REGISTERED CHARITY NUMBER: SC046606

Report of the Trustees and

Financial Statements for the Year Ended 31 May 2026

for

Vector24 (formerly Fares4Free)



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

Vector24 (formerly Fares4Free)

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for the Year Ended 31 May 2026

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Vector24 (formerly Fares4Free)

Reference and Administrative Details
for the Year Ended 31 May 2026

TRUSTEES	K Gray - Chairperson H Clark - Treasurer D Hamilton A Groom S Grzybowski A Moodie (appointed 12.12.25) E Howie (resigned 1.9.25) H Johnstone (resigned 5.9.25) W Ingram (resigned 19.6.25) S Ward (resigned 1.12.25)
PRINCIPAL ADDRESS	New Haig House Logie Green Road Edinburgh EH7 4HQ
REGISTERED CHARITY NUMBER	SC046606
INDEPENDENT EXAMINER	David Nicholls FCCA Brett Nicholls Associates Herbert House 24 Herbert Street Glasgow G20 6NB
BANKERS	Barclays 12 Churchill Place Canary Wharf London E14 5HP

The trustees present their report with the financial statements of the charity for the year ended 31 May 2026. 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).

Overview
Over the past year, Vector24 has continued to mature and build on the strong foundations established previously. The charity has successfully developed beyond its origins as a transport-only service and is now increasingly recognised as a barrier-free, wellbeing-focused charity supporting the Armed Forces community and others who face difficulties accessing essential services.

Vector24's work is centred on removing practical and personal barriers to healthcare, mental health support, community connection and recovery. Its growing visibility and recognition reflect the strength of its developing operating model and the commitment of its staff, volunteers, trustees and partners.

Service Development and Impact
Demand for Vector24's services has remained sustained, particularly among people experiencing:
- Difficulties accessing healthcare and other essential services.
- Mental health challenges.
- Social isolation and reduced community connection.
- Complex or overlapping support needs.

In response, Vector24 has continued to embed its Wellbeing Pathway, based on four principles: Access, Support, Connection and Independence. This provides a person-centred approach that supports individuals throughout their journey, rather than simply addressing their immediate transport needs.

The charity has also continued developing its REACH framework, extending its work in rural communities and strengthening relationships with external organisations. These developments have helped Vector24 respond more effectively to emerging and complex needs.

Partnerships and Community Engagement
Partnership working has become an increasingly important part of Vector24's operating model. Collaboration with health, welfare and community organisations has enabled the charity to connect people with appropriate support and provide more joined-up responses where individuals have multiple or complex needs.

Volunteers remain central to this work. Their experience, commitment and personal insight help Vector24 build trust, establish meaningful relationships and encourage positive change. During the year, particular emphasis was placed on ensuring volunteers feel valued, supported and genuinely part of the wider Vector24 team.

Organisational Development
Alongside service development, Vector24 has strengthened its internal foundations. Improvements have been made to:
- Safeguarding arrangements.
- Staff development and support.
- Information-management processes.
- Oversight and organisational governance.
- Monitoring and measurement of impact.

These developments have increased organisational confidence and strengthened Vector24's ability to understand its impact, respond to changing needs and maintain high standards of support.

Overall Progress
The past year has been one of continued growth, consolidation and organisational development. Vector24 has strengthened its identity, increased awareness of its distinctive contribution and embedded a broader wellbeing model that goes beyond transport.

Much of the charity's impact is delivered quietly through practical assistance, trusted relationships and connection to wider support. However, this work can make a significant difference by helping people feel less isolated, regain confidence and take positive steps towards greater stability and independence.

Looking ahead, Vector24 is focused on building on this progress by continuing to deliver person-centred support, strengthen partnerships, develop its services and reach more people who may otherwise struggle to access help. The growing recognition of both the Vector24 identity and its operating model provides a strong platform for the charity's continued development and impact.

OBJECTIVES AND ACTIVITIES

Background and Purpose

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

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

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

Objectives and Activities

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

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

Our Work

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

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

ACHIEVEMENTS AND PERFORMANCE

Reach, Development and Growth

Vector24 has continued to develop and grow, with our new name, operating model and approach gaining increasing visibility and recognition. This year marked a significant period of progress as we strengthened our foundations, expanded our reach and built greater awareness of the support we provide. Our work is increasingly being noticed by partners, stakeholders and the communities we serve, reflecting the value and impact of our evolving model.

