

**Report of the Trustees and
Financial Statements for the Year Ended 31 May 2025
for
Fares4Free
(known as Vector24)**



Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

**Contents of the Financial Statements
for the Year Ended 31 May 2025**

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Reference and Administrative Details
for the Year Ended 31 May 2025

TRUSTEES



PRINCIPAL ADDRESS

New Haig House
Logie Green Road
Edinburgh
EH7 4HQ

REGISTERED CHARITY NUMBER

SC046606

INDEPENDENT EXAMINER

David Nicholls FCCA
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

BANKERS

Barclays
12 Churchill Place
Canary Wharf
London
E14 5HP

Report of the Trustees
for the Year Ended 31 May 2025

The trustees present their report with the financial statements of the charity for the year ended 31 May 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's Statement

This year has been transformative for Vector24 as we redefined our role as a barrier-free support service for the Armed Forces community and beyond. Our progress reflects the combined efforts of staff, volunteers, and partners who continue to innovate and adapt to meet the needs of those we serve.

Vector24 has evolved significantly from its early beginnings as a transport-only service. Today, we are a wellbeing focused organisation removing obstacles that prevent people from accessing healthcare, mental health support, community connection, and recovery services. This expansion of purpose has strengthened our strategic direction and reinforced our credibility as a trusted partner.

I would like to thank every person who has contributed to this year's achievements. Together, we have laid strong foundations for the next phase of Vector24's development.

Chief Executive's Overview

This past year has been one of focused consolidation and meaningful progress for Vector24. Our efforts have been focused on strengthening the core elements of our wellbeing and transport support model, ensuring that the people who rely on us experience safe, dependable and compassionate support.

Over the year, demand for our services continued to grow, particularly from individuals facing multiple barriers to healthcare access, declining mental health, or isolation. In response, we enhanced our Wellbeing Pathway ensuring that Access, Support, Connection, and Independence are not just concepts, but active steps taken with each person we support.

One of our most significant developments this year has been the expansion of our REACH framework. We extended our presence in rural communities, deepened engagement with partner organisations, and invested further in the training and recognition of our volunteers. Their lived experience continues to be a powerful asset in building trust and supporting recovery.

Our partnerships also strengthened considerably. Through collaborative work with health, welfare, and community organisations including the continued success of Project Shield we ensured that individuals with complex needs were guided towards the right support at the right time.

Internally, we implemented improvements in safeguarding practice, staff development and data processes, enhancing our ability to monitor outcomes and respond confidently to emerging challenges.

I am proud of the resilience and determination shown by our staff, volunteers and partners throughout the year. Vector24's work is often quiet and behind the scenes, but the impact is profound helping people regain stability, rebuild confidence and re-engage with life. As we move forward, we remain committed to delivering safe, person-centered support and expanding our reach where it is needed most.

Report of the Trustees
for the Year Ended 31 May 2025

OBJECTIVES AND ACTIVITIES

Background and Purpose

Our purpose is the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantages.

Vector24 was established to deliver targeted support services that address the wellbeing of individuals. Our organisational model is designed to balance robust governance with flexible delivery, enabling us to develop responsive solutions that align with our mission and values.

Operating as a Scottish Charitable Incorporated Organisation (SCIO), and received charitable status on the 6th June 2016 with the charity number SC046606. The Charity is governed by its Constitution and governance structure that emphasises transparency, accountability and strategic oversight.

Objectives and Activities

Vector24 exists to remove barriers to wellbeing for the Armed Forces community including veterans, serving personnel, seafarers, fishers, and their families as well as other communities experiencing isolation or limited access to support.

Our core purpose is to ensure no-one is prevented from reaching essential services, healthcare, mental health support, community engagement, recovery services because of transport limitations, confidence, or personal circumstance.

Our Work

Vector24 provides Specialist transport support to enable access to critical healthcare and recovery services. Wellbeing Pathway support, guiding individuals from initial access through to independence. Crisis recognition and referral, often identifying risks before other services can. Collaborative programmes with partners addressing mental health, addiction, isolation, and complex needs. Volunteer-led outreach, with lived experience at the core.

