

REGISTERED COMPANY NUMBER: 08633047 (England and Wales)
REGISTERED CHARITY NUMBER: 1153185

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024
FOR
AF&V LAUNCHPAD LIMITED**

Streets Audit LLP
c/o The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	Page
Report of the Trustees	1 to 13
Report of the Independent Auditors	14 to 16
Statement of Financial Activities	17
Balance Sheet	18
Cash Flow Statement	19
Notes to the Cash Flow Statement	20
Notes to the Financial Statements	21 to 35
Detailed Statement of Financial Activities	36 to 37

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REPORT OF THE TRUSTEES AND DIRECTORS COMBINED

Chair's Report

I am pleased to report that Launchpad has housed and provided essential support to 162 veterans this year and 720 since inception in 2013, thus aiding a successful transition to civilian life. Over the past 5 years, on average 42% of our residents gained employment and 62% moved on successfully; these are impressive figures as around 85% of our residents came from a homeless background over the same period. This is what Launchpad is all about, giving a helping hand to veterans who need a bit of support at this stage of their lives, so they can then live successful and independent lives thereafter.

Launchpad provides 98 flats for veterans and their partners in 3 locations, Newcastle upon Tyne, Liverpool and Durham. Occupancy of Launchpad's houses continues to be high and there is no doubt Launchpad helps reduce homelessness among veterans, particularly in the north of England. The Charity benefitted enormously from Op Fortitude, the then-Government's initiative to end homelessness among veterans. Launchpad received nearly £650K over 2 years to help in 5 areas: psychotherapy support in each house, funds for activities, salary funds for staff in each house to focus on veterans' training and employment and again, salary funds for an independent living coordinator in each house, to ensure alumni of Launchpad can access support if needed.

This year, from July 2023 - June 2024, Launchpad celebrated its 10th anniversary in a variety of ways, including a highly successful fundraising dinner, which was well-supported by partner organisations and sponsors. We are planning on repeating that regularly. We also celebrated the 10th anniversary with fundraising activities such as a cycle ride from Rock to the Rock (of Gibraltar), a sponsored golf tournament and a Royal visit, among many activities. It was a fitting event in our tenth year, showing how the Charity has very successfully grown and increased in its capability to help veterans in need. The Royal visit was in May and the Duke and Duchess of Gloucester very kindly visited Avondale House in the Byker Estate, Newcastle upon Tyne.

I would like to thank the many funding organisations (listed later in the report) and volunteers that have supported Launchpad. Furthermore, corporate organisations have become very involved with each of the houses, providing volunteers to carry out tasks in the houses, providing gifts in kind and donations. I am grateful to our Corporate Fundraising Team for their energetic and dedicated support to Launchpad.

I would like to extend heartfelt thanks from the trustees and the staff of Launchpad to the staff in the many partner organisations with whom Launchpad works and depends upon to provide sustained and beneficial support for the resident veterans. It really is a joint effort. Finally, I must point out how wonderfully dedicated Launchpad's staff are to both Launchpad and the veterans who reside in our three houses. Their job is frequently challenging, difficult and emotionally draining, however, they also enjoy seeing really positive developments in most of their resident veterans and it is this that drives us all to do as well as we can.

Lucy Perriam
Chair, Trustee and Director

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of Launchpad remain as follows:

The relief of financial hardship amongst service personnel and armed forces veterans and their dependants (including those who are serving members that are about to leave, and those who have served in the armed forces and have already left) by the provision of housing and accommodation, the provision of education, training, employment and financial support to help them resettle into civilian life.

To promote social inclusion for the public benefit by preventing the beneficiaries identified in the object from becoming socially excluded, relieving the needs of those beneficiaries who are socially excluded and assisting them to integrate into society.

For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; institutionalisation; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; poor educational or skills attainment; relationship and family breakdown or rejection; poor housing (that is housing that does not meet basic habitable standards; crime (either as a victim of crime or as an offender rehabilitating into society).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

OBJECTIVES AND ACTIVITIES

Significant activities

Strategy

Launchpad employs 5-stages of care to its residents, on top of housing and financial advice:

- 1- Reception (own place, benefits, support plan)
- 2- Stabilising (mental health support if needed, psychotherapy)
- 3- Socialising (activities)
- 4- Preparation for employment / independent life (education and training)
- 5- Independent living (monitored by Independent Living Coordinator (ILC))

Service Delivery

Launchpad provides veterans with accommodation (their own refurbished, one-bedroom flat) and communal facilities, for which they pay rent, either using housing benefit, income or savings, in the majority of cases for up to two years. Each veteran is assessed on arrival and a specific developmental plan is put in place. It will take into account the individual's health, wellbeing and ambitions. Working with other organisations, Launchpad provides welfare and mental health support, as well as signposting to experts, as necessary; then Launchpad helps the veterans acquire jobs, via training if necessary, and permanent housing.

One of the major benefits of living in one of the Launchpad houses is the ability for veterans to mix with individuals who have been through similar experiences while in the military; they usually feel part of a team again and can help and support one another. Through a mix of voluntary social events and physical activities, many referred to as diversionary activities, the veterans gain confidence and social skills.

We work with many other agencies and charities to provide support to our residents including, at the appropriate time, training and employment, followed by housing advice. When the veteran is ready, or when he or she decides, we help them move on to independent living. The charity uses the Outcomes Star and support plans to plan and monitor veterans' development.

House Management

Each House is run by a Manager, a Deputy Manager and staff to cover operations, facilities, welfare, mental health, activities, training and employment, and alumni care. The Manager of Avondale House has also managed Hollyacre House. The number of staff for the 3 houses comprised 22 full-time and 3 part-time employees.

Fundraising

Launchpad has engaged individual contractors to raise corporate donations. This has had a major impact, particularly through gifts-in-kind and volunteering from some well-established names such as: Esh Construction, BAE Systems, EQUANS, Astra Zeneca, Asda, Morrisons, Tesco, Bell Group, BITA, B&Q, John Turner Construction and others. Capitale continue to raise funds very successfully through grant applications.

