



**Veterans into Logistics**

**Report of the Trustees and  
Unaudited Financial Statements for  
the Year Ended  
31 March 2024**

**Charity number 1198343  
Company number CEO28668**

# **VETERANS INTO LOGISTICS**

## **Contents of the Financial Statements For the Year Ended 31 March 2024**

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## Report of the Board of Trustees for the year ended 31 March 2024

The Board of Trustees presents its report and unaudited financial statements for the year ended 31 March 2024.

### Reference and Administrative Information

Charity Name:	Veterans into Logistics
Charity registration number:	1198343
Company number	CEO28668
Registered Office and operational address:	Office Suite 153 Birch mill Business Centre Heywood Old Road Heywood Lancashire OL10 2QQ

### Board of Trustees

D J Groves  
A J Ellis  
D G Warburton-Broadhurst  
H J Chapman

### Ambassadors

Major Ian Battersby  
Stuart Fitzgerald  
Anthony Sandle  
Darren Wright  
Angela Rayner MP

### Senior Management Team

Major (R'td) John Harker MBE - General Manager  
Major Ian Battersby - Ambassador  
Darren Wright - Ambassador

**Independent Examiners** - Wyatt Morris Golland Ltd, Park House, 200 Drake Street, Rochdale, Lancashire, OL16 1PJ

**Bankers** - National Westminster Bank PLC, 36 St Andrew Square, Edinburgh, EH2 2YB

**Legal Advisors** - Peninsula Group, Victoria Place, 2 Cheetham Hill Road, Irlam, Manchester, M4 4FB

## Our Aims and objectives

### Objectives and aims

Veterans into Logistics is a non-profit organisation formed for the public benefit to provide the relief of poverty and unemployment by supporting ex-military personnel and others.

Veterans into Logistics aims to support veterans, service leavers, individuals with convictions and any other vulnerable people, who require assistance in gaining HGV licences and support into paid employment.

Our Mission is to reduce unemployment and poverty, in particular, but not exclusively, within the ex-military community, individuals with convictions, chronically unemployed or living on low income, by creating a holistic pathway through HGV driver training, into steady work within the logistics sector.

### Our Strategic Aims

- Partnership working that improves opportunities for veterans.
- Create a route for veterans into the logistics sector.
- Build a strong and sustainable organisation.
- Endeavour to support those experiencing housing insecurity or homelessness to secure consistent stable accommodation.
- Rehabilitate ex-offender veterans to avoid and offset the risk of recidivism.
- Close the skills and workforce gap in the logistics sector to benefit the efficiency of industries essential to daily life in the UK.

### Our Values

- We challenge oppression and prejudice and promote diversity.
- We are friendly and make everyone feel welcomed and supported.
- We are inspired to find worthwhile jobs for veterans.
- We are an independent voice for veterans.
- We are dynamic and work with purpose to get things done and to achieve lasting impact.

### Our Goals

- Engage as many veterans as possible.
- Train as many veterans as possible.
- Find employment opportunities for as many veterans as possible.

### Main activities

The focus of the charity is to support ex-forces personnel and veterans, who require assistance in gaining HGV licences and facilitating them into employment. Although, the purposes of the charity extend this support to individuals with convictions, unemployed, people on a low income (less than £18,000 per annum), who require assistance in gaining HGV licences and support into paid employment.

### How our activities deliver public benefit

As a charity, we source funds to support veterans and others through the training required to become HGV drivers. We have created relationships with highly regarded logistics partners that enable us to set up an interview for employment as soon as they pass their test. This not only addresses the rates of unemployment in the veteran community but also provides life-changing support to their families, transitioning into a meaningful and stable civilian life. Our unique approach provides mentors and buddies for ongoing support as the veteran settles into their new career and positive future. We reduce unemployment, addiction, homelessness, depression, and our work provides veterans with financial security, a sense of purpose and meaning, and alleviates the stress sometimes associated with leaving the military. In turn this benefits the public by reducing the burden on the benefits system, health and social care, police and HM Prison & Probation Service whilst reducing the skills gap across the UK logistics sector.

### Scale of support to veterans

Our objects and available funding influence the services we can provide in supporting ex-forces personnel and veterans, who require assistance in gaining HGV licences and facilitating them into employment. The number of ex-forces personnel that contact VIL for support into employment is estimated at some 200 – 300 per year however our resource currently enables us to physically train a target of 100 per year as well as providing support for 80 – 100 others into employment in the logistics arena. To enable us to train more veterans nationally (Scotland, Wales, Southern England) we use reputable training companies to support our mission by funding these companies to do the practical training. We do all the administration required and then find them a job once they have passed their driving test. In addition, and to enable us to do more in terms of finding job opportunities for veterans nationally, we

have teamed up with The Veterans Job Board UK which is a job site for veterans and service leavers where companies can advertise their job opportunities and support those veterans that VIL find are harder to reach. The table further down demonstrates our achievements in training and securing employment for ex-forces personnel and veterans.

## ACHIEVEMENT AND PERFORMANCE

### Financial Review

#### Uncertainties about the Charity continuing as a going concern

The trustees decided to act during the last quarter of 2023. Following the September Board of Trustees meeting it was apparent that the charity was struggling to survive financially and there were material uncertainties about the charity's ability to continue as a going concern. The long-term financial viability of the charity has been a key focus for the trustees, management, and staff. The trustees took the following actions to bring financial stability and ensure the long-term financial viability of the charity.