Our blended delivery model professional staff supported by trained volunteers ensures every interaction combines compassion, consistency, and genuine understanding.

ACHIEVEMENT AND PERFORMANCE

Reach, Development and Growth

This year brought significant development for Vector24 introducing our new model.

The Wellbeing Pathway

Using our structured approach of Access, Support, Connection, and Independence, we have helped individuals engage with healthcare, reduce loneliness, build confidence, strengthen mental wellbeing and move toward stability and independence.

Delivery Model

Our workforce includes trained wellbeing staff with backgrounds in counselling, welfare, trauma, and crisis response. Volunteers offering community insight and peer connection Outreach support officers delivering flexible, person-centered support.

This combined approach ensures we provide high-quality, professional care alongside authentic community-based support. Vector24 continued to expand its presence across different regions, extending both the scale and diversity of our work. We strengthened delivery within existing areas while piloting new initiatives that address emerging needs.

Growth this year was supported by enhanced partnership working, improved internal processes and a strategic approach to resource planning.

Report of the Trustees
for the Year Ended 31 May 2025

Partnerships

Vector24 works alongside a strong network of partners to deliver seamless, end-to-end support. Our partnership network has grown in both depth and breadth over the past year. We are proud to recognise the organisations who work alongside us to ensure that no individual faces challenges alone.

Defence Medical Welfare Service (DMWS) : Our collaboration with DMWS has continued to support individuals navigating complex healthcare needs. By combining our transport and wellbeing support with their welfare expertise, we have created a seamless pathway that ensures people receive timely, compassionate and joined-up assistance during periods of medical vulnerability.

Veterans Housing Scotland (VHS) : Through ongoing partnership with VHS, we have strengthened our support for veterans facing challenges related to housing, wellbeing and community integration. Our joint working allows beneficiaries to access both stable accommodation and the wider emotional, practical and health-related support they may require.

Unforgotten Forces : As part of the Unforgotten Forces consortium, we have contributed to a sector-wide effort that brings together expertise from across Scotland's veteran community. This collaboration enhances referral pathways, increases shared knowledge and helps ensure that older veterans receive the specialised support they deserve.

Lothians Veterans Centre (LVC) : Our relationship with LVC has grown this year, supporting veterans and their families across the region with a mix of wellbeing assistance, practical support and community connection. Together, we have helped individuals re-engage with services and rebuild independence.

Merchant Navy Welfare Board (MNWB) : Through our membership with the MNWB, Vector24 has strengthened its support for seafarers, fishers and their families. This partnership ensures that our services align with national welfare standards and benefit from sector-wide knowledge, resources and coordinated working.

Fife Alcohol Support Service (FASS) - Project Shield : We continued our impactful collaboration with FASS through Project Shield, supporting individuals whose needs overlap across mental health, addiction and social isolation. Our transport and outreach contribution ensures people can access essential counselling and recovery pathways.

Extra Mile Project - Personnel Recovery Unit & Personnel Recovery Centre (PRU/PRC) : This year we strengthened our support for serving personnel through the Extra Mile Project, delivered in collaboration with the Personnel Recovery Unit and Personnel Recovery Centre. This partnership enables us to provide tailored wellbeing transport and practical support to serving personnel navigating recovery, transition, or complex personal circumstances. By integrating our trusted transport solutions with the PRU/PRC's specialist recovery programmes, we help ensure individuals can access medical, welfare and rehabilitative services consistently and without barrier.

These partnerships and projects, both new and established, reflect our commitment to working collaboratively to build stronger, safer and more connected support systems across the communities we support.

Funding

We continue to secure a blend of grant funding, and partnership-based support. These income streams allow us to deliver vital services while building financial sustainability. These funding streams enable us to sustain our work and invest in future development.

We maintain strong relationships with funders and delivery partners, ensuring that projects are designed, delivered and monitored in line with best practice and contractual requirements.

Public Benefit

As a not-for-profit organisation, Vector24 ensures that all activities contribute to the delivery of public benefit. Our services aim to reduce barriers, improve wellbeing and support individuals who may be at risk of adverse outcomes without timely intervention.

