

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025
FOR
VETERANS' GROWTH

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

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FOR THE YEAR ENDED 31 MAY 2025

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VETERANS' GROWTH

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MAY 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 May 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our aim

To preserve and protect the mental health and to relieve the needs of military veterans, their families and the wider community primarily, but not exclusively, through the provision of social therapeutic horticulture (STH).

Our vision

We want every veteran from the tri-service that has suffered or is suffering with mental health issues, as well as their families and the wider community, to have access to STH and outdoor working, and to receive the best support and outstanding development opportunities.

Our objectives

1. To provide STH to veterans from the tri-service in accordance with individual needs, and to refer on to specialist organisations where appropriate.
2. To make this support available to the many organisations that cannot provide STH themselves, and to veterans' families and the wider community.
3. To provide opportunities for further horticultural training and/or employment in the industry.

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Main achievements in 2024/25

- Continued to expand our programme of activities, including moth trapping, nature walk and foraging walks
- Repaired and repurposed collapsed shed into the 'Makers' Hive', an art space for use by VG clients and the wider community - sessions to date include a range of crafts, natural dyeing, pigment and ink workshops
- Community kitchen, now named 'The Harvest Hub', officially opened by the Lord Lieutenant, and is now providing home-cooked food on a daily basis as well as for special events, making use of produce from the garden
- Recruited new horticultural therapist
- Established relationship with local GPs to provide support for social prescribing, and took on first GP referral
- Set up and ran plant sales section at local nursery, raising our profile and providing valuable employment experience and personal development opportunities for student on placement with us
- Once again worked with the London College of Garden Design to grow plants for and build their stand at the RHS Chelsea Flower Show.
- Entered into a partnership with Westfield FC, including sponsoring shirts for the Under 8s team, in exchange for the opportunity to hold fundraising events at the club
- Launched partnership with RBL care home Mais House in Bexhill, which includes regular visits by staff and volunteers to set up and run gardening activities
- Generated publicity for the charity including by speaking at events including the Sussex Masonic Giving Awards and meeting of Hailsham Lions Club. CEO Sarah appeared in Gardens Illustrated magazine and spoke at the Beth Chatto Symposium
- Chosen as Charity of the Year by the South of England Agricultural Society on behalf of patron HRH The Duchess of Edinburgh. We hosted a stand where staff, veterans, volunteers and trustees met visitors and promoted our work.

VETERANS' GROWTH

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MAY 2025**

FINANCIAL REVIEW

Financial position including reserves policy

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The charity achieved a surplus on unrestricted funds of £32,482 during the year and this has been added to the unrestricted funds brought forward of £148,210 to leave £180,692 to be carried forward.

Financially the organisation is in reasonable health, but there is a need to increase the level of financial reserves held. In accordance with the guidance set out by the Charity Commission, the reserves are held in order to:

- assure continuity of support to those the charity benefits
- permit any changes needed to be made in an orderly manner, and
- provide some capacity to launch new projects.

For these purposes the trustees aim to hold monies equivalent to seven months' average expenditure, overall and within each of the charity's projects. The trustees will allocate or retain monies for each of the projects to achieve this level as funds become available. The trustees will review the actual reserves level annually and reallocate funds accordingly.

Principal funding sources

The principal sources of income have been grants awarded to us by:

Armed Forces Covenant Trust, Army Benevolent Fund, Arnold Clark, Chalk Cliff Trust, Co-op Local Community Fund, The D'Oyly Carte Charitable Trust, East Sussex County Council, ESC Lottery Fund, ESPTC, The Inman Foundation, The Julia Rausing Trust, The National Lottery, National Garden Scheme, The Postcode Lottery, Radcliffe Trust, Rother District Council, Rother Food Partnership, SFX Foundation, Sussex Community Foundation, The Veterans' Foundation.

We also rely on many volunteers and fundraisers to provide donations to the charity and arrange fundraising events. The income is recognised by Veterans' Growth and thank you letters or social media mentions are actioned ASAP.

