

Charity registration number 1111106

Company registration number 05454676 (England and Wales)

**THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr S W Bragg	(Appointed 8 March 2024)
	Major General R M Clements CBE	
	Mr S E Ellison	
	Mr N A Hopkins OBE	(Appointed 19 September 2024)
	Ms A J Storey	
<b>Secretary</b>	Mr M Collins	
<b>Senior management</b>	Claire Foxley	Chief Executive (until 31 December 2024)
	John Le Feuvre	Operations Director (until 10 February 2024)
	Moss Collins	Interim Chief Executive (from 1 January 2025)
<b>Charity number</b>	1111106	
<b>Company number</b>	05454676	
<b>Registered office</b>	Old Fire Station Enterprise Centre Salt Lane Salisbury Wiltshire SP1 1DU	
<b>Independent examiner</b>	Moore (South) LLP 33 The Clarendon Centre Salisbury Business Park Dairy Meadow Lane Salisbury Wiltshire SP1 2TJ	
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill WEst malling ME19 4JQ	
	Nationwide Building Society Kings Park Road Moulton Park Northampton NN3 6NW	
<b>Solicitors</b>	Blake Morgan New Kings Court Tollgate, Chandlers Ford Eastleigh Hampshire SO53 3LG	

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# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

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# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### *FOR THE YEAR ENDED 31 JULY 2024*

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The trustees present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)".

#### **Objectives and activities**

The Royal Artillery Centre for Personal Development operates as RACPD.

RACPD's Charitable Object is:

To promote the efficiency of the Armed Forces of the Crown and in particular the Royal Artillery by improving the competencies, performance, morale and retention of serving military personnel, MOD Civil Servants and support to veterans through involvement in nationally recognised education, training and vocational schemes.

RACPD's Mission is:

We provide outstanding personal and professional development to soldiers, dependents, and veterans, whether they are in early recruit or trade-training, mid-career, undergoing re-settlement or developing a second career. We want to enable better life opportunities for soldiers and their families.

The long-term Vision is that:

RACPD will inspire, encourage, challenge, and fully support learners and staff to achieve their best, We will be the provider of choice, delivering relevant programs of learning, aligning military skills with recognised civilian qualifications. We will increase our flexibility and reach through wider use online technology and to enable staff and learners to work remotely at a time/location that results in success. Income will be maximised by excellent learner and staff management whilst retaining a grade one experience and achievement.

Through our work, we will:

- Provide soldiers with a 'second chance' in their education and thereby enhance their self-confidence, skills, knowledge, and life chances.
- Remove financial barriers to soldiers who wish to undertake personal development.
- Support the Royal Artillery in developing the professional skills, motivation, and welfare of its soldiers, thereby improving performance, and increasing retention.

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

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### *Activities*

We provide personal development support to soldiers and officers in the Royal Artillery. This enables them to:

- Develop their literacy, numeracy, IT, and communication skills and thus increase self-confidence and widen their aspirations.
- Increase their employability in the Armed Forces and subsequent career, thereby making a more positive contribution to the British labour market.
- Gain transferable and recognisable civilian qualifications and improve their professional skills, thereby increasing the effectiveness and efficiency of the Royal Artillery.

The trustees review the aims, objectives, and activities of the Charity each year. This report looks at what the Charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the Charity has brought to those groups of people that it is set up to help.

This review also helps the trustees ensure the Charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Over the previous two years this report has included reference to Covid-19, the effects of which are no longer causing concern. However, the crisis in Ukraine continued to result in a larger than normal number of learner suspensions. Whilst timely and overall achievement rates are lower than last year, they remain outstanding and higher than national and overall Army rates.

### **Our Core Activities**

#### Delivering Qualifications

One of the Charity's priorities is to increase the number of soldiers who achieve nationally recognised, transferable qualifications. These qualifications improve soldiers' promotion prospects within the Army and increase their chances of employment when they leave the Army.

We provide Information, Advice and Guidance to soldiers and dependents, regarding personal development and encourage the uptake of Standard Learning Credits and wider Army initiatives to support this. We also direct learners to approved training providers; including our own training subsidiary, Sheldrake Training Ltd and organise and deliver IOSH, SIA and First Aid qualifications via the TQUK network and suite of online courses.