#### Restructure

Following a business case (BC) produced by Andy Ellis (Trustee) and the General Manager it was clear that the organisation could not continue under the current structure and operating costs. A radical approach was required to reduce costs and increase productivity both in fundraising and outputs. The BC focused on what was 'Mission Critical' and highlighted three areas that required improvements to be made:

1. Staffing costs: It was felt that the staffing structure was prohibitive to achieving the goals and costs were not sustainable going forward.
2. Fleet costs: An ageing vehicle fleet was not cost effective and was becoming a drain on resources.
3. Fundraising: The charity was too reliant on finite areas of income and needed to broaden its range of fundraising opportunities.

**Staffing re-structure:** Some tough decisions were made, and the structure was reorganized based on what was 'Mission Critical'. Staff were consulted and offered new terms, contracts, roles and responsibilities. This focused staff on the needs of the charity and was underpinned by everyone in the organisation pulling in the same direction for the needs of the charity going forward.

**Ageing Vehicle Fleet:** Costs of repairs, servicing and spot hires were a huge drain on resources. A strategy to replace the fleet over a six-month period was carried out and achieved in less than 3 months. The charity received a donation of £30,000 from The Veterans Foundation to support our strategy and with support from Volvo Trucks UK & Ireland, Asda, and Tiger Trailers the new fleet was unveiled on the 23rd of November 23. This dramatically reduced costs.

**Fundraising:** The new structure allowed the charity to plan a new fundraising model focusing on Trusts and Grants, a new Patron Scheme (Companies sign up to the scheme at 3 different levels to support the charity with a financial donation of between £3-9k annually), fundraising events and community fundraising. This strategy has dramatically increased monthly donations and has allowed us to better predict income over the year.

#### **Financial position at the end of the year**

Against the backdrop of limited resources, the cost-of-living crisis and insecurities over funding, it has been a very difficult year for the charity. Nevertheless, the charity, with the aid of sound financial management and the support of both its staff and trustees generated a very positive financial outcome for the period with a net increase in funds of just over £38,630, with the charity's income streams split between funds generated by the charity itself and the transfer of profits from Veterans into Logistics Trading Company Ltd, the charity's wholly owned subsidiary.

Success in obtaining new funding for 2023/24 from Grants and Trusts, community fundraising and Patrons, is reflected in the last quarter of the financial year and will provide much needed additional resources through the financial year 2024/25.

#### **SAGE Accounting**

Two instances of SAGE global business services are in use by the Charity and Training company. These are fully cloud compliant and have contributed to a reduction in IT costs of circa £1,200.

**Office 365**

Microsoft's cloud-based email and document collaboration platform has now been implemented, which increases security and cyber protection, using the Microsoft non-profit licence agreement with a reduction in email platform costs of £1,702.

**Reduce reliance on DWP**

The charity had become reliant on funding from the DWP to train both veterans and non-veterans however this was not sustainable as it was not a guaranteed source income. Some of the trainees were long term unemployed and could be a drain on resources and although the income from this sort of support was helpful it could not be relied upon as part of a fundraising strategy.

**Grant Applications**

The re-structure enabled the charity to focus on a more structured plan for grant applications. Employing a part time Trusts and Grants manager has reduced costs and improved outcomes. A strategy focused on improving both restricted and non-restricted income from funding applications has given the charity a more balanced approach to training costs and overall running costs.

**Fundraising activities**

The creation of a Patron Scheme with Logistics Companies that support our mission is proving fruitful. Not only are these companies providing employment opportunities for the veterans we train but are buying into our mission by signing up to our Patron Scheme and support the charity with a financial donation each year. This gives an annual forecast of income and reduces reliance on other unpredictable sources.

We are also planning annual fundraising events supported by corporates/businesses that will provide another source of income with minimal drain on resources. Organisations are actively recruited to organise fundraising events on our behalf, creating economy of effort for our staff and a feel-good factor for the organisation doing the fundraising event. Our plan to focus on Small to Medium Enterprises (SMEs) to support one veteran through their training is also proving successful. Asking for smaller amounts to donate is more palatable for smaller businesses.

**Asda:** Our relationship with Asda Logistics Services is going from strength to strength. Not only do they support with employment opportunities, but they continue to support the charity financially. They nominated Veterans into Logistics as their recognised charity from January 24 and organised a charity ball in February 24 which not only raised significant funds but also created awareness across many other logistics companies connected to them. Their 23 regional depots will be fundraising for the charity during 2024/2025.

**Veterans Foundation**

The Veterans Foundation have provided huge support to the charity with several grants to support our mission:

1. £40,000 towards salary costs (£20,000 per year for 2024/2025) for three members of staff.
2. £29,910 towards supporting the training of 10 veterans (not received until April 24).
3. £30,000 to help replace our ageing vehicle fleet.

**Rochdale Council** Rochdale Council continue to support the Charity by providing a piece of land at Bowlee Community Park for VIL to use as its driver training where we have our DVLA approved reversing area. We continue to be very grateful for their support.

**Office for Veterans Affairs (OVA)** Our relationship with the OVA remains strong and they recognise the support and outcomes that VIL provides to the armed forces community. VIL were supported with an application to the Armed Forces Covenant Fund Trust in January 24 and were subsequently awarded £70,000.

**New Bankers**

The board of trustees approved a business plan from a trustee to migrate from The National Westminster Bank PLC to Holts Military bank with an identified saving of circa £900 per annum. With the increase in fund raising and cash deposits, this is a conservative cost saving.

