherapist, Chester-Le-Street Mental Health Clinic, Anxious Minds, Veterans at Ease, GP, Secondary Mental Health, Lanchester Hospital, Tees, Esk and Wear Valley Foundation NHS Trust, CRISIS, H4H, WWTW, OP Courage, East Durham Veterans Trust.

Diversionary Activities

Battle Back, The Old Church Sacriston, Men's Shed Witton Gilbert, Battle Zone, DCC Health Squad, Durham & Darlington NHS Trust.

Employment Training

ESH Group, RFEA, BAE, RE: GEN Group, Orange Box, Kier Construction, H4H, WWTW, NE County Council Employment and Training Coordinator

Education and Training

Northern Learning Trust, NE Councils Education/Colleges Durham Learn/Multiply, Northern Learning Trust, Orange Box, RE COCO College

Housing

AFOS, Durham Key Options (19 Housing Providers), Home Group, Anchor Housing, SHIP

Others

Supported Housing Improvement Programme Team, Durham Armed Forces Forum, Non-Commissioned Housing Providers Forum, Armed Forces Business Forum

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

---

**FINANCIAL REVIEW**

**Financial position**

Income for the year totalled £2,113,702 (2024 - £1,655,221) which included restricted grant income of £598,297 (2024 - £601,916) less restricted deduction to rents of £6,886 (2024 £6,719) for heating grants and unrestricted income of £1,522,291 (2024 - £1,060,024) arising from rents, service charges, bank interest and donations.

Expenditure for the year totalled £1,770,586 (2024 - £1,589,384) of which £652,652 (2024 - £493,587) was restricted expenditure leaving unrestricted expenditure of £1,117,934 (2024 - £1,095,797).

There was an overall surplus of £343,116 for the year (2024 surplus £65,837).

Net assets at 30th June 2025 totalled £1,825,908 (2024 - £1,482,792). This included fixed assets of £1,012,277 debtors of £95,721, cash at bank of £1,081,891, short term liabilities of £148,819 and long term liabilities of £215,162.

Reserves held at 30 June 2025 totalled £1,825,908 (2024: £1,482,792) made up of Unrestricted Funds £1,650,246 (2024 £1,237,953) and Restricted Funds £175,662 (2024 £244,839).

In accordance with the Charities SORP (FRS 102), a proportion of income received during the year relates to activities in future periods and has been carried forward. This comprises restricted funds, which will be applied in accordance with funder stipulations, and unrestricted funds designated by the Trustees for expenditure in the 2026 financial year.

Launchpad's principal sources of income (over £10,000) in the last year have been:

- Rental income: £479,920
- Service charge income: £538,658
- Sponsorship and fundraising events £42,164
- Grant income: £828,247 most of which was from the following:

The Armed Forces Covenant Fund Trust  
Greenwich Hospital  
Army Benevolent Fund  
Pearsons Engineering Ltd.  
The Albert Gubay Charitable Foundation  
The Veterans' Foundation  
Queen Mary's Roehampton Trust  
Lloyds Patriotic Fund  
Garfield Weston  
Forrester's Family Trust  
Legacy of Sheila Haigh

We express our thanks to those funding organisations who have supported Launchpad. All expenditure has been used to sustain the activities of the charity, according to its objects. Funding goes to pay rent and other expenses on Avondale House to Karbon Homes, repairs and maintenance, health and safety compliance, salaries, running costs, capital expenditure and veterans' activities. We have yet to build up sufficient reserves to require investment objectives, other than to maximise income via performance improvement and bank interest.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

---

**FINANCIAL REVIEW**

**Reserves policy**

Our aim is to build up sufficient reserves to cover the following:

Unforeseen emergency (eg repairs)  
Temporary staff costs  
Income ceased, or halted unexpectedly  
Grant cessation  
Closure - Redundancy £102,027  
3 months running costs - £442,647

This currently amounts to £874,700 Actual reserves excluding fixed assets were £813,631 at 30 June 2025.  
The Reserves Policy is reviewed from time to time.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, the Model Memorandum and Bespoke Articles of Association of AF&V Launchpad Limited, and is limited by guarantee. The charitable company was incorporated on 1 August 2013 and was registered as a charity on the same date.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The organisation of Launchpad is as follows:

**Executive**

CEO: Jill Murray (part of year - Aug 24 to current)  
CEO: Maj Gen David Shaw CBE (part of year - retired July 24)  
Charity Sec: Amanda J Crompton  
Head of Finance: Silvana Michelini (part of year - November 24 to current)  
Head of Operations: Samantha Jackson (part of year - May 25 to current)  
Building Management & ICT: Dave Jackson  
Executive Assistant: Heather Bond (part of year - June 25 to current)

**Trustees**

Lucy Perriam (Chair)  
Brigadier (Retd.) Paul JA Baker OBE  
Lieutenant Colonel(Retd.) Richard Dixon- Warren - resigned as Trustee 6.11.25  
Ian Dormer CBE - appointed 16.11.24  
Sarah-Louise McCartney  
Katherine McGough - appointed 18.11.24  
Major (Retd.) Ken McMillan MBE  
Colonel (Retd.) Philip Mixer - resigned as Trustee 7.11.24  
Aaron Sahota - appointed 8.1.25  
Christine Smith - appointed 19.11.24  
Colonel (Retd.) Mark Underhill OBE DL

**Avondale House**

Manager: Phil Thompson  
Deputy Manager/Facilities Lead: Christopher Longstaff (part of year - April 25 to current)  
Deputy Manager/AM (Facilities): Andrew Hardy (part of year - June to Dec 24)  
Specialist Caseworker: Ann Rees  
Lead Support Worker: Elaine Thompson  
Activities Coordinator: Bethan McNally (part of year - Jan 25 to current)  
AM (Projects): Sam Hughes (part of year - July to Oct 24)  
Employment & Training Specialist: Ian Summerson  
Independent Living Coordinator: Gayle Young (part of year - Oct 24 to current)  
Housekeeper: Susan McKenna

**Hollyacre House**

Manager: Phil Thompson  
Deputy Manager/Lead Support Worker: Sharon Hudson  
Assistant Manager Finance & Budgets: Tina Burrell  
Assistant Manager Facilities: Steven Dodd  
Independent Living Coordinator: Mary Douglas  
Activities Coordinator & Caretaker: Chris Jackson

**Speke House**

Manager: Samantha Jackson  
Deputy Manager: Kate Riley  
Deputy Manager: Nicola Higham (part of year - July 24 to May 25)  
Activities Coordinator: Jan Buckley  
Specialist Caseworker: Jim Riley  
Employment & Training Specialist: Patrick Donoghue  
Independent Living Coordinator: Robert Lockyer  
Facilities Coordinator: Dave Jackson  
Deputy Facilities: John Roberts  
Maintenance: Paul Bernstein  
Housekeeper: Collette Cochrane

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Trustees**

Following a Board Skills Matrix Assessment in September 2024, it was agreed that it would be prudent to seek new skills to the Board. A specialist recruitment agency was appointed to undertake a wide advertising campaign for new Trustees. Four new Trustees were then appointed following applications, shortlisting and interviews in November. One Trustee also stood down at this time for personal reasons. Launchpad now have a total of ten.

The four new trustees bring a wealth of valuable knowledge, qualifications and experience to Launchpad and include:

- Ian Dormer CBE who has a diverse background in public service, education and engineering. He serves on the Audit & Risk Committee for Gateshead Metropolitan Borough Council and is Director of Herbert Dove Trustees, overseeing JT Dove - a significant builder's merchant. Ian is also the managing director and owner of Rosh Engineering Ltd Newcastle. He has previous leadership roles in educational sector as Chair of the Primary Science Teaching Trust and Non-Executive Chair of Newcastle College. With experience on various boards, including the Institute of Directors and Regional Development Agency ONE North East

- Katherine McGough is a highly experienced professional in Human Resources and Organisational Development she is currently Director of People Services at North Star Housing Group. She has also owned her own business offering HR, coaching and training to North East businesses and held various senior roles. Katherine's expertise encompasses strategic change management, policy development and performance management.

- Aaron Sahota currently works as a senior manager at PWC - a leading global firm in professional services and consulting. His experience encompasses managing significant accounts in the financial sector, particularly with a UK retail bank, and implementing large-scale transformations. He specialises in internal audits and health & safety and has worked in regulated environments in the public sector.

- Chris Smith is an accomplished executive with over 38 years' experience in the social housing sector, 20 of which have been at a senior level as Director of Service in various functions. Chris is currently employed as Deputy Chief Executive of Thirteen Housing Group and has a very impressive track record in business development and community regeneration.

### **Governance**

An independent governance and assurance review was commissioned in accordance with Launchpad's required compliance with the Charity Commission, Cobseo, HMRC and other regulatory bodies as applicable, to include delegation of authorities within an organisational structure covering the Board, Finance and Risk Committee, Governance and Remuneration Committee, CEO and staff team. A full Board skills audit was also undertaken, and four new Trustees were appointed who brought essential new skills to the Board such as (not exhaustive) good governance, internal audit and risk assurance, supported housing, asset management and development, performance management, HR, culture and people services.

The full Board received training on Launchpad's new Governance Framework on 23 January 2025, including the Board and Committee structure and associated Terms of Reference. Trustees have volunteered their services for membership of these committees

Trustee meetings are held quarterly and supported by a Finance and Risk Committee Meetings and Governance and remuneration Committee Meetings. Following extensive consultation with our veteran residents (past and present) and the staff team, based around a 'what's strong, wrong and missing' review, a Board Strategy Day was held to look at the results, strategic risks and other information, an informal Sub Group was then tasked to work with the CEO on the further development of Launchpads Strategy for 2030, and to report back to the main Board.

The Charity has completed the Cobseo assessment Governance tool, based on best practice and Charity Commission direction, the result of which shows that Launchpad has a green status, the best that can be achieved.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Board Attendance**

The table below illustrates Trustee attendance at meetings during the period:

Board Attendance during financial year 2024/25

Trustees	Board Meeting Dates				Total
	9 Aug 2024	7 Nov 2024	13 Feb 2025	8 May 2025	
Lucy Perriam (Chair)	Attended	Attended	Attended	Apologies	3/4
Ken McMillan	Attended	Attended	Attended	Absent	3/4
Richard Dixon-Warren	Apologies	Attended	Apologies	Apologies	1/4
Mark Underhill	Apologies	Apologies	Apologies	Attended	1/4
Sarah-Louise McCartney	Attended	Attended	Attended	Attended	4/4
Paul J A Baker	Apologies	Attended	Attended	Attended	3/4
Ian Dormer	N/A	N/A	Attended	Attended	2/2
Katherine McGough	N/A	N/A	Attended	Attended	2/2
Christine Smith	N/A	N/A	Attended	Attended	2/2
Aaron Sahota	N/A	N/A	Attended	Attended	2/2
Philip Mixer (retired)	Apologies	Attended	N/A	N/A	1/2
<b>Trustees Finance &amp; Risk Committee</b>	<b>3 April 2025</b>	<b>21 July 2025</b>	<b>23 October 2025</b>		<b>Total</b>
Mark Underhill - (Chair)	Attended	Attended	Attended		3/3
Sarah-Louise McCartney	Apologies	Attended	Attended		2/3
Ken McMillan	Attended	Apologies	Attended		2/3
Aaron Sahota	Attended	Attended	Apologies		2/3
<b>Governance &amp; Remuneration Committee</b>			<b>25 March 2025</b>		
Katherine McGough (Chair)			Attended		1/1
Paul J A Baker			Attended		1/1
Ian Dormer			Attended		1/1
Christine Smith			Attended		1/1

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

Strategic risks are owned by the Board and the Risk Management Framework is a vital part of the Board's assurance that Launchpad is properly managed.

A new Risk and Assurance Framework and Risk Appetite was implemented during the year. The Strategic Risk Register is reviewed by the Senior Management Team monthly, the Finance and Risk Committee quarterly and then the Board quarterly. Operational Risk Registers are monitored by the House Managers and staff.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08633047 (England and Wales)

**Registered Charity number**

1153185

**Registered office**

Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
DL12 8XT

**Trustees**

Lucinda Perriam  
Brigadier(Retd.) Paul J A Baker OBE  
Lieutenant Colonel (Retd.) Richard Dixon-Warren (resigned 6.11.25)  
Ian Dormer CBE (appointed 16.11.24)  
Sarah-Louise McCartney  
Katherine McGough (appointed 18.11.24)  
Major (Retd.) Ken McMillan MBE  
Colonel (Retd.) Philip Mixer (resigned 7.11.24)  
Aaron Sahota (appointed 8.1.25)  
Christine Smith (appointed 19.11.24)  
Colonel (Retd.) Mark Underhill OBE DL

**Manager of Avondale House & Hollyacre House**

Phil Thompson

**Manager of Speke House and Head of Operations**

Samantha Jackson

**Company Secretary**

Amanda J Crompton

**Auditors**

Streets Audit LLP  
c/o The Old Exchange  
64 West Stockwell Street  
Colchester  
Essex  
CO1 1HE

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Co-Operative Bank  
PO Box 101  
1 Balloon Street  
Manchester  
M60 4EP

Royal Bank of Scotland  
Holt's Farnborough Branch  
Lawrie House  
Victoria Road  
Farnborough  
GU14 7NR

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of AF&V Launchpad Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Streets Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 5 February 2026 and signed on its behalf by:

Lucinda Perriam - Trustee

**Opinion**

We have audited the financial statements of AF & V Launchpad Limited the 'charitable company') for the year ended 30 June 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, Information Commissioner, and Fundraising Regulator.

We assessed the compliance with laws and regulations identified above through making enquires of management and inspecting correspondence.

These were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We considered the internal controls in place that would mitigate the risk of fraud and non-compliance with laws and regulations.

We identified the greatest potential for fraud or non-compliance with laws and regulations in the following areas, and the specific procedures performed to address them are described below:

- We obtained an understanding of the income process and the flow of financial information to the general ledger and how this is classified as restricted and unrestricted.
- Cut-off testing was performed at the year-end date by reviewing income which had been accrued for and expenditure which had been recorded after date to identify if any transactions had been recorded in the incorrect period.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
AF&V LAUNCHPAD LIMITED (REGISTERED NUMBER: 08633047)**

- In line with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we reviewed accounting records for any unusual adjustments and performed testing on journal entries.

In addition to the above, our procedures to respond to the risk identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performed analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- made enquires to management concerning actual and potential litigation and claims, and instances of non-compliance for the year.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Streets Audit LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Michael Greene BSc FCCA (Senior Statutory Auditor)  
for and on behalf of Streets Audit LLP  
c/o The Old Exchange  
64 West Stockwell Street  
Colchester  
Essex  
CO1 1HE

17 February 2026

AF&V LAUNCHPAD LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted fund £	Restricted funds £	30.6.25 Total funds £	30.6.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	416,507	598,297	1,014,804	659,421
<b>Charitable activities</b>					
Avondale House	4	467,849	(6,886)	460,963	403,496
Speke House		413,257	-	413,257	386,120
Hollyacre House		186,522	-	186,522	185,451
Investment income	3	25,436	-	25,436	15,212
Other income		12,720	-	12,720	5,521
<b>Total</b>		<u>1,522,291</u>	<u>591,411</u>	<u>2,113,702</u>	<u>1,655,221</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Avondale House	5	406,598	248,464	655,062	621,795
Speke House		523,634	255,207	778,841	692,462
Hollyacre House		187,702	148,981	336,683	275,127
<b>Total</b>		<u>1,117,934</u>	<u>652,652</u>	<u>1,770,586</u>	<u>1,589,384</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	19	404,357	(61,241)	343,116	65,837
Net movement in funds		<u>7,936</u>	<u>(7,936)</u>	-	-
		412,293	(69,177)	343,116	65,837
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,237,953	244,839	1,482,792	1,416,955
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,650,246</u>	<u>175,662</u>	<u>1,825,908</u>	<u>1,482,792</u>

The notes form part of these financial statements

BALANCE SHEET  
30 JUNE 2025

	Notes	Unrestricted fund £	Restricted funds £	30.6.25 Total funds £	30.6.24 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	1,012,277	-	1,012,277	1,044,939
<b>CURRENT ASSETS</b>					
Debtors	13	93,442	2,279	95,721	73,982
Cash at bank and in hand		<u>908,508</u>	<u>173,383</u>	<u>1,081,891</u>	<u>700,872</u>
		1,001,950	175,662	1,177,612	774,854
<b>CREDITORS</b>					
Amounts falling due within one year	14	(148,819)	-	(148,819)	(113,769)
<b>NET CURRENT ASSETS</b>		<u>853,131</u>	<u>175,662</u>	<u>1,028,793</u>	<u>661,085</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,865,408	175,662	2,041,070	1,706,024
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(215,162)	-	(215,162)	(223,232)
<b>NET ASSETS</b>		<u>1,650,246</u>	<u>175,662</u>	<u>1,825,908</u>	<u>1,482,792</u>
<b>FUNDS</b>					
Unrestricted funds	19			1,650,246	1,237,953
Restricted funds				<u>175,662</u>	<u>244,839</u>
<b>TOTAL FUNDS</b>				<u>1,825,908</u>	<u>1,482,792</u>

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 5 February 2026 and were signed on its behalf by:

Lucinda Perriam - Trustee

AF&V LAUNCHPAD LIMITED

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	30.6.25 £	30.6.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	389,235	113,565
Interest paid		(13,022)	(13,364)
Net cash provided by operating activities		<u>376,213</u>	<u>100,201</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(13,010)	(14,471)
Interest received		25,436	15,212
Net cash provided by investing activities		<u>12,426</u>	<u>741</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(7,620)	(7,238)
Net cash used in financing activities		<u>(7,620)</u>	<u>(7,238)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		381,019	93,704
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		700,872	607,168
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u>1,081,891</u>	<u>700,872</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.25	30.6.24
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	343,116	65,837
<b>Adjustments for:</b>		
Depreciation charges	45,672	45,098
Loss on disposal of fixed assets	-	3,033
Interest received	(25,436)	(15,212)
Interest paid	13,022	13,364
Increase in debtors	(21,739)	(14,838)
Increase in creditors	34,600	16,283
<b>Net cash provided by operations</b>	<u>389,235</u>	<u>113,565</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.24	Cash flow	At 30.6.25
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>700,872</u>	<u>381,019</u>	<u>1,081,891</u>
	<u>700,872</u>	<u>381,019</u>	<u>1,081,891</u>
<b>Debt</b>			
Debts falling due within 1 year	(7,597)	(450)	(8,047)
Debts falling due after 1 year	<u>(223,232)</u>	<u>8,070</u>	<u>(215,162)</u>
	<u>(230,829)</u>	<u>7,620</u>	<u>(223,209)</u>
<b>Total</b>	<u>470,043</u>	<u>388,639</u>	<u>858,682</u>

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.

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

The entity is a Public Benefit Entity.

**Going Concern**

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

**Limited by Guarantee**

The company is limited by guarantee. At 30 June 2025 there were 10 members / trustees each of whom had undertaken to contribute an amount not exceeding £5 in the event of a winding up.

The company is under the control of the directors as a body and as such is not controlled by any individual.

**Critical accounting 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. The Trustees consider that there are no significant estimates or judgements affecting these financial statements.

**Income**

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

1. ACCOUNTING POLICIES - continued

**Expenditure**

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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 between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Improvements to property	- Over the term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

**Taxation**

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**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.

1. ACCOUNTING POLICIES - continued

**Accounting policies continued**

**Operating Leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

**Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Defined Contribution Plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

**Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

2. DONATIONS AND LEGACIES

	30.6.25	30.6.24
	£	£
Gifts in kind	6,004	39,967
Donations	180,553	15,083
Grants	828,247	604,371
	<u>1,014,804</u>	<u>659,421</u>

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

	30.6.25	30.6.24
	£	£
Army Benevolent Fund	93,705	39,321
Armed Forces Covenant Fund Trust	332,678	342,802
Albert Gubay Charitable Foundation	62,530	58,839
Leathersellers	10,000	-
Queen Mary's Roehampton Trust	10,000	10,001
Running costs funding	7,000	7,000
Charity of Sir Richard Whittington	-	32,080
Veterans' Foundation	55,000	80,000
Hadrian Trust	-	1,000
Scott (Eredine) Charitable Trust	5,000	5,000
BCT	-	400
Royal Navy and Royal Marines Charity	-	11,249
NBS Community Foundation	-	5,000
Liverpool Airport Community Fund	-	1,400
B&Q Neighbourly	-	8,000
Defence Medical Welfare Service	8,334	-
Lloyds Patriotic Fund	19,000	-
Garfield Weston	35,000	-
Greenwich Hospital	130,000	-
Forrester Family Trust	60,000	-
Other grants	-	2,279
	<u>828,247</u>	<u>604,371</u>

3. INVESTMENT INCOME

	30.6.25	30.6.24
	£	£
Bank interest receivable	<u>25,436</u>	<u>15,212</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

4. INCOME FROM CHARITABLE ACTIVITIES

		30.6.25	30.6.24
		£	£
Rent receivable	Avondale House	152,962	144,648
Service charges receivable	Avondale House	297,644	250,135
Sponsorship and fundraising events	Avondale House	10,357	8,713
Rent receivable	Speke House	258,291	241,575
Service charges receivable	Speke House	129,737	128,682
Sponsorship and fundraising events	Speke House	25,229	15,863
Rent receivable	Hollyacre House	68,667	72,878
Service charges receivable	Hollyacre House	111,277	109,802
Sponsorship and fundraising events	Hollyacre House	6,578	2,771
		<u>1,060,742</u>	<u>975,067</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Avondale House	644,443	10,619	655,062
Speke House	763,072	15,769	778,841
Hollyacre House	331,363	5,320	336,683
	<u>1,738,878</u>	<u>31,708</u>	<u>1,770,586</u>

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Avondale House	590	10,029	10,619
Speke House	575	15,194	15,769
Hollyacre House	156	5,164	5,320
	<u>1,321</u>	<u>30,387</u>	<u>31,708</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**7. NET INCOME/(EXPENDITURE)**

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

	30.6.25	30.6.24
	£	£
Auditors' remuneration	10,450	10,500
Depreciation - owned assets	45,672	45,098
Other operating leases	71,000	70,599
Deficit on disposal of fixed assets	-	3,033
	<u>          </u>	<u>          </u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

During the year one trustee, Sarah-Louise McCartney, received remuneration of £6,120 for PR and Comms services provided through her business, SLMC Consulting. This is in accordance with the Governing Document (the Articles of Association) as before contracting the services, the Trustees decided that it would be in the Charity's best interests and likely to promote the success of the Charity for the service to be provided by Sarah-Louise McCartney, as opposed to being provided by someone who is not a Trustee.

No other benefits or remuneration were provided to trustees.

There were no trustees' remuneration or other benefits for the year ended 30 June 2024.

**Trustees' expenses**

Three Trustees were reimbursed expenses of £751 in total for travel costs during the year ended 30 June 2025.

For the year ended 30 June 2024 one Trustee was reimbursed expenses of £383 for travel costs.

**9. STAFF COSTS**

	30.6.25	30.6.24
	£	£
Wages and salaries	836,134	742,603
Social security costs	87,719	68,863
Other pension costs	23,806	22,618
	<u>947,659</u>	<u>834,084</u>

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

	30.6.25	30.6.24
Average number of employees	<u>26</u>	<u>24</u>

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

**Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £60,599 (2024:£54,840).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

10. MATERIAL TRANSFERS

During the year funds of £7,936 were transferred from the restricted funds to unrestricted funds. £7,858 of this was due to an underspend of a restricted grant received and the transfer was agreed with the grant provider. The remaining amount of £78 was due to minor underspends on various grants at the end of the grant term.

During the previous year there were no transfers between restricted and unrestricted funds.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	57,505	601,916	659,421
<b>Charitable activities</b>			
Avondale House	410,215	(6,719)	403,496
Speke House	386,120	-	386,120
Hollyacre House	185,451	-	185,451
Investment income	15,212	-	15,212
Other income	5,521	-	5,521
<b>Total</b>	<u>1,060,024</u>	<u>595,197</u>	<u>1,655,221</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Avondale House	429,022	192,773	621,795
Speke House	472,639	219,823	692,462
Hollyacre House	194,136	80,991	275,127
<b>Total</b>	<u>1,095,797</u>	<u>493,587</u>	<u>1,589,384</u>
<b>NET INCOME/(EXPENDITURE)</b>	(35,773)	101,610	65,837
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,273,726	143,229	1,416,955
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,237,953</u>	<u>244,839</u>	<u>1,482,792</u>

## 12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 July 2024	350,000	868,973	28,935
Additions	-	-	3,037
At 30 June 2025	<u>350,000</u>	<u>868,973</u>	<u>31,972</u>
<b>DEPRECIATION</b>			
At 1 July 2024	17,894	212,856	24,677
Charge for year	<u>8,750</u>	<u>21,867</u>	<u>1,150</u>
At 30 June 2025	<u>26,644</u>	<u>234,723</u>	<u>25,827</u>
<b>NET BOOK VALUE</b>			
At 30 June 2025	<u>323,356</u>	<u>634,250</u>	<u>6,145</u>
At 30 June 2024	<u>332,106</u>	<u>656,117</u>	<u>4,258</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 July 2024	120,542	61,330	1,429,780
Additions	<u>9,973</u>	-	<u>13,010</u>
At 30 June 2025	<u>130,515</u>	<u>61,330</u>	<u>1,442,790</u>
<b>DEPRECIATION</b>			
At 1 July 2024	75,837	53,577	384,841
Charge for year	<u>11,966</u>	<u>1,939</u>	<u>45,672</u>
At 30 June 2025	<u>87,803</u>	<u>55,516</u>	<u>430,513</u>
<b>NET BOOK VALUE</b>			
At 30 June 2025	<u>42,712</u>	<u>5,814</u>	<u>1,012,277</u>
At 30 June 2024	<u>44,705</u>	<u>7,753</u>	<u>1,044,939</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.25	30.6.24
	£	£
Trade debtors	41,777	37,544
Other debtors	6,446	2,279
Prepayments and accrued income	47,498	34,159
	<u>95,721</u>	<u>73,982</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.25	30.6.24
	£	£
Bank loans and overdrafts (see note 16)	8,047	7,597
Trade creditors	29,575	17,824
Social security and other taxes	22,166	18,540
Other creditors	20,048	15,887
Accruals and deferred income	68,983	53,921
	<u>148,819</u>	<u>113,769</u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.25	30.6.24
	£	£
Bank loans (see note 16)	<u>215,162</u>	<u>223,232</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	30.6.25	30.6.24
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>8,047</u>	<u>7,597</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>8,523</u>	<u>8,047</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>28,677</u>	<u>27,076</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	177,962	188,109

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.25	30.6.24
	£	£
Within one year	75,219	75,219
Between one and five years	294,548	298,767
In more than five years	<u>47,333</u>	<u>118,333</u>
	<u>417,100</u>	<u>492,319</u>

**18. SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.25	30.6.24
	£	£
Bank loans	<u>223,209</u>	<u>230,829</u>

The loan is secured by a fixed charge against Hollyacre House, Sacriston, Durham.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025

## 19. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	Transfers between funds £	At 30.6.25 £
<b>Unrestricted funds</b>				
General fund	1,237,953	404,357	7,936	1,650,246
<b>Restricted funds</b>				
Army Benevolent Fund	31,666	28,699	447	60,812
Armed Forces Covenant Fund Trust	113,324	(59,028)	(7,897)	46,399
Big Salute	499	-	-	499
Byker Ward	374	(374)	-	-
Hadrian Trust	500	(126)	(374)	-
Queen Mary's Roehampton Trust	834	(1)	-	833
Forces Support	14,751	(11,273)	-	3,478
Angling Trust	2,601	-	-	2,601
B&Q Neighbourly	5,970	-	-	5,970
SH Capital Works	19,657	(19,657)	-	-
Liverpool Men's Suicide Prevention	1	-	(1)	-
Morrisons Foundation	2,282	(348)	-	1,934
Nationwide	8,727	(1,516)	-	7,211
Running costs funding	724	1,609	-	2,333
Albert Gubay Charitable Foundation	7,936	8,323	-	16,259
Charity of Sir Richard Whittington	466	(403)	(63)	-
Royal Navy and Royal Marines Charity	2,812	(2,812)	-	-
Veterans' Foundation	26,667	(18,334)	-	8,333
NBS Community Foundation	5,000	(5,000)	-	-
Liverpool Airport Community Fund	48	-	(48)	-
Lloyds Patriotic Fund	-	19,000	-	19,000
	<u>244,839</u>	<u>(61,241)</u>	<u>(7,936)</u>	<u>175,662</u>
<b>TOTAL FUNDS</b>	<u>1,482,792</u>	<u>343,116</u>	<u>-</u>	<u>1,825,908</u>

## 19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,522,291	(1,117,934)	404,357
<b>Restricted funds</b>			
Army Benevolent Fund	86,819	(58,120)	28,699
Armed Forces Covenant Fund Trust	332,728	(391,756)	(59,028)
Byker Ward	-	(374)	(374)
Hadrian Trust	-	(126)	(126)
Leathersellers	10,000	(10,000)	-
Queen Mary's Roehampton Trust	10,000	(10,001)	(1)
Forces Support	-	(11,273)	(11,273)
SH Capital Works	-	(19,657)	(19,657)
Morrisons Foundation	-	(348)	(348)
Nationwide	-	(1,516)	(1,516)
Running costs funding	7,000	(5,391)	1,609
Albert Gubay Charitable Foundation	62,530	(54,207)	8,323
Charity of Sir Richard Whittington	-	(403)	(403)
Royal Navy and Royal Marines Charity	-	(2,812)	(2,812)
Veterans' Foundation	55,000	(73,334)	(18,334)
NBS Community Foundation	-	(5,000)	(5,000)
Defence Medical Welfare Service	8,334	(8,334)	-
Lloyds Patriotic Fund	19,000	-	19,000
	<u>591,411</u>	<u>(652,652)</u>	<u>(61,241)</u>
<b>TOTAL FUNDS</b>	<u>2,113,702</u>	<u>(1,770,586)</u>	<u>343,116</u>