Our work is regularly reviewed to ensure alignment with our charitable purpose and the expectations of beneficiaries, funders and regulatory bodies.

Report of the Trustees
for the Year Ended 31 May 2025

ACHIEVEMENT AND PERFORMANCE

Performance and Highlights

This year has been defined by meaningful progress across our wellbeing model, partnerships, workforce and community reach. Our impact reflects our commitment to barrier free support and person centred practice.

Our four stage Wellbeing Pathway Access, Support, Connection, Independence continued to guide the way we deliver support.

- More service users progressed through every stage of the pathway.
- Increased early identification of crisis indicators, enabling timely intervention and referral.
- Improved continuity of support through consistent wellbeing check ins.

The REACH initiative strengthened our presence across communities:

- Rural Outreach: Provided greater support to individuals in geographically isolated areas.
- Engaging Businesses: Created new relationships that enhance stability, visibility and resources.
- Appreciating Volunteers: Invested in volunteer development, training and recognition.
- Creating Sustainable Services: Built support models designed for long term impact.
- Harnessing Lived Experience: Increased lived experience roles across outreach and wellbeing support.

Our blended workforce professional staff supported by skilled volunteers has grown in capability and confidence.

- Staff undertook training in trauma informed practice, welfare guidance and crisis response.
- Volunteers with lived experience excelled in their roles.
- Several individuals supported by us progressed into volunteering or employment, demonstrating the transformational impact of our model.

Service Impact

Our work this year delivered measurable, evidence-based outcomes that demonstrate both the operational reach and financial value of Vector24's wellbeing transport model.

Operational Metrics and Impact

Vector24's delivery activity over the past year reflects strong engagement, expanded reach and tangible financial.

- 1456 service entries recorded, demonstrating sustained demand and consistent engagement across our support pathways.
- 426 unique individuals supported, reflecting deep and personalised involvement with those who rely on our services.
- 2295 completed journey trips, ensuring that beneficiaries could access essential healthcare, mental health services, community programmes and recovery support.
- 35909 miles travelled in direct support of the Armed Forces community, ensuring no one was left without access due to geography or capability.

Financial Efficiency and Social Value

Our transport and wellbeing model continues to provide significant cost efficiencies for partners, statutory services and beneficiaries:

- £49,722 in direct transport delivery costs, reflecting careful management of resources and responsible operational planning.
- £125,680 in cost savings generated, evidencing substantial social and financial value for the Armed Forces community and wider support ecosystem.

These metrics show not only the scale of our work but also its effectiveness demonstrating that Vector24 delivers high-impact, socially valuable services while maintaining robust financial stewardship.

These achievements demonstrate Vector24's continued commitment to delivering compassionate, safe and effective support that responds to real world challenges.

FINANCIAL REVIEW

Financial position

The Charity generate a net surplus of £142,811 for the year ended 31 May 2025 (2024: deficit of £19,281).

At 31 May 2025 reserves stood at £317,594 (2024: £174,783), with £61,098 being unrestricted (2024: £78,750) and £42,840 representing the book value of fixed assets (2024: £5,834)

Report of the Trustees
for the Year Ended 31 May 2025

FINANCIAL REVIEW

Investment policy

Vector24 adopts a conservative approach to investment, prioritising the safeguarding of assets, ethical considerations and accessibility of funds for operational use. Decisions relating to investment are reviewed regularly by the Board.

Reserves policy

Vector24 maintains a reserves policy designed to support operational continuity and responsible financial planning. Reserves are held at a level of six months operational costs (£169k), which enables us to manage potential disruptions, invest in strategic priorities and ensure stable delivery.

Designated funds may be created for projects, development needs or specific organisational priorities, subject to Board approval.

At the end of the financial year the charity had reserves of £317,594 (2024: £174,783) which exceeds the target level of reserves but includes restricted funds of £213,656 (2024: £90,199) that have been earmarked for specific needs. The Board is satisfied that £61,098 (2024: £78,750) of unrestricted reserves is sufficient for our current needs. Funds held in excess of the target amount will be reinvested in the development of the charity.