The Wellbeing Pathway

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

Delivery Model

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

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

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

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

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

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

Unforgotten Forces : During the year, we contributed to the Unforgotten Forces consortium, supporting a sector-wide effort that brought together expertise from across Scotland's veteran community. Although the consortium concluded this year, the principle behind it remains central to our work: collaboration strengthens referral pathways, promotes shared learning and helps ensure that older veterans receive the specialised, coordinated support they deserve. The relationships, knowledge and partnership approach developed through the consortium continue to inform our practice.

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

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

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

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

SGN - We have also established a partnership with SGN to promote gas safety awareness and provide essential safety measures. Our trained team can register eligible individuals for the Priority Services Register (PSR), helping ensure that those most in need can access appropriate support and resources. We also now hold a supply of carbon monoxide (CO) detectors, which are available free of charge to anyone who requires one. This initiative helps raise awareness of gas and fuel-related hazards and supports safer homes, particularly for people using fuel-burning appliances.

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

Funding
We continue to secure a blend of grant funding, and partnership-based support. These income streams allow us to deliver vital services while building financial sustainability. These funding streams enable us to sustain our work and invest in future development. We maintain strong relationships with funders and delivery partners, ensuring that projects are designed, delivered and monitored in line with best practice and contractual requirements.

Public Benefit
As a not-for-profit organisation, Vector24 ensures that all activities contribute to the delivery of public benefit. Our services aim to reduce barriers, improve wellbeing and support individuals who may be at risk of adverse outcomes without timely intervention. Our work is regularly reviewed to ensure alignment with our charitable purpose and the expectations of beneficiaries, funders and regulatory bodies.

ACHIEVEMENTS AND PERFORMANCE

Performance and Highlights

This year has been characterised by continued improvement and development across our wellbeing model, partnerships, workforce and community reach. Building on the progress made last year, we have strengthened the foundations of our operating model and continued to translate our commitment to barrier-free, person-centred support into meaningful outcomes for those we serve.

Our four stage Wellbeing Pathway Access, Support, Connection, Independence continued to guide the way we deliver support.
- More service users progressed through every stage of the pathway.
- Increased early identification of crisis indicators, enabling timely intervention and referral.
- Improved continuity of support through consistent wellbeing check ins.

The REACH initiative also continued to develop and strengthen our presence within communities:
- Rural Outreach: Extended support to individuals experiencing geographical isolation and limited access to services.
- Engaging Businesses: Built and maintained relationships that improve stability, visibility, referrals and access to resources.
- Appreciating Volunteers: Continued to invest in volunteer recruitment, training, supervision, development and recognition.
- Creating Sustainable Services: Further developed flexible support models designed to respond to changing needs and deliver lasting impact.
- Harnessing Lived Experience: Increased opportunities for people with lived experience to contribute to outreach, peer connection and wellbeing support.

Our blended workforce of professional staff, Outreach Support Officers and skilled volunteers has continued to grow in capability, confidence and effectiveness. Staff developed their knowledge through training in trauma-informed practice, welfare guidance, safeguarding and crisis response, while volunteers were supported to build their skills and take on increased responsibility. Volunteers with lived experience continued to make a particularly valuable contribution by providing empathy, credibility and peer connection.

We also saw further evidence of the transformational potential of our model, with several people who had previously received support progressing into volunteering, training or employment. These outcomes demonstrate how practical assistance, trusted relationships and sustained wellbeing support can help individuals move towards greater confidence, connection and independence.

Service Impact

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

Operational Metrics and Impact

Vector24's delivery activity over the past year reflects strong engagement, expanded reach and tangible financial.
- 1061 service entries recorded, demonstrating sustained demand and consistent engagement across our support pathways.
- 322 unique individuals supported, reflecting deep and personalised involvement with those who rely on our services.
- 1918 completed journey trips, ensuring that beneficiaries could access essential healthcare, mental health services, community programmes and recovery support.
- 46,115 miles travelled in direct support of the Armed Forces community, ensuring no one was left without access due to geography or capability.

Financial Efficiency and Social Value

Our transport and wellbeing model continues to provide significant cost efficiencies for partners, statutory services and beneficiaries:
- £21,815 in direct transport delivery costs, reflecting careful management of resources and responsible operational planning.
- £193,838 in cost savings generated, evidencing substantial social and financial value for the Armed Forces community and wider support ecosystem.

