

Veterans into Logistics

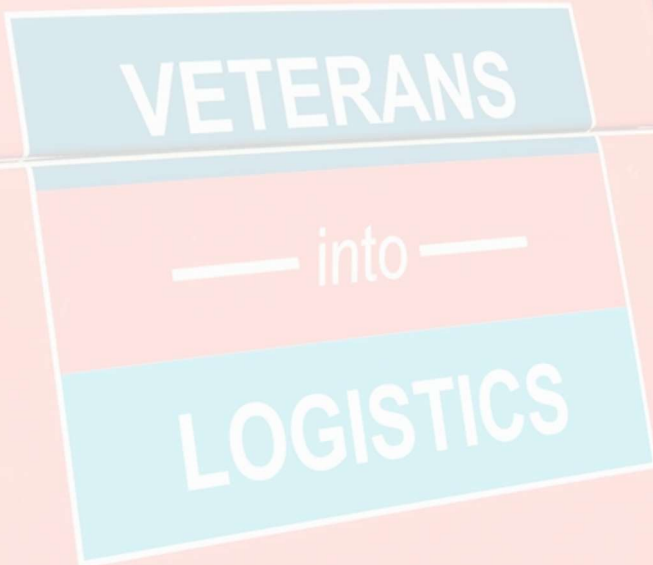
Report of the Trustees and Financial Statements for the Year Ended 31 March 2025

Charity number 1198343

Company number CEO28668



CHARITY THAT HELPS
MILITARY
NEW CAREERS



IN MEMORY OF STUART BIRD
FORMERLY OF VOLVO USED TRUCKS &
THE ROYAL ELECTRICAL AND
MECHANICAL ENGINEERS

THE CHARITY
EX-IMP
INTO NE

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Reference and Administrative Details

Trustees

- D J Groves
- A J Ellis (resigned 31.08.24)
- D G Warburton-Broadhurst (Chair)
- H J Chapman

Principal Address

Atrium House
574 Manchester Road
Bury
Lancashire
BL9 9SW

Registered Charity Number

1198343

Independent Examiners

TC Group
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

Legal Advisors

Peninsula Group
Victoria Place
2 Cheetham Hill Road
Irlam
Manchester
M4 4FB

Bankers

HOLTS Military Bank
200 Fowler Avenue
Fowler Business Park
Empress Ward
Hampshire
GU14 7JP

Ambassadors

- Stuart Fitzgerald
- Anthony Sandle
- Major Ian Battersby
- Darren Wright
- John Harker MBE

Senior Management Team

Major (R'td) John Harker MBE - General Manager -
Resigned 3/1/2025
Danielle Sinclair - General Manager - appointed
03/03/2025
Alan Smith - Senior Instructor & Training Advisor

Preface and Our Aims

Preface

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 to the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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.
- 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 and Public Benefit

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

For the year ended 31 March 2025, Veterans into Logistics received total incoming resources of £872,530, an increase from £747,153 the previous year. Key income sources included fundraising (£469,155), grants (£238,346), donations and gift aid (£64,672) and support from the trading company (£341). Expenditure totalled £817,168, primarily on charitable activities (£461,964) and raising funds (£355,204), with governance and support costs carefully controlled. The charity recorded a modest net income of £55,362 reflecting strong financial stewardship while continuing to expand its services and support for veterans.

Salesforce

An instance of Salesforce has now been fully configured and is used by the Charity to manage all veteran communications, which includes scheduling theory tests, training, driving lessons and recruitment. This has been implemented with enhanced security using multi-factor authentication. Veterans into Logistics is sincerely grateful to Salesforce for the non-profit instance they provide to the charity for no cost.

Office 365

Microsoft's cloud-based email and document collaboration platform, with multi-factor authentication is used across the charity, which increases security and cyber protection, using the Microsoft non-profit licence agreement.

Fundraising Activities



The Patron Scheme

The Patron Scheme with logistics companies that support the charity's mission continues to develop positively and is expected to grow further in the coming year.