PLANS FOR THE FUTURE

Looking ahead, our priorities include strengthening service delivery through improved data, systems and quality processes and broadening our regional and sector reach.

Developing new approaches to address complex or emerging needs while continuing to invest in workforce development and organisational capacity.

Building long-term sustainability through diverse and reliable funding sources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Fares4Free is a Scottish Charitable Incorporated Organisation (SCIO) and received charitable status on the 6th June 2016 with the charity number SC046606. The Charity is governed by its Constitution.

Recruitment and appointment of new trustees

The trustees were elected unanimously at the AGM.

Governance and Leadership

The Board of Trustees and the Chief Executive Officer (CEO) provide strategic direction and ensure that Vector24 fulfils its legal and regulatory responsibilities cumulatively bringing diverse experience from Charity, public services, health, business leadership and community development.

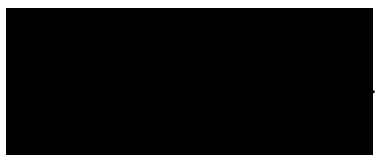
The Director of Operations and the Senior Leadership Team oversee the operational, quality and development functions of the organisation, ensuring that activities meet strategic priorities and comply with relevant standards.

Regular governance reviews, committee oversight and trustee engagement activities help ensure that decision-making is well-informed and aligned with our objectives.

Key management remuneration

In the opinion of the trustees, the Charity is managed by the CEO. Total employer costs relating to this post for the year to 31 May 2025 were £52,196 (2024: £51,304).

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



**Independent Examiner's Report to the Trustees of
Fares4Free
(known as Vector24)**

I report on the accounts for the year ended 31 May 2025 set out on pages eight to twenty one.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

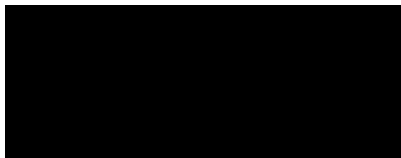
Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Fellow of the Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date:

**Statement of Financial Activities
for the Year Ended 31 May 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	41,428	426,314	467,742	279,122
Other trading activities	3	2,088	-	2,088	7,176
Investment income	4	3,730	-	3,730	2,053
Other income	5	<u>6,721</u>	<u>-</u>	<u>6,721</u>	<u>2,865</u>
Total		<u>53,967</u>	<u>426,314</u>	<u>480,281</u>	<u>291,216</u>
EXPENDITURE ON					
Charitable activities	6				
Supporting Veterans		<u>88,776</u>	<u>248,694</u>	<u>337,470</u>	<u>310,497</u>
NET INCOME/(EXPENDITURE)		(34,809)	177,620	142,811	(19,281)
Transfers between funds	16	<u>54,163</u>	<u>(54,163)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>19,354</u>	<u>123,457</u>	<u>142,811</u>	<u>(19,281)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>84,584</u>	<u>90,199</u>	<u>174,783</u>	<u>194,064</u>
TOTAL FUNDS CARRIED FORWARD		<u>103,938</u>	<u>213,656</u>	<u>317,594</u>	<u>174,783</u>

CONTINUING OPERATIONS

This statement of financial activities includes all gains and losses recognised in the year.

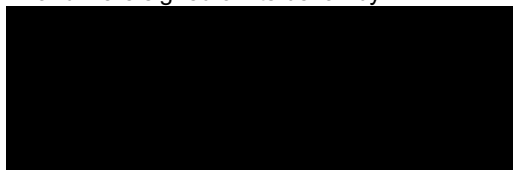
All income and expenditure derive from continuing activities in both years. Comparative figures for the previous year by fund type are shown in Note 11.