## 19. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	1,273,726	(35,773)	1,237,953
<b>Restricted funds</b>			
Army Benevolent Fund	37,094	(5,428)	31,666
Armed Forces Covenant Fund Trust	1,494	111,830	113,324
Big Salute	499	-	499
Byker Ward	374	-	374
Hadrian Trust	-	500	500
Leathersellers	5,835	(5,835)	-
Queen Mary's Roehampton Trust	-	834	834
Forces Support	21,457	(6,706)	14,751
Angling Trust	2,651	(50)	2,601
B&Q Neighbourly	-	5,970	5,970
SH Capital Works	19,657	-	19,657
Liverpool Men's Suicide Prevention	775	(774)	1
Morrison's Foundation	2,282	-	2,282
Nationwide	27,242	(18,515)	8,727
Running costs funding	1,237	(513)	724
Albert Gubay Charitable Foundation	10,482	(2,546)	7,936
Charity of Sir Richard Whittington	6,095	(5,629)	466
Speke House ETS post	6,055	(6,055)	-
Royal Navy and Royal Marines Charity	-	2,812	2,812
Veterans' Foundation	-	26,667	26,667
NBS Community Foundation	-	5,000	5,000
Liverpool Airport Community Fund	-	48	48
	<u>143,229</u>	<u>101,610</u>	<u>244,839</u>
<b>TOTAL FUNDS</b>	<u><u>1,416,955</u></u>	<u><u>65,837</u></u>	<u><u>1,482,792</u></u>

## 19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,060,024	(1,095,797)	(35,773)
<b>Restricted funds</b>			
Army Benevolent Fund	32,602	(38,030)	(5,428)
Armed Forces Covenant Fund Trust	347,626	(235,796)	111,830
Hadrian Trust	1,000	(500)	500
Leathersellers	-	(5,835)	(5,835)
Queen Mary's Roehampton Trust	10,001	(9,167)	834
Forces Support	-	(6,706)	(6,706)
Angling Trust	-	(50)	(50)
B&Q Neighbourly	8,000	(2,030)	5,970
Liverpool Men's Suicide Prevention	-	(774)	(774)
Nationwide	-	(18,515)	(18,515)
BCT/Karbon	400	(400)	-
Running costs funding	7,000	(7,513)	(513)
Albert Gubay Charitable Foundation	58,839	(61,385)	(2,546)
Charity of Sir Richard Whittington	32,080	(37,709)	(5,629)
Speke House ETS post	-	(6,055)	(6,055)
Royal Navy and Royal Marines Charity	11,249	(8,437)	2,812
Veterans' Foundation	80,000	(53,333)	26,667
NBS Community Foundation	5,000	-	5,000
Liverpool Airport Community Fund	1,400	(1,352)	48
	<u>595,197</u>	<u>(493,587)</u>	<u>101,610</u>
<b>TOTAL FUNDS</b>	<u>1,655,221</u>	<u>(1,589,384)</u>	<u>65,837</u>

**Purpose of Restricted Funds**

Army Benevolent Fund	Welcome packs and heating for residents, and general running costs
Armed Forces Covenant Fund Trust	Reducing Veterans' Homelessness and SCW post at Speke House
Leathersellers	Hollyacre House insulation
Queen Mary's Roehampton Trust	Routine expenditure and relief work for war pensioners
Forces Support	Avondale House furniture packs
B&Q Neighbourly	Upgrade of Speke House communal kitchen
SH Capital Works	Replacement of Speke House carpeting
Running costs funding	Avondale House running costs
Albert Gubay Charitable Foundation	Avondale House Projects post and Speke House Activities Co-ordinator post
Veterans' Foundation	Towards core costs across all houses and LSW salary at Hollyacre House
Lloyds Patriotic Fund	Avondale House re SCW post
Defence Medical Welfare Service	LSW salary at Avondale House

**20. EMPLOYEE BENEFIT OBLIGATIONS**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £23,804 (2024: £22,618).

**21. RELATED PARTY DISCLOSURES**

During the year £55,000 (2024: £80,000) was received in grants from the Veterans' Foundation. David Shaw was the CEO of AF & V Launchpad Limited until his resignation on 31 July 2024. He was also the CEO of The Veterans' Foundation.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025**

	Unrestricted funds £	Restricted funds £	30.6.25 Total funds £	30.6.24 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Gifts in kind	6,004	-	6,004	39,967
Donations	180,553	-	180,553	15,083
Grants	229,950	598,297	828,247	604,371
	<u>416,507</u>	<u>598,297</u>	<u>1,014,804</u>	<u>659,421</u>
<b>Investment income</b>				
Bank interest receivable	25,436	-	25,436	15,212
<b>Charitable activities</b>				
Rent receivable	479,920	-	479,920	459,101
Service charges receivable	545,544	(6,886)	538,658	488,619
Sponsorship and fundraising events	42,164	-	42,164	27,347
	<u>1,067,628</u>	<u>(6,886)</u>	<u>1,060,742</u>	<u>975,067</u>
<b>Other income</b>				
Employment allowance	10,500	-	10,500	5,000
Insurance claim	1,960	-	1,960	-
Recharged expenses	260	-	260	430
Other income	-	-	-	91
	<u>12,720</u>	<u>-</u>	<u>12,720</u>	<u>5,521</u>
<b>Total incoming resources</b>	<b>1,522,291</b>	<b>591,411</b>	<b>2,113,702</b>	<b>1,655,221</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Wages	551,427	284,707	836,134	742,603
Social security	75,219	12,500	87,719	68,863
Pensions	20,264	3,542	23,806	22,618
Rent	71,000	-	71,000	70,599
Rates and water	-	24,046	24,046	12,270
Insurance	5,387	5,387	10,774	10,844
Light and heat	83,402	39,058	122,460	110,265
Telephone	7,800	115	7,915	7,453
Advertising, promotion and website	32,833	869	33,702	27,131
Sundries	6,816	2,416	9,232	8,360
Repairs and maintenance	38,227	55,150	93,377	86,821
Professional fees	-	127,582	127,582	82,504
Carried forward	892,375	555,372	1,447,747	1,250,331

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025**

	Unrestricted funds £	Restricted funds £	30.6.25 Total funds £	30.6.24 Total funds £
<b>Charitable activities</b>				
Brought forward	892,375	555,372	1,447,747	1,250,331
Other office costs	50	12,703	12,753	12,078
Travel & accommodation	-	9,510	9,510	5,899
Residents events & support and project costs	6,550	29,681	36,231	51,189
Fundraising costs	91,425	-	91,425	95,358
Bad debts	17,876	-	17,876	12,295
Cleaning	3,927	-	3,927	4,476
Staff Training	509	6,309	6,818	15,178
IT Software and Consumables	5,645	129	5,774	4,888
Motor expenses	3,769	12,180	15,949	7,704
Subscriptions	1,154	-	1,154	1,037
Household packs for residents	912	10,162	11,074	20,582
Furniture Pack Purchase	3,558	11,080	14,638	9,274
Furniture Rental	5,308	-	5,308	6,056
10th Anniversary costs	-	-	-	4,042
Depreciation of tangible fixed assets	45,672	-	45,672	45,098
Loss on sale of tangible fixed assets	-	-	-	3,033
Bank loan interest	13,022	-	13,022	13,364
	<u>1,091,752</u>	<u>647,126</u>	<u>1,738,878</u>	<u>1,561,882</u>
<b>Support costs</b>				
<b>Finance</b>				
Bank charges	1,321	-	1,321	639
<b>Governance costs</b>				
Auditors' remuneration	10,450	-	10,450	10,500
Accountancy and legal fees	14,411	5,526	19,937	16,363
	<u>24,861</u>	<u>5,526</u>	<u>30,387</u>	<u>26,863</u>
Total resources expended	<u>1,117,934</u>	<u>652,652</u>	<u>1,770,586</u>	<u>1,589,384</u>
<b>Net income</b>	<u>404,357</u>	<u>(61,241)</u>	<u>343,116</u>	<u>65,837</u>



**AF&V LAUNCHPAD LIMITED**

England & Wales - Charity number 1153185

---

# Accounts

---

REGISTERED COMPANY NUMBER: 08633047 (England and Wales)  
REGISTERED CHARITY NUMBER: 1153185

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024  
FOR  
AF&V LAUNCHPAD LIMITED

Streets Audit LLP  
c/o The Old Exchange  
64 West Stockwell Street  
Colchester  
Essex  
CO1 1HE

AF&V LAUNCHPAD LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024

---

	Page
Report of the Trustees	1 to 13
Report of the Independent Auditors	14 to 16
Statement of Financial Activities	17
Balance Sheet	18
Cash Flow Statement	19
Notes to the Cash Flow Statement	20
Notes to the Financial Statements	21 to 35
Detailed Statement of Financial Activities	36 to 37

---

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024**

---

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 30 June 2024. 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).

**REPORT OF THE TRUSTEES AND DIRECTORS COMBINED**

Chair's Report

I am pleased to report that Launchpad has housed and provided essential support to 162 veterans this year and 720 since inception in 2013, thus aiding a successful transition to civilian life. Over the past 5 years, on average 42% of our residents gained employment and 62% moved on successfully; these are impressive figures as around 85% of our residents came from a homeless background over the same period. This is what Launchpad is all about, giving a helping hand to veterans who need a bit of support at this stage of their lives, so they can then live successful and independent lives thereafter.

Launchpad provides 98 flats for veterans and their partners in 3 locations, Newcastle upon Tyne, Liverpool and Durham. Occupancy of Launchpad's houses continues to be high and there is no doubt Launchpad helps reduce homelessness among veterans, particularly in the north of England. The Charity benefitted enormously from Op Fortitude, the then-Government's initiative to end homelessness among veterans. Launchpad received nearly £650K over 2 years to help in 5 areas: psychotherapy support in each house, funds for activities, salary funds for staff in each house to focus on veterans' training and employment and again, salary funds for an independent living coordinator in each house, to ensure alumni of Launchpad can access support if needed.

This year, from July 2023 - June 2024, Launchpad celebrated its 10th anniversary in a variety of ways, including a highly successful fundraising dinner, which was well-supported by partner organisations and sponsors. We are planning on repeating that regularly. We also celebrated the 10th anniversary with fundraising activities such as a cycle ride from Rock to the Rock (of Gibraltar), a sponsored golf tournament and a Royal visit, among many activities. It was a fitting event in our tenth year, showing how the Charity has very successfully grown and increased in its capability to help veterans in need. The Royal visit was in May and the Duke and Duchess of Gloucester very kindly visited Avondale House in the Byker Estate, Newcastle upon Tyne.

I would like to thank the many funding organisations (listed later in the report) and volunteers that have supported Launchpad. Furthermore, corporate organisations have become very involved with each of the houses, providing volunteers to carry out tasks in the houses, providing gifts in kind and donations. I am grateful to our Corporate Fundraising Team for their energetic and dedicated support to Launchpad.

I would like to extend heartfelt thanks from the trustees and the staff of Launchpad to the staff in the many partner organisations with whom Launchpad works and depends upon to provide sustained and beneficial support for the resident veterans. It really is a joint effort. Finally, I must point out how wonderfully dedicated Launchpad's staff are to both Launchpad and the veterans who reside in our three houses. Their job is frequently challenging, difficult and emotionally draining, however, they also enjoy seeing really positive developments in most of their resident veterans and it is this that drives us all to do as well as we can.

Lucy Perriam  
Chair, Trustee and Director

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024**

---

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of Launchpad remain as follows:

The relief of financial hardship amongst service personnel and armed forces veterans and their dependants (including those who are serving members that are about to leave, and those who have served in the armed forces and have already left) by the provision of housing and accommodation, the provision of education, training, employment and financial support to help them resettle into civilian life.

To promote social inclusion for the public benefit by preventing the beneficiaries identified in the object from becoming socially excluded, relieving the needs of those beneficiaries who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; institutionalisation; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; poor educational or skills attainment; relationship and family breakdown or rejection; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024

---

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

**Strategy**

Launchpad employs 5-stages of care to its residents, on top of housing and financial advice:

- 1- Reception (own place, benefits, support plan)
- 2- Stabilising (mental health support if needed, psychotherapy)
- 3- Socialising (activities)
- 4- Preparation for employment / independent life (education and training)
- 5- Independent living (monitored by Independent Living Coordinator (ILC))

**Service Delivery**

Launchpad provides veterans with accommodation (their own refurbished, one-bedroom flat) and communal facilities, for which they pay rent, either using housing benefit, income or savings, in the majority of cases for up to two years. Each veteran is assessed on arrival and a specific developmental plan is put in place. It will take into account the individual's health, wellbeing and ambitions. Working with other organisations, Launchpad provides welfare and mental health support, as well as signposting to experts, as necessary; then Launchpad helps the veterans acquire jobs, via training if necessary, and permanent housing.

One of the major benefits of living in one of the Launchpad houses is the ability for veterans to mix with individuals who have been through similar experiences while in the military; they usually feel part of a team again and can help and support one another. Through a mix of voluntary social events and physical activities, many referred to as diversionary activities, the veterans gain confidence and social skills.

We work with many other agencies and charities to provide support to our residents including, at the appropriate time, training and employment, followed by housing advice. When the veteran is ready, or when he or she decides, we help them move on to independent living. The charity uses the Outcomes Star and support plans to plan and monitor veterans' development.

**House Management**

Each House is run by a Manager, a Deputy Manager and staff to cover operations, facilities, welfare, mental health, activities, training and employment, and alumni care. The Manager of Avondale House has also managed Hollyacre House. The number of staff for the 3 houses comprised 22 full-time and 3 part-time employees.

**Fundraising**

Launchpad has engaged individual contractors to raise corporate donations. This has had a major impact, particularly through gifts-in-kind and volunteering from some well-established names such as: Esh Construction, BAE Systems, EQUANS, Astra Zeneca, Asda, Morrisons, Tesco, Bell Group, BITA, B&Q, John Turner Construction and others. Capitale continue to raise funds very successfully through grant applications.

**Public benefit**

Having regard to the Charity Commission's public benefit guidance, the Trustees of Launchpad confirm that we are aware of the guidance, we have taken it into account when making a decision to which the guidance is relevant, and we believe the charity is doing a huge amount for public benefit.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024

**ACHIEVEMENT AND PERFORMANCE**

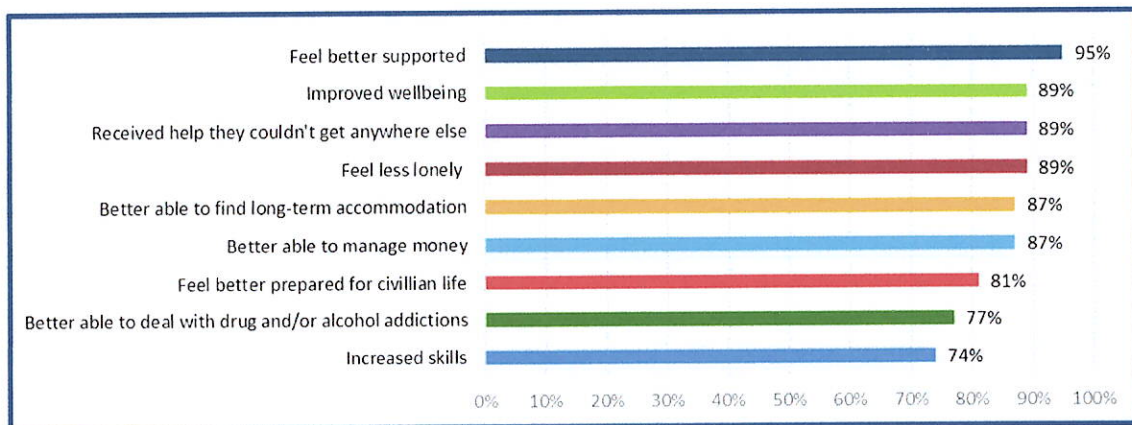
**Charitable activities**

Launchpad has looked after over 720 veterans since opening in 2013. 162 veterans lived in Launchpad's three houses this year, 80% from homelessness or slept rough/sofa surfed, 49% with mental health problems and 98% unemployed on arrival. The statistics that most indicate positive outcomes are that on average, 50% secure employment during their time with us and 62% move on successfully. Current interesting statistics are as follows:

Key outcome statistics for the year are as follows:

Category	Avondale House	Hollyacre House	Speke House	Total No.(% of whole)
Residents during year	47	23	92	162
Residents at year-end	30 / 33 (91%)	14 / 15 (93%)	44 / 50 (88%)	88 / 98 (90%)
Residents from a homeless background	40 / 47 (85%)	11 / 23 (48%)	78 / 92 (85%)	129 / 162 (80%)
Residents gaining employment in the year	15 / 47 (32%)	5 / 23 (22%)	40 / 92 (43%)	60 / 162 (37%)
Residents from HMP	1 / 47 (2%)	0 / 23 (0%)	9 / 92 (10%)	10 / 162 (6%)
Successfully moved on from Launchpad (5-year average)	59 / 86 (69%)	13 / 16 (81%)	106 / 183 (58%)	178 / 285 (62%)
Employment on move-on (5 year average)	25 / 86 (29%)	6/16 (38%)	47 /183 (26%)	78/285 (27%)

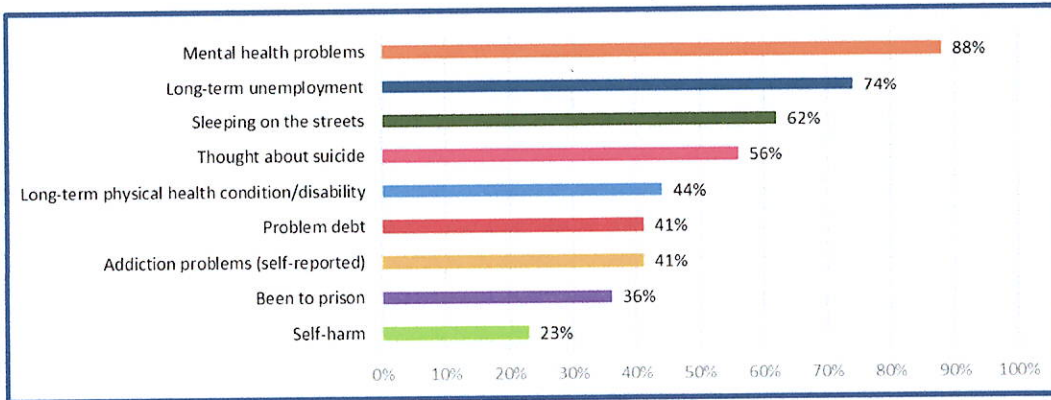
We use in-depth, annual resident surveys to track progress across a wide range of measures including skills, employability, self-confidence and optimism. In our 2024 evaluation of veterans supported by Launchpad, veterans reported the following outcomes:



REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024

---

We also ask veterans to tell us about their experiences before coming to Launchpad. The veterans responding to our annual survey in 2024 reported the following experiences:



Case Study



**Adam's story.**

"Launchpad has been brilliant, the house is so peaceful and my support worker, Sharon has been excellent. Trust is a massive thing for me and I felt comfortable and trusted her straight away. She made me feel valued and is very approachable."

Adam, 47, from Kirkcaldy, Scotland, admits he's had a really tough upbringing and sights a lot of the issues he experienced as a child, contribute largely to his complex PTSD. Despite his homelife, Adam, who is one of five, always wanted to join the Army just like his brother. He loved sports and was keen on playing football. He joined the cadets at 10 years old and found himself in and out of foster care from the ages of 12-16.

He signed up to the Adjutant General's Corps at 18, successfully completing phase 1 of training. Due to circumstances out of his control, he was unable to complete phase 2. In 2002, he re-joined, initially training as a combat medical technician but eventually settling as a movement controller for the Royal Logistics Corps where he completed five years' service.

He spent 5 months in Iraq and said it was stressful being attacked every night in Basra. Whenever there was downtime, he turned to alcohol to cope with his complex PTSD which now he realises laid dormant since childhood. It was also in 2005 when he turned trans, transitioning from female to male. He got posted to Germany but alcohol and his life spiralled out of control and he spent time in hospital before being medically discharged in 2007.

Moving back to the UK, he qualified as a health trainer for the NHS and worked as a supervisor on a recycling initiative at the local authority which he really enjoyed. He said: "I was able to use my military experience to read maps and guide colleagues to deliver the service. I really enjoyed this role." He then moved to Buxton to start a family and fell pregnant with his daughter. He managed to stay off alcohol for a number of years and worked part-time to provide for his daughter.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024**

---

After a visit to Scotland, things took a turn for the worse and he turned to alcohol again. He experienced severe trauma symptoms from his childhood and feared for his daughter, who went into care at the age of four. He also served nine months at HMP New Hall in Wakefield for breaking a suspended sentence. In 2020, he went on detox and kickstarted his recovery. More than 4 years later, he is still dry and is determined to put the past behind him. He is working hard on himself and also giving back to those who may be going through similar experiences.

He said: "I have come this far and I'm proud of myself. I want to give back and help those who may be going through what I've been through. The Armed Forces Outreach Service has been great - I have a lot to thank them for. They helped me to engage with a recovery college for my mental health and they have got me on the waiting list to get trauma treatment."

Prior to Launchpad, Adam was living at Hardwick House in Middlesbrough and volunteers at Re-Co-Co - a recovery college in Newcastle that offers peer-led mental health education and support. He also completed their ambassador training programme and worked in the recovery café.

He moved into Launchpad's Hollyacre House in November 2023 and said: "Launchpad has been brilliant, the house is so peaceful and my support worker, Sharon has been excellent. Trust is a massive thing for me and I felt comfortable and trusted her straight away. She made me feel valued and is very approachable. I like that human interaction.

"Launchpad treats me no differently. They always inspire and encourage me to get involved and I'm looking to continue to do my peer-support. I also volunteer with Rainbow Recovery in Middlesbrough to support and share my experiences with LGBTQIA around alcohol and drugs."

Sharon said: "Adam is doing really well and is trying and turn his life around. He should be very proud of being over four years dry. Since moving into Hollyacre House, he has engaged with staff and fellow residents which is great to see. It's just going to take time but he is so keen to give back and help those who may be struggling.

"By the end of the year, he hopes to be working part-time and possibly full-time next year. He is already looking to move-on and live independently and re-engage with his daughter."

**Community Project**



**Speke House Community work**

**Litter Picking**

Once a month we pick litter around the local area. Speke House provided funding for litter pickers and bag holders. The local church donates refuse bags for us to use. On average, 8 residents join us on our rounds. We use this opportunity to let residents in our community know who we are and where we are from. Feedback is always positive and any new veterans that have joined us will have the chance to explore the area where they live.

We have a good relationship with All Saints Church. We have pledged to tidy their memorial site and litter pick in their grounds once a month.

This is a well-received activity and any of our residents can participate, no matter what their abilities.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024

---

Partner Organisations

Launchpad depends on partner organisations to effect the holistic support we bring to the residents. Key partners, whom we would like to thank for their excellent work are as follows:

**Avondale House**

Welfare

We Are with You, Unique Fitness, RBL, SSAFA, ABF, CRISIS Skylight, Plumber Court, WWTW, Project Nova, OT Placements, Northumbria University, Newcastle City Council, Northern Learning Trust, Newcastle Veterans Cycle Hub, Gateshead Walking Club, DWP, Food Banks, Local Grant scheme's, Turn to Us, Greggs Trust, Crisis support scheme, SIS: Newcastle City council.

Mental Health

Op Courage, MIND, Combat Stress, Veterans at Ease, TILS, Anxious Minds, Talking Therapies, Mental Health Concern, Samaritans, NHS Community Mental Health Team, Plummer Court, Humankind, Head Start, NTAR: Integrated Drug & Alcohol service, Crisis team, Samaritans, James' Place.

Diversionsary Activities

St Michaels Community Centre, St Michaels Church, Byker Primary School, Byker Community Trust, Gardening Activities, Walking, Veterans breakfast Club, Boxing, Go-Karting, Crafts, Gym, Beamish visits, painting & Decorating activity, Battle Back Residential activity center.

Employment Training

CRISIS Skylight, Newcastle Rail Network, Amazon, RE: GEN, Newcastle University, Sunderland University, People Plus, Building Heroes, RMF, Northern Learning Trust, NE Councils.

Education and Training

Walker HIVE, Northumberland University, Lifeworks, Bell Group (P&D), Learning Curve, CRISIS Skylight, Re-Co-Co, Newcastle University, Sunderland University, SAVANT, Northern Learning Trust, Multiply.

Housing

Gateshead Council, AFOS (Northumberland, Newcastle, North Tyneside, Durham, Gateshead), HAC, Private Landlords, My Space, Changing Lives, Riverside, Veterans Gateway, Shelter, Byker Community Trust/Karbon Homes, Places for people, Johnny Johnson Housing, Gentoo, Your Homes Newcastle, South Tyneside Homes, Gateshead Housing, Anchor Housing, Thirteen Group.

Others

Money Matters, Veterans UK, CAB, SSAFA, RBL, ABF, EE, National Energy, Neighborhood Police, GP's, Dentists, Local Health centers, Newcastle Law Centre, Local Community Centers, Newcastle Carers. Health and Social Care Direct Safeguarding Team, Armed Forces Forums each of the LA's.

**Speke House**

Welfare

Addaction, Veterans Welfare, RBL, Everton in the Community, Tom Harrison House, Rise, Project Nova, Carpenters Arms, Integrated Recovery Services, WWTW, Veterans Aid, Social Services, Sanctuary.

Mental Health

Talk Liverpool, Moss House, CHATS, Local GP /CPN support, Op Courage, PTSD UK, John Lucas- Therapist, Mindset matters, Combat Stress, Life Ways, NHS crisis team, Andys Man Club.

Diversionsary Activities

Everton in the Community, Battle-Back Centre, LFC Foundation, Cat Zero, Bearded Men, CFO, Mission Motorsport, Dutch Farm/YMCA, Donkey Sanctuary, Fishing club, Calmer Waters, Breakfast Club, Air fiix Model Club, Cycling Club, Cooking Club, Allotment & Gardening Club.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024

---

Training, Education & Employment	Speke Training and Education Centre, DWP, Sovini Group, Liverpool in Work, Inside Connections, Veterans into Logistics, Equans, Training Solutions, Skill Force, Skill boot camp, FTW Training, ALT Valley Communiversity. Building Heroes, Speke Hall, Seascope, CE3, Catch 22, NWA Academy, FTW, Job Skilla, Training & Employment Services, OPS, Ingeus, Veterans Job Board, WWTW, Life Works, High Ground
Housing	South Liverpool Homes, Property Pool Plus, CC Housing, Riverside, Anchor, Liverpool Mutual Homes, Tarus, Housing 21, Op Fortitude, Private Landlords.
Others	Warrior Programme, B&Q Neighbourly, local councillors, AstraZeneca, Morrisons, Tesco, Asda, Royal Navy, Probation & Community payback service, All Saints Church & Local neighbourhood. Ladies Fellowship group.
<b>Hollyacre House</b> Welfare	WWTW, Project Nova, Live Well NE, RBL, SSAFA, ABF, East Durham Veterans, Sunderland University OT Placements, Age UK, DCC Social Worker, NHS HealthSquad, H4H, Battle Back, WWTW, Gym 24 Sacriston.
Mental Health	On Site Psychotherapist, Sunderland University OT Placements, Chester-Le-Street Mental Health Clinic, Anxious Minds, Veterans at Ease, VTILS, NHS Veterans Mental Health Complex Treatment Services, GP Secondary Mental Health, Tees, Esk and Wear Valley Foundation NHS Trust, CRISIS, H4H, WWTW, OP Courage.
Diversionsary Activities	Battle Back, The Old Church Sacriston, Breathing Space, Men's Shed Witton Gilbert, Battle Zone, NHS Trust Durham & Darlington, DCC Health Squad, Durham & Darlington NHS Trust, Combined Veterans England Football Club. ESH Group, RFEA, BAE, EQUANS, RE: GEN Group, Orange Box, Kier Construction, H4H, WWTW, NE County Council Employment and Training Coordinator.
Employment Training	
Education and Training	Learning Curve, Northern Learning Trust, Woodshed Sacriston, NE Councils Education/Colleges Durham Learn/Multiply, Northern Learning Trust, Orange Box, RE COCO College.
Housing	AFOS, Durham Key Options (19 Housing Providers), Home Group, Anchor Housing.
Others	Supported Housing Improvement Programme Team, Durham Armed Forces Forum, Non-Commissioned Housing Providers Forum, Armed Forces Business Forum

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024**

---

**FINANCIAL REVIEW**

**Financial position**

Income for the year totalled £1,655,221 (2023 - £1,272,873) which included restricted grant income of £601,916 (2023 - £276,084) less restricted deduction to rents of £6,719 (2023 £7,408) for heating grants and unrestricted income of £1,060,024 (2023 - £1,004,197) arising from rents, service charges, bank interest and donations.

Expenditure for the year totalled £1,589,384 (2023 - £1,287,843) of which £493,587 (2023 - £229,039) was restricted expenditure leaving unrestricted expenditure of £1,095,797 (2023 - £1,058,804).

There was an overall surplus of £65,837 for the year (2023 deficit £14,970).

Net assets at 30th June 2024 totalled £1,482,792 (2023 - £1,416,955). This included fixed assets of £1,044,939, debtors of £73,982, cash at bank of £700,872, short term liabilities of £113,769 and long term liabilities of £223,232.

