

THE YORKSHIRE REGIMENT BENEVOLENT TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

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THE YORKSHIRE REGIMENT BENEVOLENT TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Brigadier A T Jackson CBE Mr D Barraclough Brigadier Z R Stenning OBE Lieutenant Colonel D R E O'Kelly MA BA Colonel C G Le Brun Mr P Lee Colonel J K Wright Mr A Liddle Lieutenant Colonel A H S Drake MBE
Charity registered number	1114654
Principal office	3 Tower Street York YO1 9SB
Independent examiners	Alyson Kimber FCCA DChA BHP LLP Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH
Bankers	The Royal Bank of Scotland Holt's Farnborough Branch Lawrie House Victoria Road Farnborough GU14 7NR
Investment manager	Sarasin & Partners LLP Juxon House 100 St Paul's Churchyard London EC4M 8BU

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the The Yorkshire Regiment Benevolent Trust for the year 1 April 2020 to 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes 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 published in October 2019

Objectives and activities

a. Policies and objectives

The object of the charity is to support the relief of such persons in need by virtue of sickness, poor health or financial hardship who are serving or have served in the Regiment or the Former Regiments or the Former Disbanded Regiment or the children or dependants (whether or not remarried) of such persons (whether alive or dead) by:

- making grants of money to them; or
- providing or paying for goods, services or facilities for them; or
- making grants of money to other persons or bodies who provide goods, services or facilities to those in need.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Main activities undertaken to further the charity's purposes for the public benefit

The Trustees met twice in May and December 2020. All Trustees submitted Declaration of Interests at the end of the year.

During the financial year, the committee approved 148 cases (2020: 149) for payment and £75,975 (2020: £97,453) was paid to beneficiaries. An additional grant of £10,000 (2020: £10,000) was awarded to ABF – The Soldiers Charity and, as an exceptional grant, £5,000 to The Royal British Legion.

Achievements and performance

a. Review of activities

The charity continues to provide essential support to the serving and retired community, and their dependants, in accordance with the objects of the Trust. Trustees noted that 7% of grants made this year were to serving soldiers and/or their dependants.

There have been no changes to the overall governance structure; some work was done with an umbrella organisation, COBSEO (Confederation of British Service Charities) which helped Trustees to consider all aspects of good governance. This, together with the Risk Management Strategy, provides the Trust with necessary assurance.

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

b. Investment policy and performance

The management of investments this year was by Sarasin & Partners who were appointed in September 2018.

Funds are invested for the purpose of generating future income to enable each of the Trusts to achieve their objectives. As the requirement for income will continue into the very long term, the Trustees aim to preserve the capital value of the portfolio in real terms. The Trustees are satisfied that the investments continue to meet our investment objective, and return a consistent and appropriate level of income, in line with our risk profile and time horizon.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, despite the financial difficulties that COVID-19 has raised for the Charity. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charitable funds of the Yorkshire Regiment are to provide support for the Regiment and its antecedent Regiments for welfare, benevolence, and the relief of need. The funds represent the total reserves of the Regimental charities and the income from them, together with the Day's Pay Scheme, represent the total income of the charities. As the requirement for income will continue into the very long term, the trustees aim to preserve the capital value in real terms. The Trustees consider that a level of free reserves of £1,100,000 is sufficient to achieve this.

Free reserves as at 31st March 2021 are £1,670,644 (2020: £1,363,990). Whilst this is above the target level, the income currently generated is at a level to enable the charity to provide grants to beneficiaries and was largely utilised in the current year.

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

c. Results

Donations to the charity during the year amounted to £63,551 (2020: £62,590) from the Soldiers Day Pay Scheme and £4,192 (2020: £13,502) of other donations. Fundraising activities linked directly to these donations totalled £49 (2020: £100), resulting in net other donations of £4,192 (2020: £13,402).

There is sufficient cash flow within the charity to meet the benevolence obligation. It is our aim to continue to invest all donations received.

The charity is accruing funds to meet the future obligations to support soldiers and their dependants in need.

During the year, the charity had a surplus of income over expenditure of £23,050 (2020: £11,910). Taken together with the gain on investments of £283,604 (2020: loss of £75,599), this has resulted in an increase of funds of £306,654 (2020 decrease of £63,689). Total funds carried forward amount to £1,670,644 (2020: £1,363,990) and are all unrestricted.