**Financial Governance**

In-line with the move to Holts Military Bank, the trustees approved the implementation of further financial governance, to automate the financial policies via the use of Holts Military Bank Bank-line functionality. This provides for the automation of the following, but not limited to, financial governance rules:

- No-one will have full unlimited access to any account which is a violation of the segregation of duties policy.
- Only certain individuals can set-up new payees, but not be able to make payments.

- Only the General Manager (GM) can approve payments to payees.
- We will no longer operate a cheque book and use BACS to make payments
- Trustees will need to be informed by the bank of any transaction more than £5,000, which will require Trustee approval.
- ALL Trustees will be able to call the bank to discuss any account.
- ALL Trustees will be able to change the bank mandate, this will require a second trustee to approve.
- ALL Trustees will be able to request changes to the account, this will require a second Trustee to approve.
- Any changes to the bank mandate will require a trustee to approve.
- Company Bank card will be held by the GM in his name and can be given to employees to use, a receipt will be required to support any bank card transaction up to a limit of £5,000.
- A second Company Bank card will be held by the Lead Instructor, with a single transaction limit of £130, a receipt will need to be provided for each transaction made using the card.
- Changes to any account will require a trustee to approve.

### **Achievements against objectives**

The table below demonstrates our achievements in training and securing employment for the resources we have recruited:

Activity	Target	Actual	Into Employment
No of Veterans trained by VIL	100	97	97
No of DWP Trained	60	50	43
No of Veterans Trained by external providers	N/A	34	34
Additional Veterans supported into employment by VIL	N/A	43	43
Veterans Job Board UK	N/A	72	72
Total			289

### **Principal Funding Sources**

On a day-to-day basis the principal funding sources of the charity are Grants, Patron Scheme and community fundraising. Thereafter, annually, the directors of Veterans into Logistics Trading Ltd. Donate any profits made to the charity.

The charity is reliant on grant funding. Following the lodgement to the Commission of the charity's first set of Financial Statements, the charity has been able to apply for a wider range of grant funding from different donors and charitable trusts.

#### **Performance of Fundraising**

The table below demonstrates the fundraising performance against target for the financial year.

Fundraising activity	Target	Actual
<b>Community Funding</b>	£100,000	£460,791
<b>Donations and grants</b>	£100,000	£239,555
<b>Patron Scheme</b>	£15,000	£40,419
<b>TOTAL:</b>	£250,000	£740,765

### **Investment Policy**

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term so there are few funds for long term investment. Having considered the options available, the Trustees have approved to invest the small amount of surplus that it has available in an instant access savings account. In the period to 31st March 2024 the charity earned £99 in bank interest.

### **Reserves policy**

As a part of a strategic review the Board of Trustees have reconsidered the amount of reserves needed to be held to maintain essential services and mitigate against the risk of unplanned closure and formalising its Reserves Policy.

The Trustees have approved a formal Reserves Policy which requires unrestricted funds to be equivalent to three months' expenditure of the charity.

### **Amount of Reserves Held**

At the period ended 31st March 2024 the charity held a total in reserves of £101,681, of which £52,477 represent restricted reserves and £49,204 represents unrestricted reserves.

### **Amount of free reserves**

The charity has calculated free reserves using the broad guidelines set out by the Charity Commission. Effectively, we have taken the charity's net assets of £101,681 and deducted total restricted funds of £52,477 and the value of unrestricted fixed assets of £2,990 to give free reserves of £46,214.

### **Veterans into Logistics Trading Company Limited**

Any profit from Veterans into Logistics Trading Limited will be donated to Veterans into Logistics CIO.

### **Thereafter:**

- The General Manager and Ambassadors have been charged with securing a commercial partner to counter the loss of Adult Education Budget (AEB) work from the System Group and others.
- Niche marketing whereby the trading company focuses on the training of Class 2 HGV drivers has been considered.
- Plans are in-place for the charity to sub-contract the use of its dedicated training site.
- Fleet vehicles have been sold in favour of their grant funded replacements; and
- There is an ongoing review of employee and management structures.

### **Funds in deficit**

The charity does not have any funds materially in deficit, nor was the subsidiary in deficit on 31st March 2024.

### **Risk Management**

The Senior Management Team has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, veterans and visitors to the office. There is a continuous improvement program in place to ensure a consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity

### **Plans for Future Periods**

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Plans are also being developed to work on several schemes with local prisons to place ex-veterans who have been released and through our HGV training program which it is envisaged will lead to long-term gainful employment.

## **ORGANISATION STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

Veterans into Logistics is a Charitable Incorporated Organisation (CIO) governed by a constitution drawn in accordance with Charity Commission Guidance Note CC22b. The CIO was formed from the transfer of assets and liabilities of Veterans into Logistics CIC on the 23 March 2022 when the CIC converted to a CIO.

### **Subsidiary**

The charity has a wholly owned subsidiary Veterans into Logistics Trading Ltd., a private company (incorporated in England and Wales) limited by shares. Veterans into Logistics charity number 1198343 is the only shareholder of Veterans into Logistics Trading Ltd., and any profits made are donated fully to Veterans into Logistics CIO.

### **Recruitment and appointment of new trustees**

The appointment of a new trustee is by appointment only. The charity actively seeks out individuals to support the interest of veterans and to be a board champion for each of the charity's key functions.

**Organisational structure**

Day-to-Day Operations: The running of the day-to-day operations of the charity is delegated to the general manager. The general manager apportions work amongst the staff of the charity and reports to the Trustees.