Reserves held at 30 June 2024 totalled £1,482,792 (2023: £1,416,955) made up of Unrestricted Funds £1,237,953 (2023 £1,273,726) and Restricted Funds £244,839 (2023 £143,229).

Launchpad's principal sources of income (over £10,000) in the last year have been:

- Rental income: £459,101
- Service charge income: £495,338
- Sponsorship and fundraising events £27,347
- Grant income: £604,371 most of which was from the following:

- Army Benevolent Fund
- The Albert Gubay Charitable Foundation
- The Veterans' Foundation
- Queen Mary's Roehampton Trust
- The Armed Forces Covenant Fund Trust
- The Charity of Sir Richard Whittington
- Royal Navy and Royal Marines Charity

We express our thanks to those funding organisations who have supported Launchpad. All expenditure has been used to sustain the activities of the charity, according to its objects. Funding goes to pay rent on Avondale House (to Karbon Homes), salaries, running costs, capital expenditure and veterans' activities. We have yet to build up sufficient reserves to require investment objectives, other than to maximise bank interest.

**Reserves policy**

Our aim is to build up sufficient reserves to cover the following:

- Unforeseen emergency (eg repairs)
- Temporary staff costs
- Income ceased, or halted unexpectedly
- Short-term cover between grants
- Closure - Redundancy £88,500, 2 months running costs - £266,000.

This currently amounts to £498,000. Actual reserves excluding fixed assets were £466,000 at 30 June 2024.

The Reserves Policy is reviewed from time to time.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

---

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024

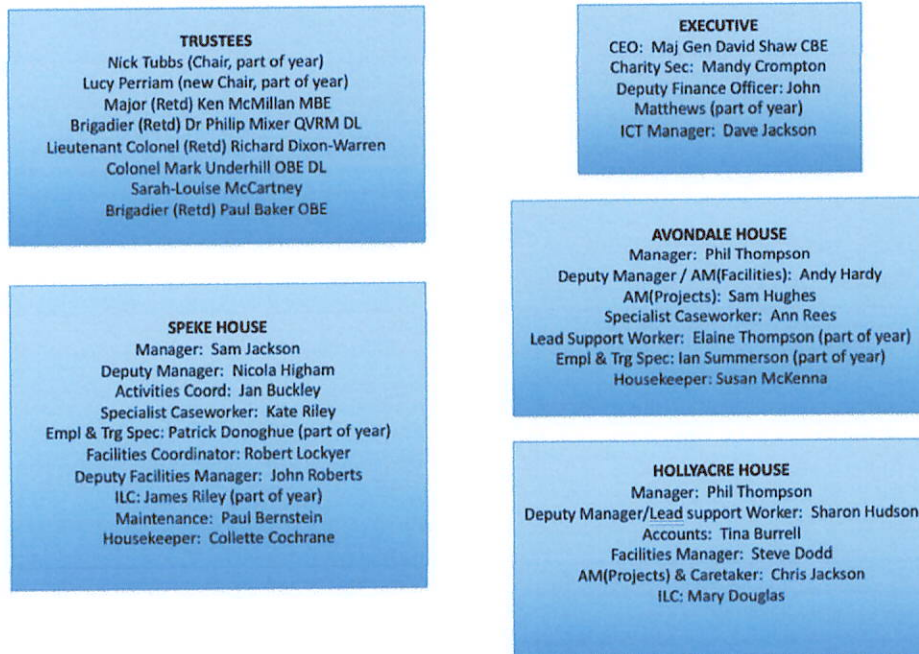
---

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The organisation of Launchpad is as follows:

## Launchpad's Structure YE June 2024



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Induction and training of new trustees**

**Trustees**

The organisational structure has remained the same, however, staff numbers have increased, allowing the Charity to deliver more comprehensive services. Membership of the Board of Trustees has changed with one resignation and one new appointment during the year. Lucy Perriam became Chair, following the resignation of Nick Tubbs at the end of October 2023.

**Governance**

Following wide advertising, Trustees are appointed by extant trustees through interview and consideration of CVs. All new trustees are fully briefed on Launchpad, including being shown round one or more of the houses, meeting the staff and residents. Meetings are invariably held in one or other of the Charity's Houses, when possible; virtual meetings were used through the pandemic and have been very effective. Trustees are encouraged to attend trustee training and are also encouraged to read about their duties through sites such as those of the Charity Commission.

A Trustees' meeting is held every quarter and trustees are contacted between meetings, as necessary. We held weekly, virtual management meetings involving the CEO, Charity Secretary, administrative staff and the House Managers. Contingent decisions about Launchpad's operation are made when necessary and other decisions are made at the various management meetings, depending on circumstances. The Audit & Finance Committee meets when necessary.

The Charity has completed the Cobseo self-testing Governance tool, based on best practice and Charity Commission direction, the result of which shows that Launchpad has a green status, the best that can be achieved. Elements of the work can be seen on the Launchpad website under the Governance tab.

**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. Risks are laid out in the risk management matrix and are considered at the management and trustee meetings with appropriate action being taken to avoid or mitigate them. Some trustees have particular risk areas upon which they focus, taking advantage of their professional experience. The major risk to Launchpad at the time of writing is worsening of the economic environment leading to reductions in income from Local Authority/Government and funding organisations; however, the charity is in a sound position at the time of reporting.

**Structure, Governance and Management**

The charity is controlled by its governing document, the Model Memorandum and Bespoke Articles of Association of AF&V Launchpad Limited, and is limited by guarantee. The charitable company was incorporated on 1 August 2013 and was registered as a charity on the same date.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08633047 (England and Wales)

**Registered Charity number**

1153185

**Registered office**

Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
DL12 8XT

AF&V LAUNCHPAD LIMITED (REGISTERED NUMBER: 08633047)

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024**

---

**Trustees**

N Tubbs (resigned 30.10.23)  
K McMillan  
R Dixon-Warren  
L Perriam (Chair)  
Dr P Mixer (resigned 7.11.24)  
Colonel M Underhill OBE DL  
S McCartney  
Brigadier P Baker OBE (appointed 23.2.24)  
I Dormer (appointed 16.11.24)  
K McGough (appointed 18.11.24)  
C Smith (appointed 19.11.24)

**Manager of Avondale House & Hollyacre House** Phil Thompson

**Manager of Speke House** Samantha Jackson

**Company Secretary** Amanda J Crompton

**Auditors**

Streets Audit LLP  
c/o The Old Exchange  
64 West Stockwell Street  
Colchester  
Essex  
CO1 1HE

**Advisers**

**Bankers**

Co-Operative Bank  
PO Box 101  
1 Balloon Street  
Manchester  
M60 4EP

Royal Bank of Scotland  
Holt's Farnborough Branch  
Lawrie House  
Victoria Road  
Farnborough  
GU14 7NR

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2024**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of AF&V Launchpad Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

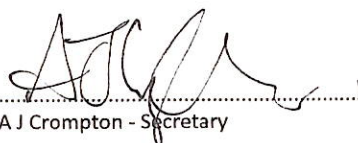
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Streets Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 13 February 2025 and signed on its behalf by:

  
.....  
A J Crompton - Secretary

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
AF&V LAUNCHPAD LIMITED (REGISTERED NUMBER: 08633047)**

---

**Opinion**

We have audited the financial statements of AF & V Launchpad Limited (the 'charitable company') for the year ended 30 June 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, Information Commissioner, and Fundraising Regulator.

We assessed the compliance with laws and regulations identified above through making enquires of management and inspecting correspondence.

These were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We considered the internal controls in place that would mitigate the risk of fraud and non-compliance with laws and regulations.

We identified the greatest potential for fraud or non-compliance with laws and regulations in the following areas, and the specific procedures performed to address them are described below:

- We obtained an understanding of the income process and the flow of financial information to the general ledger and how this is classified as restricted and unrestricted.

- Cut-off testing was performed at the year-end date by reviewing income which had been accrued for and expenditure which had been recorded after date to identify if any transactions had been recorded in the incorrect period.

- In line with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we reviewed accounting records for any unusual adjustments and performed testing on journal entries.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
AF&V LAUNCHPAD LIMITED (REGISTERED NUMBER: 08633047)**

---

In addition to the above, our procedures to respond to the risk identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performed analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- made enquires to management concerning actual and potential litigation and claims, and instances of non-compliance for the year.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Rachel Skells BA FCA (Senior Statutory Auditor)  
for and on behalf of Streets Audit LLP  
c/o The Old Exchange  
64 West Stockwell Street  
Colchester  
Essex  
CO1 1HE

Date: 13/02/2025

Streets Audit LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

AF&V LAUNCHPAD LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted fund £	Restricted funds £	30.6.24 Total funds £	30.6.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	57,505	601,916	659,421	472,998
<b>Charitable activities</b>					
Avondale House	4	410,215	(6,719)	403,496	262,951
Speke House		386,120	-	386,120	352,488
Hollyacre House		185,451	-	185,451	158,214
Investment income	3	15,212	-	15,212	10,357
Other income		<u>5,521</u>	<u>-</u>	<u>5,521</u>	<u>15,865</u>
<b>Total</b>		<u>1,060,024</u>	<u>595,197</u>	<u>1,655,221</u>	<u>1,272,873</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Avondale House	5	429,022	192,773	621,795	499,524
Speke House		472,639	219,823	692,462	530,693
Hollyacre House		<u>194,136</u>	<u>80,991</u>	<u>275,127</u>	<u>257,626</u>
<b>Total</b>		<u>1,095,797</u>	<u>493,587</u>	<u>1,589,384</u>	<u>1,287,843</u>
<b>NET INCOME/(EXPENDITURE)</b>		(35,773)	101,610	65,837	(14,970)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>1,273,726</u>	<u>143,229</u>	<u>1,416,955</u>	<u>1,431,925</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,237,953</u>	<u>244,839</u>	<u>1,482,792</u>	<u>1,416,955</u>

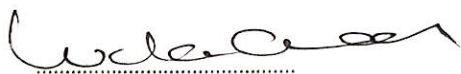
The notes form part of these financial statements

BALANCE SHEET  
30 JUNE 2024

	Notes	Unrestricted fund £	Restricted funds £	30.6.24 Total funds £	30.6.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	1,044,939	-	1,044,939	1,078,599
<b>CURRENT ASSETS</b>					
Debtors	13	73,982	-	73,982	59,144
Cash at bank and in hand		<u>456,033</u>	<u>244,839</u>	<u>700,872</u>	<u>607,168</u>
		530,015	244,839	774,854	666,312
<b>CREDITORS</b>					
Amounts falling due within one year	14	(113,769)	-	(113,769)	(97,025)
<b>NET CURRENT ASSETS</b>					
		<u>416,246</u>	<u>244,839</u>	<u>661,085</u>	<u>569,287</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		1,461,185	244,839	1,706,024	1,647,886
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(223,232)	-	(223,232)	(230,931)
<b>NET ASSETS</b>					
		<u>1,237,953</u>	<u>244,839</u>	<u>1,482,792</u>	<u>1,416,955</u>
<b>FUNDS</b>					
Unrestricted funds	19			1,237,953	1,273,726
Restricted funds				<u>244,839</u>	<u>143,229</u>
<b>TOTAL FUNDS</b>					
				<u>1,482,792</u>	<u>1,416,955</u>

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 13 February 2025 and were signed on its behalf by:



L Perriam - Trustee

The notes form part of these financial statements

AF&V LAUNCHPAD LIMITED

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	30.6.24 £	30.6.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	113,565	47,398
Interest paid		<u>(13,364)</u>	<u>(15,250)</u>
Net cash provided by operating activities		<u>100,201</u>	<u>32,148</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(14,471)	(17,875)
Interest received		<u>15,212</u>	<u>10,357</u>
Net cash provided by/(used in) investing activities		<u>741</u>	<u>(7,518)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(7,238)</u>	<u>(5,912)</u>
Net cash used in financing activities		<u>(7,238)</u>	<u>(5,912)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		93,704	18,718
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>607,168</u>	<u>588,450</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u>700,872</u>	<u>607,168</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	30.6.24		30.6.23
	£		£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	65,837		(14,970)
<b>Adjustments for:</b>			
Depreciation charges	45,098		52,955
Loss on disposal of fixed assets	3,033		-
Interest received	(15,212)		(10,357)
Interest paid	13,364		15,250
(Increase)/decrease in debtors	(14,838)		5,818
Increase/(decrease) in creditors	<u>16,283</u>		<u>(1,298)</u>
<b>Net cash provided by operations</b>	<u>113,565</u>		<u>47,398</u>
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.7.23	Cash flow	At 30.6.24
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>607,168</u>	<u>93,704</u>	<u>700,872</u>
	<u>607,168</u>	<u>93,704</u>	<u>700,872</u>
<b>Debt</b>			
Debts falling due within 1 year	(7,136)	(461)	(7,597)
Debts falling due after 1 year	<u>(230,931)</u>	<u>7,699</u>	<u>(223,232)</u>
	<u>(238,067)</u>	<u>7,238</u>	<u>(230,829)</u>
<b>Total</b>	<u>369,101</u>	<u>100,942</u>	<u>470,043</u>

The notes form part of these financial statements

**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.

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

The entity is a Public Benefit Entity.

**Going Concern**

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

**Limited by Guarantee**

The company is limited by guarantee. At 30 June 2024 there were 7 members / trustees each of whom had undertaken to contribute an amount not exceeding £5 in the event of a winding up.

The company is under the control of the directors as a body and as such is not controlled by any individual.

**Critical accounting 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. The Trustees consider that there are no significant estimates or judgements affecting these financial statements.

**Income**

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

1. ACCOUNTING POLICIES - continued

**Expenditure**

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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 between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Improvements to property	- Over the term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

**Taxation**

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Designated funds are unrestricted funds earmarked by the trustees for specific purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**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.

**Accounting policies continued**

**Operating Leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**1. ACCOUNTING POLICIES - continued**

**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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

**Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Defined Contribution Plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

**Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

2. DONATIONS AND LEGACIES

	30.6.24	30.6.23
	£	£
Gifts in kind	39,967	18,609
Donations	15,083	36,605
Grants	<u>604,371</u>	<u>417,784</u>
	<u>659,421</u>	<u>472,998</u>

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

	30.6.24	30.6.23
	£	£
Army Benevolent Fund	39,321	56,630
Armed Forces Covenant Fund Trust	342,802	18,512
Albert Gubay Charitable Foundation	58,839	57,163
Forces Support	-	22,657
Leathersellers	-	10,000
Queen Mary's Roehampton Trust	10,001	10,000
Running costs funding	7,000	7,000
County Durham Community Foundation	-	5,000
Charity of Sir Richard Whittington	32,080	42,799
The Hobson Charity	-	5,000
Bernard Sunley Foundation	-	15,000
Albert Hunt Trust	-	7,000
Steve Morgan Foundation	-	9,323
Veterans' Foundation	80,000	145,200
Hadrian Trust	1,000	2,000
Duchy of Lancaster Benevolent Fund	-	500
Scott (Eredine) Charitable Trust	5,000	4,000
BCT	400	-
Royal Navy and Royal Marines Charity	11,249	-
NBS Community Foundation	5,000	-
Liverpool Airport Community Fund	1,400	-
B&Q Neighbourly	8,000	-
Other grants	<u>2,279</u>	<u>-</u>
	<u>604,371</u>	<u>417,784</u>

3. INVESTMENT INCOME

	30.6.24	30.6.23
	£	£
Bank interest receivable	<u>15,212</u>	<u>10,357</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

4. INCOME FROM CHARITABLE ACTIVITIES		30.6.24	30.6.23
	Activity	£	£
Rent receivable	Avondale House	144,648	151,246
Service charges receivable	Avondale House	250,135	107,778
Sponsorship and fundraising events	Avondale House	8,713	3,927
Rent receivable	Speke House	241,575	233,524
Service charges receivable	Speke House	128,682	113,014
Sponsorship and fundraising events	Speke House	15,863	5,950
Rent receivable	Hollyacre House	72,878	49,901
Service charges receivable	Hollyacre House	109,802	106,290
Sponsorship and fundraising events	Hollyacre House	<u>2,771</u>	<u>2,023</u>
		<u>975,067</u>	<u>773,653</u>
5. CHARITABLE ACTIVITIES COSTS			
	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Avondale House	612,533	9,262	621,795
Speke House	678,789	13,673	692,462
Hollyacre House	<u>270,560</u>	<u>4,567</u>	<u>275,127</u>
	<u>1,561,882</u>	<u>27,502</u>	<u>1,589,384</u>
6. SUPPORT COSTS			
	Finance	Governance costs	Totals
	£	£	£
Avondale House	397	8,865	9,262
Speke House	242	13,431	13,673
Hollyacre House	<u>-</u>	<u>4,567</u>	<u>4,567</u>
	<u>639</u>	<u>26,863</u>	<u>27,502</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

7. NET INCOME/(EXPENDITURE)

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

	30.6.24	30.6.23
	£	£
Auditors' remuneration	10,500	7,500
Depreciation - owned assets	45,098	52,955
Other operating leases	70,599	55,091
Deficit on disposal of fixed assets	<u>3,033</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**Trustees' expenses**

One Trustee was reimbursed expenses of £383 for travel costs during the year ended 30 June 2024.

For the year ended 30 June 2023 one Trustee was reimbursed expenses of £2,016. These expenses were for travel and accommodation costs of £516 and for carrying out a review of occurrences in Speke House £1,500.

9. STAFF COSTS

	30.6.24	30.6.23
	£	£
Wages and salaries	742,603	594,489
Social security costs	68,863	57,732
Other pension costs	<u>22,618</u>	<u>18,026</u>
	<u>834,084</u>	<u>670,247</u>

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

	30.6.24	30.6.23
Average number of employees	<u>24</u>	<u>20</u>

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

**Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £54,840 (2023:£51,890).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

10. MATERIAL TRANSFERS

During the year there were no transfers between restricted and unrestricted funds. During the previous year £42,732 was transferred from restricted to unrestricted funds. This represented the contribution to core costs by restricted grants.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	196,914	276,084	472,998
<b>Charitable activities</b>			
Avondale House	270,359	(7,408)	262,951
Speke House	352,488	-	352,488
Hollyacre House	158,214	-	158,214
Investment income	10,357	-	10,357
Other income	15,865	-	15,865
<b>Total</b>	<u>1,004,197</u>	<u>268,676</u>	<u>1,272,873</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Avondale House	402,141	97,383	499,524
Speke House	454,552	76,141	530,693
Hollyacre House	202,111	55,515	257,626
<b>Total</b>	<u>1,058,804</u>	<u>229,039</u>	<u>1,287,843</u>
<b>NET INCOME/(EXPENDITURE)</b>	(54,607)	39,637	(14,970)
Transfers between funds	<u>42,732</u>	<u>(42,732)</u>	<u>-</u>
<b>Net movement in funds</b>	(11,875)	(3,095)	(14,970)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,285,601	146,324	1,431,925
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,273,726</u>	<u>143,229</u>	<u>1,416,955</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

## 12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 July 2023	350,000	868,973	28,935
Additions	-	-	-
Disposals	-	-	-
At 30 June 2024	<u>350,000</u>	<u>868,973</u>	<u>28,935</u>
<b>DEPRECIATION</b>			
At 1 July 2023	10,894	190,989	23,260
Charge for year	7,000	21,867	1,417
Eliminated on disposal	-	-	-
At 30 June 2024	<u>17,894</u>	<u>212,856</u>	<u>24,677</u>
<b>NET BOOK VALUE</b>			
At 30 June 2024	<u>332,106</u>	<u>656,117</u>	<u>4,258</u>
At 30 June 2023	<u>339,106</u>	<u>677,984</u>	<u>5,675</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 July 2023	116,670	67,512	1,432,090
Additions	14,471	-	14,471
Disposals	(10,599)	(6,182)	(16,781)
At 30 June 2024	<u>120,542</u>	<u>61,330</u>	<u>1,429,780</u>
<b>DEPRECIATION</b>			
At 1 July 2023	73,895	54,453	353,491
Charge for year	11,656	3,158	45,098
Eliminated on disposal	(9,714)	(4,034)	(13,748)
At 30 June 2024	<u>75,837</u>	<u>53,577</u>	<u>384,841</u>
<b>NET BOOK VALUE</b>			
At 30 June 2024	<u>44,705</u>	<u>7,753</u>	<u>1,044,939</u>
At 30 June 2023	<u>42,775</u>	<u>13,059</u>	<u>1,078,599</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

<b>13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	30.6.24	30.6.23
	£	£
Trade debtors	37,544	27,778
Other debtors	2,279	5,000
Prepayments and accrued income	<u>34,159</u>	<u>26,366</u>
	<u>73,982</u>	<u>59,144</u>
<b>14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	30.6.24	30.6.23
	£	£
Bank loans and overdrafts (see note 16)	7,597	7,136
Trade creditors	17,824	9,872
Social security and other taxes	18,540	16,486
Other creditors	15,887	3,525
Accruals and deferred income	<u>53,921</u>	<u>60,006</u>
	<u>113,769</u>	<u>97,025</u>
<b>15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	30.6.24	30.6.23
	£	£
Bank loans (see note 16)	<u>223,232</u>	<u>230,931</u>
<b>16. LOANS</b>		
An analysis of the maturity of loans is given below:		
	30.6.24	30.6.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,597</u>	<u>7,136</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>8,047</u>	<u>7,596</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>27,076</u>	<u>25,558</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	188,109	197,777

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.24	30.6.23
	£	£
Within one year	75,219	71,432
Between one and five years	298,767	285,296
In more than five years	<u>118,333</u>	<u>189,333</u>
	<u>492,319</u>	<u>546,061</u>

**18. SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.24	30.6.23
	£	£
Bank loans	<u>230,829</u>	<u>238,067</u>

The loan is secured by a fixed charge against Hollyacre House, Sacriston, Durham.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

## 19. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	1,273,726	(35,773)	1,237,953
<b>Restricted funds</b>			
Army Benevolent Fund	37,094	(5,428)	31,666
Armed Forces Covenant Fund Trust	1,494	111,830	113,324
Big Salute	499	-	499
Byker Ward	374	-	374
Hadrian Trust	-	500	500
Leathersellers	5,835	(5,835)	-
Queen Mary's Roehampton Trust	-	834	834
Forces Support	21,457	(6,706)	14,751
Angling Trust	2,651	(50)	2,601
B&Q Neighbourly	-	5,970	5,970
SH Capital Works	19,657	-	19,657
Liverpool Men's Suicide Prevention	775	(774)	1
Morrisons Foundation	2,282	-	2,282
Nationwide	27,242	(18,515)	8,727
Running costs funding	1,237	(513)	724
Albert Gubay Charitable Foundation	10,482	(2,546)	7,936
Charity of Sir Richard Whittington	6,095	(5,629)	466
Speke House ETS post	6,055	(6,055)	-
Royal Navy and Royal Marines Charity	-	2,812	2,812
Veterans' Foundation	-	26,667	26,667
NBS Community Foundation	-	5,000	5,000
Liverpool Airport Community Fund	-	48	48
	<u>143,229</u>	<u>101,610</u>	<u>244,839</u>
<b>TOTAL FUNDS</b>	<u>1,416,955</u>	<u>65,837</u>	<u>1,482,792</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

## 19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,060,024	(1,095,797)	(35,773)
<b>Restricted funds</b>			
Army Benevolent Fund	32,602	(38,030)	(5,428)
Armed Forces Covenant Fund Trust	347,626	(235,796)	111,830
Hadrian Trust	1,000	(500)	500
Leathersellers	-	(5,835)	(5,835)
Queen Mary's Roehampton Trust	10,001	(9,167)	834
Forces Support	-	(6,706)	(6,706)
Angling Trust	-	(50)	(50)
B&Q Neighbourly	8,000	(2,030)	5,970
Liverpool Men's Suicide Prevention	-	(774)	(774)
Nationwide	-	(18,515)	(18,515)
BCT/Karbon	400	(400)	-
Running costs funding	7,000	(7,513)	(513)
Albert Gubay Charitable Foundation	58,839	(61,385)	(2,546)
Charity of Sir Richard Whittington	32,080	(37,709)	(5,629)
Speke House ETS post	-	(6,055)	(6,055)
Royal Navy and Royal Marines Charity	11,249	(8,437)	2,812
Veterans' Foundation	80,000	(53,333)	26,667
NBS Community Foundation	5,000	-	5,000
Liverpool Airport Community Fund	1,400	(1,352)	48
	<u>595,197</u>	<u>(493,587)</u>	<u>101,610</u>
<b>TOTAL FUNDS</b>	<u>1,655,221</u>	<u>(1,589,384)</u>	<u>65,837</u>

## 19. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
<b>Unrestricted funds</b>				
General fund	1,285,601	(54,607)	42,732	1,273,726
<b>Restricted funds</b>				
Army Benevolent Fund	29,164	7,930	-	37,094
Sir James Knott Trust	4,169	-	(4,169)	-
Garfield Weston Foundation	15,313	-	(15,313)	-
Armed Forces Covenant Fund Trust	24,433	(21,977)	(962)	1,494
Big Salute	499	-	-	499
Byker Ward	374	-	-	374
Leathersellers	12,955	2,880	(10,000)	5,835
Queen Mary's Roehampton Trust	2,494	10,000	(12,494)	-
Forces Support	2,443	19,014	-	21,457
Angling Trust	2,651	-	-	2,651
Drapers Charitable Trust	2,286	(2,286)	-	-
SH Capital Works	-	20,000	(343)	19,657
Liverpool Men's Suicide Prevention	2,008	(1,233)	-	775
Speke House SCW post	4,081	(3,617)	(464)	-
Morrisons Foundation	2,282	-	-	2,282
Nationwide	41,172	(11,129)	(2,801)	27,242
Running costs funding	-	1,237	-	1,237
Albert Gubay Charitable Foundation	-	9,471	1,011	10,482
Charity of Sir Richard Whittington	-	6,095	-	6,095
Speke House ETS post	-	6,055	-	6,055
BAE	-	(2,803)	2,803	-
	<u>146,324</u>	<u>39,637</u>	<u>(42,732)</u>	<u>143,229</u>
<b>TOTAL FUNDS</b>	<u>1,431,925</u>	<u>(14,970)</u>	<u>-</u>	<u>1,416,955</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024

## 19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,004,197	(1,058,804)	(54,607)
<b>Restricted funds</b>			
Army Benevolent Fund	49,222	(41,292)	7,930
Armed Forces Covenant Fund Trust	18,512	(40,489)	(21,977)
Leathersellers	10,000	(7,120)	2,880
Queen Mary's Roehampton Trust	10,000	-	10,000
Forces Support	22,657	(3,643)	19,014
Drapers Charitable Trust	-	(2,286)	(2,286)
SH Capital Works	20,000	-	20,000
Liverpool Men's Suicide Prevention	-	(1,233)	(1,233)
Speke House SCW post	-	(3,617)	(3,617)
Steve Morgan Foundation	9,323	(9,323)	-
Nationwide	-	(11,129)	(11,129)
Running costs funding	7,000	(5,763)	1,237
VIVO Defense Services Ltd	10,000	(10,000)	-
Albert Gubay Charitable Foundation	57,163	(47,692)	9,471
County Durham Community Foundation	5,000	(5,000)	-
Charity of Sir Richard Whittington	42,799	(36,704)	6,095
Speke House ETS post	7,000	(945)	6,055
BAE	-	(2,803)	(2,803)
	<u>268,676</u>	<u>(229,039)</u>	<u>39,637</u>
<b>TOTAL FUNDS</b>	<u>1,272,873</u>	<u>(1,287,843)</u>	<u>(14,970)</u>

**Purpose of Restricted Funds**

Army Benevolent Fund	Welcome packs and heating for residents, and salaries
Armed Forces Covenant Fund Trust	Op Fortitude and SCW post at Speke House
Leathersellers	Avondale House running costs
Queen Mary's Roehampton Trust	Routine expenditure and relief work for war pensioners
Forces Support	Avondale House furniture packs
B&Q Neighbourly	Upgrade of Speke House communal kitchen
SH Capital Works	Replacement of Speke House carpeting
Nationwide	Towards Avondale House core costs
Running costs funding	Avondale House running costs
	Avondale House Projects post and Speke House Activities
Albert Gubay Charitable Foundation	Co-ordinator post
	Salary costs at Hollyacre House
Charity of Sir Richard Whittington	Salary costs for Speke House Employment & Training Specialist post
Speke House ETS post	Expenses in support of Royal Navy residents
Royal Navy and Royal Marines Charity	Towards core costs across all houses
Veterans' Foundation	Greenhouse at Hollyacre House
NBS Community Foundation	

**20. EMPLOYEE BENEFIT OBLIGATIONS**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £22,618 (2023: £18,026).

**21. RELATED PARTY DISCLOSURES**

During the year £80,000 (2023: £145,200) was received in grants from the Veterans' Foundation. David Shaw was the CEO of AF & V Launchpad Limited until his resignation on 31 July 2024. He was also the CEO of The Veterans' Foundation.