Fares4Free
(known as Vector24)

Balance Sheet
31 May 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	42,840	5,834
CURRENT ASSETS			
Debtors	12	377	-
Cash at bank		<u>284,484</u>	<u>173,730</u>
		284,861	173,730
CREDITORS			
Amounts falling due within one year	13	(10,107)	(4,781)
NET CURRENT ASSETS		<u>274,754</u>	<u>168,949</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>317,594</u>	<u>174,783</u>
NET ASSETS		<u>317,594</u>	<u>174,783</u>
FUNDS	15		
Unrestricted funds:			
General fund		44,009	15,361
Designated Fixed Asset Fund		42,840	5,834
Veterans Foundation		559	9,772
Army Benevolent Fund		-	37,000
Windup Contingency		15,886	15,886
Mertball Res		2	27
TRBL - Cumbernauld Branch		<u>642</u>	<u>704</u>
		103,938	84,584
Restricted funds		<u>213,656</u>	<u>90,199</u>
TOTAL FUNDS		<u>317,594</u>	<u>174,783</u>

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



**Notes to the Financial Statements
for the Year Ended 31 May 2025**

1. ACCOUNTING POLICIES

General information

Vector24 ("the charity") is a SCIO (Scottish Charitable Incorporated Organisation) and governed by its constitution number SC046606) on 6 June 2016. Its registered address is [REDACTED]

Basis of preparing the financial

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 and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- '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, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

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.

Going concern

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

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 cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

1. ACCOUNTING POLICIES - continued

Going concern

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.

Financial instruments

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Tangible fixed assets

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

Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Taxation

Vector24 is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	41,078	4,180
Grants	<u>426,664</u>	<u>274,942</u>
	<u><u>467,742</u></u>	<u><u>279,122</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

2. DONATIONS AND LEGACIES - continued

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

	2025 £	2024 £
RNRM Greenich	-	27,000
RAF Benevolent Fund	5,000	-
National Lottery	52,039	26,358
Robertson Trust	18,000	13,000
Age Scotland	55,750	55,000
Veterans Foundation	25,000	55,000
Officers Association Scotland	-	10,000
DMWS	-	14,584
Helen Bolland	-	(625)
Army Benevolent Fund	-	37,000
BFBS	-	4,000
The Seafarers' Charity	-	8,000
Edinburgh Legion	-	750
Queensberry Trust	-	15,000
South Ayrshire Health and Social Care	1,470	9,000
Armed Forces Covenant Fund	-	875
Army Central	61,500	-
The Prince of Wales	3,000	-
Greenwich Hospital	37,397	-
Kiltwalk Glasgow	350	-
SCHP Troon	4,200	-
Scottish Government	21,168	-
Veterans Foundation Extra Mile	55,387	-
Motability	83,403	-
Schroder Charity	3,000	-
	<u>426,664</u>	<u>274,942</u>

3. OTHER TRADING ACTIVITIES

	2025 £	2024 £
Fundraising events	-	4,677
Earned Income - Invoiced Journeys	2,050	2,499
Other Income	38	-
	<u>2,088</u>	<u>7,176</u>

4. INVESTMENT INCOME

	2025 £	2024 £
Deposit account interest	<u>3,730</u>	<u>2,053</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

5. OTHER INCOME

	2025	2024
	£	£
Employment Allowance	<u>6,721</u>	<u>2,865</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Supporting Veterans	<u>322,158</u>	<u>15,312</u>	<u>337,470</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	231,884	194,562
Bank Charges	42	45
Vehicle Expenses & Maintenance	9,111	6,651
IT Services	7,050	9,630
Payroll Fees	-	296
Printing and stationary	553	229
Professional Fees	17,830	7,409
Sundry costs	1,817	357
Telephone	2,892	3,626
Transport	125	6,561
Project - Activities & Outings	(104)	1,269
Project - Accommodation & Food	1,303	1,642
Mileage & Expenses	14,634	30,013
Fuel & Oil	11,229	12,000
Fees & Subscriptions	4,303	1,912
Depreciation	17,156	14,598
(Gain)/Loss on sale of Asset	(9,500)	-
Insurance	1,037	3,200
Office overheads	774	1,694
Training	933	1,042
Software/Consumables	3,689	-
On Call Allowance	<u>5,400</u>	<u>-</u>
	322,158	<u>296,736</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