These metrics show not only the scale of our work but also its effectiveness, demonstrating that Vector24 delivers high-impact, socially valuable services while maintaining robust financial stewardship.
These achievements demonstrate Vector24's continued commitment to delivering compassionate, safe and effective support that responds to real world challenges.

FINANCIAL REVIEW

Financial position

The Charity generated a net surplus of £113,945 for the year ended 31 May 2026 (2025: surplus of £142,811).

At 31 May 2026 reserves stood at £431,539 (2025: £317,594), with £78,839 being unrestricted (2025: £61,098) and £69,192 representing the book value of fixed assets (2025: £42,840)

Investment policy

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

Reserves policy

Vector24 maintains a reserves policy designed to support operational continuity and responsible financial planning. Reserves are held at a level of six months operational costs (£216k), which enables us to manage potential disruptions, invest in strategic priorities and ensure stable delivery.

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

At the end of the financial year the charity had reserves of £431,539 (2025: £317,594) which exceeds the target level of reserves but includes restricted funds of £283,508 (2025: £213,656) that have been earmarked for specific needs. The Board is satisfied that £78,839 (2025: £61,098) of unrestricted reserves is sufficient for our current needs. Funds held in excess of the target amount will be reinvested in the development of the charity.

PLANS FOR THE FUTURE

Looking ahead, following several years of significant growth, the charity intends to enter a period of consolidation. Our focus will be on strengthening our existing services, systems and organisational infrastructure while increasing volunteer capacity and extending our geographical reach more comprehensively across Scotland.

We are planning to restructure the senior management team through the introduction of a Chief Operating Officer. This role will oversee and lead the charity’s operational activities, ensuring the effective delivery of services and the continued development of our systems, data and quality processes. This will enable the Chief Executive Officer to focus more closely on strengthening the charity’s long-term financial sustainability and developing a more diverse and reliable funding model, with the aim of reducing our reliance on grant funding alone.

Our priorities will include improving service delivery, developing new approaches to complex and emerging needs, investing in workforce and volunteer development, and strengthening organisational capacity. We will also continue to broaden our regional and sector reach, ensuring that our services and volunteer network are accessible across Scotland in a sustainable and coordinated way.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Vector24 is a Scottish Charitable Incorporated Organisation (SCIO) and received charitable status on the 6th June 2016 with the charity number SC046606. The charity changed it's legal name from Fares4Free to Vector24 on the 6 May 2026. The Charity is governed by its Constitution.

Recruitment and appointment of new trustees

The trustees were elected unanimously at the AGM.

Governance and Leadership

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

In the opinion of the trustees, the Charity is managed by the CEO. Total employer costs relating to this post for the year to 31 May 2025 were £56,243 (2025: £52,196).

Approved by order of the board of trustees on 29 September 2026. and signed on its behalf by:



.....
K Gray - Trustee

Independent Examiner's Report to the Trustees of
Vector24 (formerly Fares4Free)

I report on the accounts for the year ended 31 May 2026 set out on pages nine to twenty three.

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

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

Independent examiner's statement
In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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



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

Date: 5 October 2026

Vector24 (formerly Fares4Free)

Statement of Financial Activities
for the Year Ended 31 May 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	53,182	426,015	479,197	467,742
Other trading activities	3	-	-	-	2,088
Investment income	4	4,602	-	4,602	3,730
Other income	5	10,658	-	10,658	6,721
Total		68,442	426,015	494,457	480,281
EXPENDITURE ON					
Charitable activities	6				
Supporting Veterans		61,571	318,941	380,512	337,470
NET INCOME		6,871	107,074	113,945	142,811
Transfers between funds	16	37,222	(37,222)	-	-
Net movement in funds		44,093	69,852	113,945	142,811
RECONCILIATION OF FUNDS					
Total funds brought forward		103,938	213,656	317,594	174,783
TOTAL FUNDS CARRIED FORWARD		148,031	283,508	431,539	317,594

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

All income and expenditure derive from continuing activities in both years.

Comparative figures for the previous year by fund type are shown in Note 11.

