

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE
ROYAL IRISH REGIMENTAL CHAPEL FUND"
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

[REDACTED]

(Appointed 8 April 2022)

Charity number

1052056

Principal address

Regimental Headquarters
The Royal Irish Regiment
Palace Barracks
BFPO 806

Auditor

Celine Corrigan
Corrigan CA Limited
24 Greystone Road
Antrim
BT41 2QN

Investment advisors

[REDACTED]

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
CONTENTS

	Page
Trustee report	1 - 8
Statement of Trustee responsibilities	9
Independent auditor's report	10 - 12
Statement of financial activities	13 - 14
Balance sheet	15
Notes to the financial statements	17 - 29

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
TRUSTEE REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

The Royal Irish Regimental Charity was established under Charitable Trust on the 06th of September 1995 and amended by resolution on 07th February 2013 and constitutes an unincorporated Charity. The purpose of the Fund to manage the day to day running of The Royal Irish Regiment, maintenance of The Regimental Chapel and Memorials and preservation of their traditions using Non-Public Funds. Grants to provide assistance are made to both serving and former members of The Royal Irish Regiment and its Antecedent Regiments.

The Fund is recognized for charitable purposes by HM Revenue & Customs and registered with The Charity Commission for England and Wales. Further information on the Fund and the members of the Board of Trustees can be obtained from the Assistant Regimental Secretary Resources at the registered office address.

CHARITY ADMINISTRATIVE AND REFERENCE DETAILS

Charity Name: The Royal Irish Regimental Charity

Charity Registration Number: 1052056

Registered Office: RHQ, The Royal Irish Regiment, Palace Barracks, Holywood, BT18 RA

Trustees: The Charity Commission has accepted a request from the Trustees for their personal details to be withheld. There are 13 Trustees' who have served during the year.

Administration: The Assistant Regimental Secretary (Resources) is responsible for day-to-day administration of the fund.

Investment Managers: Quilter Cheviot Limited, Montgomery House, Belfast, BT1 4NX
RBC Brewin Dolphin Limited, Lanyon Plaza, Belfast, BT1 3LP

Auditor: Celine Corrigan, Corrigan CA Limited, 24 Greystone Road, Antrim BT41 2QN

Bankers: Danske Bank, Donegall Square West, Belfast, BT1 6JS

Solicitors: Edwards & Co, 28 Hill Street, Belfast, BT1 2LA

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
TRUSTEE REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities

The Trustees are mindful that the activities of the Regimental Charity are carried out in accordance with its charitable objectives and are for the purpose of public benefit in terms of both serving and former members of The Royal Irish Regiment and its Antecedent Regiments.

The fund is used to maintain day to day running of the Royal Irish Regiment, Chapel and Memorials using non public funds. It is also used to foster comradeship between past and present members of the Royal Irish Regiment and to preserve its traditions.

The charity is divided into 4 branches (Regimental, Chapel, Relief and Chattels) each with specific objects.

Regimental Branch – Grants to promote the efficiency of The Regiment including sporting efficiency, battlefield tours, production of Regimental Journals, support to Regimental Museums and the well-being of The Regimental Mascot. This objective fulfils the legal requirement of Public Benefit through the use of funds for Amateur Sport, Education, Heritage and Animal Welfare.

Chapel Branch – Grants to maintain and upkeep the Regimental Chapel and Memorials. This objective fulfils the legal requirement of Public Benefit through the use of funds for Religious, Educational and Heritage Purposes.

Relief Branch – Grants to relieve either generally or individual persons who are past or present members of The Royal Irish Regiment, or former members of the Antecedent Regiments and the dependents of such persons who are in conditions of need, hardship or distress. This objective fulfils the legal requirement of Public Benefit through the use of funds to the relief of those in need.

Chattels Branch – Grants to maintain and preserve Regimental Property. This objective fulfils the legal requirement of Public Benefit using funds for Arts and Heritage.

Success is measured by the level and quality of service provided and the amount of assistance provided. The physical condition of the Chapel, Memorials and Chattels is testament to the care they receive. The Charity uses funds to promote the activities through social media.

The Charity does not use Social Investment.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Royal Irish Regiment Charity acts to further its charitable objects in relation to all four branches.