#### Delivering Educational Support, Information, Advice and Guidance

The majority of our programs and advice are delivered within the workplace in regiments based in England. This removes the geographical barriers that exist for many remotely located soldiers who are unable to attend a Further Education College or travel to Larkhill to attend courses. RACPD employs staff to specifically provide apprenticeship and educational support and information, advice and guidance to soldiers and their dependents. These members of staff, known as Personal Development Advisors and Mentors (PDA/M), are embedded within some Royal Artillery regiments meaning they are uniquely placed to offer an accessible and flexible and consistent service to soldiers.

The Regimental Learning Centres, provide a unique and vital service to soldiers and their families. A range of courses, qualifications and Information, Advice and Guidance (IAG) are offered at flexible times to fit around soldiers' operational commitments.

The majority of our employees are former servicemen/women, or dependents of serving soldiers, who understand the culture and challenges those soldiers (our learners) face. This understanding of our beneficiaries' needs is vital to the success of the programs.

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

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### Achievements and performance

#### *Significant activities and achievements against objectives*

The three main lines of effort followed to achieve our Charitable Object are:

1. Inspire, encourage and engender life-long learning
2. Support and deliver relevant training, where possible linking military and civilian qualifications
3. Deliver excellent information, advice and guidance (IAG).

This reporting year has seen RACPD continue to expand opportunities to promote life-long learning along with a concerted effort to get out to Units and brief both the chain of command and individuals alike. Whilst RACPD cannot provide IAG advisors in every unit, providing coverage to three main regions, via dedicated staff has been successful and helps to mitigate the lack of embedded staff in every location.

The annual RA Awards are conducted in October, and this provides an excellent opportunity to recognise and reward the achievements of our learners over the course of the year. A suite of specific RACPD Personal Development Awards, (Learner of the Year, Trainer of the Year, Supporter of the Year and PD Unit of the Year) are sponsored, judged and administered by RACPD in concert with the Regimental Headquarters Royal Artillery, (RHQRA). The combination of cash prizes, wide publicity and attendance at the award ceremony is a potent method of promoting life-long learning to soldiers and officers of all ages.

RACPD regularly attend Unit Army Leadership and Development Programme (ALDP) training for potential JNCOs, and this provides another opportunity to link the military curriculum with civilian qualifications via the Army Accreditation Offer. These courses are supported by briefings from RACPD staff, as are intakes of Phase 2 recruits into 24 Irish Bty RA, regular unit briefings and an enduring commitment to brief each new intake of RA Young Officers during the YO's Course, also held at the Royal School of Artillery.

### Financial review

The charity's loss of the army apprenticeship contract and the Wiltshire College contract meant that operational income dropped significantly compared to the previous 12 months. However, running costs were also proportionally reduced when staff and some non staff costs were assumed by The College Partnership under TUPE.

The surplus before gains on investments of £43.6k is an improvement on the deficit for the previous year (2023 - £359k). The charity has benefitted from income from its trading subsidiary, Sheldrake Training Limited, of £120k, return on investments of £184k, and a new restricted funding stream from the Armed Forces Covenant Fund of £25k. With good budget management, this meant that the value of funds increased by £208k in the financial year 23/24 compared to the previous year's loss of £416k.

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2024

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#### *Reserves policy*

The trustees' reserves policy takes into account the following factors:

- The Charity is very heavily dependent on funds from the DfE via college sub-contracting. Government policy on post-16 education and training is dynamic and FE college funding limited.
- The level of reserves must allow for any radical shift in Government and FE college policy which may reduce the Charity's income significantly.
- The trustees have a long-term commitment to delivering the Charity's Objects and wish to maintain sufficient funds to allow the Charity to continue to operate if external funding were to be removed completely. In the event that funding ceases, the Charity will retain sufficient funds to provide for the learners registered on its programmes to complete their personal development plan.
- The strategic plan requires the expansion of the RACPD's charitable offer. Specific initiatives have been identified which extend the Charity's scope to provide additional public benefit and better fulfil its objectives.
- The strategy also recognises the need for the Charity to adapt its operating model in response to changes in the environment in which it operates, and sufficient funds must be maintained for transformation of the operating model should this be required.

