

**THE ROYAL GURKHA RIFLES REGIMENTAL TRUST**  
**(Registered Charity No 1036834)**  
**ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED**  
**31<sup>ST</sup> MARCH 2023**

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 D.J. Robinson, *Colonel Brigade of Gurkhas*  
*The Commanding Officers of the 1<sup>st</sup> and 2<sup>nd</sup> Battalions*  
Lieutenant Colonel H. Stanford-Tuck *CO 1RGR w.e.f. 6<sup>th</sup> January 2023*  
Lieutenant Colonel N.L. Moran, *CO 2RGR w.e.f. 1<sup>st</sup> August 2022*  
*The Chairman of the Regimental Association of the Regiment*  
Colonel DM Rex MVO

Co-opted:

R.T. Hakes, Esq., w.e.f. 5<sup>th</sup> January 2023  
C.R. Ross Esq., w.e.f. 5<sup>th</sup> January 2023

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 hold income units in M&G Charifund and also hold accumulation units in the BlackRock Armed Forces Charities Growth & Income Fund. They continue to hold the Newton Global Growth & Income Fund for Charities. They also hold COIF Charities Investment Fund accumulation units. They consider that this policy of diversification helps to mitigate risk.

The Trustees have resolved to seek growth as their prime investment objective for the time being. The Regiment is still young by British Army standards and there is a continuing 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 2023 have been properly maintained and will have been inspected independently inspected before the Trustees' AGM in July.

### **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. The Trust enjoys a considerable annual income for the soldiers' day's pay scheme this enables them to cover all likely charitable outgoings. 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.**

All the activities planned for during the year were achieved successfully.

There was considerable expenditure during the year on Regimental pullovers. The Trust account acted as the payment vehicle and also received the income from sales. This activity is not typical and the Trust does not involve itself in regular trading activities.

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

As mentioned above the Trust receives a grant from the Soldiers' Day's Pay Scheme and this is distributed in its entirety to the battalions and sub units connected to the Regiment. This source of finance enables many welfare activities to be supported.

### **Governance.**

Trustees are selected on the basis of special skills that they can offer which will benefit the Charity in terms of its operation. Trustees' training is mainly achieved by virtue of positions

held by Trustees in their civilian or military capacities. Use of external providers for such training is sometimes sought. 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.

*C. M. Stuckland*

Original Signed by a Trustee on behalf of all the Trustees

Dated 27 June 23



**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 2023 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.

Name; *S.A. Cranwell-Child*



Place; West End

Date; *28 June 2023.*

(Receipts & Payments Basis)		Unrestricted funds		CC57 (a)	
THE ROYAL GURKHA RIFLES REGIMENTAL TRUST		Year ending 31 March 2023			
Receipts		2022/2023	2021/2022		
Gifts, donations & voluntary receipts	RGR Donations	£19,148.93	£5,954.03		
	BEWF SDPG	£41,252.06	£41,148.39		
					£47,102.42
	Virgin Money Giving	£0.00	£2,359.01		
	Jnr Offrs & O/Cdts Prize Fd	£300.00	£300.00		
	Noakes Memorial	£2,300.00			
Other Donations	A Murray Legacy	£1,000.00	£3,787.27		
					£6,446.28
Receipts from trading activities					
	Ammo & Co Sales	£2,507.38	£364.50		
	Book sales	£0.00	£494.40		
Receipts earned from assets	Invst Income	£6,680.92	£8,732.66		£858.90
	RBS Deposit Interest	£0.00	£0.00		
					£8,732.66
Other receipts	Other	£0.00			
	Insurance (10GR)	£0.00			
	Other small donations (Boryer & paypal)	£72.50			
	Chateaus maintenance	£3,459.94			£4,094.12
Total receipts	Total Charitable income	£3,532.44			
		£76,721.73			
Sales Receipts NOT counted as income			£16,256.56		£67,234.38
Capital receipts NOT counting as income			£20,000.00		£108,700.00
			£112,978.29		£175,934.38
Payments					
Payments directly for charitable purposes					
	RMAS Rep & Selection Board	-£4,554.44	-£2,527.72		
	RHQ Expenses & Repairs	-£1,433.38	-£2,483.51		