Public benefit

Having regard to the Charity Commission's public benefit guidance, the Trustees of Launchpad confirm that we are aware of the guidance, we have taken it into account when making a decision to which the guidance is relevant, and we believe the charity is doing a huge amount for public benefit.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

ACHIEVEMENT AND PERFORMANCE

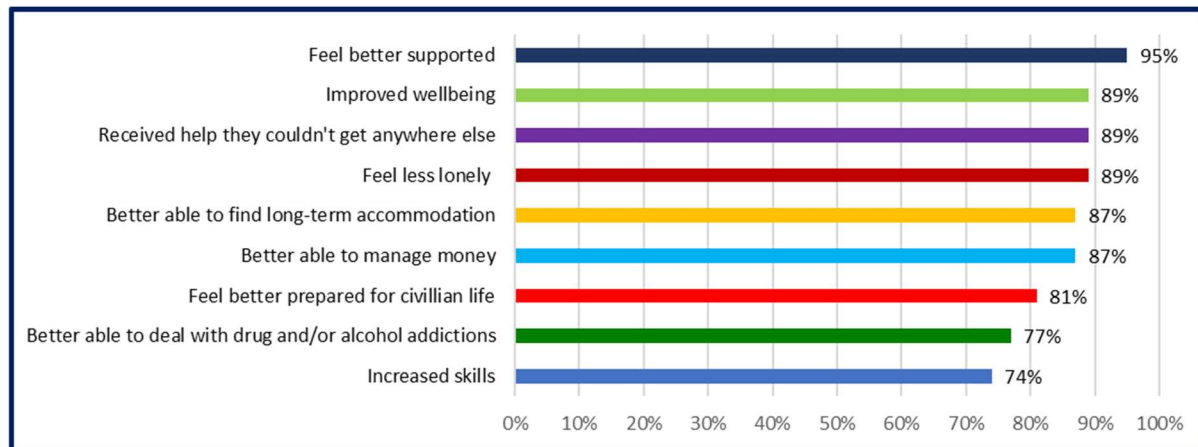
Charitable activities

Launchpad has looked after over 720 veterans since opening in 2013. 162 veterans lived in Launchpad's three houses this year, 80% from homelessness or slept rough/sofa surfed, 49% with mental health problems and 98% unemployed on arrival. The statistics that most indicate positive outcomes are that on average, 50% secure employment during their time with us and 62% move on successfully. Current interesting statistics are as follows:

Key outcome statistics for the year are as follows:

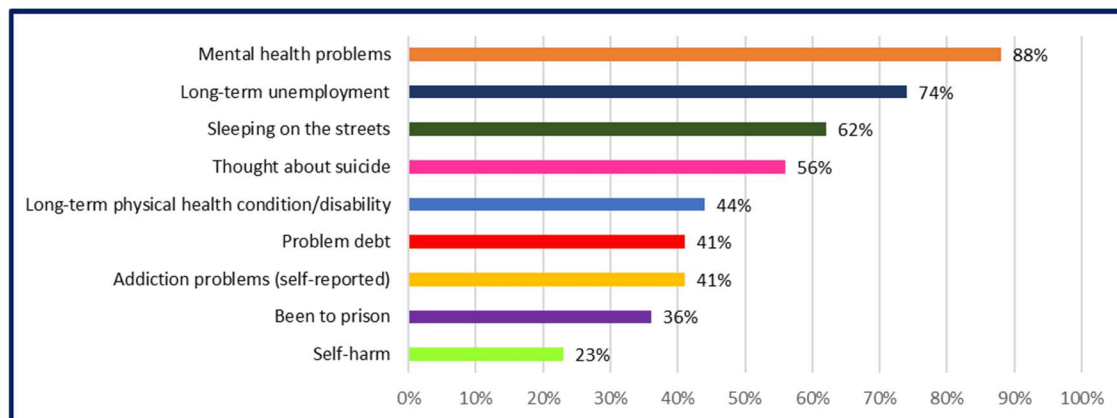
Category	Avondale House	Hollyacre House	Speke House	Total No.(% of whole)
Residents during year	47	23	92	162
Residents at year-end	30 / 33 (91%)	14 / 15 (93%)	44 / 50 (88%)	88 / 98 (90%)
Residents from a homeless background	40 / 47 (85%)	11 / 23 (48%)	78 / 92 (85%)	129 / 162 (80%)
Residents gaining employment in the year	15 / 47 (32%)	5 / 23 (22%)	40 / 92 (43%)	60 / 162 (37%)
Residents from HMP	1 / 47 (2%)	0 / 23 (0%)	9 / 92 (10%)	10 / 162 (6%)
Successfully moved on from Launchpad (5-year average)	59 / 86 (69%)	13 / 16 (81%)	106 / 183 (58%)	178 / 285 (62%)
Employment on move-on (5 year average)	25 / 86 (29%)	6/16 (38%)	47 /183 (26%)	78/285 (27%)

We use in-depth, annual resident surveys to track progress across a wide range of measures including skills, employability, self-confidence and optimism. In our 2024 evaluation of veterans supported by Launchpad, veterans reported the following outcomes:



**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

We also ask veterans to tell us about their experiences before coming to Launchpad. The veterans responding to our annual survey in 2024 reported the following experiences:



Case Study



Adam's story.

"Launchpad has been brilliant, the house is so peaceful and my support worker, Sharon has been excellent. Trust is a massive thing for me and I felt comfortable and trusted her straight away. She made me feel valued and is very approachable."

Adam, 47, from Kirkcaldy, Scotland, admits he's had a really tough upbringing and sights a lot of the issues he experienced as a child, contribute largely to his complex PTSD. Despite his homelife, Adam, who is one of five, always wanted to join the Army just like his brother. He loved sports and was keen on playing football. He joined the cadets at 10 years old and found himself in and out of foster care from the ages of 12-16.

He signed up to the Adjutant General's Corps at 18, successfully completing phase 1 of training. Due to circumstances out of his control, he was unable to complete phase 2. In 2002, he re-joined, initially training as a combat medical technician but eventually settling as a movement controller for the Royal Logistics Corps where he completed five years' service.

He spent 5 months in Iraq and said it was stressful being attacked every night in Basra. Whenever there was downtime, he turned to alcohol to cope with his complex PTSD which now he realises laid dormant since childhood. It was also in 2005 when he turned trans, transitioning from female to male. He got posted to Germany but alcohol and his life spiralled out of control and he spent time in hospital before being medically discharged in 2007.

Moving back to the UK, he qualified as a health trainer for the NHS and worked as a supervisor on a recycling initiative at the local authority which he really enjoyed. He said: "I was able to use my military experience to read maps and guide colleagues to deliver the service. I really enjoyed this role." He then moved to Buxton to start a family and fell pregnant with his daughter. He managed to stay off alcohol for a number of years and worked part-time to provide for his daughter.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

After a visit to Scotland, things took a turn for the worse and he turned to alcohol again. He experienced severe trauma symptoms from his childhood and feared for his daughter, who went into care at the age of four. He also served nine months at HMP New Hall in Wakefield for breaking a suspended sentence. In 2020, he went on detox and kickstarted his recovery. More than 4 years later, he is still dry and is determined to put the past behind him. He is working hard on himself and also giving back to those who may be going through similar experiences.