AF&V LAUNCHPAD LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024

	Unrestricted funds £	Restricted funds £	30.6.24 Total funds £	30.6.23 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Gifts in kind	39,967	-	39,967	18,609
Donations	15,083	-	15,083	36,605
Grants	<u>2,455</u>	<u>601,916</u>	<u>604,371</u>	<u>417,784</u>
	57,505	601,916	659,421	472,998
<b>Investment income</b>				
Bank interest receivable	15,212	-	15,212	10,357
<b>Charitable activities</b>				
Rent receivable	459,101	-	459,101	434,671
Service charges receivable	495,338	(6,719)	488,619	327,082
Sponsorship and fundraising events	<u>27,347</u>	<u>-</u>	<u>27,347</u>	<u>11,900</u>
	981,786	(6,719)	975,067	773,653
<b>Other income</b>				
Employment allowance	5,000	-	5,000	5,000
Insurance claim	-	-	-	4,252
Recharged expenses	430	-	430	1,502
Other income	<u>91</u>	<u>-</u>	<u>91</u>	<u>5,111</u>
	<u>5521</u>	<u>-</u>	<u>5,521</u>	<u>15,865</u>
<b>Total incoming resources</b>	<b>1,060,024</b>	<b>595,197</b>	<b>1,655,221</b>	<b>1,272,873</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Wages	492,770	249,833	742,603	594,489
Social security	56,692	12,171	68,863	57,732
Pensions	18,212	4,406	22,618	18,026
Rent	70,599	-	70,599	55,091
Rates and water	12,270	-	12,270	12,822
Insurance	10,844	-	10,844	10,672
Light and heat	110,265	-	110,265	93,684
Telephone	7,393	60	7,453	7,953
Advertising, promotion and website	10,204	16,927	27,131	26,053
Sundries	8,360	-	8,360	7,280
Repairs and maintenance	82,788	4,033	86,821	108,879
Professional fees	10,754	71,750	82,504	15,886
Carried forward	891,151	357,180	1,250,331	1,008,567

This page does not form part of the statutory financial statements

AF&V LAUNCHPAD LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024

	Unrestricted funds £	Restricted funds £	30.6.24 Total funds £	30.6.23 Total funds £
<b>Charitable activities</b>				
Brought forward	891,151	359,180	1,250,331	1,008,567
Other office costs	4,515	7,563	12,078	8,765
Travel & accommodation	5,159	740	5,899	5,539
Residents events & support and project costs	13,152	38,037	51,189	43,644
Fundraising costs	35,868	59,490	95,358	73,814
Bad debts	12,295	-	12,295	29,267
Cleaning	4,476	-	4,476	4,175
Staff Training	5,704	9,474	15,178	6,797
IT Software and Consumables	4,517	371	4,888	5,103
Motor expenses	(2,739)	10,443	7,704	3,485
Subscriptions	1,037	-	1,037	1,861
Household packs for residents	18,999	1,583	20,582	1,649
Furniture Pack Purchase	2,568	6,706	9,274	3,390
Furniture Rental	6,056	-	6,056	9,942
10th Anniversary costs	4,042	-	4,042	-
Depreciation of tangible fixed assets	45,098	-	45,098	52,955
Loss on sale of tangible fixed assets	3,033	-	3,033	-
Bank loan interest	13,364	-	13,364	15,250
	<u>1,068,295</u>	<u>493,587</u>	<u>1,561,882</u>	<u>1,274,203</u>
<b>Support costs</b>				
<b>Finance</b>				
Bank charges	639	-	639	140
<b>Governance costs</b>				
Auditors' remuneration	10,500	-	10,500	7,500
Accountancy and legal fees	16,363	-	16,363	6,000
	<u>26,863</u>	<u>-</u>	<u>26,863</u>	<u>13,500</u>
Total resources expended	<u>1,095,797</u>	<u>493,587</u>	<u>1,589,384</u>	<u>1,287,843</u>
<b>Net (expenditure)/income</b>	<u>(35,773)</u>	<u>101,610</u>	<u>65,837</u>	<u>(14,970)</u>

This page does not form part of the statutory financial statements

**AF&V LAUNCHPAD LIMITED**

England & Wales - Charity number 1153185

---

# Accounts

---

REGISTERED COMPANY NUMBER: 08633047 (England and Wales)  
REGISTERED CHARITY NUMBER: 1153185

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023  
FOR  
AF&V LAUNCHPAD LIMITED**

Streets Audit LLP  
Tower House  
Lucy Tower Street  
Lincoln  
Lincolnshire  
LN1 1XW

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 11
<b>Report of the Independent Auditors</b>	12 to 14
<b>Statement of Financial Activities</b>	15
<b>Balance Sheet</b>	16
<b>Cash Flow Statement</b>	17
<b>Notes to the Cash Flow Statement</b>	18
<b>Notes to the Financial Statements</b>	19 to 33
<b>Detailed Statement of Financial Activities</b>	34 to 35

---

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023**

---

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 30 June 2023. 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).

**REPORT OF THE TRUSTEES AND DIRECTORS COMBINED**

Chairman's Report

I am pleased to report that Launchpad has housed and provided essential support to aid their transition to 137 veterans this year and 633 since inception in 2013. Over the past 5 years, on average 47% of our residents gained employment and 60% moved on successfully; these are impressive figures as around 88% of our residents came from a homeless background over the same period and many endure complex challenges. This is what Launchpad is all about, giving a helping hand to veterans who need a bit of support at this stage of their lives, so they can live successful and independent lives thereafter.

The incorporation into Launchpad of Hollyacre House in Sacriston, just outside Durham has progressed well and has enabled Launchpad to provide 101 flats for veterans and their partners. The four members of staff have adopted Launchpad processes very well and the residents have benefited from the ensuing stability. Occupancy of Launchpad's houses continues to be high and so the plan to take on Hollyacre House has evidentially been a sensible move to help reduce homelessness among veterans in the north of England.

The coming year July 2023 - June 2024, Launchpad's 10th anniversary, is already looking challenging in a good way, with the 10th Anniversary celebrations and a potential increase in funding through Op Fortitude, a government-funded project to reduce homelessness among veterans. We intend to play a significant part in that drive.

I would like to thank the many funding organisations (listed later in the report) and volunteers that have supported Launchpad; we really couldn't do what we do without your funds and support. Furthermore, corporate organisations have become very involved with each of the houses, providing volunteers to carry out tasks in the houses, providing gifts in kind and donations AstraZeneca, B&Q, John Turner Construction, Fareshare, BAE Systems, Esh Construction. I am grateful to our Corporate Fundraising Team for their energetic and dedicated support to Launchpad.

I would like to extend heartfelt thanks from the trustees and the staff of Launchpad to the staff in the many partner organisations with whom Launchpad works and depends upon to provide sustained and beneficial support for the resident veterans. It really is a joint effort. Finally, I must point out how wonderfully dedicated Launchpad's staff are to both Launchpad and the veterans who reside in our three houses. Their job is frequently challenging, difficult and emotionally draining, however, they also enjoy seeing really positive developments in most of their resident veterans and it is this that drives us all to do as well as we can.

Lucy Perriam  
Chair, Trustee and Director

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of Launchpad remain as follows:

The relief of financial hardship amongst service personnel and armed forces veterans and their dependants (including those who are serving members that are about to leave, and those who have served in the armed forces and have already left) by the provision of housing and accommodation, the provision of education, training, employment and financial support to help them resettle into civilian life.

To promote social inclusion for the public benefit by preventing the beneficiaries identified in the object from becoming socially excluded, relieving the needs of those beneficiaries who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; institutionalisation; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; poor educational or skills attainment; relationship and family breakdown or rejection; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023**

---

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

Strategy

Launchpad employs 4-stages of support to its residents, on top of housing and financial advice: 1) psychotherapy sessions, where necessary, to counter mental health challenges from anxiety to PTSD, 2) activities to encourage sociability, to boost confidence and encourage engagement, 3) training, if necessary, and help to gain employment and 4) longer-term remote support for alumni. All this is to enable veterans to move on from Launchpad after a couple of years or so and thereafter to live independent and contented lives in whichever community they choose.

Service Delivery

Launchpad provides veterans with accommodation (their own refurbished, one-bedroom flat) and communal facilities, for which they pay rent, either using housing benefit, income or savings, in the majority of cases for up to two years. Each veteran is assessed on arrival and a specific developmental plan is put in place. It will take into account the individual's health, wellbeing and ambitions. Working with other organisations, Launchpad provides welfare and mental health support, as well as signposting to experts, as necessary; then Launchpad helps the veterans acquire jobs, via training if necessary, and permanent housing.

One of the major benefits of living in one of the Launchpad houses is the ability for veterans to mix with individuals who have been through similar experiences while in the military; they usually feel part of a team again and can help and support one another. Through a mix of voluntary social events and physical activities, many referred to as diversionary activities, the veterans gain confidence and social skills.

We work with many other agencies and charities to provide support to our residents including, at the appropriate time, training and employment, followed by housing advice. When the veteran is ready, or when he or she decides, we help them move on to independent living. The charity uses the Outcomes Star, Support Plans and Risk Assessment tools to monitor veterans' development.

Post-Pandemic Activity

Although support has returned to pre-Pandemic levels in most areas, one of the effects of the pandemic included a reduction in accommodation into which Launchpad's residents could move into. This has continued and thus the level of over-2 year residents is higher than in previous years.

House Management

Each House is run by a Manager and 3 to 4 Deputy/Assistant Managers, covering Operations, Facilities, Welfare, Mental Health and Projects. The Manager of Avondale House co-manages Hollyacre House. Number of staff for the 3 houses comprises 18 full-time and 3 part-time employees.

Fundraising

Amber Consulting have continued to develop Launchpad's corporate fundraising capabilities. This has had a major impact, particularly through gifts-in-kind and volunteering from some well-established names such as VIVO Defence Systems, KIER Construction, Esh Construction, BAE Systems, EQUANS, Fareshare, Astra Zeneca, Asda, Morrisons, Tesco, Bell Group, BITA, B&Q, John Turner Construction and others. We will continue to use a corporate fundraising team.

**Public benefit**

Having regard to the Charity Commission's public benefit guidance, the Trustees of Launchpad confirm that we are aware of the guidance, we have taken it into account when making a decision to which the guidance is relevant, and we believe the charity is doing a huge amount for public benefit.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023**

**ACHIEVEMENT AND PERFORMANCE**

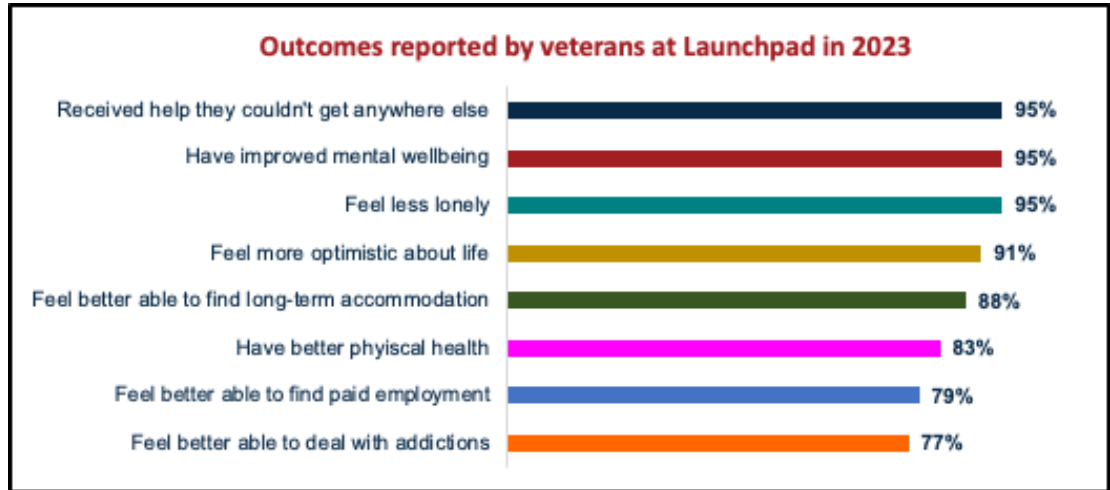
**Charitable activities**

Launchpad has looked after over 633 veterans since opening in 2013. 137 veterans lived in Launchpad's three houses this year, 88% from homelessness (72% previously slept rough and/or sofa-surfed), 96% with mental health issues and 86% from long-term unemployment. The statistics that most indicate positive outcomes, 'Employment on Move-on' and 'Successful Move-on' were 31% and 60% respectively.

Key outcome statistics for the year are as follows:

Category	Avondale House	Hollyacre House	Speke House	Total No.(% of whole)
Residents during year	37+5	20	80	137
Residents at year-end	24+4	14	38	76
Residents from a homelessbackground	31	12	69	112 (82%)
Residents gaining employment in the year	15	2	32	49 (36%)
Residents from HMP	3	0	7	10 (7%)
Successfully moved on fromLaunchpad (5-year average)	70/108 (65%)	5/5 (100%)	103/184 (56%)	178/297 (60%)
Employment on move-on(5 year average)	41/108 (38%)	2/5 40%	52/184 (28%)	95/297 (32%)

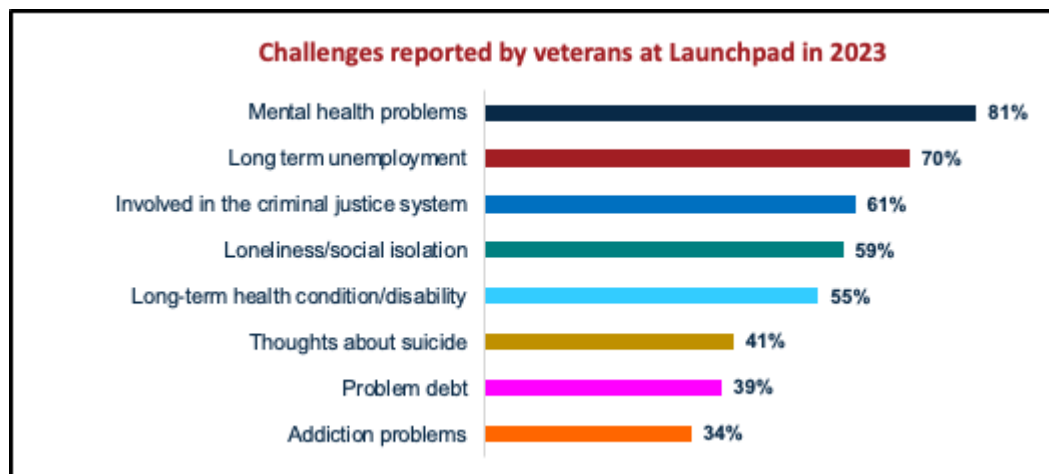
We use in-depth, annual resident surveys to track progress across a wide range of measures including skills, employability, self-confidence and optimism. In our 2023 evaluation of veterans supported by Launchpad, veterans reported the following outcomes:



REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023

---

And before coming to us, veterans report the following challenges:



**Case Study**

Tom - Hollyacre House  
Household Cavalry - British Army  
Served 3 years

Tom passed out first time and joined the Household Cavalry and said his proudest moments were participating in Trooping of the Colour (twice) and the Musical Ride.

He served for three years and secured various jobs after leaving the Army but found the transition to civilian life difficult. He turned to drugs to cope with certain events that happened in his life, especially his childhood. He struggled to make and keep friends and felt he couldn't trust people.

After 10 years of substance abuse, he was referred to Tom Harrison House, which runs a specialist addiction recovery programme, to deal with his addiction. After graduating, he became homeless for a while before Project Nova referred him to Hollyacre House.

He is now clean and proud and said: "Life is a lot brighter for me, the staff at Launchpad are hands off but I know they are always here if I need them and are very approachable. They have helped me with things like benefits and have referred me to external services to support my mental health.

"It really is a great place to live and it's so quiet away from the city. It has helped me to stay clean and I can take Mabel (my Beagle) out for walks which helps me with my mental health. I feel settled and want to stay here until I feel ready to move on."

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023

---

Community Project



Staff and residents living at Avondale House visited Year 6 children from Byker Primary School to talk to them about the importance of Remembrance Day and what it means to our veteran community.

In the week leading up to their visit, residents attended a mental health walk at St. Mary's Lighthouse and collected stones from the beach for the pupils to use as part of an arts and crafts session.

Thanks to community funding from Byker Community Trust, part of Karbon Homes, all the children enjoyed painting the stones with poppies and messages of thanks. The stones were taken to St. Michael's Church for a Remembrance Service for our veterans, some of the school children and some of our corporate partners.

The children laid their poppies at the memorial where they were left for the community to read and look at.

At the end of the service, the children were invited back to Avondale House to meet staff and residents, have a visit of the garden and enjoy a light lunch.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023**

---

Partner Organisations

Launchpad depends on partner organisations to effect the holistic support we bring to the residents. Key partners, whom we would like to thank for their excellent work are as follows:

**Avondale House**

We Are with You, Unique Fitness, SSAFA, ABF, RBL, CRISIS Skylight, Plumber Court, WWTW, OT Placements Northumbria University, Northern Learning Trust, Newcastle Veterans Cycle Hub, Gateshead Walking Club, Widows Sons, Fareshare, Neighbourly, Northumberland Free Masons, Someone Cares.

Welfare

Op Courage, MIND, Combat Stress, Veterans at Ease, TILS, Anxious Minds, Talking Therapies, Mental Health Concern, Samaritans, NHS Community Mental Health Team, Plummer Court, Humankind, GP Secondary Mental Health, Gateshead FC Foundation.

Mental Health

Crisis Skylight, RBL, St Michaels Community Centre, St Michaels Church, Byker Community Trust, Byker Primary School, Northern Weightlifting.

Diversions Activities

Esh Construction, BAE Systems, EQUANS, RE:geon Construction, Learning Curve, CRISIS Skylight, Newcastle Rail Network, Newcastle University, People Plus, DWP.

Employment Training

Northumbria University, HIVE, RBL Lifeworks, Bell Group (P&D), Learning Curve, CRISIS Skylight, Newcastle University.

Education and Training

AFOS (Northumberland, Newcastle, North Tyneside, Durham, Gateshead), HAC, Private Landlords, My Space, Changing Lives, Riverside, Veterans Gateway, Shelter, Byker Community Trust/Karbon Homes.

Housing

Money Matters, Veterans UK, CAB, National Energy, Neighbourhood Police

Others

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023

---

**Speke House**

Welfare	Addiction, Veterans Welfare, RBL, Everton in the Community, Tom Harrison House, Rise, Project Nova.
Mental Health	Talk Liverpool, Together all, John Lucas, NHS, Op Courage, Mind Set Matters, Combat Stress, Andys Man Club, St James Place.
Diversionary Activities	Everton in the Community, Sovini Group, Battle-Back Centre, LFC Foundation, Plant a Tree Foundation, CatZero, Bearded Men, CFO, Mission Motorsport, Dutch Farm/YMCA.
Training, Education & Employment	Speke Training and Education Centre, DWP, Sovini Group, Liverpool in Work, Inside Connections, Veterans into Logistics, Equans, Training Solutions, Skill Boot Camp, FTW Training, ALT Valley Comm-university.
Job hunting	DWP, Reach, Liverpool in work, LCC, Inside Connections.
Housing	South Liverpool Homes, Property Pool Plus, CC Housing, Riverside, Anchor, Liverpool Mutual Homes, Tarus, Housing 21.
Others	Warrior Programme, B&Q Neighbourly, local councillors, AstraZeneca, Morrisons, Tesco, Asda, Royal Navy.

**Hollyacre House**

Welfare	WWTW, Live Well NE, RBL, ABF, Sporting Forces, East Durham Veterans.
Mental Health	Sunderland University OT Placements, Chester-Le-Street Mental Health Clinic, Anxious Minds, Veterans at Ease, Op Courage, NHS Veterans Mental Health Complex Treatment Services, GP Secondary Mental Health, Tees, Esk and Wear Valley Foundation NHS Trust.
Diversionary Activities	Durham LA, Arts and Crafts, Breathing Spaces, Battle-back Centre.
Employment Training	Esh Construction, RFEA, BAE, DWP.
Education and Training	Learning Curve, Veterans Woodcraft, Newton Aycliffe Veterans Hub, Woodshed Sacristan, Durham Local Authority, Durham New College, Sunderland University.
Housing	AFOS, Durham Key Options

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023**

---

**FINANCIAL REVIEW**

**Financial position**

Income for the year totalled £1,272,873 (2022 - £1,053,263) which included restricted grant income of £276,084 (2022 - £249,527) less restricted deduction to rents of £7408 (2022 £Nil) for heating grants and unrestricted income of £1,004,197 (2022 - £803,736) arising from rents, service charges, bank interest and donations.

Expenditure for the year totalled £1,287,843 (2022 - £990,183) of which £229,039 (2022 - £200,082) was restricted expenditure leaving unrestricted expenditure of £1,058,804 (2022 - £790,101).

There was an overall deficit of £14,970 for the year (2022 surplus £63,080).

Net assets at 30th June 2023 totalled £1,416,955 (2022 - £1,431,925). This included fixed assets of £1,078,599, debtors of £59,144, cash at bank of £607,168, short term liabilities of £97,025 and long term liabilities of £230,931.

Reserves held at 30 June 2023 totalled £1,416,955 (2022: £1,431,925) made up of Unrestricted Funds £1,273,726 (2022 £1,285,601) and Restricted Funds £143,229 (2022 £146,324).

Launchpad's principal sources of income (over £10,000) in the last year have been:

- Rental income: £434,671
- Service charge income: £327,082
- Grant income: £417,784 most of which was from the following:
  - ABF The Soldiers' Charity
  - Bernard Sunley Foundation
  - Forces Support
  - Leathersellers' Company Charitable Fund
  - Queen Mary's Roehampton Trust
  - The Albert Gubay Charitable Foundation
  - The Armed Forces Covenant Fund Trust
  - The Mercers' Company
  - The Veterans' Foundation

We express our thanks to those funding organisations who have supported Launchpad. All expenditure has been used to sustain the activities of the charity, according to its objects. Funding goes to pay rent on Avondale House to Karbon Homes, salaries, running costs, capital expenditure and veterans' activities. We have yet to build up sufficient reserves to require investment objectives, other than to maximise bank interest.

**Reserves policy**

Our aim is to build up sufficient reserves to cover the following:

- " Unforeseen emergency (eg repairs) - £50K
- " Temporary staff costs - £10K
- " Income ceased, or halted unexpectedly - £50K
- " Large future plans (Major repairs, setting up hub) - £80K
- " Short-term cover between grants - £50K
- " Closure - Redundancy £18K, 3 months running costs - £258K

This currently amounts to £498,000. Actual reserves excluding fixed assets were £338,356 at 30 June 2023. The Reserves Policy is reviewed from time to time.

**FUTURE PLANS**

Plans for the next two years include delivering the Launchpad Op Fortitude plans, enhancing the service provided to veterans and playing a part in reducing homelessness among veterans across UK.

---

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Organisational structure**

The organisation of Launchpad is as follows:

## Launchpad's Structure YE June 2023



**Induction and training of new trustees**

**Trustees**

The trustees remained the same in the FY except that Sharon Sainsby-Thompson resigned on 14 November 2022 and was replaced by Sarah-Louise McCartney on 19 December 2022.

**Governance**

Usually following advertising, Trustees are appointed by extant Trustees through interview and consideration of CVs. All new Trustees are fully briefed on Launchpad, including being shown round one or both houses, meeting the staff and residents. Meetings are invariably held in one or other of the Charity's Houses, when possible; virtual meetings have been used through the pandemic and have been very effective. Trustees are encouraged to attend trustee training and are also encouraged to read about their duties through sites such as those of the Charity Commission.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023**

---

A Trustees' meeting is held every quarter and trustees are contacted between meetings, as necessary. We hold weekly, virtual management meetings involving the CEO, Charity Secretary, administrative staff and the House Managers. Contingent decisions about Launchpad's operation are made when necessary and other decisions are made at the various management meetings, depending on circumstances. The Trustees delegate day-to-day management responsibility to the CEO and the senior managers. The Trustees take advice from many sources including Regulatory Bodies, Cobseo, OVA, lawyers and so on.

The Charity has completed the Cobseo self-testing Governance tool, based on best practice and Charity Commission direction, the result of which shows that Launchpad has a green status, the best that can be achieved. Elements of the work can be seen on the Launchpad website under the Governance tab.

**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. Risks are laid out in the risk management matrix and are considered at the management and trustee meetings with appropriate action being taken to avoid or mitigate them. Some trustees have particular risk areas upon which they focus, taking advantage of their professional experience. The major risk to Launchpad at the time of writing is worsening of the economic environment leading to reductions in income from Local Authority/Government and funding organisations; however, the charity is in a sound position at the time of reporting.

**Structure, Governance and Management**

The charity is controlled by its governing document, the Model Memorandum and Bespoke Articles of Association of AF&V Launchpad Limited, and is limited by guarantee. The charitable company was incorporated on 1 August 2013 and was registered as a charity on the same date.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08633047 (England and Wales)

**Registered Charity number**

1153185

**Registered office and Principal office**

Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
DL12 8XT

**Trustees**

N Tubbs (resigned 30.10.23)  
K McMillan  
R Dixon-Warren  
L Perriam  
Dr P Mixer  
S Stainsby-Thompson (resigned 14.11.22)  
Colonel M Underhill OBE DL  
S McCartney (appointed 19.12.22)

**Manager of Avondale House & Hollyacre House** Phil Thompson

**Manager of Speke House** Samantha Jackson

**Company Secretary** A J Crompton

**Auditors**

Streets Audit LLP  
Tower House  
Lucy Tower Street  
Lincoln  
Lincolnshire LN1 1XW

AF&V LAUNCHPAD LIMITED (REGISTERED NUMBER: 08633047)

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2023

---

**Bankers**

Co-Operative Bank PO Box 101 1 Balloon Street Manchester M60 4EP	Royal Bank of Scotland Holt's Farnborough Branch Lawrie House Victoria Road Farnborough GU14 7NR
--	---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of AF&V Launchpad Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

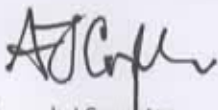
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Streets Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 16 FEB 2024 and signed on its behalf by:



Amanda J Crompton  
Company Secretary

**Opinion**

We have audited the financial statements of AF & V Launchpad Limited (the 'charitable company') for the year ended 30 June 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

The engagement partner ensure that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, Information Commissioner, and Fundraising Regulator.

We assessed the compliance with laws and regulations identified above through making enquires of management and inspecting correspondence.

These were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We considered the internal controls in place that would mitigate the risk of fraud and non-compliance with laws and regulations.

We identified the greatest potential for fraud or non-compliance with laws and regulations in the following areas, and the specific procedures performed to address them are described below:

- We obtained an understanding of the income process and the flow of financial information to the general ledger and how this is classified as restricted and unrestricted.

- Cut-off testing was performed at the year-end date by reviewing income which had been accrued for and expenditure which had been recorded after date to identify if any transactions had been recorded in the incorrect period.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
AF&V LAUNCHPAD LIMITED (REGISTERED NUMBER: 08633047)

---

- In line with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we reviewed accounting records for any unusual adjustments and performed testing on journal entries.

In addition to the above, our procedures to respond to the risk identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

- performed analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;

- made enquires to management concerning actual and potential litigation and claims, and instances of non-compliance for the year.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>

This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed

Rachel Skells BA FCA (Senior Statutory Auditor)  
For and on behalf of Streets Audit LLP  
Tower House  
Lucy Tower Street  
Lincoln  
Lincolnshire  
LN1 1XW

Date: ..... 16/2/2024

AF&V LAUNCHPAD LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted fund £	Restricted funds £	30.6.23 Total funds £	30.6.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	196,914	276,084	472,998	442,605
<b>Charitable activities</b>					
Avondale House	4	270,359	(7,408)	262,951	259,625
Speke House		352,488	-	352,488	305,640
Hollyacre House		158,214	-	158,214	32,144
Investment income	3	10,357	-	10,357	3,698
Other income		15,865	-	15,865	9,551
<b>Total</b>		<u>1,004,197</u>	<u>268,676</u>	<u>1,272,873</u>	<u>1,053,263</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Avondale House	5	402,141	97,383	499,524	461,255
Speke House		454,552	76,141	530,693	481,900
Hollyacre House		202,111	55,515	257,626	47,028
<b>Total</b>		<u>1,058,804</u>	<u>229,039</u>	<u>1,287,843</u>	<u>990,183</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	19	(54,607) <u>42,732</u>	39,637 <u>(42,732)</u>	(14,970) <u>-</u>	63,080 <u>-</u>
<b>Net movement in funds</b>		(11,875)	(3,095)	(14,970)	63,080
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,285,601	146,324	1,431,925	1,368,845
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,273,726</u>	<u>143,229</u>	<u>1,416,955</u>	<u>1,431,925</u>

The notes form part of these financial statements


AF&V LAUNCHPAD LIMITED (REGISTERED NUMBER: 08633047)

BALANCE SHEET  
30 JUNE 2023

	Notes	Unrestricted fund £	Restricted funds £	30.6.23 Total funds £	30.6.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	1,078,599	-	1,078,599	1,113,679
<b>CURRENT ASSETS</b>					
Debtors	13	59,144	-	59,144	64,962
Cash at bank and in hand		<u>463,939</u>	<u>143,229</u>	<u>607,168</u>	<u>588,450</u>
		523,083	143,229	666,312	653,412
<b>CREDITORS</b>					
Amounts falling due within one year	14	(97,025)	-	(97,025)	(103,437)
<b>NET CURRENT ASSETS</b>					
		<u>426,058</u>	<u>143,229</u>	<u>569,287</u>	<u>549,975</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		1,504,657	143,229	1,647,886	1,663,654
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(230,931)	-	(230,931)	(231,729)
<b>NET ASSETS</b>					
		<u>1,273,726</u>	<u>143,229</u>	<u>1,416,955</u>	<u>1,431,925</u>
<b>FUNDS</b>					
Unrestricted funds	19			1,273,726	1,285,601
Restricted funds				<u>143,229</u>	<u>146,324</u>
<b>TOTAL FUNDS</b>					
				<u>1,416,955</u>	<u>1,431,925</u>

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 16/2/2024 and were signed on its behalf by:

  
L Perriam - Trustee  
16/2/2024

The notes form part of these financial statements

**BALANCE SHEET**  
**30 JUNE 2023**

	Notes	Unrestricted fund £	Restricted funds £	30.6.23 Total funds £	30.6.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	1,078,599	-	1,078,599	1,113,679
<b>CURRENT ASSETS</b>					
Debtors	13	59,144	-	59,144	64,962
Cash at bank and in hand		<u>463,939</u>	<u>143,229</u>	<u>607,168</u>	<u>588,450</u>
		523,083	143,229	666,312	653,412
<b>CREDITORS</b>					
Amounts falling due within one year	14	(97,025)	-	(97,025)	(103,437)
		<u>426,058</u>	<u>143,229</u>	<u>569,287</u>	<u>549,975</u>
<b>NET CURRENT ASSETS</b>					
		1,504,657	143,229	1,647,886	1,663,654
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(230,931)	-	(230,931)	(231,729)
		<u>1,273,726</u>	<u>143,229</u>	<u>1,416,955</u>	<u>1,431,925</u>
<b>NET ASSETS</b>					
	19				
Unrestricted funds				1,273,726	1,285,601
Restricted funds				<u>143,229</u>	<u>146,324</u>
<b>TOTAL FUNDS</b>					
				<u>1,416,955</u>	<u>1,431,925</u>

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 ..... and were signed on its behalf by:

.....  
L Perriam - Trustee

AF&V LAUNCHPAD LIMITED

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	30.6.23 £	30.6.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	47,398	103,036
Interest paid		<u>(15,250)</u>	<u>(696)</u>
Net cash provided by operating activities		<u>32,148</u>	<u>102,340</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(17,875)	(403,699)
Interest received		<u>10,357</u>	<u>3,698</u>
Net cash used in investing activities		<u>(7,518)</u>	<u>(400,001)</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	243,979
Loan repayments in year		<u>(5,912)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(5,912)</u>	<u>243,979</u>
<hr/>			
<b>Change in cash and cash equivalents in the reporting period</b>		18,718	(53,682)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>588,450</u>	<u>642,132</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>607,168</u>	<u>588,450</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2023

1.	RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	30.6.23	30.6.22	
		£	£	
	<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(14,970)	63,080	
	<b>Adjustments for:</b>			
	Depreciation charges	52,955	38,687	
	Interest received	(10,357)	(3,698)	
	Interest paid	15,250	696	
	Decrease/(increase) in debtors	5,818	(32,595)	
	(Decrease)/increase in creditors	<u>(1,298)</u>	<u>36,866</u>	
	<b>Net cash provided by operations</b>	<u>47,398</u>	<u>103,036</u>	
2.	ANALYSIS OF CHANGES IN NET FUNDS	At 1.7.22	Cash flow	At 30.6.23
		£	£	£
	<b>Net cash</b>			
	Cash at bank and in hand	<u>588,450</u>	<u>18,718</u>	<u>607,168</u>
		<u>588,450</u>	<u>18,718</u>	<u>607,168</u>
	<b>Debt</b>			
	Debts falling due within 1 year	(12,250)	5,114	(7,136)
	Debts falling due after 1 year	<u>(231,729)</u>	<u>798</u>	<u>(230,931)</u>
		<u>(243,979)</u>	<u>5,912</u>	<u>(238,067)</u>
	<b>Total</b>	<u>344,471</u>	<u>24,630</u>	<u>369,101</u>

The notes form part of these financial statements

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.

