

**THE ROYAL GURKHA RIFLES REGIMENTAL TRUST**  
**(Registered Charity No 1036834)**  
**ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED**  
**31<sup>ST</sup> MARCH 2021**

The objects of the Charity are to;

- *Promote the efficiency of the Regiment*
- *Relieve serving or former members of the Regiment who are in conditions of need hardship or distress*
- *Foster esprit de corps, comradeship and the welfare of members of the Regiment, and to preserve the history and traditions of the Brigade of Gurkhas.*

The Trustees are;

Ex-officio:

Major General GM Strickland DSO MBE, *The Colonel of the Regiment, & Chairman*

Colonel J P Davies MBE *Colonel Brigade of Gurkhas*

*The Commanding Officers of the 1<sup>st</sup> and 2<sup>nd</sup> Battalions*

Lieutenant Colonel Edd Oldfield *CO 1RGR*

Lieutenant Colonel Andrew Todd, MBE *CO 2RGR*

*The Chairman of the Regimental Association of the Regiment*

Colonel DM Rex MVO

Co-opted:

JA Coulson, Esq, BA (Hons),

Captain HGW Stanford,

Officers of the Charity

Major B McKay MBE *Secretary*

Mr MFH Adler TD *Treasurer*

Full details of the Charity's income and expenditure are given in the accounts, which are attached to this report.

Public benefit. The Fund achieves its objectives by the making of charitable grants out of its capital and income for the purpose of promoting the efficiency of the armed forces of The Crown, particularly by supporting the welfare of serving personnel and in commemorating the history and traditions of the Regiment.

The Charity makes a range of grants that support Regimental well-being and benevolence and other activities that are not adequately, or directly, provided from Public Funds. The Trustees recognise the benefits that this brings to the Regiment and the Army in contributing to the creation and maintenance of morale, a war-winning factor.

The Trustees consider, therefore, that the Charity more than meets the requirement to provide Public Benefit under the charitable "Head" of "the promotion of the efficiency of the armed forces of The Crown".

In respect of the Charity's investments, the Trustees have continued to use the services of M&G and also hold accumulation units in the Armed Forces Charities Growth & Income Fund Investment Fund, which has now become a Charities Authorised Investment Fund (CAIF). They continue to hold the Newton Global Growth & Income Fund for Charities. They have also added the COIF Charities Investment Fund to their portfolio where £70,000 has been invested in accumulation units.

The Trustees have resolved to seek growth as their prime investment objective for the time being. The Regiment is only 26 years old and there is a need to grow the capital of the Charity in anticipation of an increased demand for support as soldiers age and their welfare and benevolence needs begin to become apparent.

The Treasurer of the Charity is found by The Independent Services Agency Ltd and the accounts are maintained in line with the SORP. Accounts for the year ending 31 March 2021 have been properly maintained and will be inspected independently inspected when Covid restrictions are lifted.

#### **Risk assessment and policy.**

The Trustees review the risks, which might affect the Charity, on a regular basis. The main risk is assessed as being a major collapse of the Stock Market but, nevertheless, they consider that their investments, which are professionally managed by major financial organisations, are as well diversified as they can be. The Trustees have experienced previous down turns in the market but, being a charity with long term expectations and requirements, they are content that their present investment policy is the proper one. They appreciate that the COVID 19 epidemic will have economic consequences, particularly for investment income, but feel that despite this they will be able to cover all likely charitable outgoings and that the Charity is a going concern.

Written policy documents are in place to cover risk management, investment and conflicts of interest,

No such documents are required to cover volunteer management, safeguarding vulnerable beneficiaries and complaints handling since the Charity has no likely involvement in such matters. In the event that any of these subjects should become relevant then suitable measures would be planned, discussed and adopted.

#### **Activities and achievements.**

Most of the activities planned for during the year were achieved successfully given the difficult circumstances dictated by the virus measures.

Future intentions. There will be no immediate change to the policy of the Trustees, which is to invest for growth for the foreseeable future. This is necessary in order to

prepare for future anticipated welfare needs, the charity having no major source of income other than that from its endowment.

### **Governance.**

Trustees are selected on the basis of special skills that they can offer which will benefit the Charity in terms of its operation. A balance is maintained in order to ensure that both the old Regiments and the current one (RGR) are adequately represented. Trustees' training is mainly achieved by virtue of positions held by Trustees in their civilian or military capacities. Where necessary, the Independent Services Agency Ltd provides specialised technical advice on relevant current charity matters.

The Trustees are all "volunteers" and offer their services on a financially un-rewarded basis. No other volunteers are employed.