He said: "I have come this far and I'm proud of myself. I want to give back and help those who may be going through what I've been through. The Armed Forces Outreach Service has been great - I have a lot to thank them for. They helped me to engage with a recovery college for my mental health and they have got me on the waiting list to get trauma treatment."

Prior to Launchpad, Adam was living at Hardwick House in Middlesbrough and volunteers at Re-Co-Co - a recovery college in Newcastle that offers peer-led mental health education and support. He also completed their ambassador training programme and worked in the recovery café.

He moved into Launchpad's Hollyacre House in November 2023 and said: "Launchpad has been brilliant, the house is so peaceful and my support worker, Sharon has been excellent. Trust is a massive thing for me and I felt comfortable and trusted her straight away. She made me feel valued and is very approachable. I like that human interaction.

"Launchpad treats me no differently. They always inspire and encourage me to get involved and I'm looking to continue to do my peer-support. I also volunteer with Rainbow Recovery in Middlesbrough to support and share my experiences with LGBTQIA around alcohol and drugs."

Sharon said: "Adam is doing really well and is trying and turn his life around. He should be very proud of being over four years dry. Since moving into Hollyacre House, he has engaged with staff and fellow residents which is great to see. It's just going to take time but he is so keen to give back and help those who may be struggling.

"By the end of the year, he hopes to be working part-time and possibly full-time next year. He is already looking to move-on and live independently and re-engage with his daughter."

Community Project



Speke House Community work

Litter Picking

Once a month we pick litter around the local area. Speke House provided funding for litter pickers and bag holders. The local church donates refuse bags for us to use. On average, 8 residents join us on our rounds. We use this opportunity to let residents in our community know who we are and where we are from. Feedback is always positive and any new veterans that have joined us will have the chance to explore the area where they live.

We have a good relationship with All Saints Church. We have pledged to tidy their memorial site and litter pick in their grounds once a month.

This is a well-received activity and any of our residents can participate, no matter what their abilities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

Partner Organisations

Launchpad depends on partner organisations to effect the holistic support we bring to the residents. Key partners, whom we would like to thank for their excellent work are as follows:

Avondale House

Welfare

We Are with You, Unique Fitness, RBL, SSAFA, ABF, CRISIS Skylight, Plumber Court, WWTW, Project Nova, OT Placements, Northumbria University, Newcastle City Council, Northern Learning Trust, Newcastle Veterans Cycle Hub, Gateshead Walking Club, DWP, Food Banks, Local Grant scheme's, Turn to Us, Greggs Trust, Crisis support scheme, SIS: Newcastle City council.

Mental Health

Op Courage, MIND, Combat Stress, Veterans at Ease, TILS, Anxious Minds, Talking Therapies, Mental Health Concern, Samaritans, NHS Community Mental Health Team, Plummer Court, Humankind, Head Start, NTAR: Integrated Drug & Alcohol service, Crisis team, Samaritans, James' Place.

Diversiory Activities

St Michaels Community Centre, St Michaels Church, Byker Primary School, Byker Community Trust, Gardening Activities, Walking, Veterans breakfast Club, Boxing, Go-Karting, Crafts, Gym, Beamish visits, painting & Decorating activity, Battle Back Residential activity center.

Employment Training

CRISIS Skylight, Newcastle Rail Network, Amazon, RE: GEN, Newcastle University, Sunderland University, People Plus, Building Heroes, RMF, Northern Learning Trust, NE Councils.

Education and Training

Walker HIVE, Northumberland University, Lifeworks, Bell Group (P&D), Learning Curve, CRISIS Skylight, Re-Co-Co, Newcastle University, Sunderland University, SAVANT, Northern Learning Trust, Multiply.

Housing

Gateshead Council, AFOS (Northumberland, Newcastle, North Tyneside, Durham, Gateshead), HAC, Private Landlords, My Space, Changing Lives, Riverside, Veterans Gateway, Shelter, Byker Community Trust/Karbon Homes, Places for people, Johnny Johnson Housing, Gentoo, Your Homes Newcastle, South Tyneside Homes, Gateshead Housing, Anchor Housing, Thirteen Group.

Others

Money Matters, Veterans UK, CAB, SSAFA, RBL, ABF, EE, National Energy, Neighborhood Police, GP's, Dentists, Local Health centers, Newcastle Law Centre, Local Community Centers, Newcastle Carers. Health and Social Care Direct Safeguarding Team, Armed Forces Forums each of the LA's.

Speke House

Welfare

Addaction, Veterans Welfare, RBL, Everton in the Community, Tom Harrison House, Rise, Project Nova, Carpenters Arms, Integrated Recovery Services, WWTW, Veterans Aid, Social Services, Sanctuary.

Mental Health

Talk Liverpool, Moss House, CHATS, Local GP /CPN support, Op Courage, PTSD UK, John Lucas- Therapist, Mindset matters, Combat Stress, Life Ways, NHS crisis team, Andys Man Club.

Diversiory Activities

Everton in the Community, Battle-Back Centre, LFC Foundation, Cat Zero, Bearded Men, CFO, Mission Motorsport, Dutch Farm/YMCA, Donkey Sanctuary, Fishing club, Calmer Waters, Breakfast Club, Air fiix Model Club, Cycling Club, Cooking Club, Allotment & Gardening Club.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

Training, Education & Employment	Speke Training and Education Centre, DWP, Sovini Group, Liverpool in Work, Inside Connections, Veterans into Logistics, Equans, Training Solutions, Skill Force, Skill boot camp, FTW Training, ALT Valley Communiversity. Building Heroes, Speke Hall, Seascope, CE3, Catch 22, NWA Academy, FTW, Job Skilla, Training & Employment Services, OPS, Ingeus, Veterans Job Board, WWTW, Life Works, High Ground
Housing	South Liverpool Homes, Property Pool Plus, CC Housing, Riverside, Anchor, Liverpool Mutual Homes, Tarus, Housing 21, Op Fortitude, Private Landlords.
Others	Warrior Programme, B&Q Neighbourly, local councillors, AstraZeneca, Morrisons, Tesco, Asda, Royal Navy, Probation & Community payback service, All Saints Church & Local neighbourhood. Ladies Fellowship group.
Hollyacre House Welfare	WWTW, Project Nova, Live Well NE, RBL, SSAFA, ABF, East Durham Veterans, Sunderland University OT Placements, Age UK, DCC Social Worker, NHS HealthSquad, H4H, Battle Back, WWTW, Gym 24 Sacriston.
Mental Health	On Site Psychotherapist, Sunderland University OT Placements, Chester-Le-Street Mental Health Clinic, Anxious Minds, Veterans at Ease, VTILS, NHS Veterans Mental Health Complex Treatment Services, GP Secondary Mental Health, Tees, Esk and Wear Valley Foundation NHS Trust, CRISIS, H4H, WWTW, OP Courage.
Diversionary Activities	Battle Back, The Old Church Sacriston, Breathing Space, Men's Shed Witton Gilbert, Battle Zone, NHS Trust Durham & Darlington, DCC Health Squad, Durham & Darlington NHS Trust, Combined Veterans England Football Club. ESH Group, RFEA, BAE, EQUANS, RE: GEN Group, Orange Box, Kier Construction, H4H, WWTW, NE County Council Employment and Training Coordinator.
Employment Training	
Education and Training	Learning Curve, Northern Learning Trust, Woodshed Sacriston, NE Councils Education/Colleges Durham Learn/Multiply, Northern Learning Trust, Orange Box, RE COCO College.
Housing	AFOS, Durham Key Options (19 Housing Providers), Home Group, Anchor Housing.
Others	Supported Housing Improvement Programme Team, Durham Armed Forces Forum, Non-Commissioned Housing Providers Forum, Armed Forces Business Forum