FUTURE PLANS

The charity has identified the following key targets for the coming year:

- To continue to expand the work we do here at Veterans' Growth. While we will always maintain our focus on STH, we will explore other related areas in response to the needs of the veterans we support, as well as their families and the wider community.
- To always stay true to our purpose as a veterans-led charity.
- To boost our fundraising activities and secure funding to support the continued development of the site.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution and constitutes a Charitable Incorporated Organisation.

It was registered with the Charity Commission on 22 May 2019.

Recruitment and appointment of new trustees

Veterans' Growth has a formal trustee recruitment policy and process. New trustee positions can be advertised by Veterans' Growth or nominations from the management team and the existing trustees can be put forward. Appointments will take into account any specialist skills needed by the charity. Those nominated and appointed are elected at the first AGM following appointment.

VETERANS' GROWTH

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MAY 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is administered by no fewer than three trustees. The committee meets at least three times during the year, either face-to-face or via video link. Two trustees must be present for a decision to be made.

To facilitate effective running of Veterans' Growth the senior management team has delegated authority, within the terms approved by the trustees, for operational matters including finance and employment. The management team keeps the trustees abreast of developments verbally and via email.

The remuneration of the senior officials of the charity is decided and agreed unanimously by the board of trustees. Remuneration will reflect the individual's level of service and dedication, as well as the contribution they make to promoting the objectives of the charity as outlined in this report.

Induction and training of new trustees

Trustees are encouraged to attend appropriate external training events when these will facilitate the undertaking of their role.

New trustees attend an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the various committees and decision-making processes, the financial plan and recent financial performance of the charity. During this initial orientation programme, they meet key employees and other trustees.

Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure. The review process comprises:

- ongoing review of the risks the charity may face
 - establishment of systems and procedures to mitigate the risks identified, and
- the implementation of procedures designed to minimise the potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1183537

Principal address

Rocks Farm Oast
Cottage Lane
Westfield
Hastings
East Sussex
TN35 4RS

Trustees

L Bell (Chair)
R Thornborough
P R Welsh
A Chipchase
H Daniell

The senior official to whom the day-to-day management of the charity is delegated by the Trustees is Sarah Wilson, CEO.

VETERANS' GROWTH

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MAY 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Christopher Robert Tyler FCA DChA FCIE
F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Solicitors

Lawson Lewis Blakers
11 Hyde Gardens
Eastbourne
East Sussex
BN21 4PP

Bank

HSBC
4 Robertson Street
Hastings
East Sussex
TN34 1HW

Chief Executive Officer

Sarah Wilson

STATEMENT OF TRUSTEES' RESPONSIBILITIES

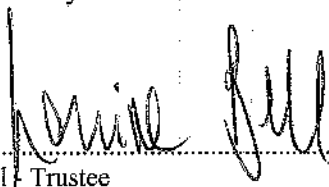
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 26/2/26 and signed on its behalf by:


.....
L Bell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
VETERANS' GROWTH**

Independent examiner's report to the trustees of Veterans' Growth

I report to the charity trustees on my examination of the accounts of Veterans' Growth (the Trust) for the year ended 31 May 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

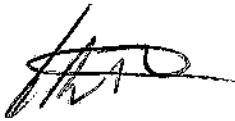
Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Christopher Robert Tyler FCA DChA FCIE

F1 CRT Limited
Flat 24 Wellingtonia Court
Laine Close
Brighton
East Sussex
BN1 6TD

Date: 22 March 2025

VETERANS' GROWTH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	51,738	239,432	291,170	281,288
EXPENDITURE ON					
Charitable activities	3				
Direct expenditure		19,256	256,150	275,406	235,255
NET INCOME/(EXPENDITURE)		32,482	(16,718)	15,764	46,033
RECONCILIATION OF FUNDS					
Total funds brought forward		148,210	61,015	209,225	163,192
TOTAL FUNDS CARRIED FORWARD		180,692	44,297	224,989	209,225