Vector24 (formerly Fares4Free)

Balance Sheet
31 May 2026

	Notes	2026 £	2025 £
FIXED ASSETS			
Tangible assets	12	69,192	42,840
CURRENT ASSETS			
Debtors	13	942	377
Cash at bank		416,515	284,484
		417,457	284,861
CREDITORS			
Amounts falling due within one year	14	(55,110)	(10,107)
NET CURRENT ASSETS		362,347	274,754
TOTAL ASSETS LESS CURRENT LIABILITIES		431,539	317,594
NET ASSETS		431,539	317,594
FUNDS	16		
Unrestricted funds:			
General fund		62,311	44,011
Designated Fixed Asset Fund		69,192	42,840
Veterans Foundation		-	559
Windup Contingency		15,886	15,886
TRBL - Cumbernauld Branch		642	642
		148,031	103,938
Restricted funds		283,508	213,656
TOTAL FUNDS		431,539	317,594

The financial statements were approved by the Board of Trustees and authorised for issue on 29:09:2026 and were signed on its behalf by:

.....
H Clark - Trustee

The notes of pages 11 to 23 form part of these financial statements

1. ACCOUNTING POLICIES

General information
Vector24 ("the charity") is a SCIO (Scottish Charitable Incorporated Organisation) and governed by its constitution. It was registered as a charity in Scotland (registered number SC046606) on 6 June 2016. Its registered address is 136 Elmore Avenue, Simshill, Glasgow, G44 5BG

Basis of preparing the financial
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:
- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

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

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

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

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

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

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

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

continued...

1. ACCOUNTING POLICIES - continued

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

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

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

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

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

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

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

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

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2026 £	2025 £
Donations	14,485	41,078
Grants	464,712	426,664
	479,197	467,742

continued...

2. DONATIONS AND LEGACIES - continued

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

	2026	2025
	£	£
RAF Benevolent Fund	-	5,000
National Lottery	-	52,039
Robertson Trust	-	18,000
Age Scotland	57,661	55,750
Veterans Foundation	-	25,000
Army Benevolent Fund	38,000	-
South Ayrshire Health and Social Care	-	1,470
Army Central	64,575	61,500
The Prince of Wales	-	3,000
Greenwich Hospital	40,332	37,397
Kiltwalk Glasgow	-	350
SCHP Troon	-	4,200
Scottish Government	-	21,168
Veterans Foundation Extra Mile	55,384	55,387
Motability	41,068	83,403
Schroder Charity	-	3,000
Royal Navy Benevolent Fund	697	-
Aberdeenshire Voluntary Council	10,000	-
Aberdeenshire 3rd Sector Interface	3,000	-
Highland Third Sector Interface	20,000	-
Community & Voluntary Sector Inverclyde	7,552	-
Voluntary Sector Gateway West Lothian	5,000	-
Phoenix Community Fund	86,943	-
Merchant Navy Welfare Board	8,900	-
Edinburgh Napier University	25,600	-
	464,712	426,664

3. OTHER TRADING ACTIVITIES

	2026	2025
	£	£
Earned Income - Invoiced Journeys	-	2,050
Other Income	-	38
	-	2,088

4. INVESTMENT INCOME

	2026	2025
	£	£
Deposit account interest	4,602	3,730

continued...

5. OTHER INCOME

	2026	2025
	£	£
Employment Allowance	10,658	6,721

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Supporting Veterans	364,960	15,552	380,512

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2026	2025
	£	£
Staff costs	270,610	231,884
Bank Charges	40	42
Vehicle Expenses & Maintenance	5,875	9,111
IT Services	1,800	7,050
Printing and stationary	37	553
Professional Fees	2,606	17,830
Sundry costs	-	66
Telephone	3,498	2,892
Transport	-	125
Project - Activities & Outings	426	(104)
Project - Accommodation & Food	4,000	1,303
Mileage & Expenses	14,293	14,634
Fuel & Oil	13,103	11,229
Fees & Subscriptions	2,791	4,303
Depreciation	20,870	17,156
(Gain)/Loss on sale of Asset	(10,000)	(9,500)
Insurance	1,229	1,037
Office overheads	2,391	774
Training	1,424	933
Software/Consumables	3,037	3,689
On Call Allowance	21,600	5,400
Uniform	5,330	1,751
	364,960	322,158

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8. SUPPORT COSTS

	2026	2025
	£	£
Accountancy Support	13,272	13,032
Preparation and Independent Examination of Accounts	2,280	2,280
	15,552	15,312

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2026 nor for the year ended 31 May 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2026 nor for the year ended 31 May 2025.