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

FINANCIAL REVIEW

Financial position

Income for the year totalled £1,655,221 (2023 - £1,272,873) which included restricted grant income of £601,916 (2023 - £276,084) less restricted deduction to rents of £6,719 (2023 £7,408) for heating grants and unrestricted income of £1,060,024 (2023 - £1,004,197) arising from rents, service charges, bank interest and donations.

Expenditure for the year totalled £1,589,384 (2023 - £1,287,843) of which £493,587 (2023 - £229,039) was restricted expenditure leaving unrestricted expenditure of £1,095,797 (2023 - £1,058,804).

There was an overall surplus of £65,837 for the year (2023 deficit £14,970).

Net assets at 30th June 2024 totalled £1,482,792 (2023 - £1,416,955). This included fixed assets of £1,044,939, debtors of £73,982, cash at bank of £700,872, short term liabilities of £113,769 and long term liabilities of £223,232.

Reserves held at 30 June 2024 totalled £1,482,792 (2023: £1,416,955) made up of Unrestricted Funds £1,237,953 (2023 £1,273,726) and Restricted Funds £244,839 (2023 £143,229).

Launchpad's principal sources of income (over £10,000) in the last year have been:

- Rental income: £459,101
- Service charge income: £495,338
- Sponsorship and fundraising events £27,347
- Grant income: £604,371 most of which was from the following:

- Army Benevolent Fund
- The Albert Gubay Charitable Foundation
- The Veterans' Foundation
- Queen Mary's Roehampton Trust
- The Armed Forces Covenant Fund Trust
- The Charity of Sir Richard Whittington
- Royal Navy and Royal Marines Charity

We express our thanks to those funding organisations who have supported Launchpad. All expenditure has been used to sustain the activities of the charity, according to its objects. Funding goes to pay rent on Avondale House (to Karbon Homes), salaries, running costs, capital expenditure and veterans' activities. We have yet to build up sufficient reserves to require investment objectives, other than to maximise bank interest.

Reserves policy

Our aim is to build up sufficient reserves to cover the following:

- Unforeseen emergency (eg repairs)
- Temporary staff costs
- Income ceased, or halted unexpectedly
- Short-term cover between grants
- Closure - Redundancy £88,500, 2 months running costs - £266,000.

This currently amounts to £498,000. Actual reserves excluding fixed assets were £466,000 at 30 June 2024.

The Reserves Policy is reviewed from time to time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The organisation of Launchpad is as follows:

Launchpad's Structure YE June 2024

TRUSTEES

Nick Tubbs (Chair, part of year)
Lucy Perriam (new Chair, part of year)
Major (Retd) Ken McMillan MBE
Brigadier (Retd) Dr Philip Mixer QVRM DL
Lieutenant Colonel (Retd) Richard Dixon-Warren
Colonel Mark Underhill OBE DL
Sarah-Louise McCartney
Brigadier (Retd) Paul Baker OBE

EXECUTIVE

CEO: Maj Gen David Shaw CBE
Charity Sec: Mandy Crompton
Deputy Finance Officer: John
Matthews (part of year)
ICT Manager: Dave Jackson

SPEKE HOUSE

Manager: Sam Jackson
Deputy Manager: Nicola Higham
Activities Coord: Jan Buckley
Specialist Caseworker: Kate Riley
Empl & Trg Spec: Patrick Donoghue (part of year)
Facilities Coordinator: Robert Lockyer
Deputy Facilities Manager: John Roberts
ILC: James Riley (part of year)
Maintenance: Paul Bernstein
Housekeeper: Collette Cochrane

AVONDALE HOUSE

Manager: Phil Thompson
Deputy Manager / AM(Facilities): Andy Hardy
AM(Projects): Sam Hughes
Specialist Caseworker: Ann Rees
Lead Support Worker: Elaine Thompson (part of year)
Empl & Trg Spec: Ian Summerson (part of year)
Housekeeper: Susan McKenna

HOLLYACRE HOUSE

Manager: Phil Thompson
Deputy Manager/Lead support Worker: Sharon Hudson
Accounts: Tina Burrell
Facilities Manager: Steve Dodd
AM(Projects) & Caretaker: Chris Jackson
ILC: Mary Douglas

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Trustees

The organisational structure has remained the same, however, staff numbers have increased, allowing the Charity to deliver more comprehensive services. Membership of the Board of Trustees has changed with one resignation and one new appointment during the year. Lucy Perriam became Chair, following the resignation of Nick Tubbs at the end of October 2023.

Governance

Following wide advertising, Trustees are appointed by extant trustees through interview and consideration of CVs. All new trustees are fully briefed on Launchpad, including being shown round one or more of the houses, meeting the staff and residents. Meetings are invariably held in one or other of the Charity's Houses, when possible; virtual meetings were used through the pandemic and have been very effective. Trustees are encouraged to attend trustee training and are also encouraged to read about their duties through sites such as those of the Charity Commission.

A Trustees' meeting is held every quarter and trustees are contacted between meetings, as necessary. We held weekly, virtual management meetings involving the CEO, Charity Secretary, administrative staff and the House Managers. Contingent decisions about Launchpad's operation are made when necessary and other decisions are made at the various management meetings, depending on circumstances. The Audit & Finance Committee meets when necessary.

The Charity has completed the Cobseo self-testing Governance tool, based on best practice and Charity Commission direction, the result of which shows that Launchpad has a green status, the best that can be achieved. Elements of the work can be seen on the Launchpad website under the Governance tab.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Risks are laid out in the risk management matrix and are considered at the management and trustee meetings with appropriate action being taken to avoid or mitigate them. Some trustees have particular risk areas upon which they focus, taking advantage of their professional experience. The major risk to Launchpad at the time of writing is worsening of the economic environment leading to reductions in income from Local Authority/Government and funding organisations; however, the charity is in a sound position at the time of reporting.