Structure, governance and management

a. Constitution

The Yorkshire Regiment Benevolent Trust is unincorporated and is governed under a trust deed dated 15 May 2006.

b. Methods of appointment or election of Trustees

The trustees of the charity are the persons who are the trustees from time to time of the charity called The Yorkshire Regiment Charitable Trust, being:

- four ex-officio trustees; and
- not less than two and not more than six nominated trustees.

The ex-officio trustees shall be:

The Colonel of the Regiment
The Deputy Colonel of the Regiment
The Honorary Colonel Army Reserves
The Regimental Secretary

Nominated trustees shall be nominated by The Colonel of the Regiment in writing and appointed by a resolution of the trustees passed at a special meeting. A nominated trustee shall hold office for five years unless nominated for a shorter period.

c. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The principle risks are connected to the volatility of the stock and fixed income markets, potential cuts to the defence budget and our inability to recruit and therefore man our battalions. This would lead directly to less ODPS money for the charities and potentially less dividend being paid to us.

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Approved by order of the members of the board of Trustees and signed on their behalf by:

Dr my.

Lieutenant Colonel D R E O'Kelly MA BA

Date: 23 September 2021

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are responsible for preparing the Trustees' 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 & 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 its incoming resources and application of resources, including its income and expenditure of the Charity, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

Approved by order of the members of the board of Trustees and signed on its behalf by:



Lieutenant Colonel D R E O'Kelly MA BA

Date: 23 September 2021

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of The Yorkshire Regiment Benevolent Trust (the charity)

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021, which are set out on pages 7 to 18.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: *A L Kimber*

Dated: Nov 26, 2021

Alyson Kimber FCCA DChA
BHP LLP
Rievaulx House
1 St Mary's Court
Blossom Street
York
YO24 1AH

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	67,743	67,743	76,092
Investments	4	49,511	49,511	46,461
		<hr/>	<hr/>	<hr/>
Total income		117,254	117,254	122,553
Expenditure on:				
Raising funds	5	49	49	100
Charitable activities		94,155	94,155	110,543
		<hr/>	<hr/>	<hr/>
Total expenditure		94,204	94,204	110,643
		<hr/>	<hr/>	<hr/>
Net income before net gains/(losses) on investments		23,050	23,050	11,910
Net gains/(losses) on investments		283,604	283,604	(75,599)
		<hr/>	<hr/>	<hr/>
Net movement in funds		306,654	306,654	(63,689)
Reconciliation of funds:				
Total funds brought forward		1,363,990	1,363,990	1,427,679
Net movement in funds		306,654	306,654	(63,689)
		<hr/>	<hr/>	<hr/>
Total funds carried forward		1,670,644	1,670,644	1,363,990
		<hr/>	<hr/>	<hr/>

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

The notes on pages 10 to 19 form part of these financial statements.

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	10	1,639,796	1,335,225
		<u>1,639,796</u>	<u>1,335,225</u>
Current assets			
Debtors	11	5,155	5,249
Cash at bank and in hand		28,873	36,606
		<u>34,028</u>	<u>41,855</u>
Creditors: amounts falling due within one year	12	(3,180)	(13,090)
Net current assets		<u>30,848</u>	<u>28,765</u>
Total assets less current liabilities		<u>1,670,644</u>	<u>1,363,990</u>
Net assets excluding pension asset		<u>1,670,644</u>	<u>1,363,990</u>
Total net assets		<u><u>1,670,644</u></u>	<u><u>1,363,990</u></u>
Charity funds			
Unrestricted funds	13	1,670,644	1,363,990
Total funds		<u><u>1,670,644</u></u>	<u><u>1,363,990</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

D R E O'Kelly
Lieutenant Colonel D R E O'Kelly MA BA

Date: 23 September 2021

The notes on pages 10 to 19 form part of these financial statements.

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Yorkshire Regiment Benevolent Trust is an unincorporated charity registered in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Yorkshire Regiment Benevolent Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

2.2 Going concern

As part of their assessment of the going concern basis of preparation, the trustees have considered the impact of COVID-19 on the charity's activities, as well as the wider economy and on the forecasted income for the year to 31 March 2021. They have also considered the period up to 12 months from the signing of the accounts. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the trustees are confident that they have in place plans to deal with any financial losses that may arise. The possible material impacts on the charity include a drop in investment income, with many quoted companies having indicated that they will not be paying further dividends this year. The majority of the expenditure, being grants, is at the discretion of the Trustees. The charity also has sufficient reserves to cover the current level of expenditure for several years ahead.

