

**ACVC Hub**

**Unaudited Financial Statements**

**31 December 2024**



# ACVC Hub

## Financial Statements

Year ended 31 December 2024

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	<b>Page</b>
Trustees' annual report	<b>1</b>
Independent examiner's report to the trustees	<b>6</b>
Statement of financial activities	<b>7</b>
Statement of financial position	<b>8</b>
Notes to the financial statements	<b>9</b>

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# ACVC Hub

## Trustees' Annual Report

Year ended 31 December 2024

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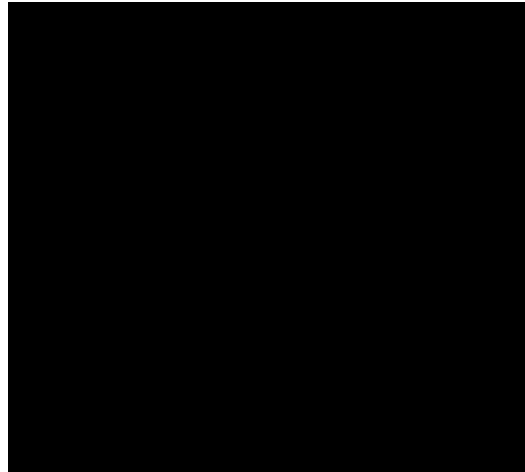
The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

### Reference and administrative details

Registered charity name ACVC Hub

Charity registration number SC051219

Principal office



The trustees

Independent examiner Arm in Arm Accounting Limited  
Herkimer House  
Mill Road Industrial Estate  
Linlithgow  
EH49 7SF

### Structure, governance and management

ACVC Hub is a Scottish Charitable Incorporated Organisation, registered as a charity with the Scottish Charity Regulator on the 21st of August 2021.

A revised Constitution was created, presented and agreed 6th January 2022.

### Key Management Personnel and remuneration policy

The trustees consider the board of trustees and the senior management team (Chief Executive officer (CEO) and the Chief Operating Officer (COO)) to comprise the key management personnel of the charity as they are in charge of directing, controlling, running and operating the charity on a day-to-day basis. The remuneration of the CEO and COO, along with all other staff is agreed by the board of trustees annually.

# ACVC Hub

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Objectives and activities

ACVC Hub [REDACTED] is a Scottish Charitable Incorporated Organisation (SCIO) regis [REDACTED] 051219).

Established in June 2018 [REDACTED] and registered as a charity 25th August 2021. The Hub provides a safe, creative and supportive environment for the Armed Forces community and wider Glasgow public. Our mission is to inspire brighter futures for the Armed Forces community through the transformative power of creativity.

Honour the past, celebrate the present, and build a brighter future together.

The ACVC Hub exists to improve mental health, reduce isolation, and promote personal development through creative activities. Our objectives are achieved by offering regular arts and crafts workshops, gaming sessions and social activities.

During 2024, our key activities included:

- Weekly arts and crafts sessions (pottery, painting, woodworking, pyrography, embroidery, sewing, 3D printing, laser cutting). Tuesdays, Wednesdays and Thursdays 10:30am to 3pm
- Tabletop wargaming and hobby clubs (Warhammer, Bolt Action, painting techniques). Monday, Wednesday and Fridays 6pm to 9/10pm
- New Clubs launched: Chess Club, Lego Club, Dungeons & Dragons, Model Hobby Club, Learn to Play Warhammer.
- History talks and themed evenings. Once a month
- Urban garden and archery sessions. Every Wednesday
- Social support including free lunches, refreshments, and signposting to partner organisations.
- Collaborative events with local and national veteran charities.

### Achievements and performance

The Hub experienced significant growth and success during 2024. We expanded the timetable, added new clubs and projects, and secured new premises for further development. Demand has exceeded original expectations.

Key performance figures for 2024:

- 349 individual beneficiaries supported.
- 4,285 total check-ins across all sessions.
- 159 full-day arts & crafts sessions delivered.
- 148 tabletop wargaming evenings.
- 18 full-day tournaments and painting sessions.
- 12 history talks.
- 2 pottery skillshare weekends.
- 1 community exhibition.
- 6,650 total visitors across the year.
- 744 registered members.
- 51 volunteers supported the Hub, including 15 regular weekly or multi-day contributors.

# ACVC Hub

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### Beneficiaries and Impact

Our beneficiaries include veterans, serving personnel, reservists, their families, and carers. We also welcome civilians from the local community, creating an inclusive and supportive environment.