8. SUPPORT COSTS

	2025 £	2024 £
Accountancy Support	13,032	11,661
Preparation & Independent Examination of Accounts	<u>2,280</u>	<u>2,100</u>
	<u>15,312</u>	<u>13,761</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	205,520	179,380
Social security costs	21,131	12,625
Other pension costs	<u>5,233</u>	<u>2,557</u>
	<u>231,884</u>	<u>194,562</u>

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

	2025	2024
Project Staff	<u>6</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	42,583	236,539	279,122
Other trading activities	7,176	-	7,176
Investment income	2,053	-	2,053
Other income	<u>2,865</u>	<u>-</u>	<u>2,865</u>
Total	<u>54,677</u>	<u>236,539</u>	<u>291,216</u>
EXPENDITURE ON			
Charitable activities			
Supporting Veterans	<u>91,686</u>	<u>218,811</u>	<u>310,497</u>
NET INCOME/(EXPENDITURE)	(37,009)	17,728	(19,281)

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Transfers between funds	(15,119)	15,119	-
Net movement in funds	(52,128)	32,847	(19,281)
RECONCILIATION OF FUNDS			
Total funds brought forward	136,712	57,352	194,064
TOTAL FUNDS CARRIED FORWARD	<u>84,584</u>	<u>90,199</u>	<u>174,783</u>

12. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2024	56,821	2,477	59,298
Additions	<u>54,163</u>	-	<u>54,163</u>
At 31 May 2025	<u>110,984</u>	<u>2,477</u>	<u>113,461</u>
DEPRECIATION			
At 1 June 2024	52,571	893	53,464
Charge for year	<u>16,663</u>	<u>494</u>	<u>17,157</u>
At 31 May 2025	<u>69,234</u>	<u>1,387</u>	<u>70,621</u>
NET BOOK VALUE			
At 31 May 2025	<u>41,750</u>	<u>1,090</u>	<u>42,840</u>
At 31 May 2024	<u>4,250</u>	<u>1,584</u>	<u>5,834</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	300	-
Refund Due	<u>77</u>	<u>-</u>
	<u>377</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	2,064	2,681
Social security and other taxes	4,676	-
Pension Liability	1,087	-
Accrued expenses	<u>2,280</u>	<u>2,100</u>
	<u>10,107</u>	<u>4,781</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	42,840	-	42,840	5,834
Current assets	71,205	213,656	284,861	173,730
Current liabilities	<u>(10,107)</u>	<u>-</u>	<u>(10,107)</u>	<u>(4,781)</u>
	<u>103,938</u>	<u>213,656</u>	<u>317,594</u>	<u>174,783</u>

Comparatives for analysis of net assets between funds

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	5,834	-	5,834	18,954
Current assets	83,531	90,199	173,730	177,210
Current liabilities	<u>(4,781)</u>	<u>-</u>	<u>(4,781)</u>	<u>(2,100)</u>
	<u>84,584</u>	<u>90,199</u>	<u>174,783</u>	<u>194,064</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