The trustees have assessed the level of reserves needed to meet specific requirements and have chosen to invest those reserves to build capital and ensure that charitable activities can continue to take place. Such activity includes allocations of money to enable personal development resources and staging of events but also maintenance of a small number of staff in regiments to support the wider educational advice and guidance.

Trustees believe the charity is a going concern, for the purposes of approving the annual report and statutory accounts, having reasonable expectation that it can continue to operate for at least 12 months from the date signing the accounts, and that there are no material uncertainties in this regard. In practice, the charity's total reserves remain high at approximately £2.2million all of which is unrestricted. £1.85million is held in investments and £160,000 in cash. This is more than sufficient to support the charitable activities planned over the next two to three years and whilst the trading subsidiary builds its reputation and ability to provide sufficient funding to cover all RACPD costs, after the loss of the RA apprenticeship contract referred to below. This also allows sufficient buffer should business continuity issue arise.

#### *Investment policy*

Investment powers are governed by the memorandum and articles of association and permit the Charity's funds to be invested in any way the trustees wish. The Board keeps its investment strategy under constant review.

#### *Major risks*

The significant risks to which the Charity is exposed fall into two categories – those macro risks which are largely outside its control and those micro risks which are, at least to some extent, within its operational control. The main external macro risks are derived from the apprenticeship contract which include loss of the contract, changes in government and Army apprenticeship policy and funding, including the lower RA recruiting/allocation figures, and the consequent changes in income, and the implications of the Ukraine crisis. The micro-risks include learners attending and achieving Functional Skills which have increased in length and difficulty, recruiting suitably qualified and experienced staff, maintaining learners on program in a fast-moving environment and the effects of new standards with the requirement for End Point Assessment.

All risks are reviewed regularly by the senior management team and wherever possible risks are mitigated or managed within routine business. A risk register is maintained for scrutiny by the Board of Trustees every six months, albeit the senior management team review it more regularly. There is little by way of mitigation for the macro risks until the full implications of an ongoing Ukraine campaign and British Army assistance becomes clearer, and RA recruiting returns to 'normal' levels. Micro risks are mitigated against through normal routine procedures such as monitoring and regular reviews.

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

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### Plans for future periods

Noting the reduction in staff levels since losing the Army Apprenticeship Contract, RACPD only retain one permanent IAG advisor in the North of England, based in Catterick Garrison, serving 3RHA, 4RA and 5RA; one in the South of England, based in Plymouth, serving 29 (Cdo) RA, 12RA and 16RA. The remaining units based in our Central region, based around Larkhill are served by members of staff based at RACPD HQ.

Future planning seeks funds from the reserve, authorised by the RACPD trustees, to develop and deploy a modern web-based site with increased functionality, live and virtual chat function and a forum for dispersed units to access 24/7. This will mitigate the lack of embedded staff until such time as the training subsidiary can generate sufficient profit to support reinstalling IAG staff in regiments.

### Structure, governance and management

The Charity is governed by trustees, who are also the members.

The Board remains an appropriately sized forum to ensure a good range of relevant expertise and to enable timely decision-making. The trustees hold three Board meetings each year which is sufficient to review operational business as well as an AGM which reviews performance over the whole year.

In addition, in a normal year they meet in May for development and appraisal, and to discuss strategy in an unrestricted forum. The number of meetings, their format and timings provide sufficient opportunity to review and update the strategy and to oversee and assure performance on a quarterly basis. Meetings this year were held face to face, including the AGM.

The trustees delegate operational control, including full management of staff, to the Chief Executive (Claire Foxley) who is directly supported by the Director of Operations (John Le Feuvre). John Le Feuvre was replaced as Operations Director in February 2024 by Moss Collins who became the Executive Officer (XO).

They are supported by three heads of department (MIS, Teaching & Learning and Quality) who together constitute the Senior Management Team.

The Board nominates individual trustees to hold responsibility for key regulatory matters: Health & Safety; Safeguarding; Data Protection; Equality & Diversity and Security. The Board has three committees: Audit; Finance and Remuneration. The Chair of each committee holds Board responsibility for those specific matters.