The impact of our activities in 2024 includes:

- Improved mental health and wellbeing (reduced symptoms of PTSD, depression, and anxiety).
- Stronger sense of community and reduced isolation.
- Development of new creative, digital, and practical skills.
- Increased confidence, purpose, and resilience among participants.
- Positive integration between the Armed Forces community and civilians.

### Partnerships and Community Engagement

The ACVC Hub continues to value strong partnerships with both veteran-specific and civilian organisations. In 2024, we continued our collaborative approach with Combat Stress, Veterans 1st Point, Scottish Veterans Residences, Walking with the Wounded, Blesma, Haven at Vanguard, Cyrenians, Scottish Potters Association, Fares4Free (now Vector 24), EVACW, RCA Trust, DMWS, Meet Me in Govan, and many others.

Highlights include:

- Exclusive-use craft sessions for Veterans Community Lanarkshire Hub and Blesma.
- Quarterly Armed Forces Family Days delivered in partnership with The Haven, The Treeline, Speakeasy Productions, and Cyrenians.
- NHS referrals from GP surgeries in Govan, Cardonald and Easterhouse.
- Volunteer engagement from corporate partners such as Barclays.
- A collaborative short film project with Napier University and City of Glasgow College.
- Support from Glasgow City Council through the Meanwhile Space initiative, securing new premises on Glasgow High Street for a gallery and retail shop.

### Governance and Volunteers

ACVC Hub is governed as a single-tier SCIO (SC051219). The trustees oversee strategy, compliance, and sustainability. Day-to-day operations are supported by staff, tutors, and volunteers.

In 2024, 51 volunteers supported the Hub. Their roles included arts and crafts tutoring, woodworking, sewing, model making, digital design (CAD, 3D printing, laser cutting), archery, home baking, administration, and gardening. We also benefited from youth placements, prisoner reintegration programmes, and corporate volunteering from Barclays. Several volunteers progressed into employment or independent activity as a result of their experience at the Hub.

### Future Plans

Looking ahead to 2025, ACVC Hub aims to:

- Launch the new ACVC Gallery on Glasgow's High Street, creating a retail and exhibition space for veteran-made and local crafts.
- Restore and exhibit the War Horse and Soldier sculpture on loan from the Royal Dragoon Guards Museum.
- Expand activity offerings, including chess, Lego, diorama making, Dungeons & Dragons, bushcraft, and glasswork.
- Increase accessibility and inclusivity measures.
- Develop accredited learning pathways in partnership with the Scottish Qualifications Authority.
- Continue building collaborations with veteran and civilian organisations.

# ACVC Hub

## Trustees' Annual Report *(continued)*

Year ended 31 December 2024

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### **Challenges**

The year was marked by strong growth, which brought both opportunities and challenges. Increased demand placed pressure on staffing and volunteers, rising costs of living affected the provision of free lunches and materials, and limited space in the current workshop highlighted the importance of securing the new city centre premises. Volunteer recruitment presented challenges in ensuring sustainable engagement, but successes included significant contributions from both regular and corporate volunteers.

### **Acknowledgements**

The trustees wish to thank all funders, partner organisations, staff, and volunteers who have supported the Hub throughout 2024. Their contributions make it possible for the ACVC Hub to provide a lifeline of creativity, community, and connection for the Armed Forces community and beyond.

# ACVC Hub

## Trustees' Annual Report *(continued)*

### Year ended 31 December 2024

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#### Financial review

ACVC Hub's work is made possible through the generous support of funders and donors. In 2024, funding was received from sources including Scottish Veterans Residences (SVR), The Veterans Foundation, Glasgow City Council, Hillcrest Foundation, National Lottery, Armed Forces Covenant Trust Fund, BFBS, and GCVS. Additional unrestricted income was generated through evening and weekend activities.

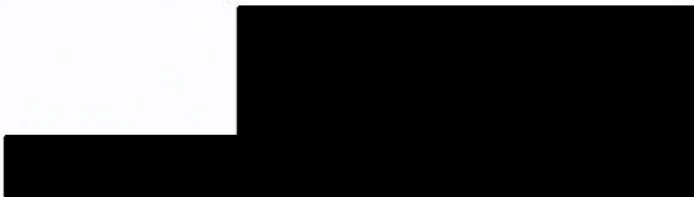
The trustees are satisfied that the charity's financial position remains stable, with effective governance arrangements in place to ensure funds are managed responsibly and directed towards charitable purposes.