Participating companies not only provide employment opportunities for the veterans we train, but also demonstrate their commitment by joining the Patron Scheme and making an annual financial contribution. Income from the scheme increased from **£40,419** to **£59,950** during the year, providing a more predictable annual income stream and reducing reliance on less certain funding sources.



Annual Fundraising Events

In the year ahead, the charity plans to build on this success through the delivery of annual fundraising events supported by corporate and business partners. These events will provide an additional income stream while placing minimal demand on staff resources, as organisations are actively recruited to organise fundraising activities on the charity's behalf. This approach creates efficiencies for the charity while offering participating organisations a positive engagement opportunity.



Asda Partnership

Asda: £37,862. Our relationship with Asda Logistics Services strengthens every year. We continued to train veterans through the money. Along with their Platinum Patronship this year they also hosted another Charity Ball nominating us as the charity and raised an additional **£37,862**.

His Majesty's Prison Service

The charity has been working 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.

We have implemented a scheme whereby veterans in custody can apply to undertake their HGV theory test and medical during their final year in custody. This means that they have time to study for their theory test whilst in prison, but immediately upon release, providing that they have passed the theory test and medical examination, are able to embark upon HGV driver training. This scheme helps to reduce the risk of reoffending and as soon as a veteran passes his HGV test and CPC examination, they are able to begin work in the logistics sector.

We have further supported this scheme by donating laptops to Thorn Cross open prison in Cheshire, enabling Veterans in custody to safely access the practice modules for the theory examination.

Financial Governance and Achievements

Financial Governance

The trustees use Holts Military Bank Bank-line functionality to support financial governance process and procedures, to automate financial policies. This continues to provide 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 £130.00, 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 | 110 | 142 | 136 |
| No of DWP Trained | 10 | 8 | 8 |
| Additional Veterans supported into employment by VIL | 100 | 107 | 107 |
| Total | 220 | 257 | 251 |

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.

| Funding type | Target | Actual |
|----------------------|----------|----------|
| Community Funding | £450,000 | £469,155 |
| Donations and grants | £200,000 | £303,018 |
| Patron Scheme | £40,000 | £59,950 |
| TOTAL | £690,000 | £832,133 |

Investment Policy, Reserves and Risk Management

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.

Reserves policy

We have a formal Reserves Policy which requires unrestricted funds to be equivalent to three months' expenditure of the charity. This is reviewed annually.

Amount of Reserves Held

At the year ended 31st March 2025, the charity held £77,998 in unrestricted funds and £79,045 in restricted funds totalling £157,043. The Charity's free reserves at 31st March 2025 was £76,681.

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 reviewed how the trading company operates and are working on a proposal for the trustees to consider regarding the outsourcing of training.
- In addition, there is a proposal under consideration to evaluate the use of its dedicated training site.
- A review of employee and management structures has been completed.

Funds in deficit

The charity does not have any funds materially in deficit, nor was the subsidiary in deficit on 31st March 2025

Risk Management

A risk assessment review is carried out annually for the major risks to which the charity is exposed. The risk register has been updated accordingly. 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.

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.

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.

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.

Governance and Decision Making (continued)

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

The Board of Trustees is responsible for the overall governance of the charity. This includes:

- Agreement of key Policies and compliance with them.
- Conducting a formal and rigorous annual review of the Board's performance and that of individual trustees; monitoring the charity's performance against its objectives.
- Agreeing the appointment of 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

- Approving the levels of insurance cover, including trustees' and officers' liability insurance.
- Authorising the execution of all legal documents and other instruments on behalf of the charity.

Statement of Trustees' Responsibilities

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Annual Report 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 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP) (FRS 102)
- 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.

The Trustees' Annual Report has been prepared in accordance with the Charities Statement of Recommended Practice (SORP) (FRS 102) and the special provisions applicable to small companies under the Companies Act 2006.

Approved by order of the board of trustees on Wednesday 28th January 2026 and signed on its behalf by:

D G Warburton-Broadhurst
Chair, Board of Trustees

Signed by:

392E17DF061444A...