Overall its main funding is from the Royal Irish Benevolent Fund to assist with the delivery of these objects in relation to the Royal Irish Regiments. In the year £42,091 was received (£51,814 in 2021).

In addition there was income from shop and member sales £27,229 (£14,070 in 2021) which was an increase on the previous year as the shop was unable to open fully again.

Income from investments was £54,299 this year (£28,400 in 2021).

The Regimental Branch saw expenditure on its shop and museums.

The Chapel branch saw expenditure on the upkeep and maintenance of memorials.

The Relief branch saw minor administrative costs paid with £2613 in grants to individuals.

The Chattels branch saw expenditure on maintenance and professional fees.

The main expenditure in the year was on the Regimental branch as it undertook repair, maintenance and professional fees in relation to the housing of museum collections and artefacts, to protect them while building works are underway.

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
TRUSTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

There was an increase in overall funding from £99,859 to £128,056.

In addition, funding was received from the Ministry of Defence towards the redevelopment and refurbishment of the building [REDACTED] which is to house the New Museum. This has been classified as extraordinary.

With the relaxing of COVID restrictions the Shop was able to become operational and this saw an increase in shop income to £10,726 in 2022 compared to £7,047 in 2021. Sales within charitable activities also increased from £ 7,023 in 2021 to £ 16,503 in 2022. These were sales either made online or to other regiments ordering by email, etc but not directly purchasing themselves through the shop.

Investment income also increased from £ 28,400 in 2021 to £ 54,299 in 2022.

Grants to individuals and organisations increased from the previous year as lockdown restrictions were lifted. During the reporting year £8,955 was disbursed in line with the objects of The Trust.

77.3% of the costs disbursed was in meeting the objectives of The Regimental Branch and 0.3% was disbursed meeting the objectives of the Chapel Branch.

The Relief Branch disbursed 1.3% to meet its objectives and 7.7% was used meeting the objectives of The Chattels Branch.

3.4% of total costs was attributed to fund-raising (mostly investment management fees) Governance accounted for 11.6% of the costs

Reserves at the year end were £ 974,412 unrestricted and £ 2,065,138 restricted.

During the reporting year Income exceeded outgoing expenditure by £2,133,283 (Income exceeded Expenditure by £116,917 during 2021). These amounts included the extraordinary item included in the financial statements. Reserves held at year end were £3,039,550 with £2,086,555 restricted. The majority of the reserves are made up of investments held by the Charity as at 31st March 2022.

During the year a grant of £2,266,000 was received from Ministry of Defence purely for the development of the museum facilities. Allied to that payments made by Royal Irish Regiment Benevolent Fund in relation to this development were reimbursed to them. These have been treated as extraordinary.

Investment Performance

The market value of investments increased by £1,345,858 as the funds received from the Ministry of Defence, in relation to the refurbishment of the museum, were invested whilst works are planned and undertaken. Receipts from Dividends increased by £25,900, this increase is partly due to the capital investment during the reporting period. The increase in market value led to an increase in management fees which are based on a percentage of the market value and not transaction based.

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
TRUSTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy and going concern

The Trustees review the level of reserves annually and at other times throughout the year when the need arises. They have one overall reserve which has been set based on an operational reserve and a strategic reserve following a review of financial and on-going risks. The operational reserve is set to cover any unforeseen day to day operational costs and to fund short term deficits in cash budgets. The funds invested hold a proportion which are easily liquated. The strategic reserve is set to cover the potential future costs of meeting future need and those committed to the creation of the new museum.

The Trustees have assessed the ability of the Royal Irish Regiment Charity to continue as a going concern and in their assessment they have considered all available information about the future, and conclude that it is appropriate for financial statements to be prepared on a going concern basis.

The amount held in reserve is £3,039,500 of which £2,065,138 is restricted for use in the museum development and for the Chapel and Memorials upkeep. With average expenditure of £90,000, the unrestricted element this represents approximately 10 years which, based on planned activity, is at an acceptable level at this time.

Funding and Income.

Funding Grants - This accounts for 34% of the income received during the reporting year. The one off grant received from Ministry of Defence for the development of the museum facilities has been included separately in the accounts as an extraordinary item.