Total income for the year ended 31<sup>st</sup> December 2024 was £147,338 (2023:128,826), mainly comprised of grant income of £131,868 (2023:£112,512) and hub hire of £10,413 (2023: £8,117).

Total expenditure for the year ended 31<sup>st</sup> December 2024 was £119,571 (2023: £116,650), reflecting mainly salaries and running costs of the charity.

Reserves at the end of the year are £54,711 (2023: £26,943), unrestricted reserves £5,778 and restricted of £48,932.

The trustees' annual report was approved on 29<sup>th</sup> September 2025 and signed on behalf of the board of trustees by:

A large black rectangular redaction box covers the signature area, obscuring the name and any handwritten notes or dates.

Trustee

# ACVC Hub

## Independent Examiner's Report to the Trustees of ACVC Hub

Year ended 31 December 2024

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I report to the trustees on my examination of the financial statements of ACVC Hub ('the charity') for the year ended 31 December 2024.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

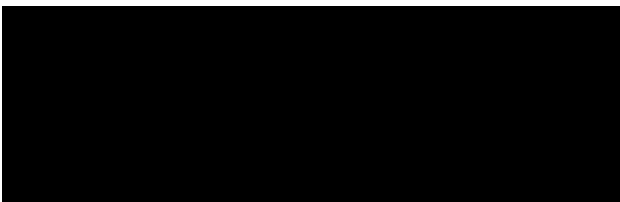
### Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



On behalf of Arm in Arm Accounting Limited  
Independent Examiner

Herkimer House  
Mill Road Industrial Estate  
Linlithgow  
EH49 7SF

# ACVC Hub

## Statement of Financial Activities

Year ended 31 December 2024

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		<b>2024</b>			2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	13,922	131,869	145,791	126,996
Charitable activities	5	1,547	–	1,547	1,830
<b>Total income</b>		<u>15,469</u>	<u>131,869</u>	<u>147,338</u>	<u>128,826</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6	11,271	108,300	119,571	116,650
<b>Total expenditure</b>		<u>11,271</u>	<u>108,300</u>	<u>119,571</u>	<u>116,650</u>
<b>Net income and net movement in funds</b>		<u>4,198</u>	<u>23,569</u>	<u>27,767</u>	<u>12,176</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,557	25,386	26,943	16,768
<b>Total funds carried forward</b>		<u>5,778</u>	<u>48,932</u>	<u>54,711</u>	<u>26,943</u>

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

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The notes on pages 16 to 23 form part of these financial statements.

# ACVC Hub

## Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	10	3,162	3,734
Cash at bank and in hand		51,549	23,210
		<u>54,711</u>	<u>26,944</u>
<b>Net current assets</b>		54,711	26,944
<b>Total assets less current liabilities</b>		<u>54,711</u>	<u>26,944</u>
<b>Funds of the charity</b>			
Restricted funds		48,932	25,386
Unrestricted funds		5,778	1,557
<b>Total charity funds</b>	11	<u>54,711</u>	<u>26,943</u>

These financial statements were approved by the board of trustees and authorised for issue on 29<sup>th</sup> September 2025 and are signed on behalf of the board by:

  
Trustee

The notes on pages 16 to 23 form part of these financial statements.

# ACVC Hub

## Notes to the Financial Statements

Year ended 31 December 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is [REDACTED]

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

In preparing the accounts, the trustees were not required to make any judgements that would have a material effect on the numbers reported.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# ACVC Hub

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- 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 to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# ACVC Hub

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Unrestricted Donations	3,509	–	3,509
Hub Hire	10,413	–	10,413
Walking with the Wounded	–	–	–