Independent Examiner's Report

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

Vivien Hill FCA

TC Group
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

28 January 2026

VETERANS INTO LOGISTICS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|------------------------------------|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 649,072 | 208,346 | 857,418 | 740,765 |
| Investment income | 3 | 842 | - | 842 | 99 |
| Other income | | <u>14,270</u> | <u>-</u> | <u>14,270</u> | <u>4,289</u> |
| Total | | <u>664,184</u> | <u>208,346</u> | <u>872,530</u> | <u>745,153</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 4 | 355,204 | - | 355,204 | 407,925 |
| Charitable activities | 5 | | | | |
| Charitable Expenditure | | <u>280,186</u> | <u>181,778</u> | <u>461,964</u> | <u>298,598</u> |
| Total | | <u>635,390</u> | <u>181,778</u> | <u>817,168</u> | <u>706,523</u> |
| NET INCOME | | 28,794 | 26,568 | 55,362 | 38,630 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>49,204</u> | <u>52,477</u> | <u>101,681</u> | <u>63,051</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>77,998</u></u> | <u><u>79,045</u></u> | <u><u>157,043</u></u> | <u><u>101,681</u></u> |

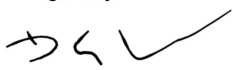
The notes form part of these financial statements

VETERANS INTO LOGISTICS

BALANCE SHEET
31 MARCH 2025

| | Notes | Unrestricted funds £ | Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | 1,316 | 15,000 | 16,316 | 25,489 |
| Investments | 12 | <u>1</u> | <u>-</u> | <u>1</u> | <u>1</u> |
| | | 1,317 | 15,000 | 16,317 | 25,490 |
| CURRENT ASSETS | | | | | |
| Stocks | 13 | - | - | - | 224 |
| Debtors | 14 | 94,178 | - | 94,178 | 62,231 |
| Cash at bank and in hand | | <u>7,307</u> | <u>64,045</u> | <u>71,352</u> | <u>54,352</u> |
| | | 101,485 | 64,045 | 165,530 | 116,807 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 15 | <u>(24,804)</u> | <u>-</u> | <u>(24,804)</u> | <u>(40,616)</u> |
| NET CURRENT ASSETS | | <u>76,681</u> | <u>64,045</u> | <u>140,726</u> | <u>76,191</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>77,998</u> | <u>79,045</u> | <u>157,043</u> | <u>101,681</u> |
| NET ASSETS | | <u>77,998</u> | <u>79,045</u> | <u>157,043</u> | <u>101,681</u> |
| FUNDS | 17 | | | | |
| Unrestricted funds | | | | 77,998 | 49,204 |
| Restricted funds | | | | <u>79,045</u> | <u>52,477</u> |
| TOTAL FUNDS | | | | <u>157,043</u> | <u>101,681</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2026 and were signed on its behalf by:

Signed by:

 392E17DF061444A...
 D G Warburton-Broadhurst - Trustee

The notes form part of these financial statements

VETERANS INTO LOGISTICS
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | 2025 £ | 2024 £ |
|---|-------|---------------|-----------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 16,158 | (37,083) |
| Interest paid | | <u>-</u> | <u>(56)</u> |
| Net cash provided by/(used in) operating activities | | <u>16,158</u> | <u>(37,139)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | - | (37,820) |
| Sale of tangible fixed assets | | - | 5,462 |
| Interest received | | <u>842</u> | <u>99</u> |
| Net cash provided by/(used in) investing activities | | <u>842</u> | <u>(32,259)</u> |
| Change in cash and cash equivalents in the reporting period | | <u>17,000</u> | <u>(69,398)</u> |
| Cash and cash equivalents at the beginning of the reporting period | 2 | <u>54,352</u> | <u>123,750</u> |
| Cash and cash equivalents at the end of the reporting period | 2 | <u>71,352</u> | <u>54,352</u> |

The notes form part of these financial statements

VETERANS INTO LOGISTICS

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1.