16. MOVEMENT IN FUNDS

	At 1/6/24 £	Net movement in funds £	Transfers between funds £	At 31/5/25 £
Unrestricted funds				
General fund	15,361	28,576	74	44,011
Designated Fixed Asset Fund	5,834	(17,083)	54,089	42,840
Veterans Foundation	9,772	(9,213)	-	559
Army Benevolent Fund	37,000	(37,000)	-	-
Windup Contingency	15,886	-	-	15,886
Mertball Res	27	(27)	-	-
TRBL - Cumbernauld Branch	704	(62)	-	642
	84,584	(34,809)	54,163	103,938
Restricted funds				
RAF Benevolent Fund	-	5,000	-	5,000
The National Lottery	741	32,665	-	33,406
Robertson Trust	8,818	17,772	-	26,590
Age Scotland	14,622	6,182	-	20,804
Veterans Foundation	25,000	(2,312)	-	22,688
Officers Association Scotland	10,000	(4,865)	-	5,135
Defence Medical Welfare Service	3,846	(3,846)	-	-
RNRMC Greenwich	836	(836)	-	-
South Ayrshire Health and Social Care	2,817	(2,817)	-	-
BFBS	4,000	(627)	-	3,373
The Seafarers' Charity	8,000	(7,890)	-	110
South Ayrshire	2,752	(2,752)	-	-
North Ayrshire	3,000	(3,000)	-	-
Veteran's Foundation - Engagement Support Officer	5,767	(5,767)	-	-
Greenwich Hospital	-	1,698	-	1,698
SCHP Troon	-	4,168	-	4,168
The Prince of Wales	-	2,868	-	2,868
Motability	-	79,900	(54,163)	25,737
Schroder Charity	-	652	-	652
Army Central	-	30,999	-	30,999
Veterans Foundation Extra Mile	-	30,428	-	30,428
	90,199	177,620	(54,163)	213,656
TOTAL FUNDS	<u>174,783</u>	<u>142,811</u>	<u>-</u>	<u>317,594</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 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	53,967	(25,391)	28,576
Designated Fixed Asset Fund	-	(17,083)	(17,083)
Veterans Foundation	-	(9,213)	(9,213)
Army Benevolent Fund	-	(37,000)	(37,000)
Mertball Res	-	(27)	(27)
TRBL - Cumbernauld Branch	-	(62)	(62)
	53,967	(88,776)	(34,809)
Restricted funds			
RAF Benevolent Fund	5,000	-	5,000
The National Lottery	52,039	(19,374)	32,665
Robertson Trust	18,000	(228)	17,772
Age Scotland	55,750	(49,568)	6,182
Veterans Foundation	25,000	(27,312)	(2,312)
Officers Association Scotland	-	(4,865)	(4,865)
Defence Medical Welfare Service	-	(3,846)	(3,846)
RNRMC Greenwich	-	(836)	(836)
South Ayrshire Health and Social Care	1,470	(4,287)	(2,817)
BFBS	-	(627)	(627)
The Seafarers' Charity	-	(7,890)	(7,890)
South Ayrshire	-	(2,752)	(2,752)
North Ayrshire	-	(3,000)	(3,000)
Veteran's Foundation - Engagement Support Officer	-	(5,767)	(5,767)
Greenwich Hospital	37,397	(35,699)	1,698
SCHP Troon	4,200	(32)	4,168
The Prince of Wales	3,000	(132)	2,868
Motability	83,403	(3,503)	79,900
Schroder Charity	3,000	(2,348)	652
Army Central	61,500	(30,501)	30,999
Veterans Foundation Extra Mile	55,387	(24,959)	30,428
Scottish Government	21,168	(21,168)	-
	426,314	(248,694)	177,620
TOTAL FUNDS	<u>480,281</u>	<u>(337,470)</u>	<u>142,811</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/6/23 £	Net movement in funds £	Transfers between funds £	At 31/5/24 £
Unrestricted funds				
General fund	87,758	(9,914)	(62,483)	15,361
Designated Fixed Asset Fund	18,954	(14,598)	1,478	5,834
Veterans Foundation	30,000	(20,228)	-	9,772
Army Benevolent Fund	-	7,000	30,000	37,000
Windup Contingency	-	-	15,886	15,886
Mertball Res	-	27	-	27
TRBL - Cumbernauld Branch	-	704	-	704
	<u>136,712</u>	<u>(37,009)</u>	<u>(15,119)</u>	<u>84,584</u>
Restricted funds				
The National Lottery	-	741	-	741
Robertson Trust	4,733	4,085	-	8,818
Age Scotland	-	2,978	11,644	14,622
Life Changes Trust Glasgow	9,165	(9,165)	-	-
Life Changes Trust Shetland	5,134	(5,130)	(4)	-
Veterans Foundation	12,650	12,150	200	25,000
Officers Association Scotland	7,822	5,582	(3,404)	10,000
Defence Medical Welfare Service	8,152	(10,989)	6,683	3,846
Helen Bolland	625	(625)	-	-
RNRMC Greenwich	9,071	(8,235)	-	836
South Ayrshire Health and Social Care	-	2,817	-	2,817
BFBS	-	4,000	-	4,000
The Seafarers' Charity	-	8,000	-	8,000
South Ayrshire	-	2,752	-	2,752
North Ayrshire	-	3,000	-	3,000
Veteran's Foundation - Engagement Support Officer	-	5,767	-	5,767
	<u>57,352</u>	<u>17,728</u>	<u>15,119</u>	<u>90,199</u>
TOTAL FUNDS	<u>194,064</u>	<u>(19,281)</u>	<u>-</u>	<u>174,783</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2025