Regular Income:

Investment Income. This includes accrued interest and dividends from investments held. It accounts for 42% of the income received excluding the one-off Ministry of Defence grant. The grant funding from Ministry Defence has been ring fenced in an investment portfolio. Hence investment income has increased during the year.

Variable Income:

Shop sales. A Regimental Shop selling items of Uniform and militaria memorabilia provides a source of income. All profit made is reinvested in the Charity. Excluding the one-off grant 23% of the income came from this source.

Donations. A grant for the good of the Regiment was received from The Royal Irish Regiment Benevolent Fund and accounted for 34% of the income used to offset costs of activities.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake and the source of funds received.

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
TRUSTEE REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Investment Policy and Objectives

Under the Trust Deed, the Trustees have absolute investment powers on behalf of the charity. Except for funds retained to meet current requirements, the majority of funds are invested to provide a balance of capital growth and income. The Trustees have appointed two independent investment manager companies, who have discretionary powers within agreed mandates reviewed on a regular basis. The funds are invested with a moderate risk profile.

The Regimental Charity Investment Managers are given parameters to work within and are provided with an indication of the level of return required to service the Charity.

With the advent of Zoom/Teams all Trustees are now briefed and involved in investment decisions. All Trustees evaluate periodically how the investments have performed and make routine decisions required and provide recommendations on any changes in investment strategy. Some of the investments are aimed at long term capital growth to provide for future need; whilst others are invested for the dividend income they provide to support current need.

Risk Management

The Trustees continually assess the major risks to which Military Charities are exposed in conjunction with other Military and Ex Service Charities and strive to ensure systems are in place using best practise and shared knowledge to mitigate exposure to major risk. The Board of Trustees are responsible for the authorisation and review of the activities of the Fund and the identification and management of risks to protect against fraud and financial irregularities.

Covid-19 Implications

There was an increase in the amount of funds disbursed as lockdown restrictions were lifted with activities such as Adventure Training resuming. The new working practises introduced during the lockdown such as hybrid working and increased electronic data transfer have been continued as the new normal working procedures.

Income derived from Sales increased as the shop reopened following the lockdown and Investment Income increased as the markets showed signs of recovery.

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
TRUSTEE REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Future Developments

There is nothing planned on the next twelve months that will affect the continuance of The Royal Irish Regimental Charity as a going concern.

The Trustees of Royal Irish Regiment Charity and Royal Irish Benevolent Fund are the same. They have agreed a joint approach to the building [REDACTED]

The building was bought by Royal Irish Benevolent Fund and is recorded in their accounts. However the Trustees agreed that Royal Irish Regiment Charity would apply for a grant and fundraise to finance the development of the building as it will be used primarily to house Regiment Museums.

Initial studies have already been undertaken on the building and an architect has been appointed. It is anticipated that works will begin in 2022 with the restorative/replacement work on the windows and the glass so that it is brought up to Museum standard. Then work will be undertaken to remodel the interior so that approximately 3/4 of the building will be allocated to the Museums. The work will continue in 2023 and possibly 2024. Proposed plans

Proposed plans have already been drawn up to start a fundraising campaign to raise additional funding which will be required to finish the building to a 21st Century Museum standard. The total projected expenditure is £12.886 million.

The Trustees of both Royal Irish Regiment Benevolent Fund and Royal Irish Regiment Charity have agreed that in future there are two options possible in relation to the building - it can be bought by Royal Irish Regiment Charity from Royal Irish Regiment Benevolent Fund or a rental income can be agreed.

The Trustees are also exploring the establishment of two new trusts - one responsible for the new museum and one responsible for the ownership and loan of collections and artefacts to the museum. The Trustees of both Royal Irish Regiment Benevolent Fund and Royal Irish Regiment Charity have agreed that in the future there are two options possible in relation to the building. It can be bought by the new Charitable Trust responsible for the New Museum at an agreed price from the Royal Irish Regiment Benevolent Fund or a rental income can be agreed.

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
TRUSTEE REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The Charity was established under a Trust Deed scheme dated 6th September 1995 and amended by resolution dated 7th February 2013.

The trustees who served during the year and up to the date of signature of the financial statements were:



(Resigned 8 April 2022)

(Appointed 8 April 2022)

Appointment of Trustees

New trustees are appointed by approval of the Board or automatically when taking up command appointments.