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2025 | 2024 |
|--|---------------|-----------------|
| | £ | £ |
| Net income for the reporting period (as per the Statement of Financial Activities) | 55,362 | 38,630 |
| Adjustments for: | | |
| Depreciation charges | 9,173 | 9,173 |
| Loss on disposal of fixed assets | - | 6,702 |
| Interest received | (842) | (99) |
| Interest paid | - | 56 |
| Decrease in stocks | 224 | 1,496 |
| Increase in debtors | (31,947) | (34,782) |
| Decrease in creditors | (15,812) | (58,259) |
| Net cash provided by/(used in) operations | <u>16,158</u> | <u>(37,083)</u> |

2.

ANALYSIS OF CASH AND CASH EQUIVALENTS

| | 2025 | 2024 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Cash in hand | 402 | 403 |
| Notice deposits (less than 3 months) | 70,950 | 53,949 |
| | <u>71,352</u> | <u>54,352</u> |
| Total cash and cash equivalents | <u>71,352</u> | <u>54,352</u> |

3.

ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.4.24 | Cash flow | At 31.3.25 |
|--------------------------|---------------|---------------|---------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | 54,352 | 17,000 | 71,352 |
| | <u>54,352</u> | <u>17,000</u> | <u>71,352</u> |
| Total | <u>54,352</u> | <u>17,000</u> | <u>71,352</u> |

The notes form part of these financial statements

VETERANS INTO LOGISTICS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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, 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.

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

VETERANS INTO LOGISTICS

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

1. ACCOUNTING POLICIES - continued

Financial instruments

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

| | 2025 | 2024 |
|---|----------------|----------------|
| | £ | £ |
| Donations | 58,874 | 58,655 |
| Gift aid | 5,798 | - |
| Donation from Veterans Into Logistics Trading Limited | 341 | 42,898 |
| Grants | 238,346 | 138,002 |
| Community fundraising | 469,155 | 460,791 |
| Patron Scheme | 59,950 | 40,419 |
| Sponsorship events | 24,954 | - |
| | <u>857,418</u> | <u>740,765</u> |

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

| | 2025 | 2024 |
|--|----------------|----------------|
| | £ | £ |
| Greater Manchester High Sheriff's Police Trust | 2,500 | - |
| The Postcode Neighbourhood Trust | - | 25,000 |
| Landsec Futures Community Grant | - | 2,000 |
| The Barber Chavet Trust | 15,000 | 15,000 |
| The Veterans Foundation Salary Grant | 20,000 | 20,000 |
| The Worshipful Company of Weavers | - | 14,176 |
| A restricted donation from an individual | - | 6,000 |
| The All Arms Veterans Motorcycle Club | - | 1,500 |
| Designated Yorkshire Funding | - | 3,364 |
| The Cotton Industry War Memorial Trust | 10,000 | 10,000 |
| The Charity Service | 2,991 | 2,997 |
| East Midlands Region | - | 1,000 |
| Heywood Township Fund | - | 2,876 |
| The Veterans Foundation - Capital | - | 30,000 |
| The Screwfix Foundation | - | 4,089 |
| Armed Forces Covenant Trust Fund | 33,561 | - |
| King Charles III Charitable Fund | 8,051 | - |
| The Inman Charity | 2,500 | - |
| Together Charitable Foundation | 7,701 | - |
| The Hedley Foundation | 3,051 | - |
| The Drapers' Charitable Fund | 15,000 | - |
| The Grace Trust | 3,051 | - |
| Sedell-Collings Foundation | 10,000 | - |
| Garfield Weston Foundation | 20,000 | - |
| The Veterans' Foundation Major Grant | 52,530 | - |
| The Veterans' Foundation Standard Grant | 29,910 | - |
| Ford Britain Trust Fund | 2,500 | - |
| | <u>238,346</u> | <u>138,002</u> |

VETERANS INTO LOGISTICS

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

3. INVESTMENT INCOME

| | 2025 | 2024 |
|--------------------------|------------|-----------|
| | £ | £ |
| Deposit account interest | <u>842</u> | <u>99</u> |