No regular fund-raising activities were or are employed. Individual donations from the membership of the Regiment may be sought on special occasions for unique purposes.



Original Signed by a Trustee on behalf of all the Trustees

Dated

9 July 2021

### Independent Examiner's Report to the Trustees of the Royal Gurkha Rifles Regimental Trust

I report on the accounts of the Trust for the period ended 31 March 2021 as set out on the attached documents.

#### Respective responsibilities of the Trustees and the Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does NOT apply. It is my responsibility to examine the accounts under section 145 of the Charities Act 2011 (the Act); and to follow the procedures laid down in the General Directions of the Charity Commissioners under section 145(5)b 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 the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those on record. 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 in the accounts.

#### Independent Examiners Statement

In connection with my examination, NO matter has come to my attention;

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

~ to keep accounting records in accordance with the Act; and

~ to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

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.

ORIGINAL  
Signed

Dated 9 Jun 21

Charity Accounting Statement (Receipts & Payments Basis)				Unrestricted funds	CC57 (a)
THE ROYAL GURKHA RIFLES REGIMENTAL TRUST					
Receipts	Year ending 31 March 2021				
			2020/2021		2019/2020
Gifts, donations & voluntary receipts	RGR Donations		£9,031.96		£14,740.34
	BEWF SDPG		£42,598.00		£36,871.00
				£51,629.96	£51,611.34
	Virgin Money Giving		£12,948.52		£28,494.83
	Jnr Offrs & O/Cdts Prize Fd		£300.00		£300.00
	Other Donations		£674.00		£2,352.27
				£13,922.52	£31,147.10
Receipts from trading activities					
	Ammo & Co Sales	Rebate	£1,647.03		£2,822.50
	Book sales		£1,095.00		£2,207.50
Receipts earned from assets				£2,742.03	£5,030.00
	Invst Income		£9,621.54		£12,455.77
	RBS Deposit Interest		£0.00		£20.65
				£9,621.54	£12,476.42
Other receipts	Other	2GR re Toker Award	£46.02		
	Insurance (10GR)		£0.00		£0.00
	OWF Refund		£141.00		£141.00
	Chattels maintenance		£6,035.06		£3,692.12
				£6,222.08	£3,833.12
DEDUCT INTERNAL TRANSFERS			£0.00		-£451.50
Total receipts				£84,138.13	£103,646.48
Payments					
Payments directly for charitable purposes					
	RMAS Rep & Selection Board			-£1,589.30	-£2,423.65
	RHQ Expenses & Repairs			-£2,526.79	-£4,629.14
	History production			£0.00	-£8,000.00
	OWF Grants			-£2,100.00	-£3,914.68
General Donations	Central Bank BGK			-£1,470.00	
	Sittang Coy Guernsey			£0.00	-£200.00
	Sittang Coy Guernsey			£0.00	-£200.00
	BGK RGR RA annual grant			-£1,500.00	-£700.00
	Gurkha Museum			-£500.00	-£500.00
	Methuen Cup Entry fees			£0.00	
	Methuen Cup food & refreshments			£0.00	
					£0.00
	4 RIFLES Lunch re 3RGR Formation			-£103.35	-£1,600.00
	Heritage			-£92.00	
	Chatels purchases			-£1,235.59	-£3,700.00
				-£11,117.03	
Donations directly financed by SDPG Grant					
	CB 1 RGR	BEWF Grant		-£9,975.00	-£3,900.00
	1RGR	CO's grant			-£3,900.00
	1RGR	Cohesion Grant		-£1,246.02	
	2RGR	CO's grant			-£4,250.00
	2RGR	Cohesion Grant		-£1,348.86	
	CB 2 RGR	BEWF Grant		-£9,012.50	-£4,250.00
	CB 1 RGR	for 3 RGR		-£500.00	-£1,820.00
	3 RGR (Via 1 RGR)			-£945.00	
	3 RGR (Via 1 RGR)		Cohesion Grant	-£258.29	
	CB LWC			-£752.50	-£400.00
	CB LWC	BEWF Grant			-£400.00
	CB LWC		Cohesion Grant		
	RMAS Central Bank SITTANG Coy			-£1,120.00	-£1,400.00
	RMAS Central Bank SITTANG Coy		Cohesion	-£207.36	
	ITC Catterick Central Bank			-£1,610.00	-£650.00
	ITC Catterick CB		Cohesion Grant	-£188.94	
	ITC Catterick CB			-£103.55	-£650.00
	Central Bk Inf Battle School			-£1,312.50	-£650.00
	Central Bk Inf Battle School		Cohesion	-£143.50	