16. 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	10,469	(20,383)	(9,914)
Designated Fixed Asset Fund	-	(14,598)	(14,598)
Veterans Foundation	-	(20,228)	(20,228)
Army Benevolent Fund	37,000	(30,000)	7,000
Mertball Res	6,458	(6,431)	27
TRBL - Cumbernauld Branch	750	(46)	704
	54,677	(91,686)	(37,009)
Restricted funds			
The National Lottery	26,358	(25,617)	741
Robertson Trust	13,000	(8,915)	4,085
Age Scotland	55,000	(52,022)	2,978
Life Changes Trust Glasgow	222	(9,387)	(9,165)
Life Changes Trust Shetland	-	(5,130)	(5,130)
Veterans Foundation	25,000	(12,850)	12,150
Officers Association Scotland	10,000	(4,418)	5,582
Defence Medical Welfare Service	14,584	(25,573)	(10,989)
	(625)	-	(625)
RNRMC Greenwich	27,000	(35,235)	(8,235)
South Ayrshire Health and Social Care	3,000	(183)	2,817
BFBS	4,000	-	4,000
The Seafarers' Charity	8,000	-	8,000
Queensberry Trust	15,000	(15,000)	-
South Ayrshire	3,000	(248)	2,752
North Ayrshire	3,000	-	3,000
Veteran's Foundation - Engagement Support Officer	30,000	(24,233)	5,767
	236,539	(218,811)	17,728
TOTAL FUNDS	<u>291,216</u>	<u>(310,497)</u>	<u>(19,281)</u>

17. RELATED PARTY DISCLOSURES

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

18. PURPOSE OF UNRESTRICTED FUNDS

General Fund - The unrestricted 'free reserves' of the Charity

Designated Fixed Asset Fund - Represents the net book value of the charity's tangible fixed assets

Veterans Foundation - Unrestricted funds for core costs

Windup Contingency - closing of the charity if funding was unsuccessful

Army Benevolent Fund - Unrestricted funds for core costs

Mertball Res - Fundraising for core costs

TRBL - Cumbernauld Branch - Donation

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

19. PURPOSE OF RESTRICTED FUNDS

The Robertson Trust - Operations Manager Salary

National Lottery - Operations Manager, Administration Manager & Co-ordinator and core costs

Age Scotland - Operations Manager & Vehicle Contribution

Life Changes Shetland - Staffing, Volunteer Costs, Operational Costs, Marketing & Evaluation

Life Changes Glasgow - Staffing, Volunteer Costs, Operational Costs, Marketing & Evaluation

Veterans Foundation - Salary Costs

Officers Association Scotland - Core Costs including salary

Armed Forces Positive Pathway - Driver Salary, Equipment, Transport, Accommodation, Training IT

Defence Medical Welfare Service - Salary, Operational Costs

 grant award from RAFBF

RNRMC Greenwich - Volunteer Project, Salary, Operational Costs

Veteran's Foundation - Engagement Support Officer - Salary costs for engagement support officer

South Ayrshire Health and Social Care - Volunteer project

BFBS - Volunteer Project

The Seafarers' Charity - CRM upgrade

South Ayrshire Council - Volunteer project

North Ayrshire Council - Volunteer project

Queensberry Trust - Salary, fuel and operational costs

RAF Benevolent Fund - Operational costs

Greenwich Hospital - Operational costs

SCHP Troon - Volunteers Project

The Prince of Wales - Volunteers Project

Motability - Operational costs

Schroder Charity - Volunteers Project

Army Central - Salary, fuel and operational costs

Veterans Foundation Extra Mile - Salary, fuel and operational costs