4. RAISING FUNDS

Raising donations and legacies

| | 2025 | 2024 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Staff costs | - | 35,727 |
| Community funding collections | 313,585 | 345,768 |
| Fundraising costs | 4,510 | 6,057 |
| Marketing and website | 4,777 | 14,877 |
| Consultancy | 29,467 | 5,496 |
| Travelling expenses | <u>2,865</u> | <u>-</u> |
| | <u>355,204</u> | <u>407,925</u> |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) | Support costs (see note 7) | Totals |
|------------------------|---------------------------------|----------------------------------|----------------|
| | £ | £ | £ |
| Charitable Expenditure | <u>446,930</u> | <u>15,034</u> | <u>461,964</u> |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2025 | 2024 |
|-------------------------------------|----------------|----------------|
| | £ | £ |
| Staff costs | 200,271 | 97,112 |
| Rent, service charges and insurance | 6,162 | - |
| Telephone | 1,012 | 178 |
| Postage and stationery | 224 | 9 |
| Sundries | 783 | 780 |
| Training costs | 184,776 | 163,069 |
| Motor expenses | 39,953 | - |
| Repairs and renewals | 2,164 | 1,495 |
| Membership and subscriptions | 260 | 578 |
| Travel expenses | 2,152 | 3,489 |
| Depreciation | 9,173 | 9,173 |
| Loss on sale of assets | <u>-</u> | <u>6,702</u> |
| | <u>446,930</u> | <u>282,585</u> |

VETERANS INTO LOGISTICS

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 MARCH 2025

7. SUPPORT COSTS

| | Finance £ | Governance costs £ | Totals £ |
|------------------------|--------------|--------------------------|---------------|
| Charitable Expenditure | <u>2,924</u> | <u>12,110</u> | <u>15,034</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustee meeting expenses in the year (£180 - 2024).

9. STAFF COSTS

During the year ended 31 March 2025 the average number of staff was 8 (2024 - 4).

No employees received emoluments in excess of £60,000 (2024 - None).

The total salaries paid to key management personnel in the year was £68,067 (2024 - £89,761).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 644,764 | 96,001 | 740,765 |
| Investment income | 99 | - | 99 |
| Other income | <u>4,289</u> | <u>-</u> | <u>4,289</u> |
| Total | <u>649,152</u> | <u>96,001</u> | <u>745,153</u> |
| EXPENDITURE ON | | | |
| Raising funds | 407,925 | - | 407,925 |
| Charitable activities | | | |
| Charitable Expenditure | <u>199,493</u> | <u>99,105</u> | <u>298,598</u> |
| Total | <u>607,418</u> | <u>99,105</u> | <u>706,523</u> |
| NET INCOME/(EXPENDITURE) | 41,734 | (3,104) | 38,630 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>7,470</u> | <u>55,581</u> | <u>63,051</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>49,204</u> | <u>52,477</u> | <u>101,681</u> |

VETERANS INTO LOGISTICS

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 MARCH 2025

11. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------------------|-----------------------------|------------------------|----------------------------|---------------|
| COST | | | | |
| At 1 April 2024 and 31 March 2025 | <u>3,142</u> | <u>30,000</u> | <u>3,128</u> | <u>36,270</u> |
| DEPRECIATION | | | | |
| At 1 April 2024 | 2,094 | 7,500 | 1,187 | 10,781 |
| Charge for year | <u>1,047</u> | <u>7,500</u> | <u>626</u> | <u>9,173</u> |
| At 31 March 2025 | <u>3,141</u> | <u>15,000</u> | <u>1,813</u> | <u>19,954</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2025 | <u>1</u> | <u>15,000</u> | <u>1,315</u> | <u>16,316</u> |
| At 31 March 2024 | <u>1,048</u> | <u>22,500</u> | <u>1,941</u> | <u>25,489</u> |

12. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|-----------------------------------|---|
| MARKET VALUE | |
| At 1 April 2024 and 31 March 2025 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 March 2025 | <u>1</u> |
| At 31 March 2024 | <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.

