RMAS ACADEMY CENTRAL FUND

England & Wales · Charity number 1129713

Details

Status	Registered
Legal form	Other
Registered	2009-05-19
Register	View on the Charity Commission register

Contact

Address	The Royal Military Academy Sandhurst Haig Road Camberley Surrey GU154PQ
Phone	03001524623

Activities

Objects: THE CHARITY'S OBJECT (THE OBJECT) IS THE PROMOTION OF EFFICIENCY OF THE ARMED FORCES OF THE CROWN BY THE PROVISION AND SUPPORT OF MESS, SOCIAL, SPORTING AND OTHER FACILITIES FOR THE EFFICIENCY AND WELL-BEING OF SERVICEMEN AND SERVICEWOMEN.

Activities: To provide financial support and governance to sporting and welfare activities undertaken by officer cadets, staff and their departments at the Royal Military Academy Sandhurst.

Classification

- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** Amateur Sport, Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Bracknell Forest
- Surrey

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£54,543	£121,988	-	-
2024-03-31	£101,805	£87,819	-	-
2023-03-31	£166,313	£184,226	-	-
2022-03-31	£216,785	£177,694	-	-
2021-03-31	£143,932	£125,742	-	-

Trustees

Name	Role	Appointed
Michael Cooke		2025-05-06

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RMAS ACADEMY CENTRAL FUND

England & Wales - Charity number 1129713

Accounts

Service Non Public Funds Final Accounts,
Managing Trustee's Report, Internal Audit
Board Report and Independent Examiner's Report (SORP 2005 compliant)
Regimental Accountant Scheme

Army Form N1514
(Rev 11/09)

Unit	Royal Military Academy Sandhurst		
Address	Camberley, Surrey, GU15 4PQ.		
In respect of the	Academy Fund		Fund/Charity
Charity Commission/Regulator registered number	1129713		
For the period from	01 April 2024	to	31 March 2025

Managing Trustee(s) during the period:

From	01 Apr 2024	to	17 Oct 2024	Name	Maj Gen Z Stenning YORKS
From	18 Oct 2024	to	31 Mar 2025	Name	Maj Gen N Cowley QRH

Fund Manager(s) during the period:

From	01 Apr 2024	to	31 Mar 2025	Name	Maj S Bates AGC(SPS)

Internal Auditor(s) during the period:

From	01 Apr 2024	to	06 May 2024	Name	WO1 R Slater AGC(SPS)
From	07 May 2024	to	31 Mar 2025	Name	WO1 C Glasgow AGC(SPS)

Associate Auditor(s) during the period:

Associate Auditor	
Associate Auditor	

Regimental Accountant(s) during the period:

From	1 Apr 2024	to	13 Oct 2024	Name	SSgt E Lewis AGC(SPS)
From	14 Oct 2024	to	31 Mar 2025	Name	SSgt R Whyte AGC(SPS)

Notes to the Accounts (Paras 2 to 12 are to be completed by all funds which have a gross income of £100K or over and those funds already registered with the Charity Regulator, all other funds are to complete Paras 6 and 7 and the declarations at Para 12):

1. Principal Accounting Policies

a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) 2005 (http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp)

b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.

c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.

d. Resources Expended and Basis of Allocation of Costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the activity for which it was incurred.

e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.

f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:

Furniture, fixtures and equipment	-	Straight Line over a period of 2 – 10 years.
Motor vehicles	-	Straight Line over a period of 2 – 10 years.

Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period

of more than 10 years, details of the item and period are to be provided following the notes on page 14.

g. Fixed Asset Investments. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA).

h. Stocks. Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.

i. Funds Accounting. Funds held by the charity are:

(1) General Purpose/Unrestricted /Designated Funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Managing Trustee. Designated funds are unrestricted funds which have been allocated/earmarked for a particular purpose by the Managing Trustee and are to be declared in the Managing Trustees comments in accordance with Para 12 to these notes stating what they are intended to be used for and when.

(2) Endowment Funds. Endowment funds are those investments and other gifts accepted by the unit, the capital sum or property being held in perpetuity and the income only being available for charitable use.