The notes form part of these financial statements

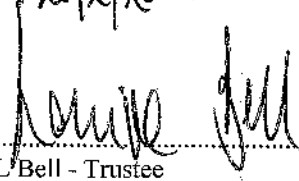
VETERANS' GROWTH

BALANCE SHEET

31 MAY 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	8	2,027	-	2,027	2,027
Cash at bank		181,913	44,296	226,209	222,343
		<u>183,940</u>	<u>44,296</u>	<u>228,236</u>	<u>224,370</u>
CREDITORS					
Amounts falling due within one year	9	(3,247)	-	(3,247)	(15,145)
		<u>180,693</u>	<u>44,296</u>	<u>224,989</u>	<u>209,225</u>
NET CURRENT ASSETS					
		<u>180,693</u>	<u>44,296</u>	<u>224,989</u>	<u>209,225</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>180,693</u>	<u>44,296</u>	<u>224,989</u>	<u>209,225</u>
NET ASSETS					
		<u>180,693</u>	<u>44,296</u>	<u>224,989</u>	<u>209,225</u>
FUNDS					
	10				
Unrestricted funds				180,693	148,210
Restricted funds				44,296	61,015
TOTAL FUNDS					
				<u>224,989</u>	<u>209,225</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26/2/26 and were signed on its behalf by:


L Bell - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Assets funded from restricted funding are written off in the Statement of Financial Activities in the year that they are purchased to match against the funding.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme in respect to certain employees. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	51,738	32,772
Grants	239,432	248,516
	<u>291,170</u>	<u>281,288</u>

VETERANS' GROWTH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025

2. DONATIONS AND LEGACIES - continued

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

	2025	2024
	£	£
ABF The Soldiers	20,000	20,000
Armed Forces Covenant	42,625	84,400
Arnold Clark Auto	200	-
Chalk Cliff Trust	4,500	-
Co-op	500	-
The D'Ohly Carte	5,000	4,000
East Sussex County Council	3,463	-
E E Lawley	-	2,000
Ernest Kleinwort	-	3,000
ESC Lottery Fund	2,675	-
ESPTC	2,000	2,000
The Grocers Charity	-	2,500
Groundwork	-	500
Hedley Foundation	-	1,000
Homity Trust	-	1,000
The Inman Foundation	3,750	-
The Julia Rausing Trust	30,000	-
National Garden Scheme	1,440	-
National Lottery - COVID - 19	-	4,000
The National Lottery	20,000	-
Peoples Postcode Lottery	25,000	19,000
Radcliffe Trust	3,000	1,500
Rother District Council	18,473	-
Rother Food Partnership	2,000	-
Sussex Community Foundation	13,000	-
SFX Foundation	2,550	-
Skipton Building Society	-	1,570
Sussex Masonic Charity	-	34,900
The Veterans Foundation	39,256	35,500
Veterans Outreach	-	31,646
	<u>239,432</u>	<u>248,516</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Direct expenditure	<u>275,406</u>

VETERANS' GROWTH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2025

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

5. STAFF COSTS

Staff costs during the year were as follows:

	2025	2024
	£	£
Wages and salaries	84,753	118,821
Social security costs	9,574	13,507
Pension costs	535	622
	<u>94,862</u>	<u>132,950</u>

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

	2025	2024
Charitable activities	2	3

One employee received emoluments in excess of £60,000.

The charity considers its key management personnel to be the trustees and the chief executive officer. The total employee benefits for the key management personnel was £60,667 (2024 : £60,980).

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>32,772</u>	<u>248,516</u>	<u>281,288</u>
EXPENDITURE ON			
Charitable activities			
Direct expenditure	<u>809</u>	<u>234,446</u>	<u>235,255</u>
NET INCOME	31,963	14,070	46,033
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>116,247</u>	<u>46,945</u>	<u>163,192</u>
TOTAL FUNDS CARRIED FORWARD	<u>148,210</u>	<u>61,015</u>	<u>209,225</u>

VETERANS' GROWTH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2025

7. SUPPORT COSTS

Support costs are as follows:

	2025	2024
	£	£
Independent Examiners fee	<u>1,800</u>	<u>1,800</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments	<u>2,027</u>	<u>2,027</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>3,247</u>	<u>15,145</u>