	Heritage & Ethos				-£1,177.00	-£7,164.82	-£3,641.96	-£8,653.19	
General Donations	Charitable donations			Note 1	-£1,470.00		-£2,170.00		
	1 RGR Co's grant						-£1,500.00		
	Unit grants & cohesion grants				-£8,300.00		-£416.40		
	3RGR Formation					-£9,770.00	-£3,082.29		
							-£7,168.69		
	SDPG			Note 2		-£33,300.00		-£34,523.75	
	OWF					-£1,154.00		-£413.65	
Other donations	GBA Subscription		(See below)				-£120.00		
	Wreath						-£51.00		
	POW & Toker Award Kukris						-£1,090.27		
	Regimental activities		cleared in new year				-£533.40		
							-£1,794.67		
Payments for publicity									
fund raising and management									
and administration	Trading expenses (Pullovers)				-£34,920.71		-£91.00		
	Airfare 1				-£2,093.66		£0.00		
	Airfare 2				-£1,679.09				
	Postages (incl in RHQ Expenses)				n/a		-£153.49		
	Independent Services Agency fee2 ( 2 years in previous year )				-£1,900.00		-£3,400.00		
	Insurances		Howden Group		-£2,754.01		-£5,596.21		
	Chateals maintenance				-£4,032.22		-£4,546.24		
	Chateals purchases		Accoutrements/Property		-£959.20		£0.00		
						-£48,338.89	-£13,786.94		
	Other Payments		RBS Bank adjustment		-£100.00			-£66,340.89	
	Entertainment				£0.00				
	GBA Sub				-£390.00				
	Guemsey visit				-£150.00				
	Bank Charges				-£40.00				
	Refunds and bank adjustment				-£125.50				
					-£7,000.00				
Re-Investment (capital expenditure) NOT counting as general expenditure						-£7,805.50		-£116,700.00	

				Total Expenditure	-£107,533.21	-£183,040.89	
				Less prev yr's uncleareds	-£1,761.96	£3,069.02	
Income for the year		£112,978.29			-£109,295.17	-£179,971.87	
Expenditure		-£109,295.17					
<b>Excess of income over expenditure</b>		<b>£3,683.12</b>					
RGRannacs20222023							
Note 1							
<b>Charitable donations</b>							
The Gurkha Museum		£500.00					
BGK for RGR RAN		£770.00					
BGK for Visitors expenses		£200.00					
		<b>£1,470.00</b>					
Note 2							
<b>Donations directly financed by SDPG Grant</b>							
<b>CB 1 RGR</b>	<b>BEWF Grant</b>		-£6,000.00	-£6,000.00	-£12,000.00		
<b>CB 2 RGR</b>	<b>BEWF Grant</b>		-£6,000.00	-£6,000.00	-£12,000.00		
<b>CB LWC</b>			-£450.00				
<b>CB LWC</b>	<b>BEWF Grant</b>		-£450.00		-£900.00		
<b>RMAS Central Bank SITTANG Coy</b>			-£750.00	-£750.00	-£1,500.00		
<b>ITC Catterick CB</b>			-£450.00				
<b>ITC Catterick CB</b>			-£450.00		-£900.00		
<b>ITC Catterick Central Bank</b>			-£850.00	-£850.00	-£1,700.00		
<b>Central Bk Int Battle School</b>			-£650.00				
<b>Central Bk Int Battle School</b>			-£650.00		-£1,300.00		
<b>ARRC SP BN &amp; HQ Central Bank</b>			-£450.00				
<b>ARRC SP BN &amp; HQ CB</b>			-£450.00		-£900.00		
<b>CB 4 RIFLES</b>			-£900.00	-£900.00	-£1,200.00		
<b>CB 2 RANGERS</b>			-£600.00	-£1,200.00	-£1,800.00		
				Yet to clear	£900.00		
					<b>-£33,300.00</b>		

	Current Units Held	Cost of Current Holdings	Market Value as at31 Mar 23
CCLA - COIF Charities Investment Fund Accm Units	640.59	£135,850.00	£146,625.61
M&G Charifund Inc Units	8001.109	£55,794.07	£118,670.05
BLK Armed Forces Charities Gr & Inc ACCM Units	24494.724	£75,571.23	£106,164.00
Newton Growth & Income Fund Accm	72323.376	£81,738.71	£116,823.95
<b>Total Investment Values</b>		<b>£348,954.01</b>	<b>£488,283.61</b>

Cost

Market Value