(3) Restricted Funds. These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is to be included in the notes to the accounts.

j. Heritage Assets. In the course of the unit's history, the charity may have acquired gifts, memorabilia, regalia, silverware, antiques and other historical artefacts in the course of distinguished military service in service of the Crown. The value of these pieces is in large part derived from their close association with Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent an essential element of celebrating the unit's history and foster esprit-de-corps. Consequently the Managing Trustee considers the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 1 Apr 06 are therefore not capitalised on the balance sheet but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 1 Apr 06 where the purchase price is known and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.

k. Other Costs. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e. the provision of facilities, recreational programmes or activities in furtherance of military efficiency. They are also costs incurred in the making of grants and donations, in the costs of generating funds, i.e. the costs incurred in trading or fundraising undertaken by the charity, or in governance costs.

2. Grants Made. (if total grants are over 5% of the charity's total expenditure).

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
	Total grants to institutions		Nil

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Total		Nil

3. Related Party Transactions & Remuneration and Expenses

Whilst the charity has a close working relationship with the Army, there are no transactions with the Army which require disclosure under SORP 2005. The only transactions made by the charity in favour of the unit are wholly attributable to the charitable activities of furthering military efficiency. The Managing Trustee is an officer or equivalent and fulfils the role as trustee in accordance with the applicable laws and regulations. No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Balance b/f	0.00	0.00	0.00
Purchases			
Sales & W/Os			
Depreciation			
Balance c/f	0.00	0.00	0.00

5. Total Value of Investments by Category

	Value £
Carrying value (market value) at beginning of year	£465240.57
Add additions to investments at cost (investments purchased)	Nil
Less disposals at carrying value (investments sold)	Nil
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	Nil
Carrying value (market value) at end of year	£465240.57

Breakdown of Market Values at

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties	Nil				
Investments listed on a recognised stock exchange	Nil				
Investments held in unit trusts or other collective investment schemes	Nil				
Investments in subsidiary or connected undertakings and companies	£465240.57				
Securities not listed on a recognised Stock Exchange	Nil				
Cash held as part of the investment portfolio	Nil				
Other investments	Nil				
Total	£465240.57				

6. List of Debtors

Debtor	Date of Debt	Amount
Sovereign's Pde Dec 2024	Feb 25	£3794.88
	Total	£3794.88

* There are no amounts falling due after more than one year (delete as appropriate).

7. List of Creditors

Creditor	Date of Credit	Amount
CCS 251 Feeding	Mar 25	£286.00
LGC (Unknown)	Jan 25	£214.00
Sov Parade Apr 25	Mar 25	£136.65
		£636.65

* There are no amounts falling due after more than one year (delete as appropriate).

8. Paid Employees

This year £	Last year £

Gross wages paid		
Employer's National Insurance paid		
Pension Contributions paid		
Total staff costs	Nil	Nil

Give the number of employees who were engaged in each of the following activities:

	This year	Last year
Costs of generating funds		
Charitable activities		
Other		
Total	Nil	Nil

No individual employee received a salary of over £60000.00.

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	Nil	Nil

10. Restricted/Endowment Funds – 31 March 2025

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	Transfer	Gains and Losses	Fund Bal C/F
AGC	£120.02	£0.00	£120.02	£0.00	-£120.02	£0.00
Duke of Lancs	£473.11	£1400.00	£674.82	£0.00	£725.18	£1198.29
Para Regt	£1208.88	£6500.00	£5156.81	£0.00	£1,343.19	£2546.07
R Artillery	£833.46	£3600.00	£3932.33	£0.00	-£332.33	£501.10
R Engineers	£295.77	£550.00	£568.95	£0.00	-£18.95	£276.82
The Rifles	£885.66	£6200.00	£5454.83	£0.00	£745.71	£1630.83
R Irish	£176.88	£1500.00	£133.55	£0.00	£1366.45	£1543.33
RLC	£2595.15	£0.00	£327.96	£0.00	-£327.96	£2267.19
Yorks Regt	£668.17	£2850.00	£2035.23	£0.00	£814.77	£1482.94
R R of Scotland	£4619.14	£0.00	£2459.37	£0.00	-£2459.37	£2159.77
Sovereign's Pde	£348.17	£465.94	£348.27	£0.00	£117.67	£0.00
Prize Fund	£27197.31	£8400.00	£19315.49	£0.00	-£10,915.49	£16281.82
Sovereign Pde Apr	£218.64	£465.94	£684.58	£0.00	-£218.64	£0.00
Int Corp	£82.64	£0.00	£82.64	£0.00	£0.00	£0.00
OTC	£5561.15	£5850.00	£5850.00	£0.00	£0.00	£5561.15
Scots Guard Fund	£779.68	£0.00	£54.66	£0.00	-£54.66	£725.02
Academic Studies	£9842.93	£1400.00	£614.67	£0.00	£785.33	£10628.26
Medical Centre	£488.73	£555.00	£518.88	£0.00	£36.12	£524.85
Int Cadet Welfare	£5111.72	£0.00	£0.00	£0.00	£0.00	£5111.72
Reels Club	£2929.93	£0.00	£0.00	£0.00	£0.00	£2929.93
AMS Recruiting	£15546.72	£2653.00	£0.00	£0.00	£18199.72	£0.00
AMS Sp Unit Char	£15336.88	£755.35	£16092.33	£0.00	-£15,336.98	£0.00
AMPA	£26994.51	£9084.00	£36078.51	£0.00	-£26,994.51	£0.00
MERCIANS	£751.89	£751.89	£695.90	£0.00	£55.99	£807.88
Satellite Welfare	£882.17	£0.00	£0.00	£0.00	£0.00	£882.17
Royal Welsh	£2438.51	£700.00	£2347.99	£0.00	-£1,647.99	£790.52