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

The entity is a Public Benefit Entity.

**Going Concern**

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

**Limited by Guarantee**

The company is limited by guarantee. At 30 June 2023 there were 7 members each of whom had undertaken to contribute an amount not exceeding £5 in the event of a winding up.

The company is under the control of the directors as a body and as such is not controlled by any individual.

**Critical accounting 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. The Trustees consider that there are no significant estimates or judgements affecting these financial statements.

**Income**

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**Expenditure**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

---

1. ACCOUNTING POLICIES - continued

**Expenditure**

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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 between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Improvements to property	- Over the term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

**Taxation**

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**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.

**Operating Leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

1. **ACCOUNTING POLICIES - continued**

**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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Defined Contribution Plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

**Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

2. DONATIONS AND LEGACIES

	30.6.23	30.6.22
	£	£
Gifts in kind	18,609	11,464
Donations	36,605	20,814
Grants	<u>417,784</u>	<u>410,327</u>
	<u>472,998</u>	<u>442,605</u>

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

	30.6.23	30.6.22
	£	£
Army Benevolent Fund	56,630	45,947
Armed Forces Covenant Fund Trust	18,512	8,438
Albert Gubay Foundation	57,163	-
Forces Support	22,657	17,046
Leathersellers	10,000	20,000
Queen Mary's Roehampton Trust	10,000	10,000
Running costs funding	7,000	-
County Durham Community Foundation	5,000	-
Mercers' Company	42,799	-
The Hobson Charity	5,000	-
Bernard Sunley Foundation	15,000	-
Albert Hunt Trust	7,000	-
Steve Morgan Foundation	9,323	12,431
Veterans' Foundation	145,200	160,800
Hadrian Trust	2,000	2,000
Duchy of Lancaster Benevolent Fund	500	-
Garfield Weston Foundation	-	30,000
Nationwide Community Grants	-	46,384
Dowager Countess Eleanor Peel Trust	-	5,000
Sir James Knott Trust	-	5,000
The Clothworkers' Foundation	-	22,000
Other grant income	-	25,000
Scott (Eredine) Charitable Trust	4,000	-
BCT	-	281
	<u>417,784</u>	<u>410,327</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

3. INVESTMENT INCOME

	30.6.23	30.6.22
	£	£
Bank interest receivable	<u>10,357</u>	<u>3,698</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.6.23	30.6.22
		£	£
Rent receivable	Avondale House	151,246	137,408
Service charges receivable	Avondale House	107,778	122,217
Sponsorship and fundraising events	Avondale House	3,927	-
Rent receivable	Speke House	233,524	208,310
Service charges receivable	Speke House	113,014	97,330
Sponsorship and fundraising events	Speke House	5,950	-
Rent receivable	Hollyacre House	49,901	29,434
Service charges receivable	Hollyacre House	106,290	2,710
Sponsorship and fundraising events	Hollyacre House	<u>2,023</u>	-
		<u>773,653</u>	<u>597,409</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Avondale House	495,000	4,524	499,524
Speke House	523,874	6,819	530,693
Hollyacre House	<u>255,329</u>	<u>2,297</u>	<u>257,626</u>
	<u>1,274,203</u>	<u>13,640</u>	<u>1,287,843</u>

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Avondale House	69	4,455	4,524
Speke House	69	6,750	6,819
Hollyacre House	<u>2</u>	<u>2,295</u>	<u>2,297</u>
	<u>140</u>	<u>13,500</u>	<u>13,640</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**7. NET INCOME/(EXPENDITURE)**

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

	30.6.23	30.6.22
	£	£
Auditors' remuneration	7,500	2,500
Depreciation - owned assets	52,955	38,687
Other operating leases	<u>55,091</u>	<u>70,999</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**Trustees' expenses**

One Trustees was reimbursed expenses of £2,016 for the year ended 30 June 2023. These expenses were for travel and accommodation costs of £516 and for carrying out a review of occurrences in Speke House £1,500. There were no Trustees expenses for the year ended 30 June 2022.

**9. STAFF COSTS**

	30.6.23	30.6.22
	£	£
Wages and salaries	594,489	445,433
Social security costs	57,732	46,125
Other pension costs	<u>18,026</u>	<u>15,486</u>
	<u>670,247</u>	<u>507,044</u>

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

	30.6.23	30.6.22
Average number of employees	<u>20</u>	<u>16</u>

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

**Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £51,890 (2022:£50,348).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

10. MATERIAL TRANSFERS

During the year £42,732 (2022 £67,858) was transferred from restricted to unrestricted funds. This represented the contribution to core costs by restricted grants.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	193,078	249,527	442,605
<b>Charitable activities</b>			
Avondale House	259,625	-	259,625
Speke House	305,640	-	305,640
Hollyacre House	32,144	-	32,144
Investment income	3,698	-	3,698
Other income	<u>9,551</u>	<u>-</u>	<u>9,551</u>
<b>Total</b>	<u>803,736</u>	<u>249,527</u>	<u>1,053,263</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Avondale House	361,365	99,890	461,255
Speke House	381,708	100,192	481,900
Hollyacre House	<u>47,028</u>	<u>-</u>	<u>47,028</u>
<b>Total</b>	<u>790,101</u>	<u>200,082</u>	<u>990,183</u>
<b>NET INCOME</b>	13,635	49,445	63,080
<b>Transfers between funds</b>	<u>67,858</u>	<u>(67,858)</u>	<u>-</u>
<b>Net movement in funds</b>	81,493	(18,413)	63,080
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>1,204,108</u>	<u>164,737</u>	<u>1,368,845</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,285,601</u>	<u>146,324</u>	<u>1,431,925</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

## 12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 July 2022	350,000	868,973	28,280
Additions	-	-	655
At 30 June 2023	<u>350,000</u>	<u>868,973</u>	<u>28,935</u>
<b>DEPRECIATION</b>			
At 1 July 2022	2,319	169,121	21,750
Charge for year	<u>8,575</u>	<u>21,868</u>	<u>1,510</u>
At 30 June 2023	<u>10,894</u>	<u>190,989</u>	<u>23,260</u>
<b>NET BOOK VALUE</b>			
At 30 June 2023	<u>339,106</u>	<u>677,984</u>	<u>5,675</u>
At 30 June 2022	<u>347,681</u>	<u>699,852</u>	<u>6,530</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 July 2022	99,450	67,512	1,414,215
Additions	<u>17,220</u>	-	<u>17,875</u>
At 30 June 2023	<u>116,670</u>	<u>67,512</u>	<u>1,432,090</u>
<b>DEPRECIATION</b>			
At 1 July 2022	56,551	50,795	300,536
Charge for year	<u>17,344</u>	<u>3,658</u>	<u>52,955</u>
At 30 June 2023	<u>73,895</u>	<u>54,453</u>	<u>353,491</u>
<b>NET BOOK VALUE</b>			
At 30 June 2023	<u>42,775</u>	<u>13,059</u>	<u>1,078,599</u>
At 30 June 2022	<u>42,899</u>	<u>16,717</u>	<u>1,113,679</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23	30.6.22
	£	£
Trade debtors	27,778	21,185
Other debtors	5,000	-
Prepayments and accrued income	<u>26,366</u>	<u>43,777</u>
	<u>59,144</u>	<u>64,962</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23	30.6.22
	£	£
Bank loans and overdrafts (see note 16)	7,136	12,250
Trade creditors	9,872	7,483
Social security and other taxes	16,486	14,772
Other creditors	3,525	2,984
Accruals and deferred income	<u>60,006</u>	<u>65,948</u>
	<u>97,025</u>	<u>103,437</u>

**15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.23	30.6.22
	£	£
Bank loans (see note 16)	<u>230,931</u>	<u>231,729</u>

**16. LOANS**

An analysis of the maturity of loans is given below:

	30.6.23	30.6.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,136</u>	<u>12,250</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>7,596</u>	<u>12,250</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>25,558</u>	<u>36,750</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instalments	197,777	182,729

NOTES TO THE FINANCIAL STATEMENTS - continued  
 FOR THE YEAR ENDED 30 JUNE 2023

---

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.23	30.6.22
	£	£
Within one year	71,432	71,000
Between one and five years	285,296	284,000
In more than five years	<u>189,333</u>	<u>260,333</u>
	<u>546,061</u>	<u>615,333</u>

**18. SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.23	30.6.22
	£	£
Bank loans	<u>238,067</u>	<u>243,979</u>

The loan is secured by a fixed charge against Hollyacre House, Sacriston, Durham.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

## 19. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
<b>Unrestricted funds</b>				
General fund	1,285,601	(54,607)	42,732	1,273,726
<b>Restricted funds</b>				
Army Benevolent Fund	29,164	7,930	-	37,094
Sir James Knott Trust	4,169	-	(4,169)	-
Garfield Weston Foundation	15,313	-	(15,313)	-
Armed Forces Covenant Fund Trust	24,433	(21,977)	(962)	1,494
Big Salute	499	-	-	499
Byker Ward	374	-	-	374
Leathersellers	12,955	2,880	(10,000)	5,835
Queen Mary's Roehampton Trust	2,494	10,000	(12,494)	-
Forces Support	2,443	19,014	-	21,457
Angling Trust	2,651	-	-	2,651
Drapers Charitable Trust	2,286	(2,286)	-	-
SH Capital Works	-	20,000	(343)	19,657
Liverpool Men's Suicide Prevention	2,008	(1,233)	-	775
Speke House SCW post	4,081	(3,617)	(464)	-
Morrisons Foundation	2,282	-	-	2,282
Nationwide	41,172	(11,129)	(2,801)	27,242
Running costs funding	-	1,237	-	1,237
Albert Gubay Foundation	-	9,471	1,011	10,482
The Mercers' Company	-	6,095	-	6,095
Speke House ETS post	-	6,055	-	6,055
BAE	-	(2,803)	2,803	-
	<u>146,324</u>	<u>39,637</u>	<u>(42,732)</u>	<u>143,229</u>
<b>TOTAL FUNDS</b>	<u>1,431,925</u>	<u>(14,970)</u>	<u>-</u>	<u>1,416,955</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,004,197	(1,058,804)	(54,607)
<b>Restricted funds</b>			
Army Benevolent Fund	49,222	(41,292)	7,930
Armed Forces Covenant Fund Trust	18,512	(40,489)	(21,977)
Leathersellers	10,000	(7,120)	2,880
Queen Mary's Roehampton Trust	10,000	-	10,000
Forces Support	22,657	(3,643)	19,014
Drapers Charitable Trust	-	(2,286)	(2,286)
SH Capital Works	20,000	-	20,000
Liverpool Men's Suicide Prevention	-	(1,233)	(1,233)
Speke House SCW post	-	(3,617)	(3,617)
Steve Morgan Foundation	9,323	(9,323)	-
Nationwide	-	(11,129)	(11,129)
Running costs funding	7,000	(5,763)	1,237
VIVO Defense Services Ltd	10,000	(10,000)	-
Albert Gubay Foundation	57,163	(47,692)	9,471
County Durham Community Foundation	5,000	(5,000)	-
The Mercers' Company	42,799	(36,704)	6,095
Speke House ETS post	7,000	(945)	6,055
BAE	-	(2,803)	(2,803)
	<u>268,676</u>	<u>(229,039)</u>	<u>39,637</u>
<b>TOTAL FUNDS</b>	<u>1,272,873</u>	<u>(1,287,843)</u>	<u>(14,970)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023

## 19. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
<b>Unrestricted funds</b>				
General fund	1,204,108	13,635	67,858	1,285,601
<b>Restricted funds</b>				
Army Benevolent Fund	31,835	4,905	(7,576)	29,164
Sir James Knott Trust	4,173	5,000	(5,004)	4,169
Garfield Weston Foundation	-	26,631	(11,318)	15,313
Armed Forces Covenant Fund Trust	70,453	(45,106)	(914)	24,433
Big Salute	961	(462)	-	499
Avondale House AM post	5,720	(5,720)	-	-
Byker Ward	439	(65)	-	374
Hadrian Trust	-	2,000	(2,000)	-
Leathersellers	5,835	17,120	(10,000)	12,955
Queen Mary's Roehampton Trust	7,494	10,000	(15,000)	2,494
Forces Support	-	2,443	-	2,443
Angling Trust	2,651	-	-	2,651
B&Q Neighbourly	5,000	(5,000)	-	-
Drapers Charitable Trust	15,000	(12,714)	-	2,286
SH Capital Works	5,000	6,199	(11,199)	-
Liverpool Men's Suicide Prevention	2,740	(732)	-	2,008
Speke House SCW post	4,565	2,468	(2,952)	4,081
Morrisons Foundation	2,871	(589)	-	2,282
Nationwide	-	42,786	(1,614)	41,172
BCT/Karbon	-	281	(281)	-
	<u>164,737</u>	<u>49,445</u>	<u>(67,858)</u>	<u>146,324</u>
<b>TOTAL FUNDS</b>	<u>1,368,845</u>	<u>63,080</u>	<u>-</u>	<u>1,431,925</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	803,736	(790,101)	13,635
<b>Restricted funds</b>			
Army Benevolent Fund	45,947	(41,042)	4,905
Sir James Knott Trust	5,000	-	5,000
Garfield Weston Foundation	30,000	(3,369)	26,631
Armed Forces Covenant Fund Trust	8,438	(53,544)	(45,106)
Big Salute	-	(462)	(462)
Avondale House AM post	-	(5,720)	(5,720)
Byker Ward	-	(65)	(65)
Hadrian Trust	2,000	-	2,000
Leathersellers	20,000	(2,880)	17,120
Queen Mary's Roehampton Trust	10,000	-	10,000
Forces Support	17,046	(14,603)	2,443
B&Q Neighbourly	-	(5,000)	(5,000)
Drapers Charitable Trust	-	(12,714)	(12,714)
SH Capital Works	37,000	(30,801)	6,199
Liverpool Men's Suicide Prevention	-	(732)	(732)
Speke House SCW post	15,000	(12,532)	2,468
Morrisons Foundation	-	(589)	(589)
Steve Morgan Foundation	12,431	(12,431)	-
Nationwide	46,384	(3,598)	42,786
BCT/Karbon	281	-	281
	<u>249,527</u>	<u>(200,082)</u>	<u>49,445</u>
<b>TOTAL FUNDS</b>	<u>1,053,263</u>	<u>(990,183)</u>	<u>63,080</u>

**Purpose of Restricted Funds**

Army Benevolent Fund (ABF)	Household packs for residents, furniture, heating and salaries.
Armed Forces Covenant	Towards SCW post at Speke House.
Leathersellers	Running costs for Avondale House.
Queen Mary's Roehampton Trust	Routine expenditure and relief work for war pensioners.
Forces Support	Avondale House furniture packs.
Speke House capital works	Funded by the Bernard Sunley Foundation £15,000 and the Hobson Charity £5,000.
Morrisons Foundation	Avondale House Cycle Club.
Steve Morgan Foundation	Towards the post of Specialist Case Worker at Speke House.
Nationwide	Towards the Independent Living Co-ordinator post.
Albert Gubay Foundation	Avondale House Projects post £28,871 and Speke House Activities Co-ordinator post £28,292.
The Mercers' Company	Grant for Lead Supp Wkr and CCTV/WiFi upgrade at Hollyacre House
Speke House ETS post	Towards ETS worker at Speke House and funded by the Albert Hunt Trust £7,000.
BAE	Towards repairs and furniture at Hollyacre House.

**20. EMPLOYEE BENEFIT OBLIGATIONS**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £18,026 (2022: £14,461).

**21. RELATED PARTY DISCLOSURES**

During the year £145,200 (2022 :£160,800) was received in grants from the Veterans' Foundation. David Shaw is the CEO of both AF & V Launchpad Limited and The Veterans' Foundation.

AF&V LAUNCHPAD LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2023

	Unrestricted funds £	Restricted funds £	30.6.23 Total funds £	30.6.22 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Gifts in kind	18,609	-	18,609	11,464
Donations	26,605	10,000	36,605	20,814
Grants	<u>151,700</u>	<u>266,084</u>	<u>417,784</u>	<u>410,327</u>
	196,914	276,084	472,998	442,605
<b>Investment income</b>				
Bank interest receivable	10,357	-	10,357	3,698
<b>Charitable activities</b>				
Rent receivable	434,671	-	434,671	375,152
Service charges receivable	334,490	(7,408)	327,082	222,257
Sponsorship and fundraising events	<u>11,900</u>	<u>-</u>	<u>11,900</u>	<u>-</u>
	781,061	(7,408)	773,653	597,409
<b>Other income</b>				
Employment allowance	5,000	-	5,000	5,154
Insurance claim	4,252	-	4,252	3,033
Recharged expenses	1,502	-	1,502	1,364
Other income	<u>5,111</u>	<u>-</u>	<u>5,111</u>	<u>-</u>
	<u>15,865</u>	<u>-</u>	<u>15,865</u>	<u>9,551</u>
<b>Total incoming resources</b>	<b>1,004,197</b>	<b>268,676</b>	<b>1,272,873</b>	<b>1,053,263</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Wages	451,584	142,905	594,489	445,433
Social security	44,374	13,358	57,732	46,125
Pensions	13,695	4,331	18,026	15,486
Rent	55,091	-	55,091	70,999
Rates and water	12,822	-	12,822	5,846
Insurance	10,672	-	10,672	8,887
Light and heat	93,684	-	93,684	44,855
Telephone	7,953	-	7,953	6,811
Advertising, promotion and website	26,053	-	26,053	24,716
Sundries	7,280	-	7,280	8,514
Repairs and maintenance	78,152	30,727	108,879	103,731
Professional fees	15,886	-	15,886	68,065
Carried forward	<u>817,246</u>	<u>191,321</u>	<u>1,008,567</u>	<u>849,468</u>

This page does not form part of the statutory financial statements

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2023**

	Unrestricted funds £	Restricted funds £	30.6.23 Total funds £	30.6.22 Total funds £
<b>Charitable activities</b>				
Brought forward	817,246	191,321	1,008,567	849,468
Other office costs	8,765	-	8,765	8,022
Travel & accommodation	5,244	295	5,539	9,146
Residents events & support and project costs	18,812	24,832	43,644	33,350
Fundraising costs	66,694	7,120	73,814	-
Bad debts	29,267	-	29,267	5,668
Cleaning	4,175	-	4,175	1,865
Staff Training	6,797	-	6,797	1,039
IT Software and Consumables	5,103	-	5,103	-
Motor expenses	3,485	-	3,485	-
Subscriptions	1,861	-	1,861	-
Household packs for residents	621	1,028	1,649	7,870
Furniture Pack Purchase	(1,053)	4,443	3,390	14,491
Furniture Rental	9,942	-	9,942	17,381
Depreciation of tangible fixed assets	52,955	-	52,955	38,687
Bank loan interest	15,250	-	15,250	696
	<u>1,045,164</u>	<u>229,039</u>	<u>1,274,203</u>	<u>987,683</u>
<b>Support costs</b>				
<b>Finance</b>				
Bank charges	140	-	140	-
<b>Governance costs</b>				
Auditors' remuneration	7,500	-	7,500	2,500
Accountancy and legal fees	6,000	-	6,000	-
	<u>13,500</u>	<u>-</u>	<u>13,500</u>	<u>2,500</u>
Total resources expended	<u>1,058,804</u>	<u>229,039</u>	<u>1,287,843</u>	<u>990,183</u>
<b>Net income</b>	<u>(54,607)</u>	<u>39,637</u>	<u>(14,970)</u>	<u>63,080</u>

This page does not form part of the statutory financial statements

**AF&V LAUNCHPAD LIMITED**

England & Wales - Charity number 1153185

---

# Accounts

---

**Company Registration Number: 08633047**  
**Charity Registration Number: 1153185**

**AF&V Launchpad Limited**  
**Financial Statements**  
**For the Year Ending**  
**30 June 2022**

**JANE ASCROFT ACCOUNTANCY LIMITED**

Chartered Accountants & statutory auditor

Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

# **AF&V Launchpad Limited**

## **Financial Statements**

**Year Ended 30 June 2022**

	<b>Page</b>
Trustees' Annual Report (Incorporating the Directors' Report)	<b>1</b>
Independent Auditor's Report to the Members	<b>14</b>
Statement of Financial Activities (Including Income and Expenditure Account)	<b>18</b>
Statement of Financial Position	<b>19</b>
Statement of Cash Flows	<b>20</b>
Notes to the Financial Statements	<b>21</b>
<b>The Following Pages Do Not Form Part of the Financial Statements</b>	
Detailed Statement of Financial Activities	<b>34</b>

# **AF&V Launchpad Limited**

## **Trustees' Annual Report (Incorporating the Directors' Report)**

**Year Ended 30 June 2022**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2022.

### **Chairman's Report**

I am pleased to report that Launchpad has housed and provided essential support to aid their transition to 120 veterans this year and 575 since inception in 2013. Over the past 5 years, on average 41% of our residents gained employment and 61% moved on successfully; these are impressive figures as 90% of our residents came from a homeless background over the same period.

The major development this year has been the purchase of Hollyacre House in Sacriston, just outside Durham. Hollyacre House was taken over as a going concern and Launchpad employed 4 members of staff from the previous owner and provided continuity of support to 8 veterans in-situ. Hollyacre House will have accommodation for 18 veterans following conversions in 2023. The 3 Launchpad Houses, Speke House in Liverpool, Avondale House in Newcastle upon Tyne, and Hollyacre House enable us to provide 101 flats to veterans and their partners.

I would also like to thank the many funding organisations (listed later in the report) and volunteers that have supported Launchpad. The wonderful work and donations carried out by Corporate staff including AstraZeneca, Morrisons, Asda, Waitrose, B&Q and Tesco has made a significant difference for the veterans in each house. Thank you!

We rely on working collaboratively with many other organisations listed later in this report so I would like to extend heartfelt thanks from the trustees and the staff of Launchpad to the staff in these organisations for their support. It really is a joint effort. Finally, I must point out how wonderfully dedicated Launchpad's staff are to both Launchpad and the veterans who reside in our three houses. Their job is frequently challenging, difficult and emotionally draining, however, they also enjoy seeing really positive developments in most of their resident veterans and it is this that drives us all to do as well as we can. I salute the wonderful staff of Launchpad.

Nicholas Tubbs  
Chair, Director and Co-Founder

### **Objects**

The objects of Launchpad remain as follows:

The relief of financial hardship amongst service personnel and armed forces veterans and their dependants (including those who are serving members that are about to leave, and those who have served in the armed forces and have already left) by the provision of housing and accommodation, the provision of education, training, employment and financial support to help them resettle into civilian life.

To promote social inclusion for the public benefit by preventing the beneficiaries identified in the object from becoming socially excluded, relieving the needs of those beneficiaries who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; institutionalisation; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; poor educational or skills attainment; relationship and family breakdown or rejection; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

# **AF&V Launchpad Limited**

## **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 30 June 2022**

### **Strategy**

Launchpad provides veterans with accommodation (their own refurbished, one-bedroom flat) and communal facilities, for which they pay rent, either using housing benefit, income or savings, in most cases for up to two years. Working with other organisations, Launchpad provides welfare and mental health support, as well as signposting to experts, as necessary; then Launchpad helps the veterans acquire jobs, via training if necessary, and permanent housing. Furthermore, the charity provides confidence-boosting, character-building and social development activities, working with other partners, to aid veterans' transition and integration into civilian communities. Launchpad aims to get its veterans into employment and permanent housing, thus contributing to society, within two years, however, exceptions are made. The charity uses the Outcomes Star tool to monitor veterans' development.

### **Service Delivery**

Each veteran is assessed on arrival and a specific developmental plan is put in place. It will take into account the individual's health, wellbeing and ambitions. One of the major benefits of living in one of the Launchpad houses is the ability for veterans to mix with individuals who have been through similar experiences while in the military; they usually feel part of a team again and can help and support one another. Through a mix of voluntary social events and physical activities, many referred to as diversionary activities, the veterans gain confidence and social skills. We work with many other agencies and charities to provide support to our residents including, at the appropriate time, training and employment, followed by housing advice. When the veteran is ready, or when he or she decides, we help them move on to independent living. Unfortunately, some veterans move on prematurely, but they still benefit from their stay at Launchpad, however brief it is.

### **Post-Pandemic Activity**

The year has been dominated by recovery from the pandemic while continuing recommended precautions to keep staff and residents safe. As the limitations caused by the pandemic receded, more and more partner organisations came back on operation, both virtually and face-to-face. This was a significant relief to the residents, in particular, as they had been in relative isolation. Some of the effects of the pandemic, which are still being experienced, included a reduction in accommodation into which Launchpad's residents could move into; thus the level of over-2 year residents is higher than in previous years.

### **Additional House**

The major change that occurred in the FY was the addition of Hollyacre House, in Sacriston just outside Durham. Launchpad purchased this in order to continue the functioning of a veterans' house from a charity that was going into administration. This house has been purchased through a long-term bank loan and use of part of Launchpad's Reserve. Once some minor alterations have been made within Hollyacre House, this will have increased Launchpad's total residents to a maximum of 101, from 83. Launchpad's research shows there will be a continuing need for Hollyacre House for some years to come.

### **House Management**

Each House is now run by a Manager and 3 to 4 Deputy/Assistant Managers, covering Operations, Facilities, Welfare, Mental Health and Projects. The Manager of Avondale House will co-manage Hollyacre House. Operational house staff comprises 5 men and 8 women.

### **Fundraising**

We have engaged Amber Consulting to develop Launchpad's corporate fundraising capabilities. This is already having a major impact, through in-kind benefits and grants, from some well-established names such as BAE Systems, Sodexo, VIVO Defence Services, AstraZeneca, Nationwide, BITA and others. We are so grateful to them for their support.

# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2022

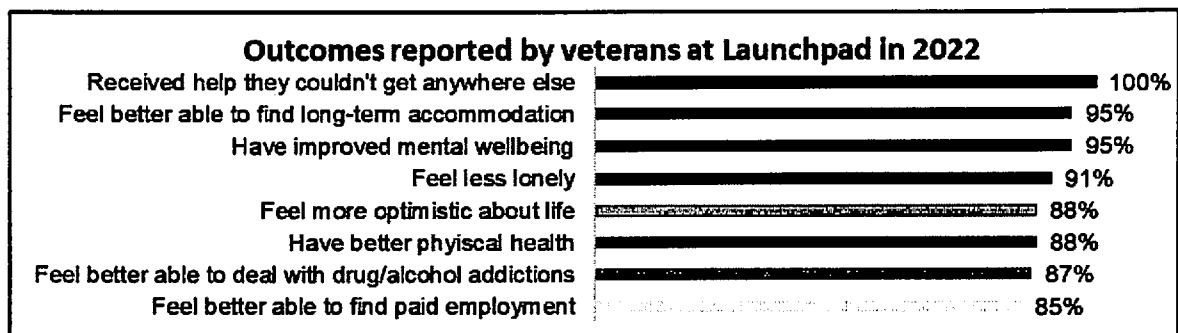
## Achievements and Performance in YE June 2022

Launchpad has looked after over 575 veterans since opening in 2013. 120 veterans lived in Launchpad's three houses this year, 89% from homelessness, 81% with mental health issues and 70% from long-term unemployment. When last measured post-COVID, the statistics that most indicate positive outcomes, 'Employment on Move-on' and 'Successful Move-on' were 32% and 61% respectively. Current interesting statistics are as follows:

Key outcome statistics for the year are as follows:

Category	Avondale House	Hollyacre House 11.05.2022 30.06.2022	Speke House	Total No. (% of whole)
Residents during year	39	10	71	120
Residents at year-end	26	9	46	81 (39 moved on)
Residents from a homeless background	37	7	63	107
Residents gaining employment in the year	12	1	23	36
Residents from HMP	13	4	8	25
Successfully moved on from Launchpad (5-year average)	79/128 (62%)	1/1 (100%)	109/183 (60%)	189/312 (61%)
Employment on move-on (5 year average)	48/128 (38%)	0/1	51/183 (28%)	99/312 (32%)

We use in-depth, annual resident surveys to track progress across a wide range of measures including skills, employability, self-confidence, and optimism. In our 2022 evaluation of 43 veterans supported by Launchpad, veterans reported the following outcomes:

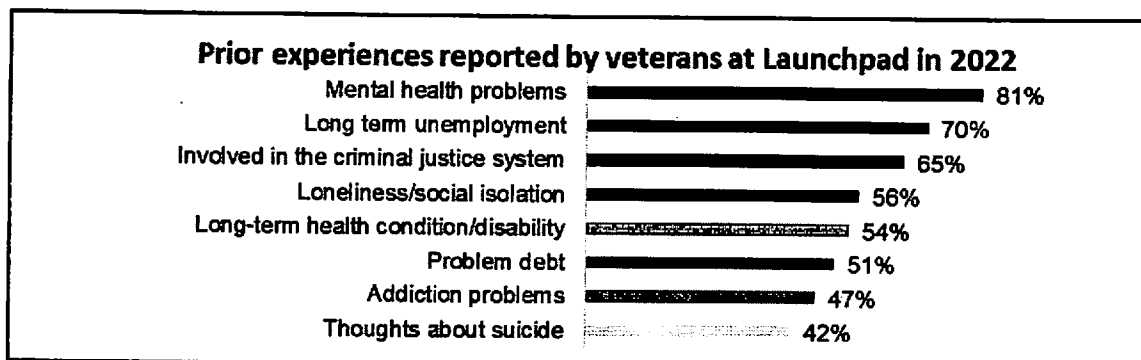


# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2022

We also ask veterans to tell us about their experiences before coming to Launchpad. The veterans responding to our annual survey in 2022 reported the following experiences:



## Case Study

### Resident Story Arlo Bailey

"I dread to think what would have happened if I had not found Speke House, I would probably be dead as I wasn't able to access mental health support and housing is in high demand."

Arlo, 43 served for five years with the Irish Guards and completed a 7-month tour of Kosovo. He decided to leave the Army as he felt he had served his time and didn't want to continue.

After leaving, he found the transition [to civilian life] relatively smooth and secured employment, on and off, in a number of roles including security work in shops and on the doors, working as a taxi driver and working in gyms.

He also secured a role working as a manager for a car rental firm but found it difficult to sustain and work the long unsocial hours so decided to pack up and head to Greece to work in the bars in 2013. After returning to the UK, he enrolled in college to gain his GCSEs and completed an access course and degree in forensic science.

After returning from Kosovo, he asked the Army for support with his mental health but didn't receive the support he thought he needed. He said, "At that time, you were just expected to get on with things. I visited my GP for mental health support in 2007 and I was told it would take several years to be able to talk to anyone."

He suffered from multiple injuries whilst serving in Kosovo and was diagnosed with service-related PTSD. His service took a toll on his physical health and he regularly suffers with pain and discomfort in his knees, back, shoulders and hips. He manages this pain with medication, physio and regular chiropractor appointments.

Prior to moving into Speke House in October 2021, he was living between his mum's house and a tent and applied for housing with the local council but didn't receive any help. He said: "I was living in a tent and my PTSD was out of control which also put pressure on my relationship with my mum, so I went to Veterans HQ and they told me about Speke House."

Since moving in, he has really thrived and engages in his weekly therapy sessions, his confidence has grown and he has a stronger relationship with his mum. He also attends the organised breakfast mornings one or two times a week.

# AF&V Launchpad Limited

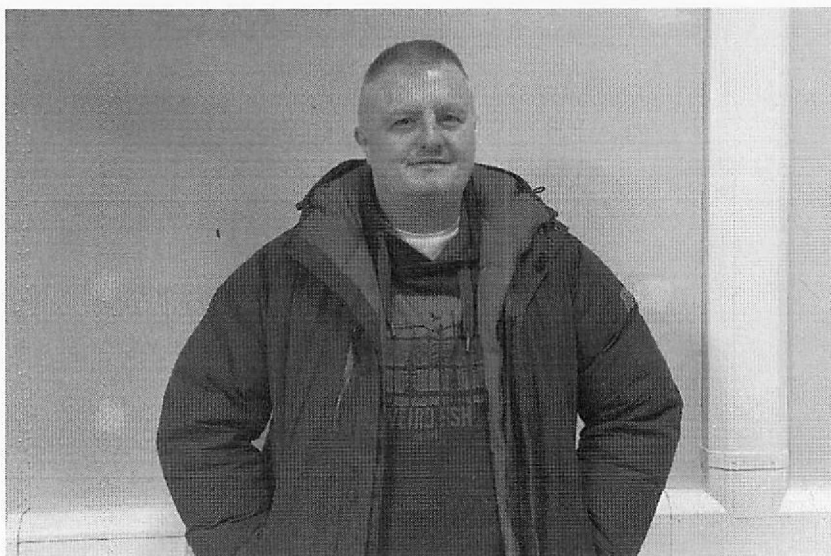
Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2022

Kate Riley, Specialised Case Worker at Launchpad's Speke House, said: "Arlo is a very polite resident and goes out of his way to make conversation with staff and other residents. He has been engaging in his weekly therapy sessions and his confidence has grown. He talks about the future and said one day, he would like to be well enough to secure employment and become financially independent."

Arlo said: "Since I moved into Speke House, more things have been introduced for the residents and it gets us out of our rooms. I've been lucky to receive weekly therapy while I'm waiting for my next round of trauma therapy from combat stress. The support I've received from staff and Launchpad has helped me a lot and has shown there is some good in the world. I've taken on additional support from other agencies too and I'm utilising Launchpad for what it is intended for – to support veterans to move on to live independently.

"I still have a long way to go but I'm willing to keep trying and hopefully, I'll be able to leave all the past behind me."



## Community Project

Avondale House Community Project - Remembrance Day November 2021

The project started with a mental health walk together with residents to collect stones from the beach at St Mary's Lighthouse for the children to paint in school. Sam Hughes and Andy Hardy went into the local primary school in Byker to work with both year 6 classes, talking to them about Remembrance Day and what it means to our veteran community. The children then painted their stones with poppies and messages of thanks along with creative writing on poppies. The items were taken to St Michaels Church for a Remembrance Service for our veterans, some of the school children and a few of our partners were present. The children laid the stones and poppies at the memorial where they were left for the community to read and look at.

To close the project the children returned to Avondale House, together with the residents and partners for a light lunch and to see where their stones would eventually be placed.

# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2022

Photo 1: Andy Hardy Assistant Manager Facilities from Avondale House and Newcastle's Armed Forces Outreach Worker Steve Lambert leading the children to the service.



Photo 2: Staff and Residents from Avondale House, together with our partners and the children of Byker Community Primary School.



## Diversionsary Projects

Each house also runs diversionary projects to give residents confidence and develop their wellbeing. Examples of the activities are as follows: cycling, swimming, walking, angling, social meals (before the pandemic and when distancing allowed), ten pin bowling, fitness sessions and rock climbing.

# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2022

## Partner Organisations

Launchpad depends on partner organisations to effect the holistic support we bring to the residents. Key partners, whom we would like to thank for their excellent work are as follows:

Ayondale House	
Welfare	We Are with You, Unique Fitness, Veterans Response, SSAFA, Angling Trust, The Soldiers Charity, Operation Veterans, NE Counselling Service, CRISIS Skylight, Plumber Court, WWTW Project Nova, OT Placements, Northumbria University, Newcastle City Council, Northern Learning Trust, Newcastle Veterans Cycle Hub, Gateshead Walking Club, Widows Sons.
Mental Health	Op Courage, MIND, Combat Stress, Veterans at Ease, TILS, Anxious Minds, Talking Therapies, Mental Health Concern, Samaritans, CRUISE, NHS Community Mental Health Team, Plummer Court, Humankind, Gateshead FC Foundation.
Diversionary Activities	Crisis Skylight, RBL, St Michaels Community Centre, Recyke y'bike, St Michaels Church, Byker Primary School, Northern Weightlifting, Byker Community Trust
Employment Training	GEON Construction, Learning Curve, CRISIS Skylight, Finchale Group, Newcastle Rail Network, SODEXHO, Amazon, RE:GEN, Newcastle University, Sunderland University, People Plus, Building Heroes
Education and Training	Walker HIVE, Northumberland University, Lifeworks, Bell Group (P&D), Learning Curve, Finchale Group, CRISIS Skylight, Re-Co-Co, Newcastle University, Sunderland University, SAVANT
Housing	Gateshead Council, AFOS (Northumberland, Newcastle, North Tyneside, Durham, Gateshead), HAC, Private Landlords, My Space, Changing Lives, Riverside, Veterans Gateway, Shelter, Byker Community Trust/Karbon Homes
Others	Money Matters, Veterans UK, CAB, SSAFA, RBL, ABF, EE, National Energy, Neighbourhood Police

Speke House	
Welfare	Sanctuary, Addaction, Veterans Welfare, RBL, Everton in the Community, Tom Harrison House, Rise, Project Nova,
Mental Health	Sanctuary, Talk Liverpool, Moss House, CHATS, Local GP /CPN support, Op Courage, PTSD UK,
Diversionary Activities	Liverpool Veterans, Healthiness, Everton in the Community, Sovini Group, Bay Tree Cooking, Battle-Back Centre, Yorkshire Dales Guides, LFC Foundation, Gary Perriton, Plant a Tree Foundation,
Training	Speke Training and Education Centre, DWP, Sovini Group, Liverpool in Work, Inside Connections, Veterans into Logistics,
Job hunting	DWP, Reach, Liverpool in work LCC, Inside Connections
Housing	South Liverpool Homes, Property Pool Plus, CC Housing, Riverside
Others	Warrior Programme, M&S Neighbourly, local councillors, AstraZeneca

# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2022

## Achievements and Performance in Ye June 2022 *(continued)*

<b>Hollyacre House</b>	
Welfare	WWTW Project Nova, Live Well NE, RBL, The Soldiers Charity, East Durham Veterans
Mental Health	Sunderland University OT Placements, Chester-le-Street Mental Health Clinic, Anxious Minds, Veterans at Ease, VTILS, NHS Veterans Mental Health Complex Treatment Services, GP Secondary Mental Health, Tees, Esk and Wear Valley Foundation NHS Trust
Diversionary Activities	To be established having officially taken ownership 11 May 2022
Employment Training	ESH Group, RFEA, BAE
Education and Training	Learning Curve, Finchale Group, Veterans Woodcraft, Newton Aycliffe Veterans Hub, Woodshed Sacriston,
Housing	AFOS, Durham Key Options,
Others	To be established having officially taken ownership 11 May 2022

# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2022

## Financial Review

Income for the year totalled £1,053,263 (2021 - 995,995) which included restricted grant income of £249,527 (2021 - £238,922) and unrestricted income of £803,736 (2021 - £757,073) arising from rents, service charges, bank interest and donations.

Expenditure for the year totalled £990,183 (2021 - £872,536) of which £200,082 (2021 - £164,974) was restricted expenditure leaving unrestricted expenditure of £790,101 (2021 - £707,562).

There was an overall surplus of £63,080 for the year (2021 - £123,459).

Net assets at 30th June 2022 totalled £1,431,925 (2021 - £1,368,845). This included fixed assets of £1,113,679, debtors of £64,962, cash at bank of £588,450, short term liabilities of £103,437 and long term liabilities of £231,729.

Launchpad's principal sources of income in the last year have been:

- Rental income
- ABF The Soldiers' Charity
- The Veterans' Foundation
- Queen Mary's Roehampton Trust
- Armed Forces Covenant Fund Trust
- Garfield Weston Foundation
- Drapers Charitable Trust
- Leathersellers
- Forces Support
- The Clothworkers Foundation
- Steve Morgan Foundation
- Nationwide Community Grants Programme

We express our thanks to those funding organisations who have supported Launchpad. All expenditure has been used to sustain the activities of the charity, according to its objects. Funding goes to pay rent on Avondale House to Karbon Homes, salaries, running costs, capital expenditure and veterans' activities. We have yet to build up sufficient reserves to require investment objectives, other than to maximise bank interest.

## Reserves Policy

Our aim is to build up sufficient reserves to cover the following:

- Unforeseen emergency (eg repairs) - £50K
- Temporary staff costs - £10K
- Income ceased, or halted unexpectedly - £50K
- Large future plans (SH repairs, setting up hub) - £80K
- Short-term cover between grants - £50K
- Closure - Redundancy £18K, 3 months running costs - £258K

This currently amounts to £498,000. Actual reserves excluding fixed assets were £403,651 at 30 June 2022.

# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2022

## Structure, Governance and Management

The charity is controlled by its governing document, the Model Memorandum and Bespoke Articles of Association of AF&V Launchpad Limited, and is limited by guarantee. The charitable company was incorporated on 1 August 2013 and was registered as a charity on the same date.

## Organisational Structure

The organisation of Launchpad is as follows:

**Trustees**  
Nick Tubbs (Chair)  
Major Ken McMillan MBE  
Lucy Perriam  
Dr Philip Mixer QVRM DL  
Lieutenant Colonel Richard Dixon-Warren  
Sharon Stainsby-Thompson  
Colonel Mark Underhill OBE DL

**Executive**  
CEO: David Shaw CBE  
Charity Sec: Mandy Crompton

**AVONDALE HOUSE**  
Manager: Phil Thompson  
AM(Facilities): Andy Hardy  
AM(Projects): Sam Hughes  
Specialist Caseworker: Ann Rees  
ILC: *(Lorena Budd)*

**HOLLYACRE HOUSE**  
Manager: Phil Thompson  
Lead Support Worker: Sharon Hudson  
AM( Facilities) Steve Dodd  
AM (Admin and Budget): Tina Burrell

**SPEKE HOUSE**  
Manager: Sam Jackson  
Deputy Manager: Nicola Higham  
Facilities & IT Manager: Dave Jackson  
AM(Projects): *(Natalie Scully)*  
Activities Coord: Jan Buckley  
Specialist Caseworker: Kate Riley

## Trustees

There have been no changes to the structure or membership of the Board of Trustees during the year.

## Governance

Following wide advertising, Trustees are appointed by extant trustees through interview and consideration of CVs. All new trustees are fully briefed on Launchpad, including being shown round one or both houses, meeting the staff and residents. Meetings are invariably held in one or other of the Charity's Houses, when possible; virtual meetings have been used through the pandemic and have been very effective. Trustees are encouraged to attend trustee training and are also encouraged to read about their duties through sites such as those of the Charity Commission.

A Trustees' meeting is held every quarter and trustees are contacted between meetings, as necessary. We hold weekly, virtual management meetings involving the CEO, Charity Secretary, administrative staff and both the House Managers. Contingent decisions about Launchpad's operation are made when necessary and other decisions are made at the various management meetings, depending on circumstances.

The Charity has completed the Cobseo self-testing Governance tool, based on best practice and Charity Commission direction, the result of which shows that Launchpad has a green status, the best that can be achieved. Elements of the work can be seen on the Launchpad website under the Governance tab.

# **AF&V Launchpad Limited**

**Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year Ended 30 June 2022**

## **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. Risks are laid out in the risk management matrix and are considered at the management and trustee meetings with appropriate action being taken to avoid or mitigate them. Some trustees have particular risk areas upon which they focus, taking advantage of their professional experience. The major risk to Launchpad at the time of writing is the worsening of the economic environment leading to reductions in income from Local Authority/Government and funding organisations; however, the charity is in a sound position at the time of reporting.

## **Public Benefit Statement**

Having regard to the Charity Commission's public benefit guidance, the Trustees of Launchpad confirm that we are aware of the guidance, we have taken it into account when making a decision to which the guidance is relevant and we believe the charity is doing a huge amount for public benefit.

# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2022

## Reference and Administrative Details

**Registered charity name** AF&V Launchpad Limited

**Charity registration number** 1153185

**Company registration number** 08633047

**Principal office and registered office** Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
DL12 8XT

## The Trustees

Nicholas Tubbs  
Kenneth McMillan  
Richard Dixon-Warren  
Lucinda Perriam  
Dr Philip Mixer  
Sharon Stainsby-Thompson  
Colonel Mark Underhill OBE DL

**Manager of Avondale House** Phil Thompson

**Manager of Speke House** Samantha Jackson

**Company Secretary** Amanda J Crompton

**Auditor** Jane Ascroft Accountancy Limited  
Chartered Accountants & statutory auditor  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

**Bankers**

Co-Operative Bank	Royal Bank of Scotland
PO Box 101	Holt's Farnborough Branch
1 Balloon Street	Lawrie House
Manchester	Victoria Road
M60 4EP	Farnborough
	GU14 7NR.

## Trustees' Responsibilities Statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2022

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 26 JAN 23 and signed on behalf of the board of trustees by:



Amanda J Crompton  
Charity Secretary

# **AF&V Launchpad Limited**

## **Independent Auditor's Report to the Members of AF&V Launchpad Limited**

**Year Ended 30 June 2022**

### **Opinion**

We have audited the financial statements of AF&V Launchpad Limited (the 'charity') for the year ended 30 June 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions Relating to Going Concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# **AF&V Launchpad Limited**

**Independent Auditor's Report to the Members of AF&V Launchpad Limited (continued)**

**Year Ended 30 June 2022**

## **Other Information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Matters on Which We are Required to Report by Exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# **AF&V Launchpad Limited**

## **Independent Auditor's Report to the Members of AF&V Launchpad Limited *(continued)***

**Year Ended 30 June 2022**

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# AF&V Launchpad Limited

## Independent Auditor's Report to the Members of AF&V Launchpad Limited *(continued)*

Year Ended 30 June 2022

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Use of Our Report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Ascroft (Senior Statutory Auditor)

For and on behalf of  
Jane Ascroft Accountancy Limited  
Chartered Accountants & statutory auditor  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XT

# AF&V Launchpad Limited

## Statement of Financial Activities (Including income and expenditure account)

Year Ended 30 June 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	193,079	249,527	442,606	447,092
Charitable activities	6	597,409	–	597,409	539,109
Investment income	7	3,698	–	3,698	3,003
Other income	8	9,550	–	9,550	6,791
<b>Total income</b>		<u>803,736</u>	<u>249,527</u>	<u>1,053,263</u>	<u>995,995</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9,10	790,101	200,082	990,183	872,536
<b>Total expenditure</b>		<u>790,101</u>	<u>200,082</u>	<u>990,183</u>	<u>872,536</u>
<b>Net income</b>		<u>13,635</u>	<u>49,445</u>	<u>63,080</u>	<u>123,459</u>
Transfers between funds		67,858	(67,858)	–	–
<b>Net movement in funds</b>		<u>81,493</u>	<u>(18,413)</u>	<u>63,080</u>	<u>123,459</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,204,108</u>	<u>164,737</u>	<u>1,368,845</u>	<u>1,245,386</u>
<b>Total funds carried forward</b>		<u>1,285,601</u>	<u>146,324</u>	<u>1,431,925</u>	<u>1,368,845</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 21 to 32 form part of these financial statements.

# AF&V Launchpad Limited

## Statement of Financial Position

30 June 2022

	Note	2022 £	£	2021 £
<b>Fixed Assets</b>				
Tangible fixed assets	16		1,113,679	748,667
<b>Current Assets</b>				
Debtors	17	64,962		32,367
Cash at bank and in hand		588,450		642,132
		653,412		674,499
<b>Creditors: amounts falling due within one year</b>	18	103,437		54,321
<b>Net Current Assets</b>			549,975	620,178
<b>Total Assets Less Current Liabilities</b>			1,663,654	1,368,845
<b>Creditors: amounts falling due after more than one year</b>	19		231,729	–
<b>Net Assets</b>			1,431,925	1,368,845
<b>Funds of the Charity</b>				
Restricted funds			146,324	164,737
Unrestricted funds			1,285,601	1,204,108
<b>Total charity funds</b>	21		1,431,925	1,368,845

For the year ending 30 June 2022 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 26/1/22, and are signed on behalf of the board by:

Nicholas Tubbs  
Trustee

The notes on pages 21 to 32 form part of these financial statements.

# AF&V Launchpad Limited

## Statement of Cash Flows

Year Ended 30 June 2022

	2022 £	2021 £
<b>Cash Flows from Operating Activities</b>		
Net income	63,080	123,459
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	38,687	38,814
Other interest receivable and similar income	(3,698)	(3,003)
Interest payable and similar charges	696	–
Accrued expenses	18,848	4,406
<i>Changes in:</i>		
Trade and other debtors	(9,918)	4,394
Trade and other creditors	(4,659)	2,517
Cash generated from operations	<u>103,036</u>	<u>170,587</u>
Interest paid	(696)	–
Interest received	3,698	3,003
Net cash from operating activities	<u>106,038</u>	<u>173,590</u>
<b>Cash Flows from Investing Activities</b>		
Purchase of tangible assets	(403,699)	(19,984)
Proceeds from sale of tangible assets	–	12,424
Net cash used in investing activities	<u>(403,699)</u>	<u>(7,560)</u>
<b>Cash Flows from Financing Activities</b>		
Proceeds from borrowings	243,979	–
Net cash from financing activities	<u>243,979</u>	<u>–</u>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents</b>	<b>(53,682)</b>	<b>166,030</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>642,132</b>	<b>476,102</b>
<b>Cash and Cash Equivalents at End of Year</b>	<b><u>588,450</u></b>	<b><u>642,132</u></b>

The notes on pages 21 to 32 form part of these financial statements.

# **AF&V Launchpad Limited**

## **Notes to the Financial Statements**

**Year Ended 30 June 2022**

### **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 Enterprise House, Harmire Enterprise Park, Barnard Castle, DL12 8XT.

### **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 investments measured at fair value through income or expenditure.

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

The entity is a Public Benefit 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. The Trustees consider that there are no significant estimates or judgements affecting these financial statements.

#### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

# AF&V Launchpad Limited

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

Year Ended 30 June 2022

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

#### Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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 between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

#### Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# AF&V Launchpad Limited

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

Year Ended 30 June 2022

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

#### Tangible Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

#### 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:

Freehold Property	-	2% straight line
Leasehold Property	-	Straight line over lease term of 40 years
Improvements		
Tools and Equipment	-	25% reducing balance
Furniture and Fixtures	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	25% reducing balance
Office Equipment	-	25% reducing balance

#### 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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# AF&V Launchpad Limited

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

Year Ended 30 June 2022

### Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

### Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

### Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### 4. Limited by Guarantee

The company is limited by guarantee. At 30 June 2022 there were 7 members each of whom had undertaken to contribute an amount not exceeding £5 in the event of a winding up.

The company is under the control of the directors as a body and as such is not controlled by any individual.

#### 5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
General donations	20,815	–	20,815
<b>Gifts</b>			
Gifts in kind	11,464	–	11,464

# AF&V Launchpad Limited

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

Year Ended 30 June 2022

### 5. Donations and Legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Grants</b>			
Army Benevolent Fund	–	45,947	45,947
Queen Mary's Roehampton Trust	–	10,000	10,000
Armed Forces Covenant Fund Trust	–	8,438	8,438
Garfield Weston Foundation	–	30,000	30,000
Nationwide Community Grants	–	46,384	46,384
Steve Morgan Foundation	–	12,431	12,431
Veterans' Foundation	160,800	–	160,800
Leathersellers	–	20,000	20,000
Dowager Countess Eleanor Peel Trust	–	5,000	5,000
Sir James Knott Trust	–	5,000	5,000
The Clothworkers' Foundation	–	22,000	22,000
Forces Support	–	17,046	17,046
Other grant income	–	27,281	27,281
	<u>193,079</u>	<u>249,527</u>	<u>442,606</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
General donations	3,921	–	3,921
<b>Gifts</b>			
Gifts in kind	–	–	–
<b>Grants</b>			
Army Benevolent Fund	–	43,050	43,050
Drapers Charitable Trust	–	15,000	15,000
Queen Mary's Roehampton Trust	–	10,000	10,000
Armed Forces Covenant Fund Trust	–	70,413	70,413
Steve Morgan Foundation	–	27,968	27,968
Veterans' Foundation	200,000	–	200,000
Big Salute	–	9,100	9,100
Leathersellers	–	10,000	10,000
Avondale House AM post	–	7,000	7,000
Morrisons Foundation	–	9,100	9,100
Sir James Knott Trust	–	5,000	5,000
Forces Support	–	2,005	2,005
Other grant income	4,249	30,286	34,535
	<u>208,170</u>	<u>238,922</u>	<u>447,092</u>

# AF&V Launchpad Limited

## Notes to the Financial Statements (continued)

Year Ended 30 June 2022

### 6. Charitable Activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Rent receivable	375,152	375,152	328,940	328,940
Service charges receivable	222,257	222,257	210,169	210,169
	<u>597,409</u>	<u>597,409</u>	<u>539,109</u>	<u>539,109</u>

### 7. Investment Income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable	<u>3,698</u>	<u>3,698</u>	<u>3,003</u>	<u>3,003</u>

### 8. Other Income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Employment allowance	5,153	5,153	4,997	4,997
Insurance claim	3,033	3,033	1,530	1,530
Recharged expenses	1,364	1,364	264	264
	<u>9,550</u>	<u>9,550</u>	<u>6,791</u>	<u>6,791</u>

### 9. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Avondale House	361,366	99,890	461,256
Speke House	381,707	100,192	481,899
Hollyacre House	47,028	—	47,028
	<u>790,101</u>	<u>200,082</u>	<u>990,183</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Avondale House	366,125	80,751	446,876
Speke House	341,437	84,223	425,660
Hollyacre House	—	—	—
	<u>707,562</u>	<u>164,974</u>	<u>872,536</u>

# AF&V Launchpad Limited

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

Year Ended 30 June 2022

### 10. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Total funds 2022 £	Total fund 2021 £
Avondale House	461,256	461,256	446,876
Speke House	481,899	481,899	425,660
Hollyacre House	47,028	47,028	–
	<u>990,183</u>	<u>990,183</u>	<u>872,536</u>

### 11. Net Income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>38,687</u>	<u>38,814</u>

### 12. Independent Examination Fees

	2022 £	2021 £
Fees payable to the independent examiner/auditor for: Independent examination of the financial statements	-	1,680
Audit of the financial statements	2,500	-
Other financial services	1,895	1,620
	<u>4,395</u>	<u>3,300</u>

### 13. Staff Costs

The average head count of employees during the year was 19 (2021: 15). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff	<u>16</u>	<u>15</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).  
In line with December CPI figures staff were awarded a 5.4% increase, applicable from April 22.

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £50,348 (2021:£50,663).

### 14. Trustee Remuneration and Expenses

During the current and previous year trustees received neither expenses nor remuneration.

### 15. Transfers Between Funds

During the year £67,858 was transferred from restricted to unrestricted funds. This represented the contribution to core costs by restricted grants.

# AF&V Launchpad Limited

## Notes to the Financial Statements (continued)

Year Ended 30 June 2022

### 16. Tangible Fixed Assets

	Freehold property £	Improvements to leasehold property £	Tools and Equipment £	Furniture and fixtures £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 Jul 2021	–	846,123	27,990	72,391	64,012	1,010,516
Additions	350,000	22,850	290	27,059	3,500	403,699
<b>At 30 Jun 2022</b>	<u>350,000</u>	<u>868,973</u>	<u>28,280</u>	<u>99,450</u>	<u>67,512</u>	<u>1,414,215</u>
<b>Depreciation</b>						
At 1 Jul 2021	–	147,522	19,572	48,658	46,097	261,849
Charge for the year	2,319	21,599	2,178	7,893	4,698	38,687
<b>At 30 Jun 2022</b>	<u>2,319</u>	<u>169,121</u>	<u>21,750</u>	<u>56,551</u>	<u>50,795</u>	<u>300,536</u>
<b>Carrying amount</b>						
At 30 Jun 2022	<u>347,681</u>	<u>699,852</u>	<u>6,530</u>	<u>42,899</u>	<u>16,717</u>	<u>1,113,679</u>
At 30 Jun 2021	<u>–</u>	<u>698,601</u>	<u>8,418</u>	<u>23,733</u>	<u>17,915</u>	<u>748,667</u>

### 17. Debtors

	2022 £	2021 £
Trade debtors	21,185	8,997
Prepayments and accrued income	43,777	23,370
	<u>64,962</u>	<u>32,367</u>

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

	2022 £	2021 £
Bank loans and overdrafts	12,250	–
Trade creditors	7,483	15,416
Accruals and deferred income	65,948	24,423
Social security and other taxes	14,772	11,955
Other creditors	2,984	2,527
	<u>103,437</u>	<u>54,321</u>

The loan is secured by a fixed charge against Hollyacre House, Sacriston, Durham.

### 19. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>231,729</u>	<u>–</u>

# AF&V Launchpad Limited

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

Year Ended 30 June 2022

### 19. Creditors: amounts falling due after more than one year *(continued)*

Included within creditors: amounts falling due after more than one year is an amount of £182,729 (2021: £Nil) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The loan is secured by a fixed charge against Hollyacre House, Sacriston, Durham.

