

AA VETERANS SUPPORT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Restated Total 2023 £
<u>Income and endowments from:</u>					
Donations and legacies	3	53,042	-	53,042	64,531
Charitable activities	4	-	79,890	79,890	125,547
Other income	5	-	-	-	6,000
Total income		53,042	79,890	132,932	196,078
<u>Expenditure on:</u>					
Charitable activities	6	62,175	54,330	116,505	144,314
Other	11	293	-	293	278
Total resources expended		62,468	54,330	116,798	144,592
Net (outgoing)/incoming resources before transfers		(9,426)	25,560	16,134	51,486
Gross transfers between funds		4,406	(4,406)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(5,020)	21,154	16,134	51,486
Fund balances restated at 1 July 2023		87,621	48,244	135,865	84,379
Fund balances at 30 June 2024		82,601	69,398	151,999	135,865

AA VETERANS SUPPORT

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AA VETERANS SUPPORT

BALANCE SHEET

AS AT 30 JUNE 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		73,201		89,327
Current assets					
Cash at bank and in hand		92,496		92,247	
Creditors: amounts falling due within one year	14	(13,698)		(45,709)	
Net current assets			78,798		46,538
Total assets less current liabilities			151,999		135,865
The funds of the charity					
Restricted income funds	17		69,398		48,244
Unrestricted funds	18		82,601		87,621
			151,999		135,865

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on



Mr A Allen
Trustee

Company registration number NI607703 (Northern Ireland)

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

AA Veterans Support is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Unit C3 Edenderry Industrial Estate, 326 Crumlin Road, Belfast, Co. Antrim, BT14 7EE, Northern Ireland.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings;

- Expenditure on charitable activities.
- Expenditure on raising funds and
- Other expenditure represents those items not falling into any other heading.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases

Plant and equipment	15% - 25% Reducing Balance
Fixtures and fittings	25% Reducing Balance
Motor vehicles	15% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	53,042	64,531
Donations and gifts		
Other	53,042	64,531
	<u>53,042</u>	<u>64,531</u>

4 Charitable activities

	2024 £	Restated 2023 £
Performance related grants	79,890	125,547
Performance related grants		
Armed Forces Covenant Fund - Navigator	25,487	7,462
Armed Forces Covenant Fund - Project Life	-	7,990
Veterans Respite Garden	6,487	45,000
Armed Forces Covenant Fund - Ahead of the Game	-	30,025
Armed Forces Covenant Fund - Veterans' Film Project	10,180	9,944
Armed Forces Covenant Fund - Tackling Isolation Through Camping	2,936	213
Lottery Respite	8,238	-
Pathway Navigator	20,542	20,958
Awards for All	6,020	3,955
	<u>79,890</u>	<u>125,547</u>

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

5 Other income

	Total Unrestricted funds	
	2024	2023
	£	£
Other Income	-	6,000
	<u> </u>	<u> </u>

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

6 Charitable activities

	Unrestricted Expenditure 2024 £	Restricted Expenditure 2024 £	Total 2024 £	Total 2023 £
Staff costs	4,649	20,913	25,562	31,817
Depreciation and impairment	3,816	12,310	16,126	12,101
Programme Expenses	214	11,768	11,982	52,023
Counselling	490	8,645	9,135	7,805
Fundraising	7,446	-	7,446	1,114
	<u>16,615</u>	<u>53,636</u>	<u>70,251</u>	<u>104,860</u>
Share of support costs (see note 7)	43,970	454	44,424	36,724
Share of governance costs (see note 7)	1,590	240	1,830	2,730
	<u>62,175</u>	<u>54,330</u>	<u>116,505</u>	<u>144,314</u>
Analysis by fund				
Unrestricted funds	62,175	-	62,175	65,992
Restricted funds	-	54,330	54,330	78,322
	<u>62,175</u>	<u>54,330</u>	<u>116,505</u>	<u>144,314</u>
For the year ended 30 June 2023				
Unrestricted funds restated	65,992	-	65,992	65,992
Restricted funds restated	-	78,322	78,322	78,322
	<u>65,992</u>	<u>78,322</u>	<u>144,314</u>	<u>144,314</u>