Notebooks	£898.00	£0.00	£0.00	£0.00	£0.00	£898.00

A brief explanation as to the nature and purpose of the charity's Restricted Funds is to be provided.

Name of Restricted Fund	Purpose of fund
AGC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
WO1 CONVENTION	Fund used to support the activities of the annual WO1 Convention which is hosted by the RMAS
Household Div	**This fund is closed**
LANCS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
PARA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RAC	**This fund is closed**
RA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RE	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RIFLES	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL IRISH	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RLC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL SIGNALS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ. This fund is now closed.
YORKS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL REGT of SCOTLAND	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SOVEREIGN'S PARADE	Fund used to receive income and make payments for the Commissioning Parade Lunch
PRIZE FUND	Used by OCAC to pay for prizes. Income is received as an annual grant from ITG(A)
INTELLIGENCE CORPS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
OTC FUND	Income comes in from a COIF charity Deposit account annually and pays for prizes to various Universities.
VIRTUAL MUSEUM	Income is generated from a grant from the Commandants Fund and download charges from the website. Income generated pays the wages of two Agency Staff who are employed to maintain the website. **Now closed**

SCOTS GUARDS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
VIRTUAL MUSEUM WEBSITE	Receives download income from Streamline paid direct to the Bank account. **Now closed**
HIGHER ENGAGEMENT	Supports RMAS hosting activities not covered by the Public Fund. Income is credited by grants from Old & New Colleges and the Academy Central Fund. **Now Closed**
ACADEMIC STUDIES	Supports team building activities in the department.
HOSPITAL	Fund is used to provide tea and coffee for the MRS. Income is generated through donations.
INTERNATIONAL CADETS WELFARE	Fund is used to support compassionate cases for overseas cadets. Income is generated through donations.
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AMS RECRUITING FUND	Established by the Trustees of the RAMC Association to enable RAMC Recruiting to effect attraction, nurturing and administration of potential RAMC candidates to enlist within all trades within the RAMC.
AMD SKIING	Income to support AMD skiing expeds
AMD RAMC TRUST	Supports Charitable Activities in respect of RAMC Units and individuals.
AMPA	The Army Modern Pentathlon Association Fund.
MERCIAN REGT	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SATELLITE WELFARE OFFICE	Provides a new Welfare Facility, run by WRVS primarily to support Officer Cadets but open to Permanent Staff. Grants received to enable upkeep and development of facilities. Now closed
Notebooks	
Royal Welsh	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regt HQ

11. Heritage Assets.

Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 06 are not included in the charity's capital property value (see note 1.j). A list/description of these assets is below:

12. Declarations

All of the charity's commitments are provided for in the accounts.

No guarantees have been given to third parties.

The charity has not received any loans that are outstanding at the year-end and secured on assets.

The charity has not granted any loans to institutions or companies connected with the charity.

The charity did not make any ex-gratia payments during the year.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

The financial activities, assets and liabilities of all the charity's branches or sections have been included.

The trustees have not changed the year end date or the length of the charity's financial year.

The charity has no designated funds (if there are designated funds the reason for designation and when each designated fund is intended to be used by is to be stated in the Managing Trustee report).

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date.

The charity has no intangible assets.

There were no inter-fund loans outstanding at the balance sheet date.

None of the charity's functional fixed assets have been re-valued during the year and the charity does not have a policy of revaluation of these assets.

The charity has no subsidiary companies.

The charity has no material fixed assets which have not been capitalised and included in the balance sheet.