### 20. Pensions and Other Post Retirement Benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £14,461 (2021: £13,394).

### 21. Analysis of Charitable Funds

#### Unrestricted funds

	At 1 July 2021	Income	Expenditure	Transfers	At 30 June 2022
	£	£	£	£	£
General Funds	455,441	803,736	(751,414)	(104,112)	403,651
Long term liabilities	–	–	–	(231,729)	(231,729)
Capital Funds	748,667	–	(38,687)	403,699	1,113,679
	<u>1,204,108</u>	<u>803,736</u>	<u>(790,101)</u>	<u>67,858</u>	<u>1,285,601</u>

	At 1 July 2020	Income	Expenditure	Transfers	At 30 June 2021
	£	£	£	£	£
General Funds	273,423	757,073	(668,748)	93,693	455,441
Capital Funds	779,921	–	(38,814)	7,560	748,667
	<u>1,053,344</u>	<u>757,073</u>	<u>(707,562)</u>	<u>101,253</u>	<u>1,204,108</u>

#### Restricted funds

	At 1 July 2021	Income	Expenditure	Transfers	At 30 June 2022
	£	£	£	£	£
Army Benevolent Fund	31,835	45,947	(41,042)	(7,576)	29,164
Sir James Knott Trust	4,173	5,000	–	(5,004)	4,169
Garfield Weston Foundation	–	30,000	(3,369)	(11,318)	15,313
Armed Forces Covenant Fund Trust	70,453	8,438	(53,544)	(914)	24,433
Big Salute	961	–	(462)	–	499
Avondale House AM post	5,720	–	(5,720)	–	–

# AF&V Launchpad Limited

## Notes to the Financial Statements (continued)

Year Ended 30 June 2022

### 21. Analysis of Charitable Funds (continued)

Byker Ward	439	–	(65)	–	374
Hadrian Trust	–	2,000	–	(2,000)	–
Leathersellers	5,835	20,000	(2,880)	(10,000)	12,955
Queen Mary's Roehampton Trust	7,494	10,000	–	(15,000)	2,494
Forces Support	–	17,046	(14,603)	–	2,443
Angling Trust	2,651	–	–	–	2,651
B&Q Neighbourly	5,000	–	(5,000)	–	–
Drapers Charitable Trust	15,000	–	(12,714)	–	2,286
SH Capital Works	5,000	37,000	(30,801)	(11,199)	–
Liverpool Men's Suicide Prevention	2,740	–	(732)	–	2,008
Speke House SCW post	4,565	15,000	(12,532)	(2,952)	4,081
Morrisons Foundation	2,871	–	(589)	–	2,282
Steve Morgan Foundation	–	12,431	(12,431)	–	–
Nationwide	–	46,384	(3,598)	(1,614)	41,172
BCT/Karbon	–	281	–	(281)	–
	<u>164,737</u>	<u>249,527</u>	<u>(200,082)</u>	<u>(67,858)</u>	<u>146,324</u>

	At 1 July 2020 £	Income £	Expenditure £	Transfers £	At 30 June 2021 £
Army Benevolent Fund	41,250	43,050	(45,525)	(6,940)	31,835
Sir James Knott Trust	4,168	5,000	–	(4,995)	4,173
Garfield Weston Foundation	20,000	–	–	(20,000)	–
National Lottery - Awards For All	357	–	(357)	–	–
Armed Forces Covenant Fund Trust	66,243	70,413	(65,607)	(596)	70,453
Big Salute	–	9,100	(8,139)	–	961
Avondale House AM post	6,341	7,000	(7,621)	–	5,720
Byker Ward	439	–	–	–	439
Gwyneth Forrester Trust	22,500	–	–	(22,500)	–
Hadrian Trust	167	–	–	(167)	–
Joicey Trust	3,000	–	–	(3,000)	–
Leathersellers	5,835	10,000	–	(10,000)	5,835
Queen Mary's Roehampton Trust	7,498	10,000	–	(10,004)	7,494
Sun 50 Reader Fund	16,666	–	–	(16,666)	–
Forces Support	(2,422)	2,005	(310)	727	–
Angling Trust	–	3,530	(879)	–	2,651

# AF&V Launchpad Limited

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

Year Ended 30 June 2022

### 21. Analysis of Charitable Funds *(continued)*

B&Q Neighbourly	-	5,000	-	-	5,000
Drapers Charitable Trust	-	15,000	-	-	15,000
SH Capital Works	-	5,000	-	-	5,000
Liverpool Men's Suicide Prevention	-	3,256	(516)	-	2,740
Speke House SCW post	-	13,500	(7,937)	(998)	4,565
Morrisons Foundation	-	9,100	(6,229)	-	2,871
Steve Morgan Foundation	-	27,968	(21,854)	(6,114)	-
	<u>192,042</u>	<u>238,922</u>	<u>(164,974)</u>	<u>(101,253)</u>	<u>164,737</u>

The restricted funds comprise grants given for the following purposes:

Army Benevolent Fund (ABF)	Household packs for residents and salaries.
Sir James Knott Trust	Contribution towards running costs at AH.
Garfield Weston Foundation	Maintenance costs at SH.
Armed Forces Covenant	A Positive Pathways project at each house and ILC post starter funds.
Avondale House AM post	Salary support for Assistant Manager.
Leathersellers	Running costs for Avondale House and corporate fundraiser support.
Queen Mary's Roehampton Trust	Routine expenditure and relief work for war pensioners.
Forces Support	Avondale House furniture packs.
B&Q Neighbourly	Speke House for refurbishment of communal kitchen.
Drapers Charitable Trust	salary costs of Mental Health/Addictions Specialist at Speke House.
Speke House capital works	Funded by the Clothworkers Foundation (£22,000), The Hemby Charitable Trust (£2,500), Pilkington Charities Fund (5,000), Scott (Eredine) Charitable Trust (£2,500), Dowager Countess Eleanor Peel Trust (£5,000)
Liverpool Men's Suicide Prevention	Speke House residents mental health and wellbeing.
Morrisons Foundation	Avondale House Cycle Club.
Steve Morgan Foundation	Salary costs for SCW post at SH.
Speke House SCW post	Towards a Specialist Case Worker at Speke House and funded by the following grants: Edward Gostling Trust (£5,000), MediCash (£5,000), Albert Hunt Foundation (£5,000)
Nationwide	Towards the Independent Living Co-ordinator post.

# AF&V Launchpad Limited

Notes to the Financial Statements *(continued)*

Year Ended 30 June 2022

## 22. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,113,679	–	1,113,679
Current assets	507,088	146,324	653,412
Creditors less than 1 year	(103,437)	–	(103,437)
Creditors greater than 1 year	(231,729)	–	(231,729)
<b>Net assets</b>	<b>1,285,601</b>	<b>146,324</b>	<b>1,431,925</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	748,667	–	748,667
Current assets	509,762	164,737	674,499
Creditors less than 1 year	(54,321)	–	(54,321)
Creditors greater than 1 year	–	–	–
<b>Net assets</b>	<b>1,204,108</b>	<b>164,737</b>	<b>1,368,845</b>

## 23. Analysis of Changes in Net Debt

	At 1 Jul 2021 £	Cash flows £	At 30 Jun 2022 £
Cash at bank and in hand	642,132	(53,682)	588,450
Debt due within one year	–	(12,250)	(12,250)
Debt due after one year	–	(231,729)	(231,729)
	<u>642,132</u>	<u>(297,661)</u>	<u>344,471</u>

## 24. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than 1 year	71,000	71,000
Later than 1 year and not later than 5 years	213,000	213,000
Later than 5 years	260,333	331,333
	<u>544,333</u>	<u>615,333</u>

# **AF&V Launchpad Limited**

**Management Information**

**Year Ended 30 June 2022**

**The Following Pages Do Not Form Part of the Financial Statements.**

# AF&V Launchpad Limited

## Detailed Statement of Financial Activities

Year Ended 30 June 2022

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
General donations	20,815	3,921
Gifts in kind	11,464	–
Army Benevolent Fund	45,947	43,050
Drapers Charitable Trust	–	15,000
Queen Mary's Roehampton Trust	10,000	10,000
Armed Forces Covenant Fund Trust	8,438	70,413
Garfield Weston Foundation	30,000	–
Nationwide Community Grants	46,384	–
Steve Morgan Foundation	12,431	27,968
Veterans' Foundation	160,800	200,000
Big Salute	–	9,100
Leathersellers	20,000	10,000
Avondale House AM post	–	7,000
Morrisons Foundation	–	9,100
Dowager Countess Eleanor Peel Trust	5,000	–
Sir James Knott Trust	5,000	5,000
The Clothworkers' Foundation	22,000	–
Forces Support	17,046	2,005
Other grant income	27,281	34,535
	<u>442,606</u>	<u>447,092</u>
 <b>Charitable activities</b>		
Rent receivable	375,152	328,940
Service charges receivable	222,257	210,169
	<u>597,409</u>	<u>539,109</u>
 <b>Investment Income</b>		
Bank interest receivable	3,698	3,003
 <b>Other income</b>		
Employment allowance	5,153	4,997
Insurance claim	3,033	1,530
Recharged expenses	1,364	264
	<u>9,550</u>	<u>6,791</u>
 <b>Total Income</b>	<u>1,053,263</u>	<u>995,995</u>



# AF&V Launchpad Limited

## Notes to the Detailed Statement of Financial Activities *(continued)*

Year Ended 30 June 2022

	2022 £	2021 £
Brought forward	439,079	373,426
Sundries	1,721	1,273
Residents events & support and project costs	21,291	28,501
Travel & accommodation	2,226	831
Household packs for residents	5,354	12,749
Advertising, promotion and website	11,846	8,515
Staff training	382	365
	<u>481,899</u>	<u>425,660</u>
<b>Hollyacre House</b>		
Wages	13,986	-
Light & heat	3,331	-
Repairs & maintenance	211	-
Insurance	345	-
Professional fees	16,561	-
Telephone	337	-
Other office costs	116	-
Depreciation	2,687	-
Loan interest	696	-
Travel & accommodation	1,311	-
Sundry costs	5,485	-
Residents events & support and project costs	1,620	-
Advertising, promotion and website	342	-
	<u>47,028</u>	<u>-</u>
<b>Total expenditure</b>	<u>990,183</u>	<u>872,536</u>
<b>Net income</b>	<u>63,080</u>	<u>123,459</u>

**AF&V LAUNCHPAD LIMITED**

England & Wales - Charity number 1153185

---

# Accounts

---

Company Registration Number: 08633047  
Charity Registration Number: 1153185

**AF&V Launchpad Limited**  
**Financial Statements**  
**For the Year Ending**  
**30 June 2021**

**JANE ASCROFT ACCOUNTANCY LIMITED**

Chartered Accountants  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XP

# AF&V Launchpad Limited

## Financial Statements

Year Ended 30 June 2021

	<b>Page</b>
Trustees' Annual Report (Incorporating the Director's Report)	<b>1</b>
Independent Examiner's Report to the Trustees	<b>13</b>
Statement of Financial Activities (Including Income and Expenditure Account)	<b>14</b>
Statement of Financial Position	<b>15</b>
Statement of Cash Flows	<b>16</b>
Notes to the Financial Statements	<b>17</b>
<b>The Following Pages Do Not Form Part of the Financial Statements</b>	
Detailed Statement of Financial Activities	<b>31</b>

# **AF&V Launchpad Limited**

## **Trustees' Annual Report (Incorporating the Directors' Report)**

**Year Ended 30 June 2021**

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 30 June 2021.

### **Objects**

The objects of Launchpad remain as follows:

The relief of financial hardship amongst service personnel and armed forces veterans and their dependants (including those who are serving members that are about to leave, and those who have served in the armed forces and have already left) by the provision of housing and accommodation, the provision of education, training, employment and financial support to help them resettle into civilian life.

To promote social inclusion for the public benefit by preventing the beneficiaries identified in the object from becoming socially excluded, relieving the needs of those beneficiaries who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; institutionalisation; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; poor educational or skills attainment; relationship and family breakdown or rejection; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

### **Strategy**

Launchpad provides veterans with accommodation (their own refurbished, one-bedroom flat) and communal facilities, for which they pay rent, either using housing benefit or income or savings, in most cases for up to two years. Working with other organisations, Launchpad provides welfare and mental health support, as well as signposting to experts, as necessary; then Launchpad helps the veterans acquire jobs, via training where required, and permanent housing. Furthermore, the charity provides confidence-boosting, character-building and social development activities, working with other partners, to aid veterans' transition and integration into civilian communities. Launchpad aims to get its veterans into employment and permanent housing, thus contributing to society, within two years. The charity uses the Outcomes Star tool to monitor veterans' development.

### **Service Delivery**

Each veteran is assessed on arrival and a specific developmental plan is put in place. It will take into account the individual's health, wellbeing and ambitions. One of the major benefits of living in one of the Launchpad houses is the ability for veterans to mix with individuals who have been through similar experiences while in the military; they usually feel part of a team again and can help and support one another. Through a mix of voluntary social events and physical activities, many referred to as diversionary activities, the veterans gain confidence and social skills. We work with many other agencies and charities to provide support to our residents including, when the individual is ready, training and employment, followed by housing advice. When the veteran is ready, or when he or she decides, we help them move on to independent living. Unfortunately, some veterans move on prematurely, but they still benefit from their stay at Launchpad, however brief it is.

# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2021

## **Pandemic**

The year has been dominated by the pandemic and Launchpad's priority was to keep staff and residents safe, while doing what we could to support each resident on their journey to independent living. In effect, the Launchpad houses are similar to care homes in the way residents live - self-contained flats with communal areas and supported by staff - so risks of transmission of the virus are high in each of the houses. However, staff worked hard to inform residents of the dangers of transmission and the ways in which risks could be minimised; this included use of PPE, carrying out good hygiene and social distancing. Activities were reduced and social interaction was limited according to lockdown rules. Staff maintained contact with residents and we employed a new member of staff in each house last year to help those with mental health and addiction challenges. These appointments turned out to be crucial as many organisations that support Launchpad's veterans were furloughed or carried out sporadic remote communication. House staff reinforced NHS and Government advice about the vaccination programme. Up to the point of writing (Oct 21) there have been a handful of Covid cases and all services are back to normal or near-normal now. The staff have conducted their work outstandingly well through the year and, barring a few exceptions, the residents have also played their part to limit the impact of Covid-19. Residents rated Launchpad support 9.5/10 during the pandemic.

We remain vigilant to subsequent pandemic developments. In the meantime, staff are taking as many actions as they can to sustain the residents' wellbeing and health and working with whichever of our partner organisations are currently operating to help our veterans with their successful transition.

## **House Management**

Each House is now run by a Manager and 3 to 4 Deputy/Assistant Managers, covering Operations, Facilities, Welfare, Mental Health and Projects. The operational house staff comprises 3 men and 7 women.

We have created two new posts, one in each house, to provide mental health and addiction support. These posts, filled by Ann Rees and Kate Riley have made a marked difference and were particularly vital during the lockdown periods when other organisations reduced or closed down their services. Amanda Wickham has left the charity after 6 years, during which time she provided terrific support; we wish her well in her new appointment, a progression from her job with Launchpad. Dave Jackson oversees facilities in Speke House and manages all Launchpad's IT needs.

# AF&V Launchpad Limited

## Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year Ended 30 June 2021

### Achievements and Performance in YE June 2021

Our achievements and performance were severely impacted by the Pandemic and as organisations either shut down or became remote. It had a debilitating effect of veterans' mental health. As with the last year Covid-19 lockdown period brought a halt to most activities that helped the resident veterans build new lives.

Launchpad has looked after 517 veterans since opening in 2013. 116 veterans lived in Launchpad's two houses this year, 55% came from sleeping on the streets, 90% from homelessness and 84% from long-term unemployment. When last measured (comparing pre-COVID vs COVID), the statistics that most indicate how well the charity is doing, 'Employment on Move-on' and 'Successful Move-on' dropped from 42% to 36% and from 69% to 62% respectively. Given that the lockdown period ran for some of the period and the starting point for most of the residents was homelessness, again, we are actually pleased with those results but more can and should be done.

Key outcome statistics for the year are as follows:

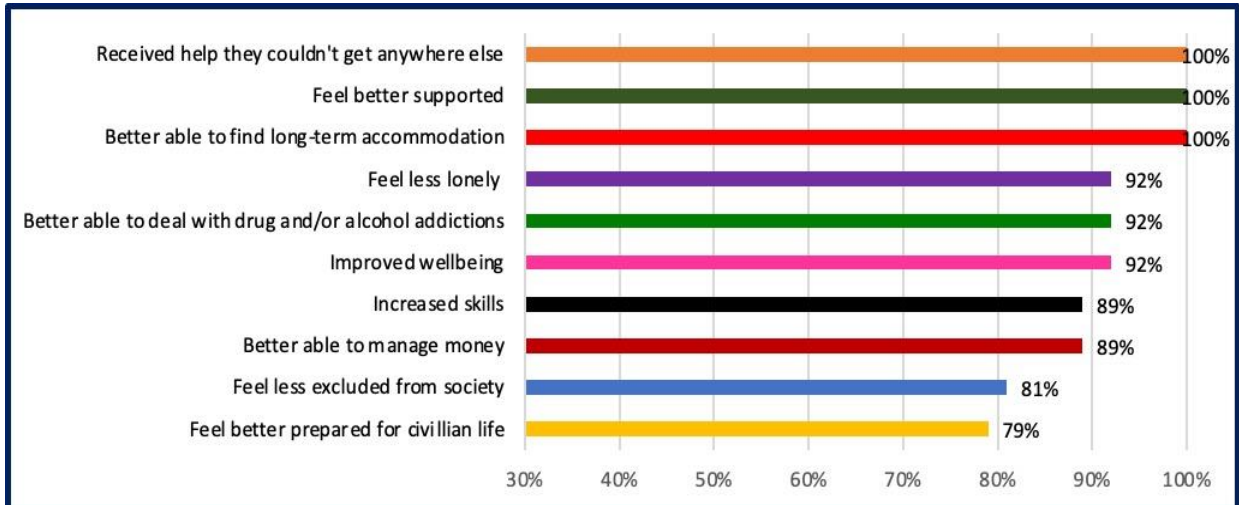
Category	Avondale House	Speke House	Total No. (% of whole)
Residents during year	51	65	116
Residents at year-end	27	36	63 (58 moved on)
Residents from a homeless background	48	57	105 / 90%
Residents gaining employment in the year	16	21	37 / 32%
Residents from HMP	5	5	10 / 9%
Successful move-ons from Launchpad	18/24 (75%)	18/34 (53%)	36/58 (62%)
Employment on move-on	15/24 (62%)	6/34 (18%)	21/58 (36%)

# AF&V Launchpad Limited

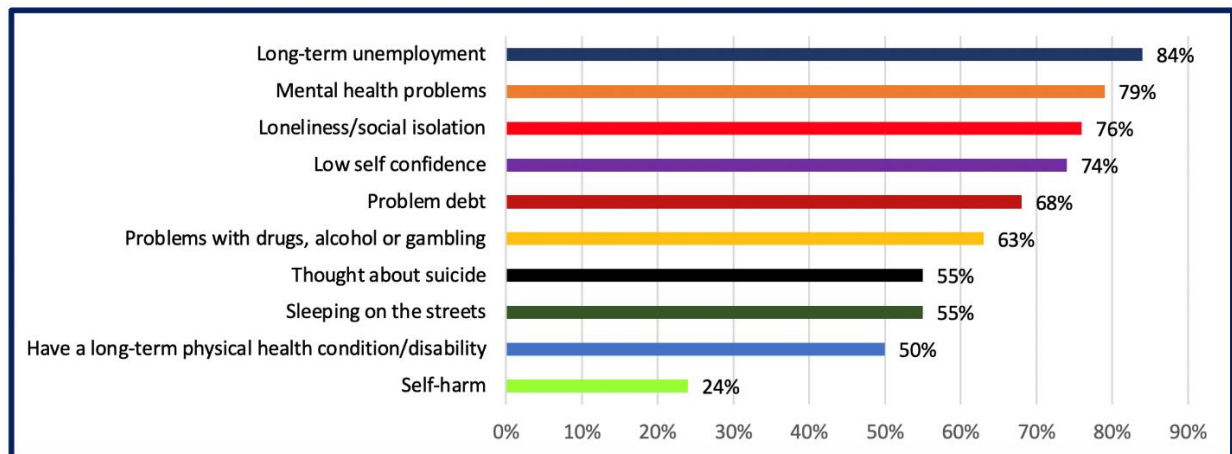
## Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year Ended 30 June 2021

Periodically we undertake in-depth research with our residents to measure the outcomes they achieve and to ensure we are providing the support people need. Our research found the following outcomes:



And these were found to be situations that veterans found themselves in before coming to Launchpad:



# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

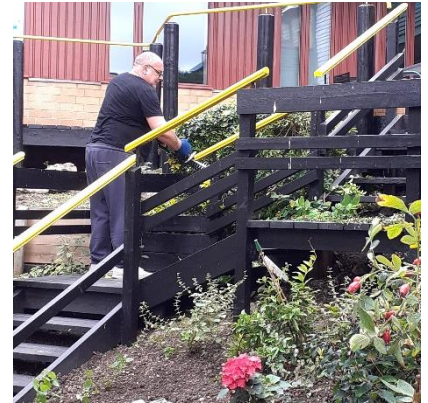
Year Ended 30 June 2021

## Case Study - David Weighman

I joined the army in 1975 age 17. I was attached to the Corps of the Royal Electrical Mechanical Engineers (REME) as a vehicle mechanic. After completing my trade training, I was posted to Soest in Germany, not far from the Mohne Dam, which is the famous site of the Dam Busters. Whilst in Germany I took part in the Queens Silver Jubilee parade in Sennelager on 7<sup>th</sup> July 1977.

From Soest 5 Field Workshop were transferred to Munster.

I then spent a brief 6 months working in Canada before joining 8 Regt RCT and had an attachment in Belize for 6 months. On my return I joined the Royal Regiment of Wales and was posted to Lemgo in Germany. From there I served 2 years active service in Lisburn Ireland, then a further 2 years with D troop in Ballykelly. It was after serving here I decided my army career had run its course and in October 1988 after 13 years I left the army.



I moved to Bradford but couldn't get any work and quickly went downhill, becoming dependent on alcohol. I lost my friends, my family (who I have not spoken with since) and my house. I spent 5/6 years as an alcoholic before waking up one morning wondering what I had done to my life, I needed to start again if I wasn't to end up dead so I went cold turkey and quit the drink without help, despite there being many hard times where I felt I might end up back on it. A fresh start was needed so I closed my eyes and put a pin in the map, I headed for Worcester where the pin had landed. In Worcester I managed to get a job as an engineer at a car plant and things started to come together and the future looked bright again until arthritis set in, and I was unable to hold the spanners to do the work.

I decided it was time to move back up north and ended in Hull on the sick. I spent 4 years there and twice had all my windows smashed in. The area was rough and undesirable, enough was enough I handed in my keys and moved to an over 55's residence in Darlington. It was not what I expected, people didn't speak to each other and didn't acknowledge you when you spoke to them. My mood sank even lower, and I felt even more isolated, so I moved out and went to St Ives. I only managed to spend 3 weeks here before Covid-19 set in and once again I headed north, this time with my camping gear and was camping in the Yorkshire Dales until the police moved me on.

Again, I headed north this time to the Byker backpackers' hostel. I engaged with Crisis Skylight during my time here and after 3 weeks the hostel offered me a bedsit. This was unbearable due to the others smoking and myself being a non-smoker, so Crisis managed to get me another bedsit above a local pub and then put me in touch with Avondale House.

# AF&V Launchpad Limited

## Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2021

I can't thank Crisis enough for the help they gave me and for putting me in touch with Launchpad. Avondale House staff have been fantastic to me from day one. They have given me a purpose in life again after being on a downward spiral where I had thoughts of suicide. It is not a place I ever want to go back to in my life and Avondale House saved me from taking my life. Since joining Avondale House I have engaged in many activities and found new hobbies thanks to my keyworker Sam. I help in the garden, put out bird feeders and am part of the photography group where I have just completed a project called Covid through the camera, recently I was asked to be put on film for the ABF to tell my story. I am always willing to help wherever I can and give back to Avondale House just as they given to me.

I have since left Avondale House and taken up residency at Marske House, an over 50's accommodation run by Riverside Housing. I have my own self-contained flat but still have access to communal areas to meet with other residents. The house itself sits high on the cliff with beautiful views over the sea. I spend my time walking and taking photographs. This is me outside the main doors of the house, I feel like Lord of the Manor when I'm standing here. Without the support of Launchpad this would never have been possible. I visit on a regular basis to see staff and residents of Avondale House and continue to be supported by them. Thank you everyone.



### Launchpad Project

In 2020 Launchpad received a two year grant from the Armed Forces Covenant Fund Positive Pathways initiative providing Speke House funding to create their own allotment. Initially, we had a large area of our garden that had been left unattended for many years due to a large mound of soil making the space unusable.

The funding we received meant that we could bring contractors in to remove this excess soil and debris. Once this work was carried out, we were left with an open area which could be redesigned by the residents.

In Summer 2021 residents of Speke House began working on what was going to be the allotment. Residents themselves designed and drew up their own plans of what their vision of the allotment would look like. Works have begun and so far, residents have worked together to flatten out the remaining soil, planned and plotted out the allotment area, and made a concrete shed base, to support the shed which has now been constructed. For our next steps, residents are focusing on a concrete base for the greenhouse, which has been purchased and is ready to be put up. They will also be creating some raised beds which will allow residents of all ages and fitness abilities to use and enjoy.



# AF&V Launchpad Limited

## Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year Ended 30 June 2021

### Partner Organisations

Launchpad depends on partner organisations to effect the holistic support we bring to the residents. Key partners, whom we would like to thank for their excellent work are as follows:

Avondale House	
Welfare	Human Kind, Unique Fitness, Veterans Response, SSAFA, Angling Trust, Operation Veterans, NE Counselling Service, Crisis Skylight, Plumber Court, WWTW Project Nova, WWTW Northern Care Co-ordination Partnership (Project ended June 2021), OT Placements, Teesside University, Newcastle City Council, Northern Learning Trust, Veterans Cycle Hub, Gateshead Walking Club, Widows Sons, CNTW, We Are With You (formerly Addaction).
Mental Health	Op Courage, MIND, Combat Stress, Veterans at Ease, TILS, Anxious Minds, Talking Therapies, Mental Health Concern, Samaritans, CRUISE, NHS Community Mental Health Team, Plummer Court, Veterans At Ease, Human Kind, Gateshead FC Foundation
Diversionsary Activities	Crisis Skylight, RBL, St Michaels Community Centre, Recyke y'bike, St Michaels Church, Byker Primary School, Northern Weightlifting, Byker Community Trust
Employment Training	GEON Construction, Learning Curve, CRISIS Skylight, Finchale Group, Newcastle Rail Network, SODEXO, Amazon, RE:GEN, Back to Back, Lifeworks, Re-Co-Co, Newcastle University, Sunderland University, People Plus
Education and Training	Walker HIVE, Northumberland College, RBL, Lifeworks, Bell Group (P&D), Learning Curve, Finchale Group, CRISIS Skylight, Back to Back, Lifeworks, Re-Co-Co, Newcastle University, Sunderland University, SAVANT
Housing	Gateshead Council, AFOS (Northumberland, Newcastle, North Tyneside, Durham, Gateshead), HAC, Private Landlords, My Space, Changing Lives, Riverside, Veterans Gateway, Shelter, Byker Community Trust
Others	Money Matters, Veterans UK, CAB, SSAFA, RBL, ABF, EE, National Energy, Neighbourhood Police

Speke House	
Welfare	Sanctuary, Addaction, Veterans Welfare, RBL, Everton in the Community, Tom Harrison House, Rise, Project Nova
Mental Health	Sanctuary, Talk Liverpool, Moss House, CHATS, Local GP /CPN support, Op Courage, PTSD UK
Diversionsary Activities	Liverpool Veterans, Healthiness, Everton in the Community, Sovini Group, Bay Tree Cooking, Battle-Back Centre, Yorkshire Dales Guides, LFC Foundation, Gary Perriton, Plant a Tree Foundation
Training	Speke Training and Education Centre, DWP, Sovini Group, Liverpool in Work, Inside Connections, Veterans into Logistics
Job hunting	DWP, Reach, Liverpool in work LCC, Inside Connections
Housing	South Liverpool Homes, Property Pool Plus, CC Housing, Riverside
Others	Warrior Programme, M&S Neighbourly, local councillors

# AF&V Launchpad Limited

## Trustees' Annual Report (Incorporating the Directors' Report) (continued)

Year Ended 30 June 2021

### Community Projects

Each house also runs diversionary projects to give residents confidence and develop their wellbeing. Examples of the activities are as follows: cycling, swimming, walking, angling, social meals (before the pandemic and when distancing allows), ten pin bowling, fitness sessions and rock climbing. Here is an account of Launchpad veterans raising awareness of Armed Forces Day in a local school:

Up to 60 pupils from Byker Primary School in Newcastle welcomed special visitors in class this week to learn about Armed Forces Day.

Staff and one of the veteran residents from nearby Avondale House visited the school to talk to two Year 6 classes to inform them about Armed Forces Day.



Armed Forces Day was held on Saturday, 26 June and is a chance for the nation to celebrate and show our support to the men and women of the Armed Forces who have served for their country, past and present.

Phil Thompson, Manager of Avondale House who served 31 years in the British Army, organised the visit with his staff and residents to talk about life in the military and why we celebrate Armed Forces Day. It was also an opportunity for the children to speak to the veterans and ask questions.