Organisational Structure

Responsibility for the activities of the Fund is vested in and carried out by the Board of Trustees which meet twice a year. The Spring meeting is held at the home of the 1st Bn The Royal Irish Regiment and the Autumn meeting takes place in the Regimental Headquarters The Royal Irish Regiment.

The Board of Trustees consists of elected Officers based on their Military Appointments or the experiences and the needs of the Trust. The number of Trustees shall consist of not more than twelve.

The Chairperson of the Board of Trustees is by appointment The Colonel of Regiment, The Royal Irish Regiment.

A quorum of 3 Trustees is required to make grant awarding decisions of less than £3,000. All grants are ratified by the Trustees at the next meeting. Grant decisions are made based on need, proof of service, affordability and the impact the award would have on the applicant.

Risk Management

The Board of Trustees is responsible for the authorisation and review of the activities of the fund and the identification and management of risks to protect against fraud and other financial irregularities.

Recruitment, appointment, induction and training

New Trustees undergo orientation to brief them on their legal requirements under Charity law, the content of The Trust Deed, decisions making processes including welfare grants, investment strategy used, recent financial performance of the Charity and future plans and commitments. During induction, they meet key members of the Regimental Headquarters, other Trustees and visit the Battalions for familiarisation.

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
TRUSTEE REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Related Parties and co-operation with other organisations

All serving and former members of The Royal Irish Regiment are entitled to grants from The Royal Irish Regimental Charity and The Royal Irish Regiment Benevolent Fund. In those cases, the Royal Irish Regimental Charity makes the total disbursement of the funds and are reimbursed by The Royal Irish Regiment Benevolent Fund.

The Trustees of The Royal Irish Regimental Charity also sit on the Board of The Royal Irish Regiment Benevolent Fund. Therefore, both Charities are controlled by the same persons. Transactions entered into between the Charities are done so at full arm's length and are all agreed by Trustees at a meeting.

The property owned by The Royal Irish Regiment Benevolent Fund which will in the future house the Museum is used for 100% of business carried out by both The Royal Irish Regiment Benevolent Fund and The Royal Irish Regimental Charity.

The Trustee report was approved by the Board of Trustees.

[REDACTED]

[REDACTED]

Trustee

Dated:.....

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
STATEMENT OF TRUSTEE RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees are responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE
ROYAL IRISH REGIMENTAL CHAPEL FUND"
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	43,301	1,500	44,801	55,844	-	55,844
Charitable activities	4	28,956	-	28,956	15,615	-	15,615
Investments	5	42,376	11,923	54,299	28,400	-	28,400
Total income		114,633	13,423	128,056	99,859	-	99,859
Expenditure on:							
Raising funds	6	9,488	-	9,488	4,346	-	4,346
Charitable activities	7	67,314	1,500	68,814	62,764	-	62,764
Other	12	5,618	-	5,618	2,524	-	2,524
Total expenditure		82,420	1,500	83,920	69,634	-	69,634
Net gains/(losses) on investments	13	34,911	(12,606)	22,305	86,692	-	86,692
Net incoming/(outgoing) resources before transfers		67,124	(683)	66,441	116,917	-	116,917
Gross transfers between funds		31,959	(31,959)	-	-	-	-
Net income/(expenditure) for the year/							
Net incoming/(outgoing) resources		99,083	(32,642)	66,441	116,917	-	116,917
Other recognised gains and losses							
Extraordinary Item	14	-	2,066,842	2,066,842	-	-	-
Net movement in funds		99,083	2,034,200	2,133,283	116,917	-	116,917
Fund balances at 1 April 2021		875,329	30,938	906,267	758,412	30,938	789,350
Fund balances at 31 March 2022		974,412	2,065,138	3,039,550	875,329	30,938	906,267

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

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

All income and expenditure derive from continuing activities except for the extraordinary item in the accounting period.