Structure, Governance and Management

The charity is controlled by its governing document, the Model Memorandum and Bespoke Articles of Association of AF&V Launchpad Limited, and is limited by guarantee. The charitable company was incorporated on 1 August 2013 and was registered as a charity on the same date.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08633047 (England and Wales)

Registered Charity number

1153185

Registered office

Enterprise House
Harmire Enterprise Park
Barnard Castle
DL12 8XT

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

Trustees

N Tubbs (resigned 30.10.23)
K McMillan
R Dixon-Warren
L Perriam (Chair)
Dr P Mixer (resigned 7.11.24)
Colonel M Underhill OBE DL
S McCartney
Brigadier P Baker OBE (appointed 23.2.24)
I Dormer (appointed 16.11.24)
K McGough (appointed 18.11.24)
C Smith (appointed 19.11.24)

Manager of Avondale House & Hollyacre House Phil Thompson
Manager of Speke House Samantha Jackson
Company Secretary Amanda J Crompton

Auditors

Streets Audit LLP
c/o The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Advisers

Bankers

Co-Operative Bank
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Royal Bank of Scotland
Holt's Farnborough Branch
Lawrie House
Victoria Road
Farnborough
GU14 7NR

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of AF&V Launchpad Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Streets Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

.....
A J Crompton - Secretary

Opinion

We have audited the financial statements of AF & V Launchpad Limited (the 'charitable company') for the year ended 30 June 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the sector;

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, Information Commissioner, and Fundraising Regulator.

We assessed the compliance with laws and regulations identified above through making enquires of management and inspecting correspondence.

These were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We considered the internal controls in place that would mitigate the risk of fraud and non-compliance with laws and regulations.

We identified the greatest potential for fraud or non-compliance with laws and regulations in the following areas, and the specific procedures performed to address them are described below:

- We obtained an understanding of the income process and the flow of financial information to the general ledger and how this is classified as restricted and unrestricted.

- Cut-off testing was performed at the year-end date by reviewing income which had been accrued for and expenditure which had been recorded after date to identify if any transactions had been recorded in the incorrect period.

- In line with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we reviewed accounting records for any unusual adjustments and performed testing on journal entries.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AF&V LAUNCHPAD LIMITED (REGISTERED NUMBER: 08633047)**

In addition to the above, our procedures to respond to the risk identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performed analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud;
- made enquires to management concerning actual and potential litigation and claims, and instances of non-compliance for the year.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Rachel Skells BA FCA (Senior Statutory Auditor)
for and on behalf of Streets Audit LLP
c/o The Old Exchange
64 West Stockwell Street
Colchester
Essex
CO1 1HE

Date:

Streets Audit LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

AF&V LAUNCHPAD LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted fund £	Restricted funds £	30.6.24 Total funds £	30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	57,505	601,916	659,421	472,998
Charitable activities					
Avondale House	4	410,215	(6,719)	403,496	262,951
Speke House		386,120	-	386,120	352,488
Hollyacre House		185,451	-	185,451	158,214
Investment income	3	15,212	-	15,212	10,357
Other income		5,521	-	5,521	15,865
Total		<u>1,060,024</u>	<u>595,197</u>	<u>1,655,221</u>	<u>1,272,873</u>
EXPENDITURE ON					
Charitable activities					
Avondale House	5	429,022	192,773	621,795	499,524
Speke House		472,639	219,823	692,462	530,693
Hollyacre House		194,136	80,991	275,127	257,626
Total		<u>1,095,797</u>	<u>493,587</u>	<u>1,589,384</u>	<u>1,287,843</u>
NET INCOME/(EXPENDITURE)		(35,773)	101,610	65,837	(14,970)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,273,726	143,229	1,416,955	1,431,925
TOTAL FUNDS CARRIED FORWARD		<u>1,237,953</u>	<u>244,839</u>	<u>1,482,792</u>	<u>1,416,955</u>

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2024

	Notes	Unrestricted fund £	Restricted funds £	30.6.24 Total funds £	30.6.23 Total funds £
FIXED ASSETS					
Tangible assets	12	1,044,939	-	1,044,939	1,078,599
CURRENT ASSETS					
Debtors	13	73,982	-	73,982	59,144
Cash at bank and in hand		<u>456,033</u>	<u>244,839</u>	<u>700,872</u>	<u>607,168</u>
		530,015	244,839	774,854	666,312
CREDITORS					
Amounts falling due within one year	14	(113,769)	-	(113,769)	(97,025)
NET CURRENT ASSETS					
		<u>416,246</u>	<u>244,839</u>	<u>661,085</u>	<u>569,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,461,185	244,839	1,706,024	1,647,886
CREDITORS					
Amounts falling due after more than one year	15	(223,232)	-	(223,232)	(230,931)
NET ASSETS					
		<u>1,237,953</u>	<u>244,839</u>	<u>1,482,792</u>	<u>1,416,955</u>
FUNDS					
Unrestricted funds	19			1,237,953	1,273,726
Restricted funds				<u>244,839</u>	<u>143,229</u>
TOTAL FUNDS					
				<u>1,482,792</u>	<u>1,416,955</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
L Perriam - Trustee

AF&V LAUNCHPAD LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	30.6.24 £	30.6.23 £
Cash flows from operating activities			
Cash generated from operations	1	113,565	47,398
Interest paid		<u>(13,364)</u>	<u>(15,250)</u>
Net cash provided by operating activities		<u>100,201</u>	<u>32,148</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(14,471)	(17,875)
Interest received		<u>15,212</u>	<u>10,357</u>
Net cash provided by/(used in) investing activities		<u>741</u>	<u>(7,518)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(7,238)</u>	<u>(5,912)</u>
Net cash used in financing activities		<u>(7,238)</u>	<u>(5,912)</u>
Change in cash and cash equivalents in the reporting period			
		93,704	18,718
Cash and cash equivalents at the beginning of the reporting period		<u>607,168</u>	<u>588,450</u>
Cash and cash equivalents at the end of the reporting period		<u>700,872</u>	<u>607,168</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2024

1.	RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	30.6.24	30.6.23	
		£	£	
	Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	65,837	(14,970)	
	Adjustments for:			
	Depreciation charges	45,098	52,955	
	Loss on disposal of fixed assets	3,033	-	
	Interest received	(15,212)	(10,357)	
	Interest paid	13,364	15,250	
	(Increase)/decrease in debtors	(14,838)	5,818	
	Increase/(decrease) in creditors	<u>16,283</u>	<u>(1,298)</u>	
	Net cash provided by operations	<u>113,565</u>	<u>47,398</u>	
2.	ANALYSIS OF CHANGES IN NET FUNDS	At 1.7.23	Cash flow	At 30.6.24
		£	£	£
	Net cash			
	Cash at bank and in hand	<u>607,168</u>	<u>93,704</u>	<u>700,872</u>
		<u>607,168</u>	<u>93,704</u>	<u>700,872</u>
	Debt			
	Debts falling due within 1 year	(7,136)	(461)	(7,597)
	Debts falling due after 1 year	<u>(230,931)</u>	<u>7,699</u>	<u>(223,232)</u>
		<u>(238,067)</u>	<u>7,238</u>	<u>(230,829)</u>
	Total	<u>369,101</u>	<u>100,942</u>	<u>470,043</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Limited by Guarantee

The company is limited by guarantee. At 30 June 2024 there were 7 members / trustees each of whom had undertaken to contribute an amount not exceeding £5 in the event of a winding up.