13. STOCKS

| | 2025 £ | 2024 £ |
|--------|-----------|------------|
| Stocks | <u>-</u> | <u>224</u> |

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 51,792 | 32,781 |
| Other debtors | 10,791 | - |
| VAT | 29,572 | 27,117 |
| Prepayments and accrued income | <u>2,023</u> | <u>2,333</u> |
| | <u>94,178</u> | <u>62,231</u> |

VETERANS INTO LOGISTICS

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 13,664 | 19,545 |
| Taxation and social security | 740 | 8,045 |
| Other creditors | <u>10,400</u> | <u>13,026</u> |
| | <u>24,804</u> | <u>40,616</u> |

16. MOVEMENT IN FUNDS

| | At 1.4.24 £ | Net movement in funds £ | At 31.3.25 £ |
|--|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 49,204 | 28,794 | 77,998 |
| Restricted funds | | | |
| ASDA Logistics Services | 1,968 | (1,968) | - |
| Cabinet Office | 1,354 | (1,354) | - |
| Greater Manchester High Sheriff's Police Trust | 373 | 2,500 | 2,873 |
| The Veterans Foundation Salary Grant | 11,665 | 3,492 | 15,157 |
| A restricted donation from an individual | 2,949 | (1,799) | 1,150 |
| Designated Yorkshire Funding | 313 | - | 313 |
| The Cotton Industry War Memorial Trust | 4,874 | 635 | 5,509 |
| The Charity Service | 12 | 2,979 | 2,991 |
| The Veterans Foundation - Capital Grant | 22,500 | (7,500) | 15,000 |
| The Screwfix Foundation | 2,593 | (2,593) | - |
| East Midlands Region | 1,000 | - | 1,000 |
| Heywood Township Fund | 2,876 | (2,571) | 305 |
| The Inman Charity | - | 2,359 | 2,359 |
| Armed Forces Covenant Trust Fund | - | 3,618 | 3,618 |
| Together Charitable Foundation | - | 7,247 | 7,247 |
| Sedell-Collings Foundation | - | 10,000 | 10,000 |
| The Grace Trust | - | 19 | 19 |
| Garfield Weston Foundation | - | 2,332 | 2,332 |
| The Hedley Foundation | - | 3,051 | 3,051 |
| King Charles III Charitable Fund | - | 4,500 | 4,500 |
| Ford Britain Trust | - | 1,132 | 1,132 |
| The Moto Foundation | - | 489 | 489 |
| | <u>52,477</u> | <u>26,568</u> | <u>79,045</u> |
| TOTAL FUNDS | <u>101,681</u> | <u>55,362</u> | <u>157,043</u> |

VETERANS INTO LOGISTICS

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

16. 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 | 664,183 | (635,389) | 28,794 |
| Restricted funds | | | |
| ASDA Logistics Services | - | (1,968) | (1,968) |
| Cabinet Office | - | (1,354) | (1,354) |
| Greater Manchester High Sheriff's Police Trust | 2,500 | - | 2,500 |
| The Veterans Foundation Salary Grant | 20,000 | (16,508) | 3,492 |
| A restricted donation from an individual | - | (1,799) | (1,799) |
| The Cotton Industry War Memorial Trust | 10,000 | (9,365) | 635 |
| The Charity Service | 2,991 | (12) | 2,979 |
| The Veterans Foundation - Capital Grant | - | (7,500) | (7,500) |
| The Screwfix Foundation | - | (2,593) | (2,593) |
| Heywood Township Fund | - | (2,571) | (2,571) |
| The Inman Charity | 2,500 | (141) | 2,359 |
| Armed Forces Covenant Trust Fund | 33,561 | (29,943) | 3,618 |
| Together Charitable Foundation | 7,702 | (455) | 7,247 |
| Sedell-Collings Foundation | 10,000 | - | 10,000 |
| The Grace Trust | 3,051 | (3,032) | 19 |
| Garfield Weston Foundation | 20,000 | (17,668) | 2,332 |
| The Hedley Foundation | 3,051 | - | 3,051 |
| King Charles III Charitable Fund | 5,000 | (500) | 4,500 |
| Ford Britain Trust | 2,500 | (1,368) | 1,132 |
| The Moto Foundation | 3,051 | (2,562) | 489 |
| The Veterans' Foundation Major Grant | 52,530 | (52,530) | - |
| The Veterans' Foundation Standard Grant | 29,910 | (29,910) | - |
| | <u>208,347</u> | <u>(181,779)</u> | <u>26,568</u> |
| TOTAL FUNDS | <u>872,530</u> | <u>(817,168)</u> | <u>55,362</u> |