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	15		46,787		36,198
Heritage assets	16		19,974		-
Investments	17		2,092,867		747,009
			<u>2,159,628</u>		<u>783,207</u>
Current assets					
Stocks	19	131,592		82,810	
Debtors	20	10,698		1,635	
Cash at bank and in hand		743,044		40,490	
		<u>885,334</u>		<u>124,935</u>	
Creditors: amounts falling due within one year	21	(5,412)		(1,875)	
Net current assets			879,922		123,060
Total assets less current liabilities			<u>3,039,550</u>		<u>906,267</u>
Income funds					
Restricted funds			2,065,138		30,938
Unrestricted funds			974,412		875,329
			<u>3,039,550</u>		<u>906,267</u>

The financial statements were approved by the Trustees on


Trustee

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations			(59,069)		(21,672)
Extraordinary Items			2,066,842		
Investing activities					
Purchase of tangible fixed assets		(35,965)		(1,440)	
Proceeds on disposal of investments		(1,323,553)		(6,876)	
Investment income received		54,299		28,400	
Net cash (used in)/generated from investing activities			(1,305,219)		20,084
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			702,554		(1,588)
Cash and cash equivalents at beginning of year			40,490		42,078
Cash and cash equivalents at end of year			743,044		40,490

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Accounting convention

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Royal Irish Regiment Charity was drawn up and established under a Deed of Trust on the 30th September 1992, two further provisions were added in 1996 and a second Trust Deed was sealed on the 31st October 1997 adding to the original.

General Information and Basis of Preparation

These financial statements have been prepared in accordance with applicable accounting standards, 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

These financial statements are prepared on a going concern basis under the historical cost convention, as modified by the revaluation of investments.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

The unrestricted funds consist of funds which are expendable at the discretion of the Board of Trustees in furtherance of the charitable objectives of the Fund.

The restricted funds consist of funds given to the charity for a specific purpose and in respect of which conditions have been imposed for its use.

Income recognition

All incoming resources are credited to income funds and have been included in the financial statements using the accruals basis.

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after an performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is interest earned through holding cash at bank and dividends from investments held.

1.2 Going concern

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

1.3 Charitable funds

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

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

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 Incoming resources

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from investments is measured at the fair value if the consideration received or receivable and represents amounts receivable for the sale of investments held during the year.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a time basis relative to and on a basis consistent with the use of the resources. Expenditure is categorised under the following headings:

- Cost of generating funds comprises costs incurred in generating voluntary income.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
- Other expenditure represents those items not falling into the categories above.

Support costs are those which assist the work of the charity but do not directly represent charitable activities on a basis consistent with use of the resources.

1.6 Tangible fixed assets

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

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

Freehold land and buildings	0% first year adaptations
Fixtures and fittings	33.33%
Computers	25% straight line

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The trustees feel that a depreciation rate of 0% is appropriate for heritage assets as there is no decline in the value of these assets each year.

The policy of the Trustees is that building adaptations are not depreciated until the work is fully completed.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

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

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

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

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	1,210	-	1,210	2,277
Grants Received	42,091	1,500	43,591	53,567
	<u>43,301</u>	<u>1,500</u>	<u>44,801</u>	<u>55,844</u>
For the year ended 31 March 2021	<u>55,844</u>	<u>-</u>		<u>55,844</u>
Grants receivable for core activities				
Royal Irish Benevolent Fund	42,091	-	42,091	51,814
Annual Levy	-	-	-	1,753
Department of Finance & Communities	-	1,500	1,500	-
	<u>42,091</u>	<u>1,500</u>	<u>43,591</u>	<u>53,567</u>

4 Charitable activities

	2022 £	2021 £
Member Subscriptions	1,723	1,540
Event Contribution	4	5
Sales Within Charitable Activities	16,503	7,023
Shop Income	10,726	7,047
	<u>28,956</u>	<u>15,615</u>

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022 £	2022 £	2022 £	2021 £
Income from listed investments	40,152	11,923	52,075	28,395
Interest receivable	2,224	-	2,224	5
	<u>42,376</u>	<u>11,923</u>	<u>54,299</u>	<u>28,400</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	497	-
<u>Investment management</u>	<u>8,991</u>	<u>4,346</u>
	<u>9,488</u>	<u>4,346</u>

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	2022	2021
	£	£
Cost of Sales	27,372	13,112
Event Costs	900	6,106
Regimental Expenses	9,943	11,465
Recruitment & Promotion	6,515	15,734
Operational Expenditure	9,726	9,559
Depreciation	5,402	-
	<u>59,858</u>	<u>55,976</u>
Grant funding of activities (see note 8)	8,955	6,788
	<u>68,813</u>	<u>62,764</u>