The Board decides the Charity's strategy, which is reviewed each year in May/June. Additionally, in Q3, Trustees endorse the Chief Executive's annual Business Plan, which sets out the forthcoming income and expenditure budgets for the next academic year. The Board has endorsed a scheme of delegation in which the trustees delegate limited spending authority to the Chief Executive, while retaining authority to spend single amounts not exceeding £60,000.

The trustees also retain authority to appoint (executive) directors.

The organisation is a charitable company limited by guarantee, incorporated on 17 May 2005, and registered as a charity on 31 August 2005 with articles amended on 24 February 2014. The company was established under a memorandum of association, which established the Objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the Charity.

Any expenses reclaimed from the Charity are set out in the notes to the accounts.



# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2024

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S W Bragg	(Appointed 8 March 2024)
Major General R M Clements CBE	
Mr S E Ellison	
Mr N A Hopkins OBE	(Appointed 19 September 2024)
Ms A J Storey	
Mrs T Alexander	(Resigned 25 September 2024)
Mr B N Budd OBE	(Resigned 19 September 2024)
Colonel O J Adams	(Resigned 8 March 2024)
Colonel M Dornan	(Resigned 8 March 2024)
Mr T Jackson	(Resigned 8 March 2024)
Mr J Knowles	(Resigned 8 March 2024)
Mr A Assad	(Resigned 16 November 2023)
Colonel C Palmer	(Resigned 8 March 2024)

#### *Recruitment and appointment of trustees*

The memorandum provides for eleven trustees, of which two are serving in the Royal Artillery (RA) and four as Army officers in Staff appointments outside of the RA (but all ex-Gunners). The serving trustees are directly linked to their military roles, which is on the basis that those roles command or train the Charity's beneficiaries. These 'military' trustees are only appointed as trustees for the duration of their specific military role, normally two years.

The memorandum was updated in this year to include two serving non-commissioned officer positions and amended so that trustees may now serve two tenures of three years. Those holding the position of committee chair or with extensive experience in a specialist area may be retained for a further three-year rotation.

A skills scan is conducted periodically to identify the skills gap among trustees so that new trustees may be recruited to provide the missing skills and experience. Such trustees are found either through recruitment via charity trustee organisations, or local networking. As a result, the Board recruited two serving soldiers as "former learners".

The Board conducts a biannual analysis of their effectiveness, using the Cobseo Governance Tool. This gave an overall green rating with some minor considerations for improvement, mainly around trustee responsibilities. These will be acted upon during the next AY.

#### *Induction and training of trustees*

All trustees attend an induction briefing before their first Board meeting. The induction, which is preceded by receipt of a comprehensive information pack, is led by the Chief Executive, who with the Operations Director, briefs the new trustee on the organisational structure, strategic plan, current business plan, operations, and forthcoming initiatives.

This is followed by a governance briefing by the Board Secretary on the trustee's responsibilities as a company director and trustee. The briefing includes details of when and how the Board meetings are held. New trustees are appraised of their specific Board responsibilities via committee membership (Audit / Finance / Remuneration) and / or Board lead on regulatory matters such as Health & Safety, Safeguarding, Data Protection, Security, or Equality & Diversity.

During this induction, and at subsequent events, the trustees meet key RACPD staff.

#### *Remuneration policy*

The Remuneration Committee endorses the pay policy and takes advice from the Chief Executive on any cost-of-living increases in salary. These are then recommended to the Board for endorsement once the Finance Committee has agreed affordability. Changes in salary are normally effective from the start of the Financial Year on 1 August and salaries are benchmarked against the Charity, Further Education, and public sectors.

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

***FOR THE YEAR ENDED 31 JULY 2024***

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The trustees' report was approved by the Board of Trustees.