The company is under the control of the directors as a body and as such is not controlled by any individual.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees consider that there are no significant estimates or judgements affecting these financial statements.

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES - continued

Expenditure

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- Over the term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Accounting policies continued

Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

1. **ACCOUNTING POLICIES - continued**

Accounting policies continued

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial Instruments

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

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

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

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

2. DONATIONS AND LEGACIES

	30.6.24	30.6.23
	£	£
Gifts in kind	39,967	18,609
Donations	15,083	36,605
Grants	<u>604,371</u>	<u>417,784</u>
	<u>659,421</u>	<u>472,998</u>

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

	30.6.24	30.6.23
	£	£
Army Benevolent Fund	39,321	56,630
Armed Forces Covenant Fund Trust	342,802	18,512
Albert Gubay Charitable Foundation	58,839	57,163
Forces Support	-	22,657
Leathersellers	-	10,000
Queen Mary's Roehampton Trust	10,001	10,000
Running costs funding	7,000	7,000
County Durham Community Foundation	-	5,000
Charity of Sir Richard Whittington	32,080	42,799
The Hobson Charity	-	5,000
Bernard Sunley Foundation	-	15,000
Albert Hunt Trust	-	7,000
Steve Morgan Foundation	-	9,323
Veterans' Foundation	80,000	145,200
Hadrian Trust	1,000	2,000
Duchy of Lancaster Benevolent Fund	-	500
Scott (Eredine) Charitable Trust	5,000	4,000
BCT	400	-
Royal Navy and Royal Marines Charity	11,249	-
NBS Community Foundation	5,000	-
Liverpool Airport Community Fund	1,400	-
B&Q Neighbourly	8,000	-
Other grants	<u>2,279</u>	<u>-</u>
	<u>604,371</u>	<u>417,784</u>

3. INVESTMENT INCOME

	30.6.24	30.6.23
	£	£
Bank interest receivable	<u>15,212</u>	<u>10,357</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.6.24 £	30.6.23 £
Rent receivable	Avondale House	144,648	151,246
Service charges receivable	Avondale House	250,135	107,778
Sponsorship and fundraising events	Avondale House	8,713	3,927
Rent receivable	Speke House	241,575	233,524
Service charges receivable	Speke House	128,682	113,014
Sponsorship and fundraising events	Speke House	15,863	5,950
Rent receivable	Hollyacre House	72,878	49,901
Service charges receivable	Hollyacre House	109,802	106,290
Sponsorship and fundraising events	Hollyacre House	<u>2,771</u>	<u>2,023</u>
		<u>975,067</u>	<u>773,653</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Avondale House	612,533	9,262	621,795
Speke House	678,789	13,673	692,462
Hollyacre House	<u>270,560</u>	<u>4,567</u>	<u>275,127</u>
	<u>1,561,882</u>	<u>27,502</u>	<u>1,589,384</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Avondale House	397	8,865	9,262
Speke House	242	13,431	13,673
Hollyacre House	<u>-</u>	<u>4,567</u>	<u>4,567</u>
	<u>639</u>	<u>26,863</u>	<u>27,502</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.6.24	30.6.23
	£	£
Auditors' remuneration	10,500	7,500
Depreciation - owned assets	45,098	52,955
Other operating leases	70,599	55,091
Deficit on disposal of fixed assets	<u>3,033</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

One Trustee was reimbursed expenses of £383 for travel costs during the year ended 30 June 2024.

For the year ended 30 June 2023 one Trustee was reimbursed expenses of £2,016. These expenses were for travel and accommodation costs of £516 and for carrying out a review of occurrences in Speke House £1,500.

9. STAFF COSTS

	30.6.24	30.6.23
	£	£
Wages and salaries	742,603	594,489
Social security costs	68,863	57,732
Other pension costs	<u>22,618</u>	<u>18,026</u>
	<u>834,084</u>	<u>670,247</u>

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

	30.6.24	30.6.23
Average number of employees	<u>24</u>	<u>20</u>

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

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £54,840 (2023:£51,890).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