8 Grants payable

	2022	2021
	£	£
Other	6,342	5,646
Welfare Grants	2,613	1,142
	<u>8,955</u>	<u>6,788</u>

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

9 Analysis of Total Expenditure

	Raise Funds	Regimental	Chapel	Relief	Chattels	Managing Investments	Gov	2022 Totals
	£	£	£	£	£	£	£	£
Fundraising Costs	497	-	-	-	-	-	-	497
Investment								
Management Costs	-	-	-	-	-	8,991	-	8,991
Shop Purchases	-	27,373	-	-	-	-	-	27,373
Event Costs	29	682	3	12	68	-	106	900
Mascot Expenses	12	288	1	5	29	-	45	380
Insurance	47	1,342	4	19	111	-	173	1,696
Presentation	281	6,659	26	114	668	-	1,037	8,785
Regimental								
Publications	40	953	4	16	96	-	148	1,257
Postage & Stationery	32	754	3	13	76	-	117	995
Bank Charges	4	97	-	2	10	-	15	128
Repairs &								
Maintenance	628	15,955	59	255	1,492	-	1,243	19,632
Subscriptions	42	986	4	17	99	-	153	1,301
Computer Expenses	72	1,701	7	29	170	-	265	2,244
Paypal Fees	19	442	2	7	44	-	69	583
Recruitment &								
Promotion	208	4,938	20	85	495	-	769	6,515
Memorials	2	44	-	1	4	-	7	58
Remembrance	23	546	2	9	55	-	85	720
Management								
Meetings	33	783	3	13	78	-	122	1,032
Travel	16	373	1	6	37	-	58	491
Legal & Professional	-	25,115	83	360	2,102	-	-	27,660
Grants To Institutions	-	-	-	158,208	-	-	-	158,208
Grants to Individuals	-	-	-	2,613	-	-	-	2,613
Auditors								
Remuneration	-	-	-	-	-	-	3,618	3,618
	<u>1,985</u>	<u>89,031</u>	<u>222</u>	<u>161,784</u>	<u>5,634</u>	<u>8,991</u>	<u>8,030</u>	<u>275,677</u>

10 Trustees

Two trustees were paid by Ministry of Defence as their work encompasses the management of a few charities.

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

11 Employees

There were no employees during the year.

Employee costs in the financial statements for Royal Irish Regiment Benevolent Fund include amounts for work undertaken on behalf of Royal Irish Regiment Charity.

Remuneration of key management personnel

The Assistant Regimental Secretary Funds is the Trustee deemed as the key management personnel responsible for the day to day management of the accounts. There is no remuneration as the individual is employed by the [REDACTED] who cover all their salary costs including pension contributions and employer contributions.

12 Auditors Remuneration

	Unrestricted funds	Unrestricted funds
	2022	2021
Auditors Remuneration	5,000	2,524

13 Net gains/(losses) on investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Gain/(Loss) on revaluation of investments	34,911	(12,606)	86,692	86,692

14 Other gains or losses

During the year the Ministry of Defence advanced £2,266,000 for the purposes of the redevelopment of the building at [REDACTED] relation to Royal Irish Regiment museums. This falls outside the scope of the charity's ordinary activities and is not expected to recur.

The Charity then reimbursed building expenses which had been paid by Royal Irish benevolent Fund.

Funds advanced by Ministry of Defence	£ 2,266,000
Funds reimbursed to Royal Irish Board	£ 199,158

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

15 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 April 2021	-	16,222	3,691	19,913
Additions	35,965	-	-	35,965
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	35,965	16,222	3,691	55,878
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 April 2021	-	-	3,689	3,689
Depreciation charged in the year	-	5,402	-	5,402
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	-	5,402	3,689	9,091
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 March 2022	35,965	10,820	2	46,787
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	-	36,196	2	36,198
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