10. MOVEMENT IN FUNDS

	At 1.6.24	Net movement in funds	At 31.5.25
	£	£	£
Unrestricted funds			
General fund	148,210	32,483	180,693
Restricted funds			
ABF The Soldiers	20,000	(20,000)	-
Armed Forces Covenant	19,650	(19,650)	-
Arnold Clark Auto	-	200	200
The D'Ohly Carte	-	5,000	5,000
ESPTC	2,000	(2,000)	-
The Julia Rausing Trust	-	3,029	3,029
National Lottery	-	20,000	20,000
Peoples Postcode Lottery	-	16,067	16,067
Sussex Masonic Charity	1,448	(1,448)	-
The Veterans Foundation	17,917	(17,917)	-
	<u>61,015</u>	<u>(16,719)</u>	<u>44,296</u>
TOTAL FUNDS	<u>209,225</u>	<u>15,764</u>	<u>224,989</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025

10. 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	51,738	(19,255)	32,483
Restricted funds			
ABF The Soldiers	20,000	(40,000)	(20,000)
Armed Forces Covenant	42,625	(62,275)	(19,650)
Arnold Clark Auto	200	-	200
Chalk Cliff Trust	4,500	(4,500)	-
Co-op	500	(500)	-
The D'Ohly Carte	5,000	-	5,000
East Sussex County Council	3,463	(3,463)	-
ESC Lottery	2,675	(2,675)	-
ESPTC	2,000	(4,000)	(2,000)
The Inman Foundation	3,750	(3,750)	-
The Julia Rausing Trust	30,000	(26,971)	3,029
National Garden Scheme	1,440	(1,440)	-
National Lottery	20,000	-	20,000
Peoples Postcode Lottery	25,000	(8,933)	16,067
Radcliffe Trust	3,000	(3,000)	-
Rother District Council	18,473	(18,473)	-
Rother Food Partnership	2,000	(2,000)	-
SFX Foundation	2,550	(2,550)	-
Sussex Community Foundation	13,000	(13,000)	-
Sussex Masonic Charity	-	(1,448)	(1,448)
The Veterans Foundation	39,256	(57,173)	(17,917)
	<u>239,432</u>	<u>(256,151)</u>	<u>(16,719)</u>
TOTAL FUNDS	<u>291,170</u>	<u>(275,406)</u>	<u>15,764</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	116,247	31,963	148,210
Restricted funds			
ABF The Soldiers	7,646	12,354	20,000
Armed Forces Covenant	16,017	3,633	19,650
ESPTC	-	2,000	2,000
The Grocers Charity	5,000	(5,000)	-
The Heritage Craft	1,300	(1,300)	-
Sussex Masonic Charity	-	1,448	1,448
The Veterans Foundation	16,982	935	17,917
	<u>46,945</u>	<u>14,070</u>	<u>61,015</u>
TOTAL FUNDS	<u>163,192</u>	<u>46,033</u>	<u>209,225</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,772	(809)	31,963
Restricted funds			
ABF The Soldiers	20,000	(7,646)	12,354
Armed Forces Covenant	84,400	(80,767)	3,633
The D'Ohly Carte	4,000	(4,000)	-
E E Lawley	2,000	(2,000)	-
Ernest Kleinwort	3,000	(3,000)	-
ESPTC	2,000	-	2,000
The Grocers Charity	2,500	(7,500)	(5,000)
Groundwork	500	(500)	-
Hedley Foundation	1,000	(1,000)	-
The Heritage Craft	-	(1,300)	(1,300)
Homity Trust	1,000	(1,000)	-
National Lottery - COVID-19	4,000	(4,000)	-
Peoples Postcode Lottery	19,000	(19,000)	-
Radeliffe Trust	1,500	(1,500)	-
Skipton Building Society	1,570	(1,570)	-
Sussex Masonic Charity	34,900	(33,452)	1,448
The Veterans Foundation	35,500	(34,565)	935
Veterans Outreach	31,646	(31,646)	-
	<u>248,516</u>	<u>(234,446)</u>	<u>14,070</u>
TOTAL FUNDS	<u>281,288</u>	<u>(235,255)</u>	<u>46,033</u>

Details of the nature of the restricted funds can be obtained from the charity.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2025.