		<b>Central Bk Inf Battle School</b>				-£650.00	
		<b>ARRC SP BN &amp; HQ Central Bank</b>				-£400.00	
		<b>ARRC SP BN &amp; HQ CB</b>				-£400.00	
		<b>ARRC SP BN &amp; HQ CB</b>	Cohesion		-£88.49		
		<b>TRG RA</b>				-£2,000.00	
						<b>-£29,460.01</b>	<b>-£25,720.00</b>
		<b>3 RGR Formation</b>			-£1,542.40		
		<b>Gurkha 200</b>			£0.00		-£3,000.00
						<b>-£1,542.40</b>	
<b>Payments for publicity fund raising and management and administration</b>							
		<b>Postages</b>					-£159.61
		<b>Independent Services Agency fee</b>	Creditor		-£1,700.00		-£1,600.00
		<b>Insurances</b>			-£300.07		-£2,734.78
			Howden Group		-£2,745.27		
		<b>Chatels maintenance</b>			-£1,101.30		-£4,422.86
		<b>Other</b>	(See Note 1)		-£839.47		-£2,336.06
						-£6,686.11	Note - Other
		<b>Re-investment (capital expenditure)</b>			-£40,000.00		-£40,000.00
		<b>Total Expenditure</b>			<b>-£88,805.55</b>		<b>-£104,240.78</b>
<b>Note 1.</b>	Other expenditure was as follows;						
		GBA Subscription		£390.00			
		Challenge coin 3 RGR		£250.00			
		Leaving present		£80.00			
		Half share of present to Outgoing Col Comdt		£12.10			
		Kotimari Kukri		£61.35			
		Tuker Award Kukri		£46.02			
				£839.47			
<b>Total Payments</b>							
			Total Payments		-£88,805.55		-£104,550.78
			Total Income		£84,138.13		£103,646.48
			Excess of Payments over Receipts		-£4,667.42		-£904.30
							-£904.30
<b>Cash funds last year end</b>							
			<b>Date cleared</b>		<b>Current A/c</b>		<b>Deposit A/c</b>
					£17,661.94		£15,738.37
					£2.01		
		<b>Less uncleareds</b>	11/08/2020		-£18.10		
			01/04/2020		-£100.00		
			20/04/2020		-£2,734.78		
			<b>Cash funds last year end</b>		<b>£14,811.07</b>		
		<b>Excess of Payments over Receipts</b>			-£4,667.42		
						<b>£10,143.65</b>	
			<b>Difference</b>		<b>-£2.00</b>		<b>£14,834.07</b>
							-£141.00
						<b>£10,141.65</b>	<b>£14,693.07</b>
<b>Cash funds this year end</b>							
		RBS Current account			£14,908.66	at 30 Mar 20	£17,661.94
		RBS Deposit account. Balance drawn down. This is last interest paid, retained to keep account open.					£2.01
		RBS Deposit account			£2.01		
		Less uncleared items	ARRC SP BN chq no 347		-£323.75	Thapa	-£18.10
		371 Howden Group	UK Bn Insurance		-£1,575.49		
		372 Howden Group	Brunei Bn Insurance		-£1,169.78		
		Less creditor	ISA administration fee		-£1,700.00		
					£10,141.65	Jones	-£118.00
						ISA	-£100.00
						Insurance	-£2,734.78
						<b>£10,141.65</b>	<b>£14,693.07</b>

RGRannacs20202021

<b>RGR Regimental Trust</b>									
<b>Investment assets</b>	<b>as at 31 March 2020</b>	<b>£</b>							
M&G Charifund Inc Units	14917.099	11.9547	£178,329.44	£104,021.29					
AFCIF Accm	15005.386	3.381	£50,733.21	£28,200.00					
Newton	71580.220	1.2308	£88,100.93	£75,046.28					
CCLA COIF Chars Invest Fd Accm	157.88	166.6164	£26,246.21	£30,000.00					
			<b>£343,409.79</b>	<b>£237,267.57</b>					
<b>RGR Regimental Trust</b>									
<b>Investment assets</b>	<b>as at 31 March 2021</b>	<b>£</b>	<b>M/v 31 March 2021</b>	<b>Cost</b>	<b>MV Previous Year</b>				
M&G Charifund Inc Units	14917.099		£219,640.86	£104,021.29	£178,329.44				
BRAFCG&F Accm	15005.386		£64,118.01	£28,200.00	£50,733.21				
Newton	73100.516	1.1411	£109,000.18	£77,154.06	£88,100.93				
CCLA COIF Chars Invest Fd Accm	352.85		£72,947.15	£70,000.00	£26,246.21				
			<b>£465,706.20</b>	<b>£279,375.35</b>					