**Role of the Ambassadors**

The role of the Ambassadors were reviewed as part of the restructure and the salary removed. These roles were redefined as voluntary roles, with the purpose of representing and promoting the charity and supporting the general manager. One of the Ambassadors draws a small salary as a founder, this remuneration does not form part of their ambassadorial role.

**STRUCTURE, GOVERNANCE AND MANAGEMENT****Decision making**

The Board of Trustees has the responsibility of discharging the following matters:

**Strategic**

- Agreement of and the approval of any changes to the Charity's Vision, Mission Statement and Values.
- Review and approval of the Charity's Strategic Plans.
- Review and approval of the Charity's Annual Business Plans.
- Agreement of the overall Risk Appetite for the Charity.
- Approval of all matters to be put to members at the AGM; and
- Changes to the Constitution.

**Structural**

- Determination of the size, structure, and composition of the Board of Trustees.
- Monitoring of the effectiveness of governance structures in the Charity.

**Appointments and remuneration**

- Appointment and the review the performance of the Managing Director.
- Appointment and review of the performance of the Trusts and Grants Consultant.
- Election of the Chairperson, and the members of any sub-Committees; and
- Development of the Board of Trustees Succession Plan.

**Financial matters**

- Agreement of significant changes to Accounting Policies.
- Approval of the Annual Report and Accounts.
- Approval of long-term cash deposits of over £50,000; and
- Approval and payment of the expenses of the Charity as it may deem necessary or expedient.

**Corporate governance matters**

- Ensuring the Charity complies with all Legislation, Regulation, and the Charities Code of Corporate Governance.

**Delegation, monitoring, and control**

- Agreement of key Policies and compliance with them.
- Formal and rigorous annual review of the Board's own performance and that of individual Board members; monitoring of the performance of the Charity against its objectives.
- Agreement of the appointment of the External Accountants and their fees.
- Establishment and approval of Terms of Reference for sub-Committees and any amendments to those Terms of Reference.
- Receiving of reports from sub-Committees.
- Review the Risk Framework of the Charity; and
- Overseeing the Charity's systems of control, inspection, and report.

**Other**

- Approve the levels of Insurance cover including Members & Officers Liability cover; and
- Authorise the execution on behalf of the Charity of all forms and other necessary documents.

**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.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on 20<sup>th</sup> January 2025 and signed on its behalf by:

**Mr D G Warburton-Broadhurst Esq - Trustee**

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## Independent Examiner's Report to the Trustees of Veterans into Logistics

### Independent examiner's report to the trustees of Veterans Into Logistics

I report to the charity trustees on my examination of the accounts of Veterans Into Logistics (the Trust) for the year ended 31 March 2024.

### 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.

Vivien Hill FCA

Wyatt Morris Golland Ltd  
Park House  
200 Drake Street  
Rochdale  
Lancashire  
OL16 1PJ

20<sup>th</sup> January 2025

## VETERANS INTO LOGISTICS

Statement of Financial Activities  
for the Year Ended 31 March 2024

		Unrestricted funds	Restricted funds	Year Ended 31.3.24 Total funds	Period 23.3.22 to 31.3.23 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>644,764</b>	<b>96,001</b>	<b>740,765</b>	433,128
Other trading activities	3	-	-	-	103,148
Investment income	4	<b>99</b>	-	<b>99</b>	107
Other income		<u><b>4,289</b></u>	<u>-</u>	<u><b>4,289</b></u>	<u>7,980</u>
<b>Total</b>		<u><b>649,152</b></u>	<u><b>96,001</b></u>	<u><b>745,153</b></u>	<u>544,363</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	<b>407,925</b>	-	<b>407,925</b>	247,925
<b>Charitable activities</b>	6				
Charitable Expenditure		<u><b>199,493</b></u>	<u><b>99,105</b></u>	<u><b>298,598</b></u>	<u>233,387</u>
<b>Total</b>		<u><b>607,418</b></u>	<u><b>99,105</b></u>	<u><b>706,523</b></u>	<u>481,312</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>41,734</b>	<b>(3,104)</b>	<b>38,630</b>	63,051
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u><b>7,470</b></u>	<u><b>55,581</b></u>	<u><b>63,051</b></u>	<u>-</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>49,204</b></u>	<u><b>52,477</b></u>	<u><b>101,681</b></u>	<u>63,051</u>

The notes form part of these financial statements

## VETERANS INTO LOGISTICS

Balance Sheet  
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	2,989	22,500	25,489	9,005
Investments	13	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		2,990	22,500	25,490	9,006
<b>CURRENT ASSETS</b>					
Stocks	14	224	-	224	1,720
Debtors	15	62,231	-	62,231	27,449
Cash at bank and in hand		<u>24,375</u>	<u>29,977</u>	<u>54,352</u>	<u>123,750</u>
		86,830	29,977	116,807	152,919
<b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(40,616)</u>	<u>-</u>	<u>(40,616)</u>	<u>(98,874)</u>
<b>NET CURRENT ASSETS</b>		<u>46,214</u>	<u>29,977</u>	<u>76,191</u>	<u>54,045</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>49,204</u>	<u>52,477</u>	<u>101,681</u>	<u>63,051</u>
<b>NET ASSETS</b>		<u>49,204</u>	<u>52,477</u>	<u>101,681</u>	<u>63,051</u>
<b>FUNDS</b>	17				
Unrestricted funds				49,204	7,470
Restricted funds				<u>52,477</u>	<u>55,581</u>
<b>TOTAL FUNDS</b>				<u>101,681</u>	<u>63,051</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20<sup>th</sup> January 2025 and were signed on its behalf by:

**Mr D G Warburton-Broadhurst Esq - Trustee**

## VETERANS INTO LOGISTICS

**Cash Flow Statement**  
**for the year ended 31 March 2024**

	Notes	Year Ended 31.3.24 £	Period 23.3.22 to 31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(37,083)	135,813
Interest paid		<u>(56)</u>	<u>-</u>
Net cash (used in)/provided by operating activities		<u>(37,139)</u>	<u>135,813</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(37,820)	(12,169)
Purchase of fixed asset investments		-	(1)
Sale of tangible fixed assets		5,462	-
Interest received		<u>99</u>	<u>107</u>
Net cash used in investing activities		<u>(32,259)</u>	<u>(12,063)</u>
		<u>                    </u>	<u>                    </u>
<b>Change in cash and cash equivalents in the reporting period</b>		(69,398)	123,750
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>123,750</u>	<u>-</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>54,352</u></u>	<u><u>123,750</u></u>

## VETERANS INTO LOGISTICS

Notes to the Cash Flow Statement  
For the Year Ended 31 March 2024

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

	Year Ended 31.3.24 £	Period 23.3.22 to 31.3.23 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>38,630</b>	<b>63,051</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>9,173</b>	3,164
Loss on disposal of fixed assets	<b>6,702</b>	-
Interest received	<b>(99)</b>	(107)
Interest paid	<b>56</b>	-
Decrease/(increase) in stocks	<b>1,496</b>	(1,720)
Increase in debtors	<b>(34,782)</b>	(27,449)
(Decrease)/increase in creditors	<b>(58,259)</b>	98,874
<b>Net cash (used in)/provided by operations</b>	<b><u>(37,083)</u></b>	<b><u>135,813</u></b>

## 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank and in hand	<b><u>123,750</u></b>	<b><u>(69,398)</u></b>	<b><u>54,352</u></b>
	<b><u>123,750</u></b>	<b><u>(69,398)</u></b>	<b><u>54,352</u></b>
<b>Total</b>	<b><u>123,750</u></b>	<b><u>(69,398)</u></b>	<b><u>54,352</u></b>

## VETERANS INTO LOGISTICS

### Notes to the Financial Statements For the Year Ended 31 March 2024

#### 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, with the exception of investments which are included at market value.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Critical accounting judgements and key sources of estimation uncertainty**

In the process of applying the entity's accounting policies management have not made any judgements that would have a significant effect on the amounts recognised in the financial statements. No estimations have been made that would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

##### **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**

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

Plant and machinery	- 33% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **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.

##### **Financial instruments**

###### 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.

## VETERANS INTO LOGISTICS

**Notes to the Financial Statements-continued**  
**For the Year Ended 31 March 2024**

**1. Accounting Policies-continued**Cash at bank and in hand

Cash at bank and 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 and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2. Donations and Legacies**

	Year Ended <b>31.3.24</b> £	Period 23.3.22 to 31.3.23 £
Donations	<b>58,655</b>	7,495
Donation from Veterans Into Logistics Trading Limited	<b>42,898</b>	5,863
Grants	<b>138,002</b>	221,638
Community fundraising	<b>460,791</b>	198,132
Patron Scheme	<b>40,419</b>	-
	<b><u>740,765</u></b>	<b><u>433,128</u></b>

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

	Year Ended <b>31.3.24</b> £	Period 23.3.22 to 31.3.23 £
DWP grant funding	-	18,917
Workers Education Association	-	28,000
ASDA Stores Limited	-	40,000
Rochdale Action Together	-	5,000
Cabinet Office	-	100,000
The PayPal Giving Fund	-	148
Trustee grant	-	5,000
Ring of Red M60	-	3,729
Greater Manchester High Sheriff's Trust	-	5,000
ABF, The Soldiers Charity	-	14,678
Designated North West Funding	-	1,166
The Postcode Neighbourhood Trust	<b>25,000</b>	-
Landsec Futures Community Grant	<b>2,000</b>	-
The Barber Chavet Trust	<b>15,000</b>	-
The Veterans Foundation	<b>20,000</b>	-
The Worshipful Company of Weavers	<b>14,176</b>	-
A restricted donation from an individual	<b>6,000</b>	-
The All Arms Veterans Motorcycle Club	<b>1,500</b>	-
Designated Yorkshire Funding	<b>3,364</b>	-
The Cotton Industry War Memorial Trust	<b>10,000</b>	-
The Charity Service	<b>2,997</b>	-
East Midlands Region	<b>1,000</b>	-
Heywood Township Fund	<b>2,876</b>	-
The Veterans Foundation - Capital	<b>30,000</b>	-
The Screwfix Foundation	<b>4,089</b>	-
	<b><u>138,002</u></b>	<b><u>221,638</u></b>

## VETERANS INTO LOGISTICS

Notes to the Financial Statements-continued  
For the Year Ended 31 March 2024

## 3. Other Trading Activities

	Year Ended 31.3.24 £	Period 23.3.22 to 31.3.23 £
Training income	<u>-</u>	<u>103,148</u>

## 4. Investment Income

	Year Ended 31.3.24 £	Period 23.3.22 to 31.3.23 £
Deposit account interest	<u>99</u>	<u>107</u>