10. STAFF COSTS

	2026	2025
	£	£
Wages and salaries	232,453	205,520
Social security costs	31,754	21,131
Other pension costs	6,403	5,233
	270,610	231,884

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

	2026	2025
Project Staff	8	6

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	41,428	426,314	467,742
Other trading activities	2,088	-	2,088
Investment income	3,730	-	3,730
Other income	6,721	-	6,721
Total	53,967	426,314	480,281
EXPENDITURE ON			
Charitable activities			
Supporting Veterans	88,776	248,694	337,470
NET INCOME/(EXPENDITURE)	(34,809)	177,620	142,811
Transfers between funds	54,163	(54,163)	-

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	19,354	123,457	142,811
RECONCILIATION OF FUNDS			
Total funds brought forward	84,584	90,199	174,783
TOTAL FUNDS CARRIED FORWARD	103,938	213,656	317,594

12. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2025	110,984	2,477	113,461
Additions	45,494	1,728	47,222
Disposals	(56,821)	-	(56,821)
At 31 May 2026	99,657	4,205	103,862
DEPRECIATION			
At 1 June 2025	69,234	1,387	70,621
Charge for year	19,998	872	20,870
Eliminated on disposal	(56,821)	-	(56,821)
At 31 May 2026	32,411	2,259	34,670
NET BOOK VALUE			
At 31 May 2026	67,246	1,946	69,192
At 31 May 2025	41,750	1,090	42,840

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade debtors	-	300
Refund Due	-	77
Prepayments	942	-
	942	377

continued...

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Trade creditors	1,474	2,064
Social security and other taxes	10,134	4,676
Pension Liability	1,222	1,087
Accrued expenses	2,280	2,280
Deferred Income	40,000	-
	55,110	10,107

Deferred income comprises income received for projects which commenced in 2025-26 and which Vector24 was not entitled to until 2026-27.

	2026	2025
	£	£
At 1 June	-	-
Deferred in year	40,000	-
Released in year	-	-
At 31 May	40,000	-

Deferred income 2026
£40,000 received from The Army Benevolent Fundt for a project running in 2026-27.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2026 Total funds	2025 Total funds
	£	£	£	£
Fixed assets	69,192	-	69,192	42,840
Current assets	133,949	283,508	417,457	284,861
Current liabilities	(55,110)	-	(55,110)	(10,107)
	148,031	283,508	431,539	317,594

Comparatives for analysis of net assets between funds

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

continued...

16. MOVEMENT IN FUNDS

	At 1/6/25 £	Net movement in funds £	Transfers between funds £	At 31/5/26 £
Unrestricted funds				
General fund	44,011	18,300	-	62,311
Designated Fixed Asset Fund	42,840	(10,870)	37,222	69,192
Veterans Foundation	559	(559)	-	-
Windup Contingency	15,886	-	-	15,886
TRBL - Cumbernauld Branch	642	-	-	642
	103,938	6,871	37,222	148,031
Restricted funds				
RAF Benevolent Fund	5,000	(5,000)	-	-
The National Lottery	33,406	(33,406)	-	-
Robertson Trust	26,590	(25,708)	(882)	-
Age Scotland	20,804	(20,804)	-	-
Veterans Foundation	22,688	(22,688)	-	-
Officers Association Scotland	5,135	(5,135)	-	-
BFBS	3,373	(1,692)	-	1,681
The Seafarers' Charity	110	(110)	-	-
Greenwich Hospital	1,698	(852)	(846)	-
SCHP Troon	4,168	(3,786)	-	382
The Prince of Wales	2,868	(266)	-	2,602
Motability	25,737	20,177	-	45,914
Schroder Charity	652	(652)	-	-
Army Central	30,999	(11,277)	-	19,722
Veterans Foundation Extra Mile	30,428	54,510	-	84,938
Thrive Together	-	24,121	-	24,121
Merchant Navy Welfare Board	-	8,900	(8,900)	-
Phoenix Community Fund	-	86,701	(26,594)	60,107
CMHW Aberdeenshire	-	9,750	-	9,750
CMHW Highland	-	19,000	-	19,000
CMHW Aberdeen	-	3,000	-	3,000
CMHW Inverclyde	-	7,352	-	7,352
CMHW West Lothian	-	4,939	-	4,939
	213,656	107,074	(37,222)	283,508
TOTAL FUNDS	317,594	113,945	-	431,539

continued...