At the time of approving the financial statements therefore, 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 in preparing the financial statements.

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2.12 Critical accounting estimates and areas of judgment

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.

2.13 Taxation

As a charity, The Yorkshire Regiment Benevolent Fund is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations			
Soldiers Days Pay Scheme	63,551	63,551	62,590
Donations	4,192	4,192	13,502
	<u>67,743</u>	<u>67,743</u>	<u>76,092</u>
	<u><u>67,743</u></u>	<u><u>67,743</u></u>	
Total 2020	<u>76,092</u>	<u>76,092</u>	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from UK listed investments	49,505	49,505	46,436
Bank interest receivable	6	6	25
	<u>49,511</u>	<u>49,511</u>	<u>46,461</u>
	<u><u>49,511</u></u>	<u><u>49,511</u></u>	
Total 2020	<u>46,461</u>	<u>46,461</u>	

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Postage and miscellaneous costs re donations	49	49	100
	<hr/>	<hr/>	<hr/>
Total 2020	100	100	
	<hr/>	<hr/>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Benevolent grants	90,975	3,180	94,155	110,543
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2020	107,453	3,090	110,543	
	<hr/>	<hr/>	<hr/>	

Analysis of direct costs

	Benevolent grants 2021 £	Total funds 2021 £	Total funds 2020 £
Benevolent grants	90,975	90,975	107,453
	<hr/>	<hr/>	<hr/>
Total 2020	107,453	107,453	
	<hr/>	<hr/>	

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Included in benevolent grants is a payment of £10,000 (2020 : £10,000) to the Army Benevolent Fund and £5,000 (2020 : £nil) to the Royal British Legion.

All other grants are for the benefit of individuals.

7. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>3,180</u>	<u>3,090</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

9. Staff costs and emoluments

During the year no staff costs were incurred.

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	1,335,225
Additions	20,967
Revaluations	283,604
At 31 March 2021	1,639,796
Net book value	
At 31 March 2021	1,639,796
At 31 March 2020	1,335,225

All the fixed asset investments are held in the UK.

The investments are held in Sarasin Endowments Fund in both years.

The historic cost of investments is £1,408,446 (2020: £1,387,479)

11. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	5,155	5,249
	5,155	5,249

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,180	13,090

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Fund	1,363,990	117,254	(94,204)	52,254	1,439,294
Revaluation Reserve	-	-	-	231,350	231,350
	<u>1,363,990</u>	<u>117,254</u>	<u>(94,204)</u>	<u>283,604</u>	<u>1,670,644</u>

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds					
General Fund	1,404,270	122,553	(110,643)	(52,190)	1,363,990
Revaluation Reserve	23,409	-	-	(23,409)	-
	<u>1,427,679</u>	<u>122,553</u>	<u>(110,643)</u>	<u>(75,599)</u>	<u>1,363,990</u>

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	<u>1,363,990</u>	<u>117,254</u>	<u>(94,204)</u>	<u>283,604</u>	<u>1,670,644</u>

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

14. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
General funds	1,427,679	122,553	(110,643)	(75,599)	1,363,990

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted funds - class ii 2021 £	Total funds 2021 £
Fixed asset investments	1,639,796	-	-	1,639,796
Current assets	34,028	-	-	34,028
Creditors due within one year	(3,180)	-	-	(3,180)
Total	1,670,644	-	-	1,670,644

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	1,335,225	1,335,225
Current assets	41,855	41,855
Creditors due within one year	(13,090)	(13,090)
Total	1,363,990	1,363,990

16. Ultimate controlling party

Throughout the year the charity was under the control of the trustees.

THE YORKSHIRE REGIMENT BENEVOLENT TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

17. Related party transactions

At the year end £5,155 (2020: £5,249) due from The Yorkshire Regiment Charitable Trust, which is an associated charity, was included in other debtors.

18. Associated charities

The trustees of The Yorkshire Regiment Officers' Fund and Chattels are also the trustees of the following:

- The Yorkshire Regiment Charitable Trust (no. 1114624)
- The Yorkshire Regiment Officers' Fund and Chattels (no. 39866401)