Major General R M Clements CBE

**Trustee**

13 March 2025

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

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I report to the trustees on my examination of the financial statements of The Royal Artillery Centre for Personal Development (the charity) for the year ended 31 July 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

**Robert MacDonald**  
**Moore (South) LLP**

33 The Clarendon Centre  
Salisbury Business Park  
Dairy Meadow Lane  
Salisbury  
Wiltshire  
SP1 2TJ

Dated: 28 March 2025

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 JULY 2024**

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
<b>Income from:</b>								
Donations and legacies	2	120,188	-	-	120,188	-	-	-
Charitable activities	3	255,548	-	-	255,548	1,258,449	-	1,258,449
Other trading activities	4	53,777	-	25,550	79,327	92,675	-	92,675
Investments	5	40,511	-	-	40,511	19,657	-	19,657
<b>Total income</b>		<u>470,024</u>	<u>-</u>	<u>25,550</u>	<u>495,574</u>	<u>1,370,781</u>	<u>-</u>	<u>1,370,781</u>
<b>Expenditure on:</b>								
Charitable activities	6	426,854	-	1,625	428,479	1,730,256	-	1,730,256
Other expenditure	10	(445)	-	-	(445)	-	-	-
<b>Total expenditure</b>		<u>426,409</u>	<u>-</u>	<u>1,625</u>	<u>428,034</u>	<u>1,730,256</u>	<u>-</u>	<u>1,730,256</u>
Net gains/(losses) on investments	11	<u>141,056</u>	<u>-</u>	<u>-</u>	<u>141,056</u>	<u>(56,772)</u>	<u>-</u>	<u>(56,772)</u>
<b>Net income/(expenditure) and movement in funds</b>		184,671	-	23,925	208,596	(416,247)	-	(416,247)
<b>Reconciliation of funds:</b>								
Fund balances at 1 August 2023		<u>50,412</u>	<u>2,000,000</u>	<u>-</u>	<u>2,050,412</u>	<u>466,659</u>	<u>2,000,000</u>	<u>2,466,659</u>
<b>Fund balances at 31 July 2024</b>		<u>235,083</u>	<u>2,000,000</u>	<u>23,925</u>	<u>2,259,008</u>	<u>50,412</u>	<u>2,000,000</u>	<u>2,050,412</u>

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 JULY 2024*

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

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## BALANCE SHEET

AS AT 31 JULY 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	13		7,467		15,959
Investments	14		1,850,871		1,679,958
			<u>1,858,338</u>		<u>1,695,917</u>
<b>Current assets</b>					
Debtors	15	285,863		360,858	
Cash at bank and in hand		157,412		55,880	
		<u>443,275</u>		<u>416,738</u>	
<b>Creditors: amounts falling due within one year</b>	16	(42,605)		(62,243)	
		<u></u>		<u></u>	
<b>Net current assets</b>			400,670		354,495
<b>Total assets less current liabilities</b>			<u>2,259,008</u>		<u>2,050,412</u>
<b>The funds of the charity</b>					
Restricted income funds	17	23,925		-	
Unrestricted funds - general	19	235,083		50,412	
Unrestricted funds - designated	18	2,000,000		2,000,000	
		<u>2,259,008</u>		<u>2,050,412</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 13 March 2025

Major General R M Clements CBE  
**Trustee**

Company registration number 05454676 (England and Wales)

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2024**

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### **1 Accounting policies**

#### **Charity information**

The Royal Artillery Centre for Personal Development is a private company limited by guarantee incorporated in England and Wales. The registered office is Old Fire Station, Enterprise Centre, Salt Lane, Salisbury, Wiltshire, SP1 1DU.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income 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.

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2024**

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### **1 Accounting policies**

**(Continued)**

#### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### **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:

Portacabin	4 years
Fixtures and fittings	5 years
Computers	3 years
Motor vehicles	4 years
Online learning portal	3 years

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 the statement of financial activities.

#### **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.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **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 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.



# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2024

#### 1 Accounting policies

(Continued)

##### 1.10 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.

##### **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.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	120,188	-

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Army Apprenticeship</b>		
Income	131,566	1,168,328
<b>Educational Training</b>		
Income	123,982	90,121
	<u>255,548</u>	<u>1,258,449</u>

### 4 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Training and other income	<u>53,777</u>	<u>25,550</u>	<u>79,327</u>	<u>92,675</u>	<u>-</u>	<u>92,675</u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	38,657	19,657
Interest receivable	1,854	-
	<u>40,511</u>	<u>19,657</u>

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 6 Expenditure on charitable activities