Thanks to funding from Karbon Homes, they were invited to make bunting, write thank you cards and design toppings for a celebration cake which was presented by some of the children to serving personnel at The Fifth Battalion, The Royal Regiment of Fusiliers on Friday, 25 June, to show their appreciation.

Phil said: "We love going into the schools and talking to the children about Launchpad and to raise awareness of important days such as Armed Forces Day. We haven't been able to do that recently because of Covid but, this year we were able to make this happen.

"We wanted to engage with local schools and as many pupils as possible to explain the importance of Armed Forces Day but also invite them to participate in some fun activities. They also asked us some really good questions and it was nice to hear some of their parents and extended families are currently serving or have served for their country.

"These events are important dates throughout the year to remember and celebrate and engaging pupils in practical activities is a great way of showing their appreciation to the armed forces community."

James Shield, Key Stage 2 Phase Leader at Byker Primary School, said: "Our children really enjoyed the activities designed by Launchpad and to learn about the armed forces and engage with veterans who they are likely to see in their local area.

"It is important for our children to be able to engage with groups in the local area and address any misconceptions such as 'all veterans fought in World War Two'. They appreciate all those who are serving (and previously served) and it is the communication with the forces staff that will be the most rewarding."

# AF&V Launchpad Limited

## Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

### Year Ended 30 June 2021

Veronica aged 11 said, "My mam used to be a medic in the Army and her boyfriend was a soldier, so he has shown me all his medals. I've really enjoyed listening to the talks today and making the bunting."

Alyssa aged 10 said, "My mam was in the Navy for 7 years and we always pay our respects on Remembrance Day but I didn't know much about Armed Forces Day so it was really interesting. I've enjoyed the talks and activities."

### Financial Review

Income for the year totalled £995,995 (2020 - £1,055,282) which included restricted grant income of £238,922 (2020 - £332,015) and unrestricted income of £757,073 (2020 - £723,267) arising from rents, service charges, bank interest and donations.

Expenditure for the year totalled £872,536 (2020 - £889,863) of which £164,974 (2020 - £158,320) was restricted expenditure leaving unrestricted expenditure of £707,562 (2020 - £731,543).

There was an overall surplus of £123,459 for the year (2020 - £165,419).

Net assets at 30th June 2021 totalled £1,368,845 (2020 - £1,245,386). This included fixed assets of £748,667, debtors of £32,367, cash at bank of £642,132 and liabilities of £54,321.

Launchpad's principal sources of income (£10,000 and above) this year have been:

- Rental income
- ABF The Soldiers' Charity
- The Veterans' Foundation
- Queen Mary's Roehampton Trust
- Sobell Foundation
- Armed Forces Covenant Fund Trust
- The Drapers Charitable Trust
- Leathersellers
- Steve Morgan Foundation
- Sir James Knott Trust
- Forces Support
- Garfield Weston Foundation
- Gwyneth Forrester Trust
- Sun 50 Reader Fund

We express our thanks to all those funding organisations who have supported Launchpad. All expenditure has been used to sustain the activities of the charity, according to its objectives. Funding goes to pay rent on Avondale House to the Byker Community Trust/Karbon Homes Ltd, salaries, running costs, capital expenditure and veterans' activities. We have yet to build up sufficient reserves to require investment objectives, other than to maximise bank interest.

### Reserves Policy

Our aim is to build up sufficient reserves to cover the following:

- Unforeseen emergency (eg repairs) - £50K
- Temporary staff costs - £10K
- Income ceased, or halted unexpectedly - £50K
- Large future plans (SH repairs, setting up hub) - £80K
- Short-term cover between grants - £50K
- Closure: Redundancy £18K, 3 months running costs - £258K

This currently amounts to £498,000. Actual reserves excluding fixed assets were £455,441 at 30 June 2021.

# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2021

## Structure, Governance and Management

The charity is controlled by its governing document, the Model Memorandum and Bespoke Articles of Association of AF&V Launchpad Limited and is limited by guarantee. The charitable company was incorporated on 1 August 2013 and was registered as a charity on the same date.

## Organisational Structure

The organisation of Launchpad is as follows:

### Launchpad's Structure YE June 2021



## Trustees

There have been no changes to the structure or membership of the Board of Trustees during the year.

# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2021

## **Governance**

Following wide advertising, Trustees are appointed by extant trustees through interview and consideration of CVs. All new trustees are fully briefed on Launchpad, including being shown round one or both houses, meeting the staff and residents. Meetings are invariably held in one or other of the Charity's Houses, when possible; virtual meetings have been used through the pandemic and have been very effective. Trustees are encouraged to attend trustee training and are also encouraged to read about their duties through sites such as those of the Charity Commission.

A Trustees' meeting is held every quarter and trustees are contacted between meetings, as necessary. We hold weekly, virtual management meetings involving the CEO, Charity Secretary, administrative staff and both the House Managers. Contingent decisions about Launchpad's operation are made when necessary and other decisions are made at the various management meetings, depending on circumstances.

The Charity has completed the Cobseo self-testing Governance tool, based on best practice and Charity Commission direction, the result of which shows that Launchpad has a green status, the best that can be achieved. Elements of the work can be seen on the Launchpad website under the Governance tab.

## **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. Risks are laid out in the risk management matrix and are considered at the management and trustee meetings with appropriate action being taken to avoid or mitigate them.

Some trustees have particular risk areas upon which they focus, taking advantage of their professional experience.

## **Public Benefit Statement**

Having regard to the Charity Commission's public benefit guidance, the Trustees of Launchpad confirm that we are aware of the guidance, we have taken it into account when making a decision to which the guidance is relevant and we believe the charity is doing a huge amount for public benefit.

# AF&V Launchpad Limited

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year Ended 30 June 2021

## Reference and Administrative Details

**Registered charity name** AF&V Launchpad Limited  
**Charity registration number** 1153185  
**Company registration number** 08633047  
**Principal office and registered office** 3 Hansard Mews  
Holland Park  
London  
W14 8BJ

## The Trustees

Nicholas Tubbs  
Major Kenneth McMillan MBE  
Lt Colonel Richard Dixon-Warren  
Lucinda Perriam  
Dr Philip Mixer QVRM DL  
Sharon Stainsby-Thompson  
Colonel Mark Underhill OBE DL

**CEO** Major General David Shaw CBE

**Manager of Avondale House** Phil Thompson

**Manager of Speke House** Samantha Jackson

**Charity Secretary** Amanda Crompton

**Independent Examiner** Jane Ascroft FCA MA (Cantab)  
Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XP

## Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

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

Amanda J Crompton  
Charity Secretary

# AF&V Launchpad Limited

## Independent Examiner's Report to the Trustees of AF&V Launchpad Limited

Year Ended 30 June 2021

I report to the trustees on my examination of the financial statements of AF&V Launchpad Limited ('the charity') for the year ended 30 June 2021.

### Responsibilities and Basis of Report

As the trustees of the 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 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 the 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 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. 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 accounts to be reached.

Jane Ascroft FCA MA (Cantab)  
Independent Examiner

Enterprise House  
Harmire Enterprise Park  
Barnard Castle  
County Durham  
DL12 8XP

# AF&V Launchpad Limited

## Statement of Financial Activities (including income and expenditure account)

Year Ended 30 June 2021

		2021		2020	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	208,170	238,922	<b>447,092</b>	476,274
Charitable activities	6	539,109	–	<b>539,109</b>	573,219
Investment income	7	3,003	–	<b>3,003</b>	1,789
Other income	8	6,791	–	<b>6,791</b>	4,000
<b>Total income</b>		<u>757,073</u>	<u>238,922</u>	<u><b>995,995</b></u>	<u>1,055,282</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9,10	<u>707,562</u>	<u>164,974</u>	<u><b>872,536</b></u>	<u>889,863</u>
<b>Total expenditure</b>		<u>707,562</u>	<u>164,974</u>	<u><b>872,536</b></u>	<u>889,863</u>
<b>Net income</b>		<u>49,511</u>	<u>73,948</u>	<u><b>123,459</b></u>	<u>165,419</u>
Transfers between funds		101,253	(101,253)	–	–
<b>Net movement in funds</b>		<u>150,764</u>	<u>(27,305)</u>	<u><b>123,459</b></u>	<u>165,419</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,053,344</u>	<u>192,042</u>	<u><b>1,245,386</b></u>	<u>1,079,967</u>
<b>Total funds carried forward</b>		<u>1,204,108</u>	<u>164,737</u>	<u><b>1,368,845</b></u>	<u>1,245,386</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 17 to 29 form part of these financial statements.

# AF&V Launchpad Limited

## Statement of Financial Position

30 June 2021

	Note	2021 £	2020 £
<b>Fixed Assets</b>			
Tangible fixed assets	16	748,667	779,921
<b>Current Assets</b>			
Debtors	17	32,367	33,889
Cash at bank and in hand		<u>642,132</u>	<u>476,102</u>
		<b>674,499</b>	509,991
<b>Creditors: amounts falling due within one year</b>	18	<u>54,321</u>	<u>44,526</u>
<b>Net Current Assets</b>		<u>620,178</u>	<u>465,465</u>
<b>Total Assets Less Current Liabilities</b>		<u>1,368,845</u>	<u>1,245,386</u>
<b>Net Assets</b>		<u>1,368,845</u>	<u>1,245,386</u>
<b>Funds of the Charity</b>			
Restricted funds		164,737	192,042
Unrestricted funds		<u>1,204,108</u>	<u>1,053,344</u>
<b>Total charity funds</b>	20	<u>1,368,845</u>	<u>1,245,386</u>

For the year ending 30 June 2021 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 ....., and are signed on behalf of the board by:

Nicholas Tubbs  
Trustee

The notes on pages 17 to 29 form part of these financial statements.

# AF&V Launchpad Limited

## Statement of Cash Flows

Year Ended 30 June 2021

	2021	2020
	£	£
<b>Cash Flows from Operating Activities</b>		
Net income	123,459	165,419
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	38,814	38,378
Other interest receivable and similar income	(3,003)	(1,789)
Accrued expenses/(income)	4,406	(2,935)
<i>Changes in:</i>		
Trade and other debtors	4,394	40,449
Trade and other creditors	2,517	(12,488)
Cash generated from operations	<u>170,587</u>	<u>227,034</u>
Interest received	3,003	1,789
Net cash from operating activities	<u>173,590</u>	<u>228,823</u>
<b>Cash Flows from Investing Activities</b>		
Purchase of tangible assets	(19,984)	(10,337)
Proceeds from sale of tangible assets	12,424	–
Net cash used in investing activities	<u>(7,560)</u>	<u>(10,337)</u>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>166,030</b>	<b>218,486</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>476,102</b>	<b>257,616</b>
<b>Cash and Cash Equivalents at End of Year</b>	<b><u>642,132</u></b>	<b><u>476,102</u></b>

The notes on pages 17 to 29 form part of these financial statements.

# AF&V Launchpad Limited

## Notes to the Financial Statements

Year Ended 30 June 2021

### 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 3 Hansard Mews, Holland Park, London, W14 8BJ.

### 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 investments measured at fair value through income or expenditure.

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

The entity is a Public Benefit 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. The Trustees consider that there are no significant estimates or judgements affecting these financial statements.

#### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

# AF&V Launchpad Limited

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

Year Ended 30 June 2021

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

#### Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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 between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

#### Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# AF&V Launchpad Limited

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

Year Ended 30 June 2021

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

#### Tangible Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

#### 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:

Leasehold Property Improvements	-	Straight line over lease term of 40 years
Tools and Equipment	-	25% reducing balance
Furniture and Fixtures	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	25% reducing balance
Office Equipment	-	25% reducing balance

#### 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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

# AF&V Launchpad Limited

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

Year Ended 30 June 2021

### Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

### Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

### Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### 4. Limited by Guarantee

The company is limited by guarantee. At 30 June 2021 there were 7 members each of whom had undertaken to contribute an amount not exceeding £5 in the event of a winding up.

The company is under the control of the directors as a body and as such is not controlled by any individual.

# AF&V Launchpad Limited

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

Year Ended 30 June 2021

### 5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
General donations	3,921	–	<b>3,921</b>
<b>Grants</b>			
Army Benevolent Fund	–	43,050	<b>43,050</b>
Drapers Charitable Trust	–	15,000	<b>15,000</b>
Queen Mary's Roehampton Trust	–	10,000	<b>10,000</b>
Armed Forces Covenant Fund Trust	–	70,413	<b>70,413</b>
Steve Morgan Foundation	–	27,968	<b>27,968</b>
Veterans' Foundation	200,000	–	<b>200,000</b>
Big Salute	–	9,100	<b>9,100</b>
Leathersellers	–	10,000	<b>10,000</b>
Sobell Foundation	–	7,000	<b>7,000</b>
Morrisons Foundation	–	9,100	<b>9,100</b>
Sir James Knott Trust	–	5,000	<b>5,000</b>
Forces Support	–	2,005	<b>2,005</b>
Other grant income	4,249	30,286	<b>34,535</b>
	<u>208,170</u>	<u>238,922</u>	<u><b>447,092</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
General donations	10,588	–	10,588
<b>Grants</b>			
Army Benevolent Fund	–	47,652	47,652
Queen Mary's Roehampton Trust	–	10,000	10,000
Armed Forces Covenant Fund Trust	–	82,608	82,608
Garfield Weston Foundation	–	30,000	30,000
The Sun 50 Reader Fund	–	20,000	20,000
Veterans' Foundation	123,500	–	123,500
Leathersellers	–	10,000	10,000
Sobell Foundation	–	7,000	7,000
Dowager Countess Eleanor Peel Trust	–	8,000	8,000
Sir James Knott Trust	–	5,000	5,000
Joicey Trust	–	4,000	4,000
Forces Support	–	71,290	71,290
Gwyneth Forrester Trust	–	30,000	30,000
National Lottery AFA	–	9,956	9,956
Other grant income	3,180	3,500	6,680
	<u>137,268</u>	<u>339,006</u>	<u>476,274</u>

# AF&V Launchpad Limited

## Notes to the Financial Statements (continued)

Year Ended 30 June 2021

### 6. Charitable Activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rent receivable	328,940	<b>328,940</b>	353,951	353,951
Service charges receivable	210,169	<b>210,169</b>	219,268	219,268
	<u>539,109</u>	<u><b>539,109</b></u>	<u>573,219</u>	<u>573,219</u>

### 7. Investment Income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	3,003	<b>3,003</b>	1,789	1,789
	<u>3,003</u>	<u><b>3,003</b></u>	<u>1,789</u>	<u>1,789</u>

### 8. Other Income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Employment allowance	4,997	<b>4,997</b>	4,000	4,000
Insurance claim	1,530	<b>1,530</b>	–	–
Recharged expenses	264	<b>264</b>	–	–
	<u>6,791</u>	<u><b>6,791</b></u>	<u>4,000</u>	<u>4,000</u>

### 9. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Avondale House	366,125	80,751	<b>446,876</b>
Speke House	341,437	84,223	<b>425,660</b>
	<u>707,562</u>	<u>164,974</u>	<u><b>872,536</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Avondale House	371,998	50,618	422,616
Speke House	359,545	107,702	467,247
	<u>731,543</u>	<u>158,320</u>	<u>889,863</u>

# AF&V Launchpad Limited

## Notes to the Financial Statements (continued)

Year Ended 30 June 2021

### 10. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Avondale House	446,876	<b>446,876</b>	422,616
Speke House	425,660	<b>425,660</b>	467,247
	<u>872,536</u>	<u><b>872,536</b></u>	<u>889,863</u>

### 11. Net Income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<b>38,814</b>	<b>38,378</b>

### 12. Independent Examination and Audit Fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Audit of the financial statements	-	2,400
Independent examination of the financial statements	<b>1,680</b>	-
Other financial services	<b>1,620</b>	1,692
	<u><b>3,300</b></u>	<u>4,092</u>

### 13. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<b>439,919</b>	347,528
Social security costs	<b>41,749</b>	31,657
Employer contributions to pension plans	<b>13,394</b>	10,258
	<u><b>495,062</b></u>	<u>389,443</u>

The average head count of employees during the year was 15 (2020: 13). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff	<u><b>15</b></u>	<u>13</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Staff salaries were reviewed and increased from April 2021 by 0.8% in line with the Dec 2020 CPI rates (2020: 1.4%)

### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £50,663 (2020:£12,000).

# AF&V Launchpad Limited

## Notes to the Financial Statements (continued)

Year Ended 30 June 2021

### 14. Trustee Remuneration and Expenses

During the year ended 30 June 2021 no trustees were reimbursed travel expenses (2020 - 2 trustees were reimbursed travel expenses of £224).

No trustees received any remuneration during the year.

### 15. Transfers Between Funds

During the year £101,253 was transferred from restricted to unrestricted funds. This represented the contribution to core costs by restricted grants.

### 16. Tangible Fixed Assets

	Improvements to leasehold property £	Tools and Equipment £	Fixtures and fittings £	Motor vehicles £	Computer and office equipment £	Total £
<b>Cost</b>						
At 1 Jul 2020	846,123	25,025	52,297	49,502	58,993	<b>1,031,940</b>
Additions	–	2,965	–	14,510	2,509	<b>19,984</b>
Disposals	–	–	(16,337)	–	(25,071)	<b>(41,408)</b>
<b>At 30 Jun 2021</b>	<u>846,123</u>	<u>27,990</u>	<u>35,960</u>	<u>64,012</u>	<u>36,431</u>	<u><b>1,010,516</b></u>
<b>Depreciation</b>						
At 1 Jul 2020	126,369	19,367	33,962	39,379	32,942	<b>252,019</b>
Charge for the year	21,153	205	4,570	6,718	6,168	<b>38,814</b>
Disposals	–	–	(10,510)	–	(18,474)	<b>(28,984)</b>
<b>At 30 Jun 2021</b>	<u>147,522</u>	<u>19,572</u>	<u>28,022</u>	<u>46,097</u>	<u>20,636</u>	<u><b>261,849</b></u>
<b>Carrying amount</b>						
<b>At 30 Jun 2021</b>	<u>698,601</u>	<u>8,418</u>	<u>7,938</u>	<u>17,915</u>	<u>15,795</u>	<u><b>748,667</b></u>
At 30 Jun 2020	<u>719,754</u>	<u>5,658</u>	<u>18,335</u>	<u>10,123</u>	<u>26,051</u>	<u>779,921</u>

### 17. Debtors

	2021 £	2020 £
Trade debtors	<b>8,997</b>	11,151
Prepayments and accrued income	<b>23,370</b>	22,738
	<u><b>32,367</b></u>	<u>33,889</u>

# AF&V Launchpad Limited

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

Year Ended 30 June 2021

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

	2021	2020
	£	£
Trade creditors	15,416	15,062
Accruals and deferred income	24,423	17,145
Social security and other taxes	11,955	10,366
Other creditors	2,527	1,953
	<u>54,321</u>	<u>44,526</u>

### 19. Pensions and Other Post Retirement Benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £13,394 (2020: £10,258).

### 20. Analysis of Charitable Funds

#### Unrestricted funds

	At 1 July 2020	Income £	Expenditure £	Transfers £	At 30 June 2021
General Funds	273,423	757,073	(668,748)	93,693	455,441
Capital Funds	779,921	–	(38,814)	7,560	748,667
	<u>1,053,344</u>	<u>757,073</u>	<u>(707,562)</u>	<u>101,253</u>	<u>1,204,108</u>

	At 1 July 2019	Income £	Expenditure £	Transfers £	At 30 June 2020
General Funds	188,635	716,276	(731,543)	74,145	247,513
Capital Funds	807,962	–	–	(28,041)	779,921
Avondale House - Repairs & Maintenance reserve	5,606	–	–	–	5,606
Speke House - Repairs & Maintenance reserve	20,304	–	–	–	20,304
	<u>1,022,507</u>	<u>716,276</u>	<u>(731,543)</u>	<u>46,104</u>	<u>1,053,344</u>

# AF&V Launchpad Limited

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

Year Ended 30 June 2021

### 20. Analysis of Charitable Funds *(continued)*

#### Restricted funds

	At 1 July 2020	Income	Expenditure	Transfers	At 30 June 2021
	£	£	£	£	£
Army Benevolent Fund	41,250	43,050	(45,525)	(6,940)	<b>31,835</b>
Sir James Knott Trust	4,168	5,000	–	(4,995)	<b>4,173</b>
Garfield Weston Foundation	20,000	–	–	(20,000)	–
National Lottery - Awards For All	357	–	(357)	–	–
Armed Forces Covenant Fund Trust	66,243	70,413	(65,607)	(596)	<b>70,453</b>
Big Salute	–	9,100	(8,139)	–	<b>961</b>
Sobell Foundation	6,341	7,000	(7,621)	–	<b>5,720</b>
Byker Ward	439	–	–	–	<b>439</b>
Gwyneth Forrester Trust	22,500	–	–	(22,500)	–
Hadrian Trust	167	–	–	(167)	–
Joicey Trust	3,000	–	–	(3,000)	–
Leathersellers	5,835	10,000	–	(10,000)	<b>5,835</b>
Queen Mary's Roehampton Trust	7,498	10,000	–	(10,004)	<b>7,494</b>
Sun 50 Reader Fund	16,666	–	–	(16,666)	–
Forces Support	(2,422)	2,005	(310)	727	–
Angling Trust	–	3,530	(879)	–	<b>2,651</b>

# AF&V Launchpad Limited

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

Year Ended 30 June 2021

### 20. Analysis of Charitable Funds *(continued)*

B&Q Neighbourly	–	5,000	–	–	<b>5,000</b>
Drapers Charitable Trust	–	15,000	–	–	<b>15,000</b>
Duchy of Lancaster Benevolent Fund	–	5,000	–	–	<b>5,000</b>
Liverpool Men's Suicide Prevention	–	3,256	(516)	–	<b>2,740</b>
Speke House SCW post	–	13,500	(7,937)	(998)	<b>4,565</b>
Morrisons Foundation	–	9,100	(6,229)	–	<b>2,871</b>
Steve Morgan Foundation	–	27,968	(21,854)	(6,114)	<b>–</b>
	<u>192,042</u>	<u>238,922</u>	<u>(164,974)</u>	<u>(101,253)</u>	<u><b>164,737</b></u>

	At 1 July 2019	Income	Expenditure	Transfers	At 30 June 2020
	£	£	£	£	£
Army Benevolent Fund	8,222	47,652	(7,633)	(6,991)	41,250
Sir James Knott Trust	–	5,000	–	(832)	4,168
Royal British Legion Garfield Weston Foundation	1,710	–	(1,710)	–	–
National Lottery - Awards For All	–	30,000	–	(10,000)	20,000
Armed Forces Covenant Fund Trust	–	9,956	(5,254)	(4,345)	357
Veterans's Foundation (salaries)	10,719	82,608	(24,982)	(2,102)	66,243
Big Salute	23,240	–	(23,240)	–	–
Sobell Foundation	6,664	–	(6,664)	–	–
Byker Ward	6,466	7,000	(7,125)	–	6,341
Gwyneth Forrester Trust	439	–	–	–	439
	–	30,000	–	(7,500)	22,500

# AF&V Launchpad Limited

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

Year Ended 30 June 2021

### 20. Analysis of Charitable Funds *(continued)*

Hadrian Trust	–	1,000	–	(833)	167
Help the Homeless	–	2,500	–	(2,500)	–
Joicey Trust	–	4,000	–	(1,000)	3,000
Leathersellers	–	10,000	–	(4,165)	5,835
Queen Mary's					
Roehampton Trust	–	10,000	–	(2,502)	7,498
Sun 50 Reader Fund	–	20,000	–	(3,334)	16,666
Forces Support	–	71,290	(73,712)	–	(2,422)
Dowager Countess					
Eleanor Peel Trust	–	8,000	(8,000)	–	–
	<u>57,460</u>	<u>339,006</u>	<u>(158,320)</u>	<u>(46,104)</u>	<u>192,042</u>

The restricted funds comprise grants given for the following purposes:

Army Benevolent Fund (ABF)	Household packs for residents and salaries.
Sir James Knott Trust	Contribution towards running costs.
Armed Forces Covenant Fund Trust	Salaries for a Positive Pathways project at each house.
Veterans Foundation	Running costs.
Big Salute	Speke House Cycle Club.
Sobell Foundation	Avondale House Deputy Manager.
Leathersellers	Running costs for Avondale House.
Queen Mary's Roehampton Trust	Routine expenditure and relief work for war pensioners.
Forces Support	Speke House communal area redecoration.
Angling Trust	Avondale House to provide Fishing equipment to improve mental health and wellbeing.
B&Q Neighbourly	Speke House for refurbishment of communal kitchen.
The Drapers' Charitable Fund	toward salary costs of Mental Health/Addictions Specialist at Speke House.
Duchy of Lancaster Benevolent Fund	Towards Speke House capital works programme.
Liverpool Men's Suicide Prevention	Speke House residents mental health and wellbeing.
Speke House SCW post	Towards a Specialist Case Worker at Speke House and funded by the following grants:
	Edward Gostling Trust           £5,000
	MediCash                           £5,000
	Evan Cornish Foundation       £3,500
Morrisons Foundation	Avondale House Cycle Club.
Steve Morgan Foundation	Salary costs for SCW post at SH, plus contribution towards a F/T Maintenance Assistant.

# AF&V Launchpad Limited

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

Year Ended 30 June 2021

### 21. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	748,667	–	<b>748,667</b>
Current assets	509,762	164,737	<b>674,499</b>
Creditors less than 1 year	(54,321)	–	<b>(54,321)</b>
<b>Net assets</b>	<u>1,204,108</u>	<u>164,737</u>	<u><b>1,368,845</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	779,921	–	779,921
Current assets	317,949	192,042	509,991
Creditors less than 1 year	(44,526)	–	(44,526)
<b>Net assets</b>	<u>1,053,344</u>	<u>192,042</u>	<u>1,245,386</u>

### 22. Analysis of Changes in Net Debt

	At 1 Jul 2020 £	Cash flows £	At 30 Jun 2021 £
Cash at bank and in hand	<u>476,102</u>	<u>166,030</u>	<u><b>642,132</b></u>

### 23. Operating Lease Commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Not later than 1 year	<b>71,000</b>	53,000
Later than 1 year and not later than 5 years	<b>213,000</b>	110,417
More than 5 years	<b>331,333</b>	–
	<u><b>615,333</b></u>	<u>163,417</u>

# **AF&V Launchpad Limited**

**Management Information**

**Year Ended 30 June 2021**

**The Following Pages Do Not Form Part of the Financial Statements.**

# AF&V Launchpad Limited

## Detailed Statement of Financial Activities

Year Ended 30 June 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
General donations	3,921	10,588
Army Benevolent Fund	43,050	47,652
The Drapers' Charitable Fund	15,000	–
Queen Mary's Roehampton Trust	10,000	10,000
Armed Forces Covenant Fund Trust	70,413	82,608
Garfield Weston Foundation	–	30,000
The Sun 50 Reader Fund	–	20,000
Steve Morgan Foundation	27,968	–
Veterans' Foundation	200,000	123,500
Big Salute	9,100	–
Leathersellers	10,000	10,000
Sobell Foundation	7,000	7,000
Morrisons Foundation	9,100	–
Dowager Countess Eleanor Peel Trust	–	8,000
Sir James Knott Trust	5,000	5,000
Joicey Trust	–	4,000
Forces Support	2,005	71,290
Gwyneth Forrester Trust	–	30,000
National Lottery AFA	–	9,956
Other grant income	34,535	6,680
	<u>447,092</u>	<u>476,274</u>
<b>Charitable activities</b>		
Rent receivable	328,940	353,951
Service charges receivable	210,169	219,268
	<u>539,109</u>	<u>573,219</u>
<b>Investment income</b>		
Bank interest receivable	3,003	1,789
<b>Other income</b>		
Employment allowance	4,997	4,000
Insurance claim	1,530	–
Recharged expenses	264	–
	<u>6,791</u>	<u>4,000</u>
<b>Total income</b>	<u>995,995</u>	<u>1,055,282</u>

# AF&V Launchpad Limited

## Detailed Statement of Financial Activities *(continued)*

Year Ended 30 June 2021

	2021 £	2020 £
<b>Expenditure on charitable activities</b>		
<b>Avondale House</b>		
Wages	228,145	180,975
Rent	59,142	53,000
Rates & water	10,725	9,229
Light & heat	27,407	28,979
Repairs & maintenance	11,395	12,118
Insurance	2,546	2,996
Cleaning	2,944	1,465
Bad debt expense	1,642	21,429
Professional fees	25,871	29,008
Telephone	3,582	3,468
Other office costs	4,590	5,548
Depreciation	9,246	9,297
Sundry costs	11,140	1,969
Travel & accommodation	2,407	5,129
Furniture pack rental	16,750	23,034
Resident events and support	2,632	5,318
Household packs for residents	10,355	4,489
Advertising, promotion and website	9,071	13,306
Staff training	269	1,327
Furniture pack purchase	7,017	10,532
	<u>446,876</u>	<u>422,616</u>
<b>Speke House</b>		
Wages	266,917	208,468
Rates & water	1,245	2,745
Light & heat	12,170	15,431
Repairs & maintenance	29,270	121,598
Insurance	5,818	5,238
Cleaning	–	514
Bad debts	(650)	8,017
Professional fees	21,229	32,471
Telephone	2,746	3,567
Other office costs	5,113	5,220
Depreciation	29,568	29,081
Sundries	28,586	4,377
Resident events and support	1,188	6,308
Travel & accommodation	831	4,682
Household packs for residents	12,749	3,144
Small equipment and tools	–	165
Advertising, promotion and website	8,515	15,730
Staff training	365	491
	<u>425,660</u>	<u>467,247</u>
<b>Expenditure on charitable activities</b>	<u>872,536</u>	<u>889,863</u>
<b>Net income</b>	<u>123,459</u>	<u>165,419</u>