## 5. Raising Funds

## Raising donations and legacies

	Year Ended 31.3.24 £	Period 23.3.22 to 31.3.23 £
Staff costs	35,727	93,204
Community funding collections	345,768	132,955
Fundraising costs	6,057	20,490
Marketing and website	14,877	1,276
Consultancy	<u>5,496</u>	<u>-</u>
	<u>407,925</u>	<u>247,925</u>

## 6. Charitable Activities Costs

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Charitable Expenditure	<u>282,585</u>	<u>16,013</u>	<u>298,598</u>

## 7. Direct Costs of Charitable Activities

	Year Ended 31.3.24 £	Period 23.3.22 to 31.3.23 £
Staff costs	97,112	136,523
Rent and service charges	-	7,242
Light and heat	-	387
Telephone	178	1,689
Postage and stationery	9	1,338
Sundries	780	1,855
Training costs	163,069	37,567
Motor expenses	-	28,743
Repairs and renewals	1,495	1,383
Membership and subscriptions	578	335
Travel expenses	<u>3,489</u>	<u>41</u>
Carried forward	<u>266,710</u>	<u>217,103</u>

## VETERANS INTO LOGISTICS

Notes to the Financial Statements-continued  
For the Year Ended 31 March 2024

## 7. Direct Costs of Charitable Activities-continued

	Year Ended 31.3.24 £	Period 23.3.22 to 31.3.23 £
Brought forward	266,710	217,103
Depreciation	9,173	3,164
Loss on sale of assets	<u>6,702</u>	<u>-</u>
	<u>282,585</u>	<u>220,267</u>

## 8. Support Costs

	Finance £	Governance costs £	Totals £
Charitable Expenditure	<u>4,947</u>	<u>11,066</u>	<u>16,013</u>

## 9. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023.

## Trustees' expenses

Trustee meeting expenses of £180 was included in Sundry expenses in the year (£Nil - 2023).

## 10. Staff Costs

During the year ended 31 March 2024 the average number of staff was 4 (Period to 31 March 2023 - 13).

In the period ended 31st March 2023, Veterans into Logistics Trading Limited was formed on 16 August 2022 and half of the staff were employed by the limited company leaving an average of 6 in Veterans into Logistics CIO for 16 August 2022 to 31 March 2023. This related to 3 in management and 3 in instructors. In the year ended 31st March 2024 there were no instructor wages.

No employees received emoluments in excess of £60,000 (2023 - None).

The total salaries paid to key management personnel in the year was £89,761 (2023 - £80,121).

## 11. Comparatives for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	258,407	174,721	433,128
Other trading activities	103,148	-	103,148
Investment income	107	-	107
Other income	<u>7,980</u>	<u>-</u>	<u>7,980</u>
<b>Total</b>	<u>369,642</u>	<u>174,721</u>	<u>544,363</u>
<b>EXPENDITURE ON</b>			
Raising funds	247,925	-	247,925
<b>Charitable activities</b>			
Charitable Expenditure	<u>114,247</u>	<u>119,140</u>	<u>233,387</u>
<b>Total</b>	<u>362,172</u>	<u>119,140</u>	<u>481,312</u>

## VETERANS INTO LOGISTICS

Notes to the Financial Statements-continued  
For the Year Ended 31 March 2024

## 11. Comparatives for the Statement of Financial Activities- continued

	Unrestricted funds £	Restricted funds £	Total funds £
<b>NET INCOME</b>	7,470	55,581	63,051
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>7,470</u>	<u>55,581</u>	<u>63,051</u>

## 12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2023	3,142	6,219	2,808	12,169
Additions	-	37,500	320	37,820
Disposals	-	(13,719)	-	(13,719)
At 31 March 2024	<u>3,142</u>	<u>30,000</u>	<u>3,128</u>	<u>36,270</u>
<b>DEPRECIATION</b>				
At 1 April 2023	1,047	1,555	562	3,164
Charge for year	1,047	7,500	625	9,172
Eliminated on disposal	-	(1,555)	-	(1,555)
At 31 March 2024	<u>2,094</u>	<u>7,500</u>	<u>1,187</u>	<u>10,781</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>1,048</u>	<u>22,500</u>	<u>1,941</u>	<u>25,489</u>
At 31 March 2023	<u>2,095</u>	<u>4,664</u>	<u>2,246</u>	<u>9,005</u>

## 13. Fixed Asset-Investments

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 April 2023 and 31 March 2024	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>1</u>
At 31 March 2023	<u>1</u>

There were no investment assets outside the UK. The investment relates to the share capital of the trading subsidiary Veterans into Logistics Trading Ltd.