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,442	(12,142)	18,300
Designated Fixed Asset Fund	-	(10,870)	(10,870)
Veterans Foundation	-	(559)	(559)
Army Benevolent Fund	38,000	(38,000)	-
	68,442	(61,571)	6,871
Restricted funds			
RAF Benevolent Fund	-	(5,000)	(5,000)
The National Lottery	-	(33,406)	(33,406)
Robertson Trust	-	(25,708)	(25,708)
Age Scotland	57,661	(78,465)	(20,804)
Veterans Foundation	-	(22,688)	(22,688)
Officers Association Scotland	-	(5,135)	(5,135)
BFBS	-	(1,692)	(1,692)
The Seafarers' Charity	-	(110)	(110)
Greenwich Hospital	40,332	(41,184)	(852)
SCHP Troon	-	(3,786)	(3,786)
The Prince of Wales	-	(266)	(266)
Motability	41,068	(20,891)	20,177
Schroder Charity	-	(652)	(652)
Army Central	64,575	(75,852)	(11,277)
Veterans Foundation Extra Mile	55,384	(874)	54,510
Thrive Together	25,600	(1,479)	24,121
Merchant Navy Welfare Board	8,900	-	8,900
Phoenix Community Fund	86,943	(242)	86,701
CMHW Aberdeenshire	10,000	(250)	9,750
CMHW Highland	20,000	(1,000)	19,000
CMHW Aberdeen	3,000	-	3,000
CMHW Inverclyde	7,552	(200)	7,352
CMHW West Lothian	5,000	(61)	4,939
	426,015	(318,941)	107,074
TOTAL FUNDS	494,457	(380,512)	113,945

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

continued...

16. MOVEMENT IN FUNDS - continued

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

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

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2026.

18. PURPOSE OF UNRESTRICTED FUNDS

Army Benevolent Fund - Unrestricted funds for core costs

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

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

Mertball Res - Fundraising for core costs

continued...

18. PURPOSE OF UNRESTRICTED FUNDS - continued

TRBL - Cumbernauld Branch - Donation

Veterans Foundation (Unr) - Unrestricted funds for core costs

Windup Contingency - Closing of the charity if funding was unsuccessful

19. PURPOSE OF RESTRICTED FUNDS

Age Scotland - People and workforce costs.

Army Central - People and workforce costs, general project costs, and organisational and operational costs.

BFBS - People and workforce costs.

Merchant Navy Welfare Board - Contribution towards the purchase of a vehicle.

CMHW Aberdeen - People and workforce costs, general project costs, and organisational and operational costs.

CMHW Aberdeenshire - People and workforce costs, general project costs, and organisational and operational costs.

CMHW Highland - People and workforce costs, general project costs, and organisational and operational costs.

CMHW Inverclyde - People and workforce costs, general project costs, and organisational and operational costs.

CMHW West Lothian - People and workforce costs, general project costs, and organisational and operational costs.

Defence Medical Welfare Service (DMWS) - People and workforce costs, general project costs, and organisational and operational costs.

Greenwich Hospital - People and workforce costs, general project costs, and organisational and operational costs.

Motability - People and workforce costs, general project costs, and organisational and operational costs.

National Lottery - People and workforce costs, general project costs, and organisational and operational costs.

North Ayrshire Council - People and workforce costs, general project costs, and organisational and operational costs.

Officers' Association Scotland - People and workforce costs, general project costs, and organisational and operational costs.

Phoenix Community Fund - People and workforce costs, general project costs, and organisational and operational costs.

RAF Benevolent Fund - People and workforce costs, general project costs, and organisational and operational costs.

RNRMC Greenwich - People and workforce costs, general project costs, and organisational and operational costs.

SCHP Troon - People and workforce costs, general project costs, and organisational and operational costs.

Schroder Charity - People and workforce costs, general project costs, and organisational and operational costs.

Scottish Government - People and workforce costs, general project costs, and organisational and operational costs.

continued...

19. PURPOSE OF RESTRICTED FUNDS - continued

South Ayrshire Council - People and workforce costs, general project costs, and organisational and operational costs.

South Ayrshire Health and Social Care Partnership (Maybole & North Carrick) - People and workforce costs, general project costs, and organisational and operational costs.

The Prince of Wales's Charitable Fund - People and workforce costs, general project costs, and organisational and operational costs.

The Robertson Trust - People and workforce costs, general project costs, and organisational and operational costs.

The Seafarers' Charity - Funding for a CRM upgrade.

Thrive Together - People and workforce costs, general project costs, and organisational and operational costs.

Veterans Foundation (ESO1) - People and workforce costs, general project costs, and organisational and operational costs.

Veterans Foundation - Extra Mile - People and workforce costs, general project costs, and organisational and operational costs.