No internal transfers have occurred out of restricted/endowment funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.

All investments held are investment assets in the UK unless otherwise stated.

Note: Where any of the declarations are not correct they are to be crossed out and details provided in the Managing Trustees comments.

Additional comments:

Debtors/Creditors remain low and are used appropriately.
The Regimental Funds are used in accordance with recruiting activities – however there is no paperwork on file from each Regiment stating the use of the fund and therefore the FM and Recruiting Rep use it in accordance with the remit stated at paragraph 10.
There are a couple of Restricted Funds which are now defunct and require action to close.

All expenditure meets the objective of the fund as laid out in preceding paragraphs.

The fund is still waiting for Investment Income to be credited which means that it currently does not have the liquidity required should all funds need to be paid out – this risk is held as the likelihood of all Restricted Funds withdrawing at once is low and the income is safe in the Comdts Fund. The course of action will be to transfer the required income from the Comdts Fund to the Academy Fund on receipt of the 24/25 Audit Report. This will increase the usable GPF which can then be spent as per the charity articles.

Signature S. Bates

Name **Maj S Bates**

Date: 23 Apr 2025

Fund Manager (Regimental Accountant Scheme)

Managing Trustee's Annual Report and Comments:

Unit Royal Military Academy Sandhurst

Address Camberley, Surrey, GU15 4PQ.

Charity name and Charity Commission/Regulator registered number N/A

Academy Fund 1129713

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Description of the charity's trusts

This should include:

a. Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc); and

b. A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	Constitution adopted 9th February 2013

Objects of the Charity	The promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	On Appointment to the position of Commandant, Royal Military Academy Sandhurst

Trustee induction and training	Commanding Officer Designates Course

Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	Provides grants to support various events taking place throughout the year.
Summary of main achievements of the Charity during the year	

Provide a brief review of the financial position of the charity. This should include the principal types of income.

Financial Review	

The Managing Trustee should give in their report a description of the following policies:

a. For the selection of investments for the charity.
b. For determining the level of income reserves held, stating and explaining the level of reserves held.
c. Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	N/A

Investments selection policy and performance of those investments.	N/A

Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	Maj Gen Z Stenning Maj Gen N Cowley

Serious Incidents	Nil

Public Benefit Statement	This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by providing grants. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining *teamwork; skills; fitness; confidence, character, spirit and attitude; and morale**. As a result, the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests. (I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.)

Additional comments (include any declarations which were not correct (Pg 12/13)):

Signature Electronically Signed

Name Maj Gen N Cowley

Date: 03 Jun 2025 Appointment Comdt

Internal Auditor's Report

1. I have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of my internal audit.

2. I certify that end of period checks have been conducted in accordance with Service Funds Regulations.

3. Subject to the observations given below I am satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to my observations I am satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.

4. I have stamped and signed the original books of account and the original records I have checked. All vouchers relating to this account period have been cancelled.

Observations

The Academy Fund experienced a decrease in income by 50% compared to the previous year from £108.7k to £54.5k. While GPF income remained steady, returns at £1.3k, the Restricted funds faced a significant deficit due to high expenditure on grants and donations £121.7k, leading to a net outflow of £67.4k. This sharp decline has notably reduced the total Restricted funds balance from £127.3k to £58.7k. The GPF funds showed a minor increase which shows good management, but the overall reduction in total funds – from £582k to £514.6k reflects a need for continued sustainability planning.

The FM points out two defunct Restricted funds requiring closure and a liquidity issue due to delayed investment income transfer, and this complements the IA's finding. There are also several other Restricted fund with no year movement including the OTC, Satellite Welfare Office, and Intl Cadet Welfare. Although the fund holds substantial investment assets, the actual bank liquidity is relatively low £46.1k. The FM's mitigation strategy to transfer income from the Comdts' Fund after the audit is supported and this reinforces the need for active fund designation and cashflow planning.

Signature Electronically Signed

Name WO1 C Glasgow

Date: 27 May 25 Appointment Internal Auditor

Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

a. Examine the accounts (under section 43(3)(a) of the Act).

b. Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act).

c. State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention (other than that disclosed overleaf*):

a. Which gives me reasonable cause to believe that in any material respect the requirements:

(1) To keep accounting records in accordance with section 41 of the 1993 Act:

(2) To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act:

have not been met.

b. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Delete as applicable.

Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

Disclosure Section (Only to be completed if the examiner needs to highlight material problems/discrepancies)

Give here brief details of any items that the examiner wishes to disclose

Comd/SO2 SPS Comments

Independent Examiner's Signature _____

Name Maj S Adcock

Date: _____ Appointment SO2 SPS

Statement of Financial Activities as at 31/03/2025

RMAS

ACADEMY FUND

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	0.00	50,308.89	0.00	50,308.89	57,197.06
Activities for Generating Funds	0.00	0.00	0.00	0.00	0.00
Investment Income	1,298.03	0.00	0.00	1,298.03	1,990.20
Income Resources from Charitable Activities	30.00	2,906.39	0.00	2,936.39	49,473.64
Other Incoming Resources	0.00	0.00	0.00	0.00	0.00
Total Incoming Resources	**1,328.03**	**53,215.28**	**0.00**	**54,543.31**	**108,660.90**
Resources Expended Cost of Generating Funds					
Investment Management Costs	0.00	0.00	0.00	0.00	0.00
Costs of Generating Funds	0.00	0.00	0.00	0.00	0.00
Charitable Activities	0.00	0.00	0.00	0.00	0.00
Governance Costs	0.00	0.00	0.00	0.00	75.62
Grants and Donations	70.03	121,748.66	0.00	121,818.69	88,495.34
Other Costs	169.50	0.00	0.00	169.50	1,451.36
Total Resources Expended	**239.53**	**121,748.66**	**0.00**	**121,988.19**	**90,022.32**
Net Incoming/Outgoing Resources Before Transfers	**1,088.50**	**-68,533.38**	**0.00**	**-67,444.88**	**18,638.58**
Transfers					
Gross transfers between funds (internal transfers)	0.00	0.00	0.00	0.00	0.00
Net Incoming resources before holding gains and losses	**1,088.50**	**-68,533.38**	**0.00**	**-67,444.88**	**18,638.58**
Holding Gains/Losses					
Gains on revaluation of the charity's fixed assets	0.00	0.00	0.00	0.00	0.00
Unrealised Gains/Losses on investment assets	0.00	0.00	0.00	0.00	0.00
Net Movement in Funds	**1,088.50**	**-68,533.38**	**0.00**	**-67,444.88**	**18,638.58**
Reconciliation of Funds					
Total funds brought forward from previous year	**454,723.91**	**127,281.04**	**0.00**	**582,004.95**	
Total funds carried forward	**455,812.41**	**58,747.66**	**0.00**	**514,560.07**	

March 2025

End of last year		Balance	
	Fixed Assets		
0.00	Total Fixed Assets		0.00
	Current Assets		
116,491.80	Current bank account	46,161.27	
465,240.57	SANDHURST POOL of INVESTMENTS	465,240.57	
302.58	Debtors	3,794.88	
582,034.95	Total Current Assets		515,196.72
582,034.95	Total Assets		515,196.72
	Liabilities		
30.00	Creditors	636.65	
0.00	VAT control	0.00	
0.00	VAT payable	0.00	
(30.00)	Total Liabilities		(636.65)
582,004.95	Total Assets Minus Liabilities		514,560.07
	Total Funds		
127,281.04	Total Restricted Funds	58,747.66	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
454,723.91	Accumulated Trading & GPF	455,812.41	
582,004.95	Total Funds		514,560.07