## 14. Stocks

	2024 £	2023 £
Stocks	<u>224</u>	<u>1,720</u>

## VETERANS INTO LOGISTICS

Notes to the Financial Statements-continued  
For the Year Ended 31 March 2024

<b>15. Debtors:-Amounts Falling due within One Year</b>		<b>2024</b>	<b>2023</b>
		£	£
Trade debtors		<b>32,781</b>	4,142
VAT		<b>27,117</b>	22,505
Prepayments and accrued income		<b><u>2,333</u></b>	<u>802</u>
		<b><u>62,231</u></b>	<u>27,449</u>
<b>16. Creditors: -Amounts Falling due within One Year</b>		<b>2024</b>	<b>2023</b>
		£	£
Trade creditors		<b>19,545</b>	-
Taxation and social security		<b>8,045</b>	7,113
Other creditors		<b><u>13,026</u></b>	<u>91,761</u>
		<b><u>40,616</u></b>	<u>98,874</u>
<b>17. Movement in Funds</b>			
	At 1.4.23	Net movement	At
	£	in funds	31.3.24
		£	£
<b>Unrestricted funds</b>			
General fund	<b>7,470</b>	<b>41,734</b>	<b>49,204</b>
<b>Restricted funds</b>			
ASDA Logistics Services	<b>31,283</b>	<b>(29,315)</b>	<b>1,968</b>
Rochdale Action Together	<b>500</b>	<b>(500)</b>	-
Cabinet Office	<b>1,354</b>	-	<b>1,354</b>
Trustee grant	<b>3,598</b>	<b>(3,598)</b>	-
Ring of Red M60	<b>2,374</b>	<b>(2,374)</b>	-
Greater Manchester High Sheriff's Trust	<b>628</b>	<b>(255)</b>	<b>373</b>
ABF, The Soldiers Charity	<b>14,678</b>	<b>(14,678)</b>	-
Designated North West Funding	<b>1,166</b>	<b>(1,166)</b>	-
The Veterans Foundation	-	<b>11,665</b>	<b>11,665</b>
A restricted donation from an individual	-	<b>2,949</b>	<b>2,949</b>
Designated Yorkshire Funding	-	<b>313</b>	<b>313</b>
The Cotton Industry War Memorial Trust	-	<b>4,874</b>	<b>4,874</b>
The Charity Service	-	<b>12</b>	<b>12</b>
The Veterans Foundation - Capital Grant	-	<b>22,500</b>	<b>22,500</b>
The Screwfix Foundation	-	<b>2,593</b>	<b>2,593</b>
East Midlands Region	-	<b>1,000</b>	<b>1,000</b>
Heywood Township Fund	-	<b><u>2,876</u></b>	<u>2,876</u>
	<b><u>55,581</u></b>	<b><u>(3,104)</u></b>	<b><u>52,477</u></b>
<b>TOTAL FUNDS</b>	<b><u>63,051</u></b>	<b><u>38,630</u></b>	<b><u>101,681</u></b>

## VETERANS INTO LOGISTICS

**Notes to the Financial Statements-continued**  
**For the Year Ended 31 March 2024**

**17. Movement in Funds-continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	649,152	(607,418)	41,734
<b>Restricted funds</b>			
ASDA Logistics Services	-	(29,315)	(29,315)
Rochdale Action Together	-	(500)	(500)
Trustee grant	-	(3,598)	(3,598)
Ring of Red M60	-	(2,374)	(2,374)
Greater Manchester High Sheriff's Trust	-	(255)	(255)
ABF, The Soldiers Charity	-	(14,678)	(14,678)
Designated North West Funding	-	(1,166)	(1,166)
The Veterans Foundation	20,000	(8,335)	11,665
The Worshipful Company of Weavers	14,176	(14,176)	-
A restricted donation from an individual	6,000	(3,051)	2,949
The All Arms Veterans Motorcycle Club	1,500	(1,500)	-
Designated Yorkshire Funding	3,364	(3,051)	313
The Cotton Industry War Memorial Trust	10,000	(5,126)	4,874
The Charity Service	2,997	(2,985)	12
The Veterans Foundation - Capital Grant	30,000	(7,500)	22,500
The Screwfix Foundation	4,088	(1,495)	2,593
East Midlands Region	1,000	-	1,000
Heywood Township Fund	2,876	-	2,876
	<u>96,001</u>	<u>(99,105)</u>	<u>(3,104)</u>
<b>TOTAL FUNDS</b>	<u>745,153</u>	<u>(706,523)</u>	<u>38,630</u>

**Comparatives for movement in funds**

	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>		
General fund	7,470	7,470
<b>Restricted funds</b>		
ASDA Logistics Services	31,283	31,283
Rochdale Action Together	500	500
Cabinet Office	1,354	1,354
Trustee grant	3,598	3,598
Ring of Red M60	2,374	2,374
Greater Manchester High Sheriff's Trust	628	628
ABF, The Soldiers Charity	14,678	14,678
Designated North West Funding	<u>1,166</u>	<u>1,166</u>
	<u>55,581</u>	<u>55,581</u>
<b>TOTAL FUNDS</b>	<u>63,051</u>	<u>63,051</u>

## VETERANS INTO LOGISTICS

**Notes to the Financial Statements-continued  
For the Year Ended 31 March 2024**

**17. Movement in Funds-continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	369,642	(362,172)	7,470
<b>Restricted funds</b>			
ASDA Logistics Services	40,000	(8,717)	31,283
Rochdale Action Together	5,000	(4,500)	500
Cabinet Office	100,000	(98,646)	1,354
PayPal funds	148	(148)	-
Trustee grant	5,000	(1,402)	3,598
Ring of Red M60	3,729	(1,355)	2,374
Greater Manchester High Sheriff's Trust	5,000	(4,372)	628
ABF, The Soldiers Charity	14,678	-	14,678
Designated North West Funding	1,166	-	1,166
	<u>174,721</u>	<u>(119,140)</u>	<u>55,581</u>
<b>TOTAL FUNDS</b>	<u>544,363</u>	<u>(481,312)</u>	<u>63,051</u>

**18. Related Party Disclosures**Veterans Into Logistics CIC

On 23 March 2022 the net assets and operations of Veterans Into Logistics CIC (Company number 12669295) were transferred to Veterans into Logistics CIO at net book value.