	Army Apprenticeship 2024 £	Educational Training 2024 £	Governance costs 2024 £	Support costs 2024 £	Total 2024 £
<b>Direct costs</b>					
Staff costs	176,524	11,033	30,892	2,207	220,656
Depreciation and impairment	7,862	491	1,376	98	9,827
Registration fees	15,222	951	2,664	190	19,027
External trainers	36,186	2,262	6,333	452	45,233
PD Grants	14,036	877	2,456	175	17,544
Marketing & PD Promotion	5,567	348	974	70	6,959
Other	3,934	246	689	49	4,918
Motor expenses	10,710	669	1,874	134	13,387
Insurance	10,669	667	1,867	133	13,336
Professional fees	9,529	596	1,667	119	11,911
Trustees' meetings and expenses	898	56	157	11	1,122
Travel and subsistence	8,448	528	1,478	106	10,560
Resources	7,941	496	1,390	99	9,926
IT Support	24,428	1,527	4,275	305	30,535
Development Projects	783	49	137	10	979
Army covenant grant	1,625	-	-	-	1,625
Donations	440	28	77	6	551
Other charitable expenditure	8,306	519	1,454	104	10,383
	<u>343,108</u>	<u>21,343</u>	<u>59,760</u>	<u>4,268</u>	<u>428,479</u>
<b>Analysis by fund</b>					
Unrestricted funds - general	341,483	21,343	59,760	4,268	426,854
Restricted funds	<u>1,625</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,625</u>
	<u>343,108</u>	<u>21,343</u>	<u>59,760</u>	<u>4,268</u>	<u>428,479</u>

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 6 Expenditure on charitable activities

(Continued)

Previous year:	Army Apprenticeship	Educational Training	Governance costs	Support costs	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
<b>Direct costs</b>					
Staff costs	1,053,335	65,833	13,167	184,334	1,316,669
Depreciation and impairment	12,953	810	162	2,267	16,192
Registration fees	35,147	2,197	439	6,151	43,934
External trainers	38,099	2,381	476	6,667	47,623
PD Grants	12,744	796	159	2,230	15,929
Marketing & PD Promotion	19,131	1,196	239	3,348	23,914
Other	27,043	1,690	338	4,733	33,804
Motor expenses	18,002	1,125	225	3,150	22,502
Insurance	7,928	495	99	1,387	9,909
Professional fees	13,476	842	168	2,358	16,844
Trustees' meetings and expenses	4,202	263	53	735	5,253
Travel and subsistence	26,397	1,650	330	4,619	32,996
Resources	62,046	3,878	776	10,858	77,558
IT Support	27,566	1,723	345	4,824	34,458
Development Projects	26,136	1,634	327	4,574	32,671
	<u>1,384,205</u>	<u>86,513</u>	<u>17,303</u>	<u>242,235</u>	<u>1,730,256</u>
<b>Analysis by fund</b>					
Unrestricted funds - general	<u>1,384,205</u>	<u>86,513</u>	<u>17,303</u>	<u>242,235</u>	<u>1,730,256</u>

### 7 Net movement in funds

**2024**  
**£**

**2023**  
**£**

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	9,827	16,423
Profit on disposal of tangible fixed assets	(445)	-

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

### 9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Army Apprenticeship	8	35
Training Courses	3	5
Support	5	5
Total	16	45

### Employment costs

	2024 £	2023 £
Wages and salaries	220,656	1,316,669

There were no employees whose annual remuneration was more than £60,000.

### Remuneration of key management personnel

The total employee benefits (including employer national insurance and employer pension contributions) of the key management personnel were £100,880 (2023: £178,416).