10. MATERIAL TRANSFERS

During the year there were no transfers between restricted and unrestricted funds. During the previous year £42,732 was transferred from restricted to unrestricted funds. This represented the contribution to core costs by restricted grants.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	196,914	276,084	472,998
Charitable activities			
Avondale House	270,359	(7,408)	262,951
Speke House	352,488	-	352,488
Hollyacre House	158,214	-	158,214
Investment income	10,357	-	10,357
Other income	15,865	-	15,865
Total	<u>1,004,197</u>	<u>268,676</u>	<u>1,272,873</u>
EXPENDITURE ON			
Charitable activities			
Avondale House	402,141	97,383	499,524
Speke House	454,552	76,141	530,693
Hollyacre House	202,111	55,515	257,626
Total	<u>1,058,804</u>	<u>229,039</u>	<u>1,287,843</u>
NET INCOME/(EXPENDITURE)	(54,607)	39,637	(14,970)
Transfers between funds	<u>42,732</u>	<u>(42,732)</u>	<u>-</u>
Net movement in funds	(11,875)	(3,095)	(14,970)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,285,601	146,324	1,431,925
TOTAL FUNDS CARRIED FORWARD	<u>1,273,726</u>	<u>143,229</u>	<u>1,416,955</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 July 2023	350,000	868,973	28,935
Additions	-	-	-
Disposals	-	-	-
At 30 June 2024	<u>350,000</u>	<u>868,973</u>	<u>28,935</u>
DEPRECIATION			
At 1 July 2023	10,894	190,989	23,260
Charge for year	7,000	21,867	1,417
Eliminated on disposal	-	-	-
At 30 June 2024	<u>17,894</u>	<u>212,856</u>	<u>24,677</u>
NET BOOK VALUE			
At 30 June 2024	<u>332,106</u>	<u>656,117</u>	<u>4,258</u>
At 30 June 2023	<u>339,106</u>	<u>677,984</u>	<u>5,675</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 July 2023	116,670	67,512	1,432,090
Additions	14,471	-	14,471
Disposals	(10,599)	(6,182)	(16,781)
At 30 June 2024	<u>120,542</u>	<u>61,330</u>	<u>1,429,780</u>
DEPRECIATION			
At 1 July 2023	73,895	54,453	353,491
Charge for year	11,656	3,158	45,098
Eliminated on disposal	(9,714)	(4,034)	(13,748)
At 30 June 2024	<u>75,837</u>	<u>53,577</u>	<u>384,841</u>
NET BOOK VALUE			
At 30 June 2024	<u>44,705</u>	<u>7,753</u>	<u>1,044,939</u>
At 30 June 2023	<u>42,775</u>	<u>13,059</u>	<u>1,078,599</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.6.24	30.6.23
	£	£
Trade debtors	37,544	27,778
Other debtors	2,279	5,000
Prepayments and accrued income	<u>34,159</u>	<u>26,366</u>
	<u>73,982</u>	<u>59,144</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.6.24	30.6.23
	£	£
Bank loans and overdrafts (see note 16)	7,597	7,136
Trade creditors	17,824	9,872
Social security and other taxes	18,540	16,486
Other creditors	15,887	3,525
Accruals and deferred income	<u>53,921</u>	<u>60,006</u>
	<u>113,769</u>	<u>97,025</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	30.6.24	30.6.23
	£	£
Bank loans (see note 16)	<u>223,232</u>	<u>230,931</u>
16. LOANS		
An analysis of the maturity of loans is given below:		
	30.6.24	30.6.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,597</u>	<u>7,136</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>8,047</u>	<u>7,596</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>27,076</u>	<u>25,558</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	188,109	197,777

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.24	30.6.23
	£	£
Within one year	75,219	71,432
Between one and five years	298,767	285,296
In more than five years	<u>118,333</u>	<u>189,333</u>
	<u>492,319</u>	<u>546,061</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.24	30.6.23
	£	£
Bank loans	<u>230,829</u>	<u>238,067</u>

The loan is secured by a fixed charge against Hollyacre House, Sacriston, Durham.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

19. MOVEMENT IN FUNDS

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	1,273,726	(35,773)	1,237,953
Restricted funds			
Army Benevolent Fund	37,094	(5,428)	31,666
Armed Forces Covenant Fund Trust	1,494	111,830	113,324
Big Salute	499	-	499
Byker Ward	374	-	374
Hadrian Trust	-	500	500
Leathersellers	5,835	(5,835)	-
Queen Mary's Roehampton Trust	-	834	834
Forces Support	21,457	(6,706)	14,751
Angling Trust	2,651	(50)	2,601
B&Q Neighbourly	-	5,970	5,970
SH Capital Works	19,657	-	19,657
Liverpool Men's Suicide Prevention	775	(774)	1
Morrisons Foundation	2,282	-	2,282
Nationwide	27,242	(18,515)	8,727
Running costs funding	1,237	(513)	724
Albert Gubay Charitable Foundation	10,482	(2,546)	7,936
Charity of Sir Richard Whittington	6,095	(5,629)	466
Speke House ETS post	6,055	(6,055)	-
Royal Navy and Royal Marines Charity	-	2,812	2,812
Veterans' Foundation	-	26,667	26,667
NBS Community Foundation	-	5,000	5,000
Liverpool Airport Community Fund	-	48	48
	<u>143,229</u>	<u>101,610</u>	<u>244,839</u>
TOTAL FUNDS	<u><u>1,416,955</u></u>	<u><u>65,837</u></u>	<u><u>1,482,792</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,060,024	(1,095,797)	(35,773)
Restricted funds			
Army Benevolent Fund	32,602	(38,030)	(5,428)
Armed Forces Covenant Fund Trust	347,626	(235,796)	111,830
Hadrian Trust	1,000	(500)	500
Leathersellers	-	(5,835)	(5,835)
Queen Mary's Roehampton Trust	10,001	(9,167)	834
Forces Support	-	(6,706)	(6,706)
Angling Trust	-	(50)	(50)
B&Q Neighbourly	8,000	(2,030)	5,970
Liverpool Men's Suicide Prevention	-	(774)	(774)
Nationwide	-	(18,515)	(18,515)
BCT/Karbon	400	(400)	-
Running costs funding	7,000	(7,513)	(513)
Albert Gubay Charitable Foundation	58,839	(61,385)	(2,546)
Charity of Sir Richard Whittington	32,080	(37,709)	(5,629)
Speke House ETS post	-	(6,055)	(6,055)
Royal Navy and Royal Marines Charity	11,249	(8,437)	2,812
Veterans' Foundation	80,000	(53,333)	26,667
NBS Community Foundation	5,000	-	5,000
Liverpool Airport Community Fund	1,400	(1,352)	48
	<u>595,197</u>	<u>(493,587)</u>	<u>101,610</u>
TOTAL FUNDS	<u>1,655,221</u>	<u>(1,589,384)</u>	<u>65,837</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	1,285,601	(54,607)	42,732	1,273,726
Restricted funds				
Army Benevolent Fund	29,164	7,930	-	37,094
Sir James Knott Trust	4,169	-	(4,169)	-
Garfield Weston Foundation	15,313	-	(15,313)	-
Armed Forces Covenant Fund Trust	24,433	(21,977)	(962)	1,494
Big Salute	499	-	-	499
Byker Ward	374	-	-	374
Leathersellers	12,955	2,880	(10,000)	5,835
Queen Mary's Roehampton Trust	2,494	10,000	(12,494)	-
Forces Support	2,443	19,014	-	21,457
Angling Trust	2,651	-	-	2,651
Drapers Charitable Trust	2,286	(2,286)	-	-
SH Capital Works	-	20,000	(343)	19,657
Liverpool Men's Suicide Prevention	2,008	(1,233)	-	775
Speke House SCW post	4,081	(3,617)	(464)	-
Morrisons Foundation	2,282	-	-	2,282
Nationwide	41,172	(11,129)	(2,801)	27,242
Running costs funding	-	1,237	-	1,237
Albert Gubay Charitable Foundation	-	9,471	1,011	10,482
Charity of Sir Richard Whittington	-	6,095	-	6,095
Speke House ETS post	-	6,055	-	6,055
BAE	-	(2,803)	2,803	-
	<u>146,324</u>	<u>39,637</u>	<u>(42,732)</u>	<u>143,229</u>
TOTAL FUNDS	<u>1,431,925</u>	<u>(14,970)</u>	<u>-</u>	<u>1,416,955</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,004,197	(1,058,804)	(54,607)
Restricted funds			
Army Benevolent Fund	49,222	(41,292)	7,930
Armed Forces Covenant Fund Trust	18,512	(40,489)	(21,977)
Leathersellers	10,000	(7,120)	2,880
Queen Mary's Roehampton Trust	10,000	-	10,000
Forces Support	22,657	(3,643)	19,014
Drapers Charitable Trust	-	(2,286)	(2,286)
SH Capital Works	20,000	-	20,000
Liverpool Men's Suicide Prevention	-	(1,233)	(1,233)
Speke House SCW post	-	(3,617)	(3,617)
Steve Morgan Foundation	9,323	(9,323)	-
Nationwide	-	(11,129)	(11,129)
Running costs funding	7,000	(5,763)	1,237
VIVO Defense Services Ltd	10,000	(10,000)	-
Albert Gubay Charitable Foundation	57,163	(47,692)	9,471
County Durham Community Foundation	5,000	(5,000)	-
Charity of Sir Richard Whittington	42,799	(36,704)	6,095
Speke House ETS post	7,000	(945)	6,055
BAE	-	(2,803)	(2,803)
	<u>268,676</u>	<u>(229,039)</u>	<u>39,637</u>
TOTAL FUNDS	<u>1,272,873</u>	<u>(1,287,843)</u>	<u>(14,970)</u>