VETERANS INTO LOGISTICS

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

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.23 £ | Net movement in funds £ | At 31.3.24 £ |
|--|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 7,470 | 41,734 | 49,204 |
| Restricted funds | | | |
| ASDA Logistics Services | 31,283 | (29,315) | 1,968 |
| 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 Police Trust | 628 | (255) | 373 |
| ABF, The Soldiers Charity | 14,678 | (14,678) | - |
| Designated North West Funding | 1,166 | (1,166) | - |
| The Veterans Foundation Salary Grant | - | 11,665 | 11,665 |
| A restricted donation from an individual | - | 2,949 | 2,949 |
| Designated Yorkshire Funding | - | 313 | 313 |
| The Cotton Industry War Memorial Trust | - | 4,874 | 4,874 |
| The Charity Service | - | 12 | 12 |
| The Veterans Foundation - Capital Grant | - | 22,500 | 22,500 |
| The Screwfix Foundation | - | 2,593 | 2,593 |
| East Midlands Region | - | 1,000 | 1,000 |
| Heywood Township Fund | - | 2,876 | 2,876 |
| | <u>55,581</u> | <u>(3,104)</u> | <u>52,477</u> |
| TOTAL FUNDS | <u>63,051</u> | <u>38,630</u> | <u>101,681</u> |

VETERANS INTO LOGISTICS

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

17. 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 | 649,152 | (607,418) | 41,734 |
| Restricted funds | | | |
| 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 Police Trust | - | (255) | (255) |
| ABF, The Soldiers Charity | - | (14,678) | (14,678) |
| Designated North West Funding | - | (1,166) | (1,166) |
| The Veterans Foundation Salary Grant | 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> |
| TOTAL FUNDS | <u>745,153</u> | <u>(706,523)</u> | <u>38,630</u> |

18. RELATED PARTY DISCLOSURES

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 £341 were included in the CIO accounts for the year ended 31 March 2025 from Veterans into Logistics Trading Ltd (2024 - £42,898). At 31 March 2025 £9,343 was due from Veterans Into Logistics Trading Ltd (2024 - Creditor £3,693), and an amount in Trade Creditors of £13,274.

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

Mr D Wright is an ambassador and an employee of Veterans into Logistics CIO, and also a director of Veterans into Logistics Trading Limited.

Training costs of £111,067 were charged to Veterans into Logistics CIO by Veterans into Logistics Trading Limited during the year.

VETERANS INTO LOGISTICS

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

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

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 a grant from ABF The Soldiers' Charity to fund specific Army only veterans' training costs. 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 was awarded a grant of £40,000 contributing towards the wages of a training advisor over two years, £20,000 per annum.

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.

Restricted donation from an individual

Since becoming aware of the charity and its predecessor Veterans into Logistics CIC, provided funds for the training of veterans and provision of equipment.

The Screwfix Foundation

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

The Veterans Pathway to Employment

In 2025 the charity aimed to support 150 veterans with fully funded HGV driver training and then into employment 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 restricted funds from the following::

The Cotton Industry War Memorial Trust

The Charity Service

Armed Forces Covenant Trust Fund

The Inman Charity

Together Charitable Foundation

Hedley Foundation

The Grace Trust

Sedell-Collings Foundation

Garfield Weston Foundation

The Veterans Foundation

VETERANS INTO LOGISTICS

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

19. RESTRICTED FUNDS - continued

Community fundraising East Midlands (ringfenced)
Community Fundraising Yorkshire (ringfenced)

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

King Charles III Charitable Fund

This grant was awarded to provide support to a HGV driving Instructor.