

**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

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FOR THE YEAR ENDED 30 JUNE 2023

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**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

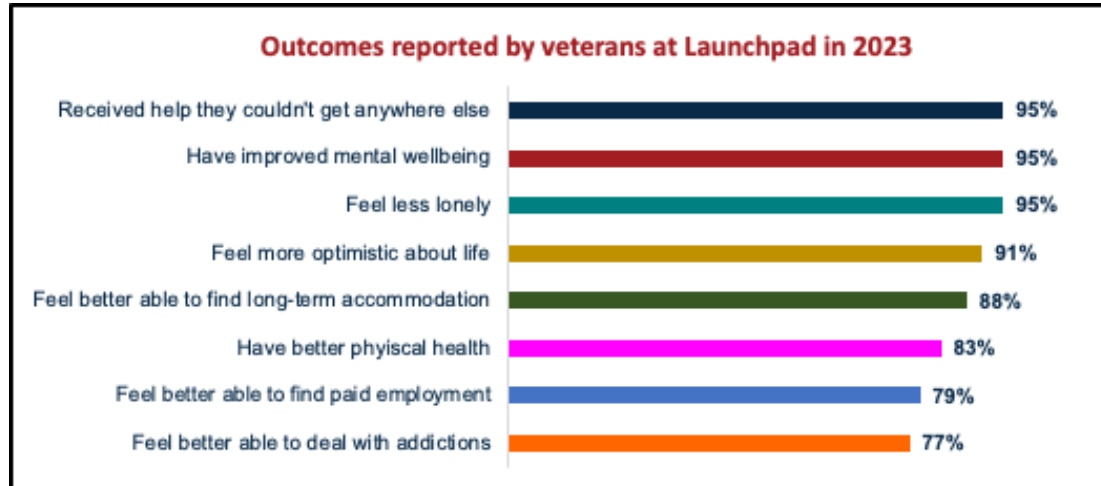
Charitable activities

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:

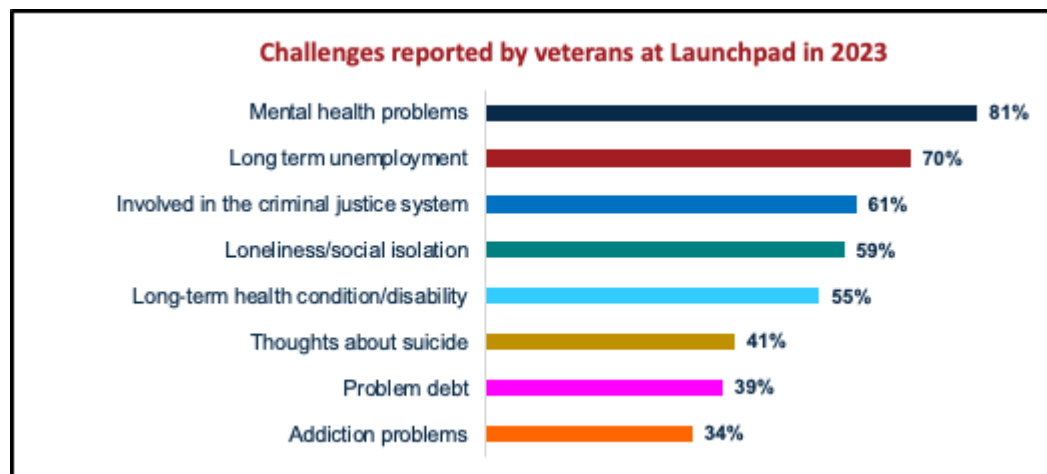
Category	Avondale House	Hollyacre House	Speke House	Total No.(% of whole)
Residents during year	37+5	20	80	137
Residents at year-end	24+4	14	38	76
Residents from a homelessbackground	31	12	69	112 (82%)
Residents gaining employment in the year	15	2	32	49 (36%)
Residents from HMP	3	0	7	10 (7%)
Successfully 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:



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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."

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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
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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.

Diversionary 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

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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
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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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2023

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

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.

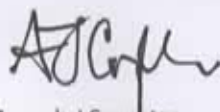
In so far as the trustees are aware:

- 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

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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	196,914	276,084	472,998	442,605
Charitable activities	4				
Avondale House		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		<u>15,865</u>	<u>-</u>	<u>15,865</u>	<u>9,551</u>
Total		<u>1,004,197</u>	<u>268,676</u>	<u>1,272,873</u>	<u>1,053,263</u>
EXPENDITURE ON					
Charitable activities	5				
Avondale House		402,141	97,383	499,524	461,255
Speke House		454,552	76,141	530,693	481,900
Hollyacre House		<u>202,111</u>	<u>55,515</u>	<u>257,626</u>	<u>47,028</u>
Total		<u>1,058,804</u>	<u>229,039</u>	<u>1,287,843</u>	<u>990,183</u>
NET INCOME/(EXPENDITURE)		(54,607)	39,637	(14,970)	63,080
Transfers between funds	19	<u>42,732</u>	<u>(42,732)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(11,875)	(3,095)	(14,970)	63,080
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,285,601</u>	<u>146,324</u>	<u>1,431,925</u>	<u>1,368,845</u>
TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS					
Tangible assets	12	1,078,599	-	1,078,599	1,113,679
CURRENT ASSETS					
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
CREDITORS					
Amounts falling due within one year	14	(97,025)	-	(97,025)	(103,437)
NET CURRENT ASSETS		<u>426,058</u>	<u>143,229</u>	<u>569,287</u>	<u>549,975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,504,657	143,229	1,647,886	1,663,654
CREDITORS					
Amounts falling due after more than one year	15	(230,931)	-	(230,931)	(231,729)
NET ASSETS		<u>1,273,726</u>	<u>143,229</u>	<u>1,416,955</u>	<u>1,431,925</u>
FUNDS	19				
Unrestricted funds				1,273,726	1,285,601
Restricted funds				<u>143,229</u>	<u>146,324</u>
TOTAL FUNDS				<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 £
FIXED ASSETS					
Tangible assets	12	1,078,599	-	1,078,599	1,113,679
CURRENT ASSETS					
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
CREDITORS					
Amounts falling due within one year	14	(97,025)	-	(97,025)	(103,437)
NET CURRENT ASSETS		<u>426,058</u>	<u>143,229</u>	<u>569,287</u>	<u>549,975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,504,657	143,229	1,647,886	1,663,654
CREDITORS					
Amounts falling due after more than one year	15	(230,931)	-	(230,931)	(231,729)
NET ASSETS		<u>1,273,726</u>	<u>143,229</u>	<u>1,416,955</u>	<u>1,431,925</u>
FUNDS	19				
Unrestricted funds				1,273,726	1,285,601
Restricted funds				<u>143,229</u>	<u>146,324</u>
TOTAL FUNDS				<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

The notes form part of these financial statements

AF&V LAUNCHPAD LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023**

	Notes	30.6.23 £	30.6.22 £
Cash flows from operating activities			
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>
Cash flows from investing activities			
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>
Cash flows from financing activities			
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/>	<hr/>
Change in cash and cash equivalents in the reporting period		18,718	(53,682)
Cash and cash equivalents at the beginning of the reporting period		<u>588,450</u>	<u>642,132</u>
Cash and cash equivalents at the end of the reporting period		<u><u>607,168</u></u>	<u><u>588,450</u></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
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(14,970)	63,080
Adjustments for:		
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	(1,298)	36,866
Net cash provided by operations	<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
	£	£	£
Net cash			
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>
Debt			
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>
Total	<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>-</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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	193,078	249,527	442,605
Charitable activities			
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>
Total	<u>803,736</u>	<u>249,527</u>	<u>1,053,263</u>
EXPENDITURE ON			
Charitable activities			
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>
Total	<u>790,101</u>	<u>200,082</u>	<u>990,183</u>
NET INCOME	13,635	49,445	63,080
Transfers between funds	<u>67,858</u>	<u>(67,858)</u>	<u>-</u>
Net movement in funds	81,493	(18,413)	63,080
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,204,108</u>	<u>164,737</u>	<u>1,368,845</u>
TOTAL FUNDS CARRIED FORWARD	<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 £
COST			
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>
DEPRECIATION			
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>
NET BOOK VALUE			
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 £
COST			
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>
DEPRECIATION			
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>
NET BOOK VALUE			
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 £
Unrestricted funds				
General fund	1,285,601	(54,607)	42,732	1,273,726
Restricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	1,004,197	(1,058,804)	(54,607)
Restricted funds			
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>
TOTAL FUNDS	<u><u>1,272,873</u></u>	<u><u>(1,287,843)</u></u>	<u><u>(14,970)</u></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 £
Unrestricted funds				
General fund	1,204,108	13,635	67,858	1,285,601
Restricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	803,736	(790,101)	13,635
Restricted funds			
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>
TOTAL FUNDS	<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.

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

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.

**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 £
INCOME AND ENDOWMENTS				
Donations and legacies				
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
Investment income				
Bank interest receivable	10,357	-	10,357	3,698
Charitable activities				
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
Other income				
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>
Total incoming resources	1,004,197	268,676	1,272,873	1,053,263
EXPENDITURE				
Charitable activities				
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	817,246	191,321	1,008,567	849,468

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**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 £
Charitable activities				
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>
Support costs				
Finance				
Bank charges	140	-	140	-
Governance costs				
Auditors' remuneration	7,500	-	7,500	2,500
Accountancy and legal fees	<u>6,000</u>	<u>-</u>	<u>6,000</u>	<u>-</u>
	<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>
Net income	<u>(54,607)</u>	<u>39,637</u>	<u>(14,970)</u>	<u>63,080</u>

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