# ACVC Hub

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Grants</b>			
Restricted Grant Income- Glasgow City Council	–	–	–
Restricted Grant Income- The Veterans Foundation	–	36,889	36,889
Restricted Grant Income- National Lottery	–	9,590	9,590
Restricted Grant Income- Scottish Veterans Residences	–	16,825	16,825
Restricted Grant Income- Glasgow Communities Fund	–	50,429	50,429
Asda	–	–	–
Covenant Trust Fund	–	500	500
Fusilier Aid	–	–	–
BFBS	–	7,656	7,656
GCVS Wellbeing Fund	–	9,980	9,980
	<u>13,922</u>	<u>131,869</u>	<u>145,791</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Unrestricted Donations	4,367	–	4,367
Hub Hire	8,117	–	8,117
Donations type 3	2,000	–	2,000
<b>Grants</b>			
Restricted Grant Income- Glasgow City Council	–	4,542	4,542
Restricted Grant Income- The Veterans Foundation	–	22,000	22,000
Restricted Grant Income- National Lottery	–	–	–
Restricted Grant Income- Scottish Veterans Residences	–	25,600	25,600
Restricted Grant Income- Glasgow Communities Fund	–	50,429	50,429
Asda	–	400	400
Covenant Trust Fund	–	9,491	9,491
Fusilier Aid	–	50	50
BFBS	–	–	–
GCVS Wellbeing Fund	–	–	–
	<u>14,484</u>	<u>112,512</u>	<u>126,996</u>

# ACVC Hub

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Other income	38	38	1,830	1,830
Sale of goods	1,509	1,509	—	—
	<u>1,547</u>	<u>1,547</u>	<u>1,830</u>	<u>1,830</u>

# ACVC Hub

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Advertising and Marketing	329	–	329
Craft Items	416	1,530	1,947
General Expenses	986	244	1,230
Equipment Purchases	–	11,283	11,283
Insurance	1,309	–	1,309
Light, Power, Heating	–	6,360	6,360
Motor Vehicle Expense	359	1,424	1,783
Postage and Printing	51	51	102
Rates	1,738	2,253	3,991
Rent	–	8,139	8,139
Repairs and Maintenance	986	689	1,675
Telephone and Internet	1,032	77	1,109
Tutor Fees	–	11,800	11,800
Accountancy Fees	–	–	–
Computer Equipment	1,653	–	1,653
Charitable Activities	1,508	4,164	5,672
Storage Facility	–	–	–
Salaries	–	59,479	59,479
Staff Training	685	752	1,436
Cleaning	219	55	274
	<u>11,271</u>	<u>108,300</u>	<u>119,571</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Advertising and Marketing	–	–	–
Craft Items	2,204	7,786	9,990
General Expenses	1,201	385	1,585
Equipment Purchases	110	17,706	17,815
Insurance	515	–	515
Light, Power, Heating	–	–	–
Motor Vehicle Expense	1,305	2,039	3,344
Postage and Printing	–	685	685
Rates	28	1,030	1,058
Rent	–	25,600	25,600
Repairs and Maintenance	–	51	51
Telephone and Internet	566	1,077	1,643
Tutor Fees	–	13,373	13,373
Accountancy Fees	1,320	–	1,320
Computer Equipment	–	1,595	1,595
Charitable Activities	1,793	2,296	4,089
Storage Facility	3,624	–	3,625
Salaries	–	28,398	28,398
Staff Training	–	1,964	1,964
Cleaning	–	–	–
	<u>12,666</u>	<u>103,985</u>	<u>116,650</u>

# ACVC Hub

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

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#### 7. Independent examination fees

	<b>2024</b>	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	750	500

#### 8. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 9. Trustee remuneration and expenses

(a) No remuneration was paid to the trustees during the year

(b) No expenses were reimbursed to the trustees during the year

(c) The charities insurance policy includes trustee indemnity insurance cover for all its trustees.

#### 10. Debtors

	<b>2024</b>	2023
	£	£
Other debtors	3,162	3,734

# ACVC Hub

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2024

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#### 11. Analysis of charitable funds

	As at 01/01/24	Incoming Resources	Outgoing Resources	Transfers	As at 31/12/24
<b>Unrestricted Funds</b>					
General Fund	1,557	15,492	11,271		5,778
<b>Restricted Funds</b>					
Glasgow City Council	3,261	-	2,410		851
Glasgow Communities Fund	21,506	50,429	60,149		11,786
Hilcrest	131		385		254
National Lottery	-				-
Scottish Veterans Residences	2,315	9,590	1,116		6,159
	-	16,825	16,825		-
The Covenant Trust Fund	500	500	51		51
The Veterans Foundation	3,303	36,889	10,229		29,963
BFBS		7,656	7,656		-
Fusilier Aid			48		48
GCVS Wellbeing Fund		9,980	9,454		526
<b>Total Restricted Funds</b>	<b>25,386</b>	<b>131,869</b>	<b>108,322</b>		<b>48,932</b>
<b>Total Funds</b>	<b>26,943</b>	<b>147,361</b>	<b>119,593</b>		<b>54,711</b>