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Establishment Expenses	30,960	-	30,960	27,174	-	27,174
General Expenses	610	-	610	936	-	936
Insurance	2,216	-	2,216	2,043	-	2,043
Subscriptions	690	-	690	702	-	702
Printing, Postage and Stationery	2,649	-	2,649	2,609	-	2,609
Motor Expenses	5,164	-	5,164	3,140	-	3,140
Repairs and Maintenance	2,135	-	2,135	120	-	120
Accountancy Fees	-	1,830	1,830	-	2,730	2,730
	<u>44,424</u>	<u>1,830</u>	<u>46,254</u>	<u>36,724</u>	<u>2,730</u>	<u>39,454</u>
Analysed between Charitable activities	<u>44,424</u>	<u>1,830</u>	<u>46,254</u>	<u>36,724</u>	<u>2,730</u>	<u>39,454</u>

8 Net movement in funds

2024
£

2023
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,830	2,730
Depreciation of owned tangible fixed assets	16,126	12,101
Loss/(profit) on disposal of tangible fixed assets	-	(6,000)
	<u>18,956</u>	<u>18,831</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	1	2
	<u>1</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	17,945	23,216
Social security costs	6,304	7,397
Other pension costs	1,313	1,204
	<u>25,562</u>	<u>31,817</u>

11 Other

	2024	2023
	£	£
Financing costs	293	278
	<u>293</u>	<u>278</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

13 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 July 2023 Restated	120,269	20,576	29,219	170,064
At 30 June 2024	120,269	20,576	29,219	170,064
Depreciation and impairment				
At 1 July Restated	49,379	10,449	20,909	80,737
Depreciation charged in the year	12,348	2,532	1,246	16,126
At 30 June 2024	61,727	12,981	22,155	96,863
Carrying amount				
At 30 June 2024	58,542	7,595	7,064	73,201
Restated At 30 June 2023	70,890	10,127	8,310	89,327

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		2,039	541
Government grants	15	8,329	42,007
Other creditors		240	1,661
Accruals		3,090	1,500
		13,698	45,709

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

15 Government grants

	2024	Restated 2023
	£	£
Arising from government grants	8,329	42,007
	<u>8,329</u>	<u>42,007</u>

Deferred income is included in the financial statements as follows:

	2024	Restated 2023
	£	£
Current liabilities	8,329	42,007
	<u>8,329</u>	<u>42,007</u>

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,313	1,204
	<u>1,313</u>	<u>1,204</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used

	Restated	Movement in funds			Balance at 30 June 2024
	Balance at 1 July 2023	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Project Life	3,044	-	(3,044)	-	-
Lottery Respite	45,000	8,238	14,988)	-	38,250
DAERA Fishing Grant	200	-	-	-	200
Pathway Navigator	-	20,542	(19,738)	(804)	-
Awards for All	-	6,020	(6,020)	-	-
Veterans Respite Garden Project	-	6,487	(6,367)	(120)	-
Navigator Veterans Foundation	-	25,486	(1,726)	-	23,760
Veterans Film Project	-	10,181	(2,447)	(546)	7,188
Tackling Isolation through Camping	-	2,936	-	(2,936)	-
	48,244	79,890	(54,330)	(4,406)	69,398

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Restated	Incoming resources	Resources expended	Transfers	At 30 June 2024
	At 1 July 2023				
	£	£	£	£	£
General funds	87,621	53,042	(62,468)	4,406	82,601
Previous year:	Restated	Incoming resources	Resources expended	Transfers	Restated At 30 June 2023
	At 1 July 2022				
	£	£	£	£	£
General funds	83,360	70,531	(66,270)	-	87,621

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Tangible assets	27,765	45,436	73,201
Current assets/(liabilities)	54,836	23,962	78,798
	82,601	69,398	151,999
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Restated			
At 30 June 2023:			
Tangible assets	21,755	67,572	89,327
Current assets/(liabilities)	65,866	(19,328)	46,538
	87,621	48,244	135,865

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

AA VETERANS SUPPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

21 Prior period restatement

Certain comparative information has been restated in the current financial statements due to a prior period error.

In the prior period a restricted grant was received for the purposes of capital spend. The capital asset was purchased in the prior period however the cost of the capital asset was expensed as unrestricted expenditure in the statement of financial activities. The grant income in respect of this was recorded in deferred income.

The appropriate treatment of this grant receipt and capital purchase will have been to recognise the grant income in full in the year as restricted grant income and to recognise the purchase as a capital addition. The following restatements have been made to prior period figures to agree:

Tangible fixed assets restated from £44,327 to £89,327

Deferred income restated from £87,007 to £42,007

Unrestricted funds restated from £3,244 to £48,244

Restricted funds restated from £42,621 to £87,621.

Programme expenses have been restated from £97,023 to £52,023.

Where comparative information has been restated, the head up comparative information has been noted as 'Restated' in the primary statements and notes to the financial statements.