### 10 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	(445)	-

### 11 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	138,629	(56,772)
Sale of investments	2,427	-
	141,056	(56,772)

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 13 Tangible fixed assets

	Portacabin	Fixtures and fittings	Computers	Motor vehicles	Online learning portal	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 August 2023	79,236	20,550	184,031	46,730	331,520	662,067
Additions	-	-	1,335	-	-	1,335
At 31 July 2024	79,236	20,550	185,366	46,730	331,520	663,402
<b>Depreciation and impairment</b>						
At 1 August 2023	79,236	20,550	174,632	46,730	324,960	646,108
Depreciation charged in the year	-	-	5,016	-	4,811	9,827
At 31 July 2024	79,236	20,550	179,648	46,730	329,771	655,935
<b>Carrying amount</b>						
At 31 July 2024	-	-	5,718	-	1,749	7,467
At 31 July 2023	-	-	8,362	-	7,597	15,959

### 14 Fixed asset investments

	Listed investments	Other investments	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 August 2023	1,679,957	1	1,679,958
Additions	73,056	-	73,056
Valuation changes	171,715	-	171,715
Disposals	(73,858)	-	(73,858)
At 31 July 2024	1,850,870	1	1,850,871
<b>Carrying amount</b>			
At 31 July 2024	1,850,870	1	1,850,871
At 31 July 2023	1,679,957	1	1,679,958
Other investments comprise:	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		£	£
Investments in subsidiaries	<b>22</b>	1	1

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

### 14 Fixed asset investments

(Continued)

	2024 £	2023 £
Investments at fair value comprise:		
UK Common investment funds	650,153	(609,154)
Listed investments	1,147,633	(1,046,618)
Cash	53,084	24,185
Investments in subsidiary company	1	1
	<u>1,850,871</u>	<u>1,679,958</u>

### 15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	29,438	227,193
Amounts owed by subsidiary undertakings	242,833	125,917
Prepayments and accrued income	13,592	7,748
	<u>285,863</u>	<u>360,858</u>

### 16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	12,368	30,354
Trade creditors	9,207	22,015
Other creditors	1,061	6,943
Accruals and deferred income	19,969	2,931
	<u>42,605</u>	<u>62,243</u>

### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

At 1 August 2023 £	Incoming resources £	Resources expended £	At 31 July 2024 £
-	25,550	(1,625)	23,925
<u>-</u>	<u>25,550</u>	<u>(1,625)</u>	<u>23,925</u>

The restricted fund is a grant received from Armed Forces Covenant Fund specifically for the purpose of delivering career development to army personnel and their families whether that be to support confidence or directly access suitable training.

# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2024

#### 18 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 August 2023 £	At 31 July 2024 £
Strategic funds	1,900,000	1,900,000
Facilities funds	100,000	100,000
	<u>2,000,000</u>	<u>2,000,000</u>
<b>Previous year:</b>	<b>At 1 August 2022 £</b>	<b>At 31 July 2023 £</b>
Strategic funds	1,900,000	1,900,000
Facilities funds	100,000	100,000
	<u>2,000,000</u>	<u>2,000,000</u>

#### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 July 2024 £
General funds	50,412	470,024	(426,409)	141,056	235,083
	<u>50,412</u>	<u>470,024</u>	<u>(426,409)</u>	<u>141,056</u>	<u>235,083</u>
<b>Previous year:</b>	<b>At 1 August 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 July 2023 £</b>
General funds	466,659	1,370,781	(1,730,256)	(56,772)	50,412
	<u>466,659</u>	<u>1,370,781</u>	<u>(1,730,256)</u>	<u>(56,772)</u>	<u>50,412</u>



# THE ROYAL ARTILLERY CENTRE FOR PERSONAL DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

### 20 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 July 2024:</b>				
Tangible assets	7,467	-	-	7,467
Investments	39,776	1,811,095	-	1,850,871
Current assets/(liabilities)	187,840	188,905	23,925	400,670
	<u>235,083</u>	<u>2,000,000</u>	<u>23,925</u>	<u>2,259,008</u>
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 July 2023:</b>				
Tangible assets	15,959	-	-	15,959
Investments	1	1,679,957	-	1,679,958
Current assets/(liabilities)	34,452	320,043	-	354,495
	<u>50,412</u>	<u>2,000,000</u>	<u>-</u>	<u>2,050,412</u>

### 21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

### 22 Subsidiaries

The charitable company owns the whole of the issued ordinary share capital of Sheldrake Training Limited, a company registered in England and Wales ( company number: 10070090). The subsidiary is used for non-primary purpose trading activities. Available profits are distributed under Gift Aid to the charitable company.

Details of the charity's subsidiaries at 31 July 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Sheldrake Training Limited		Training provider		100.00

### 23 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.