15 Tangible fixed assets **(Continued)**

16 Heritage assets

£

At 1 April 2021 and at 31 March 2022 19,974

17 Fixed asset investments

	Listed Investments £	Mixed Motive Investments £	Total £
Valuation			
At 1 April 2021	747,009	-	747,009
Additions	91,188	1,353,145	1,444,333
Valuation changes	34,911	(12,606)	22,305
	-	-	-
Disposals	(65,553)	(55,227)	(120,780)
At 31 March 2022	807,555	1,285,312	2,092,867
Impairment			
At 1 April 2020 & 31 March 2021			
Impairment losses	-	-	-
Carrying amount			
At 31 March 2022	807,555	1,285,312	2,092,867
At 31 March 2021	747,009	-	747,009

Funds received from Ministry of Defence in relation to work needed on the building to ensure that it meets museum standards and also to convert some of the building to offices which will generate future rental income. These investments have been classified as mixed motive investments.

18 Financial instruments	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	2,092,867	747,009

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

19 Stocks

	2022	2021
	£	£
Finished goods and goods for resale	131,592	82,810
	<u> </u>	<u> </u>

20 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	(1)	-
Other debtors	10,699	1,635
	<u> </u>	<u> </u>
	10,698	1,635
	<u> </u>	<u> </u>

21 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	412	-
Accruals and deferred income	5,000	1,875
	<u> </u>	<u> </u>
	5,412	1,875
	<u> </u>	<u> </u>

22 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 31 March 2022 are represented by:			
Tangible assets	46,787	-	46,787
Heritage assets	19,974	-	19,974
Investments	807,552	1,285,315	2,092,867
Current assets/(liabilities)	88,564	789,317	879,922
	<u> </u>	<u> </u>	<u> </u>
	962,877	2,074,632	3,039,550
	<u> </u>	<u> </u>	<u> </u>

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

23 Movement in Funds

Fund	At 01/04/21 £	Incoming Resources £	Resources Expended £	Investment		At 31/03/22 £
				Gains/Losses £	Transfers £	
Unrestricted	875,329	114,633	82,420	34,911	31,959	974,412
Restricted	30,938	13,423	1,500	(12,606)	(31,959)	(1,704)
Extraordinary Item	-	2,266,000	199,158			2,066,842
	<u>906,267</u>	<u>2,394,056</u>	<u>283,078</u>	<u>22,305</u>	<u>-</u>	<u>3,039,550</u>

24 Capital commitments

Capital expenditure contracted for at the Balance Sheet date but not recognised in the financial statements:

During the year the Charity applied to MOD for funding of £2,266,000. They were successful with their application and received these funds in respect of works to be undertaken for the Regimental Museums in adapting the building to Museum standard. At the end of the reporting period, £2,056,299 remained unspent and is shown in the accounts under restricted reserves. However contracts for branding and Marketing and Phase 1 Conservation Works were tendered and awarded. The amounts committed at 31st March 2022 were £916,200.

25 Related party transactions

The Trustees of The Royal Irish Benevolent fund also sit on The Board of Trustees of The Royal Irish Regimental Charity. Therefore both charities are controlled by the same persons. Transactions entered into between the charities are done at full arms length.

Three trustees had a combined total of £212.49 travel expenses reimbursed to them during the accounting period.

A "rebalancing grant" of £42,091 was received from Royal Irish Regiment Benevolent Fund. Each year the trustees agree that a percentage of the Royal Irish Benevolent Fund surplus be transferred to the Royal Irish Charity as part of their benevolence award.

During the year Royal Irish Regiment Charity reimbursed Royal Irish Regiment Benevolent Fund for £122,547 of building expenditure.

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF THE ROYAL IRISH REGIMENT CHARITY

Opinion

We have audited the financial statements of The Royal Irish Regiment Charity (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE ROYAL IRISH REGIMENT CHARITY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustee report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of Trustee responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE ROYAL IRISH REGIMENT CHARITY
THE ROYAL IRISH REGIMENT CHARITY "INCORPORATING THE ROYAL
IRISH REGIMENTAL CHAPEL FUND"
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE ROYAL IRISH REGIMENT CHARITY

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mrs Celine Corrigan (Senior Statutory Auditor)
for and on behalf of Corrigan CA Limited



Chartered Accountants
Statutory Auditor

24 Greystone Road
Antrim
N Ireland
BT41 2QN

Corrigan CA Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.