Purpose of Restricted Funds

Army Benevolent Fund	Welcome packs and heating for residents, and salaries
Armed Forces Covenant Fund Trust	Op Fortitude and SCW post at Speke House
Leathersellers	Avondale House running costs
Queen Mary's Roehampton Trust	Routine expenditure and relief work for war pensioners
Forces Support	Avondale House furniture packs
B&Q Neighbourly	Upgrade of Speke House communal kitchen
SH Capital Works	Replacement of Speke House carpeting
Nationwide	Towards Avondale House core costs
Running costs funding	Avondale House running costs
Albert Gubay Charitable Foundation	Avondale House Projects post and Speke House Activities Co-ordinator post
Charity of Sir Richard Whittington	Salary costs at Hollyacre House
Speke House ETS post	Salary costs for Speke House Employment & Training Specialist post
Royal Navy and Royal Marines Charity	Expenses in support of Royal Navy residents
Veterans' Foundation	Towards core costs across all houses
NBS Community Foundation	Greenhouse at Hollyacre House

20. EMPLOYEE BENEFIT OBLIGATIONS

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £22,618 (2023: £18,026).

21. RELATED PARTY DISCLOSURES

During the year £80,000 (2023: £145,200) was received in grants from the Veterans' Foundation. David Shaw was the CEO of AF & V Launchpad Limited until his resignation on 31 July 2024. He was also the CEO of The Veterans' Foundation.

AF&V LAUNCHPAD LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	Unrestricted funds £	Restricted funds £	30.6.24 Total funds £	30.6.23 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Gifts in kind	39,967	-	39,967	18,609
Donations	15,083	-	15,083	36,605
Grants	<u>2,455</u>	<u>601,916</u>	<u>604,371</u>	<u>417,784</u>
	57,505	601,916	659,421	472,998
Investment income				
Bank interest receivable	15,212	-	15,212	10,357
Charitable activities				
Rent receivable	459,101	-	459,101	434,671
Service charges receivable	495,338	(6,719)	488,619	327,082
Sponsorship and fundraising events	<u>27,347</u>	<u>-</u>	<u>27,347</u>	<u>11,900</u>
	981,786	(6,719)	975,067	773,653
Other income				
Employment allowance	5,000	-	5,000	5,000
Insurance claim	-	-	-	4,252
Recharged expenses	430	-	430	1,502
Other income	<u>91</u>	<u>-</u>	<u>91</u>	<u>5,111</u>
	<u>5,521</u>	<u>-</u>	<u>5,521</u>	<u>15,865</u>
Total incoming resources	1,060,024	595,197	1,655,221	1,272,873
EXPENDITURE				
Charitable activities				
Wages	492,770	249,833	742,603	594,489
Social security	56,692	12,171	68,863	57,732
Pensions	18,212	4,406	22,618	18,026
Rent	70,599	-	70,599	55,091
Rates and water	12,270	-	12,270	12,822
Insurance	10,844	-	10,844	10,672
Light and heat	110,265	-	110,265	93,684
Telephone	7,393	60	7,453	7,953
Advertising, promotion and website	10,204	16,927	27,131	26,053
Sundries	8,360	-	8,360	7,280
Repairs and maintenance	82,788	4,033	86,821	108,879
Professional fees	10,754	71,750	82,504	15,886
Carried forward	891,151	357,180	1,250,331	1,008,567

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024**

	Unrestricted funds £	Restricted funds £	30.6.24 Total funds £	30.6.23 Total funds £
Charitable activities				
Brought forward	891,151	359,180	1,250,331	1,008,567
Other office costs	4,515	7,563	12,078	8,765
Travel & accommodation	5,159	740	5,899	5,539
Residents events & support and project costs	13,152	38,037	51,189	43,644
Fundraising costs	35,868	59,490	95,358	73,814
Bad debts	12,295	-	12,295	29,267
Cleaning	4,476	-	4,476	4,175
Staff Training	5,704	9,474	15,178	6,797
IT Software and Consumables	4,517	371	4,888	5,103
Motor expenses	(2,739)	10,443	7,704	3,485
Subscriptions	1,037	-	1,037	1,861
Household packs for residents	18,999	1,583	20,582	1,649
Furniture Pack Purchase	2,568	6,706	9,274	3,390
Furniture Rental	6,056	-	6,056	9,942
10th Anniversary costs	4,042	-	4,042	-
Depreciation of tangible fixed assets	45,098	-	45,098	52,955
Loss on sale of tangible fixed assets	3,033	-	3,033	-
Bank loan interest	13,364	-	13,364	15,250
	<u>1,068,295</u>	<u>493,587</u>	<u>1,561,882</u>	<u>1,274,203</u>
Support costs				
Finance				
Bank charges	639	-	639	140
Governance costs				
Auditors' remuneration	10,500	-	10,500	7,500
Accountancy and legal fees	16,363	-	16,363	6,000
	<u>26,863</u>	<u>-</u>	<u>26,863</u>	<u>13,500</u>
Total resources expended	<u>1,095,797</u>	<u>493,587</u>	<u>1,589,384</u>	<u>1,287,843</u>
Net (expenditure)/income	<u>(35,773)</u>	<u>101,610</u>	<u>65,837</u>	<u>(14,970)</u>

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