

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**

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**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.

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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).

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

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

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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 Lurance 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

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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
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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.

Groundworker training, programme is 6-8 weeks

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, 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)

Diversitary 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

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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
Forresters 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.

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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

**REPORT OF THE TRUSTEES
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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.

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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

Trustees Finance & Risk Committee	3 April 2025	21 July 2025	23 October 2025	Total
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

Governance & Remuneration Committee	25 March 2025	Total
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

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted fund £	Restricted funds £	30.6.25 Total funds £	30.6.24 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	416,507	598,297	1,014,804	659,421
Charitable activities					
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
Total		<u>1,522,291</u>	<u>591,411</u>	<u>2,113,702</u>	<u>1,655,221</u>
EXPENDITURE ON					
Charitable activities					
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
Total		<u>1,117,934</u>	<u>652,652</u>	<u>1,770,586</u>	<u>1,589,384</u>
NET INCOME/(EXPENDITURE)		404,357	(61,241)	343,116	65,837
Transfers between funds	19	7,936	(7,936)	-	-
Net movement in funds		412,293	(69,177)	343,116	65,837
RECONCILIATION OF FUNDS					
Total funds brought forward		1,237,953	244,839	1,482,792	1,416,955
TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS					
Tangible assets	12	1,012,277	-	1,012,277	1,044,939
CURRENT ASSETS					
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
CREDITORS					
Amounts falling due within one year	14	(148,819)	-	(148,819)	(113,769)
NET CURRENT ASSETS		<u>853,131</u>	<u>175,662</u>	<u>1,028,793</u>	<u>661,085</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,865,408	175,662	2,041,070	1,706,024
CREDITORS					
Amounts falling due after more than one year	15	(215,162)	-	(215,162)	(223,232)
NET ASSETS		<u>1,650,246</u>	<u>175,662</u>	<u>1,825,908</u>	<u>1,482,792</u>
FUNDS	19				
Unrestricted funds				1,650,246	1,237,953
Restricted funds				<u>175,662</u>	<u>244,839</u>
TOTAL FUNDS				<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

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

		30.6.25	30.6.24
	Notes	£	£
Cash flows from operating activities			
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>
Cash flows from investing activities			
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>
Cash flows from financing activities			
Loan repayments in year		(7,620)	(7,238)
Net cash used in financing activities		<u>(7,620)</u>	<u>(7,238)</u>
Change in cash and cash equivalents in the reporting period		<u>381,019</u>	<u>93,704</u>
Cash and cash equivalents at the beginning of the reporting period		<u>700,872</u>	<u>607,168</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,081,891</u></u>	<u><u>700,872</u></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
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	343,116	65,837
Adjustments for:		
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
Net cash provided by operations	<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
	£	£	£
Net cash			
Cash at bank and in hand	700,872	381,019	1,081,891
	<u>700,872</u>	<u>381,019</u>	<u>1,081,891</u>
Debt			
Debts falling due within 1 year	(7,597)	(450)	(8,047)
Debts falling due after 1 year	(223,232)	8,070	(215,162)
	<u>(230,829)</u>	<u>7,620</u>	<u>(223,209)</u>
Total	<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
	Activity	£	£
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>127,122</u>	<u>169,230</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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	57,505	601,916	659,421
Charitable activities			
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
Total	<u>1,060,024</u>	<u>595,197</u>	<u>1,655,221</u>
EXPENDITURE ON			
Charitable activities			
Avondale House	429,022	192,773	621,795
Speke House	472,639	219,823	692,462
Hollyacre House	194,136	80,991	275,127
Total	<u>1,095,797</u>	<u>493,587</u>	<u>1,589,384</u>
NET INCOME/(EXPENDITURE)	(35,773)	101,610	65,837
RECONCILIATION OF FUNDS			
Total funds brought forward	1,273,726	143,229	1,416,955
TOTAL FUNDS CARRIED FORWARD	<u>1,237,953</u>	<u>244,839</u>	<u>1,482,792</u>

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

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
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>
DEPRECIATION			
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>
NET BOOK VALUE			
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 £
COST			
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>
DEPRECIATION			
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>
NET BOOK VALUE			
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

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

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 £
Unrestricted funds				
General fund	1,237,953	404,357	7,936	1,650,246
Restricted funds				
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>
TOTAL FUNDS	<u><u>1,482,792</u></u>	<u><u>343,116</u></u>	<u><u>-</u></u>	<u><u>1,825,908</u></u>

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

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	1,522,291	(1,117,934)	404,357
Restricted funds			
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>
TOTAL FUNDS	<u>2,113,702</u>	<u>(1,770,586)</u>	<u>343,116</u>

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

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	1,273,726	(35,773)	1,237,953
Restricted funds			
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>
TOTAL FUNDS	<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 2025

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	1,060,024	(1,095,797)	(35,773)
Restricted funds			
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>
TOTAL FUNDS	<u><u>1,655,221</u></u>	<u><u>(1,589,384)</u></u>	<u><u>65,837</u></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 £
INCOME AND ENDOWMENTS				
Donations and legacies				
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>
Investment income				
Bank interest receivable	25,436	-	25,436	15,212
Charitable activities				
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>
Other income				
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>
Total incoming resources	<u>1,522,291</u>	<u>591,411</u>	<u>2,113,702</u>	<u>1,655,221</u>
EXPENDITURE				
Charitable activities				
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 £
Charitable activities				
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>
Support costs				
Finance				
Bank charges	1,321	-	1,321	639
Governance costs				
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>
Net income	<u>404,357</u>	<u>(61,241)</u>	<u>343,116</u>	<u>65,837</u>