Veterans Into Logistics Trading Limited

Veterans Into Logistics CIO own 100% of the share capital of Veterans Into Logistics Trading Limited.

There were joint contracts of employment, and joint administrative and book keeping shared between Veterans into Logistics Trading Limited and Veterans into Logistics CIO.

Donations totalling £42,898 were included in the CIO accounts for the year ended 31 March 2024 from Veterans into Logistics Trading Ltd (2023 - £5,863). At 31 March 2024 £3,693 was due from Veterans into Logistics CIO to Veterans Into Logistics Trading Ltd (2023 - £68,232).

Major D Groves is a trustee of Veterans into Logistics CIO and a director of Veterans into Logistics Trading Ltd.

Mr D Wright and Major I Battersby are classed as Key Management Personnel of Veterans into Logistics CIO, and are also directors of Veterans into Logistics Trading Limited.

Training costs of £151,394 were charged to Veterans into Logistics CIO by Veterans into Logistics Trading Limited during the year.

**19. Restricted Funds**Asda Logistics Services

The charity was awarded £40,000 to train 10 people who approached us to be HGV drivers. Subsequently, the charity determined to only draw down the grant to train veterans.

Rochdale Action Together

This grant was awarded to help veterans and underprivileged local people gain a HGV licence.

Cabinet Office Grant

This grant was awarded by the Minister of State for Employment enabling the charity to employ two driving instructors and administrative manager in the period March 2022 to March 2023

## VETERANS INTO LOGISTICS

**Notes to the Financial Statements-continued  
For the Year Ended 31 March 2024**

**19. Restricted Funds-continued**The PayPal Giving Fund

A grant from the PayPal Giving Fund for stationery

Trustee Grant

Originally granted to enable the charity to house those students not from the northwest in hotels, during the year the restrictions on the donation have been widened.

Ring of Red M60

Funds were donated and used to train veterans to be HGV drivers

The Greater Manchester High Sheriff's Trust

The Grant was issued for the purchase of Hi-Viz clothing £750, Learner Plates £22.50 with the balance of the £5,000 to be used to pay test fees.

Army Benevolent Fund, The Soldiers Charity

The charity was awarded £14,678 from ABF The Soldiers' Charity to fund the following for Army only veterans' training costs:

- 60 x medicals
- 3 x full training costs
- 40 x digital tachograph cards
- Project Outcome: 60 army veterans retrained as HGV drivers over 3 months leading to employment through our logistics partners

During the year end March 2024, the charity reapplied to use unspent funds [short three months timescale] to train further veterans. This request was acceded to.

The Veterans Foundation

In August 2023 the charity received the first instalment of a £40,000 grant contributing towards the wages of a Training Adviser, a Recruitment Adviser and a Commercial Manager who oversees the training of Veterans. In January 2024 the charity applied for further funding from the Foundation to train 10 veterans. This bid for grant funding was successful and a grant of £29,910 to train veterans was received on 2nd April 2024, post year end. The charity was chosen as one of the Veterans Foundation's preferred charity partners.

The Veterans Foundation - Capital

Veterans into Logistics received a grant of £30,000 from the Veterans Foundation to be put towards the purchase of a truck. The charity approached Volvo UK who agreed to sell not one but three tractor units/trucks to the charity at significantly discounted prices. Thus, enabling the charity to put the remainder of the grant towards the wrapping of the tractor units, a purchased trailer and trailers donated by Asda Logistical Services and Tesco.

The Worshipful Company of Weavers

The Worshipful Company of Weavers fund a project to train ex-offenders in the veteran community through HGV training in order to reduce their chances of recidivism and provide an avenue to a stable and meaningful life after prison and the Armed Forces. Given the success of the project, where seven ex-offenders have been supported through training the charity is in the process of applying for a second instalment of funding.

Restricted donation from an individual

Since becoming aware of the charity and its predecessor Veterans into Logistics CIC, an individual whose nephew served in the Armed Forces, has been a regular donor to the charity, providing not only funds for the training of veterans but computer equipment and Unrestricted Funding.

The All Arms Veterans Motorcycle Club

All Arms Veterans Motorcycle Club (AAVMCC) are made up from men and women who have served in the Armed Forces and Reserves. Whilst the AAVMCC are not a charitable organisation, their branch serving veterans who reside within the ring of the M60 Motorway were kind enough to donate part of the proceeds of a fundraising event to the charity. The funds were put towards the training of a veteran.

The Screwfix Foundation

The Screwfix Foundation funded the purchase and fitting of a new kitchen for the premises the charity rents.

## VETERANS INTO LOGISTICS

**Notes to the Financial Statements-continued  
For the Year Ended 31 March 2024****19. Restricted Funds-continued**The Veterans Pathway to Employment

In 2024 the charity is aiming to support 150 veterans with fully funded HGV driver training and then into employment at a total cost of £457,650 by seeking restricted and unrestricted grant funding, and income from the Patron scheme referred to in the Trustees Report.

To this end, the charity received the following restricted funds:

£10,000 from The Cotton Industry War Memorial Trust

£2,997 from The Charity Service

£2,876 from The Heywood Township Fund

Restricted Community Funding

On occasion the management of the retailer where Veterans into Logistics collect donations ask that the amount donated be restricted to their particular area of the country.

To this end, £3,364 was restricted to train veterans in Yorkshire and £1,000 was restricted to train veterans in the East Midlands