End of last year		Balance
	Funds Analysis	
	Designated Funds	
0.00		0.00
	Restricted Funds	
120.02	ADJUTANT General's Corps	0.00
0.00	WO1 Convention - Closed	0.00
0.00	H/ DIVISION - Closed	0.00
473.11	DUKE of Lancaster's Regt	1,198.29
1,202.88	PARACHUTE REGIMENT	2,546.07
833.43	ROYAL ARTILLERY FUND	501.10
295.77	ROYAL ENGINEERS	276.82
885.66	THE RIFLES	1,630.83
176.88	ROYAL IRISH	1,543.33
2,595.15	ROYAL LOGISTICS CORPS	2,267.19
0.00	ROYAL SIGNALS	0.00
668.17	YORKSHIRE REGIMENT	1,482.94
4,619.14	ROYAL Regt of Scotland	2,159.77
348.17	SOVEREIGN'S PARADE	0.00
27,197.31	PRIZE FUND	16,281.82
0.00	HOLTS TRUST- Closed	0.00
218.64	SOV'S PARADE APRIL 24	0.00
82.64	INTELLIGENCE CORPS	0.00
5,561.15	OTC FUND	5,561.15
0.00	BAHRAIN Sports Hall-closed	0.00
0.00	JORDAN-Athletic Track-Closed	0.00
0.00	VIRTUAL MUSEUM	0.00
779.68	SCOTS GUARD FUND	725.02
0.00	ARMY Martial Arts Assoc-Closed	0.00
0.00	V Museum Website -Closed	0.00
0.00	HIGHER ENGAGEMENT	0.00
9,842.93	ACADEMIC STUDIES	10,628.26
0.00	ARMY Equitation-Closed	0.00
0.00	CSDST (SKIING)-Closed	0.00
488.73	MEDICAL CENTRE	524.85
5,111.72	International Cadet Welfare	5,111.72
2,929.93	REELS CLUB	2,929.93
0.00	MRS Refurbishment-Closed	0.00
0.00	ARMY MOUNTAIN BIKING	0.00
0.00	HASTINGS ROOM-Refurb-Closed	0.00
0.00	RAMC CHARITY- closed	0.00
0.00	CSE-HORSESHOW-Closed	0.00
15,546.72	AMS Recruiting Fund	0.00
0.00	AMD Support Unit Fund-closed	0.00
1.25	AMS SKIING	0.00
0.00	WAR STUDIES 1944 Conference	0.00
15,336.88	AMS Sp Unit-RAMC Charity Fund	0.00
0.00	WESTPOINT Sand Cup-Closed	0.00
26,994.51	ARMY MODERN PENTATHLON	0.00
751.89	MERCIAN REGT	807.88
882.17	SATELLITE Welfare Office	882.17
0.00	INFANTRY Orienteering	0.00

End of last year		Balance	
0.00	COMBINED SERVICES Orienteering	0.00	
0.00	REME RUGBY-closed	0.00	
0.00	ICE MAIDEN EXPED 2017	0.00	
0.00	HANG & PARA GLIDING-Closed	0.00	
2,438.51	ROYAL WELSH	790.52	
898.00	NOTEBOOKS	898.00	
0.00	ICT FUND- Closed	0.00	
127,281.04			58,747.66
	Endowment Funds		
0.00			0.00
	Trading and General Purpose Funds		
0.00	Trading surplus	0.00	
0.00	Non Primary Purpose trading surplus	0.00	
(389.80)	General Purpose Fund surplus	1,088.50	
(389.80)	Trading & GPF surplus		1,088.50
455,113.71	Balance at last balance sheet		454,723.91
454,723.91	Accumulated Trading & GPF		455,812.41
582,004.95	Grand total		514,560.07

Signature of A/C Holder/Fund Manager

Date ----------

Signature of Managing Trustee

Date ----------

March 2025

		Turnover this month	Turnover year to date
COST OF GOODS SOLD			
	(A)	0.00	0.00
Value of goods disposed at cost			
	(B)	0.00	0.00
COST OF GOODS SOLD (A - B) = (C)		0.00	0.00
INCOME FROM SALES			
INCOME FROM SALES	(D)	0.00	0.00
SURPLUS			
Income from sales (Total from D)			
Deduct cost of goods sold (Total from C)			
SURPLUS	(E)	0.00	0.00
Gross profit is therefore:		100 %	100 %
E x 100 / C	%		
NET SURPLUS (F)		0.00	0.00
Total Percentage is therefore:		100 %	100 %
F x 100 / C	%		

March 2025

	Turnover this month		Turnover year to date	
GPF Analysis				
Income				
Voluntary Income				
G001 INSURANCE CONTRIBUTIONS	0.00		0.00	
G002 PRESENTATIONS	0.00		0.00	
G003 CMDTS FUND- Lourdes Visit	0.00		0.00	
G004 REEL CLUB - Write off	0.00		0.00	
G005 DONATIONS	0.00		0.00	
G006 JAMES BUTTFIELD $ Donation	0.00		0.00	
G007 RBS International refund	0.00		0.00	
G008 HASTINGS ROOM - Closed	0.00		0.00	
G009 ECOPF- TV LICENCE- closed	0.00		0.00	
G010 Jordan Athletic Track-Closed	0.00		0.00	
G011 WESTPOINT CUP	0.00		0.00	
G012 GRANTS	0.00		0.00	
G013 PRS LICENCE REFUND	0.00		0.00	
		0.00		0.00
Activities for Generating Funds				
G050 ENGRAVING	0.00		0.00	
G051 GAMING MACHINE	0.00		0.00	
G052 MAC GAINSHARE-Closed	0.00		0.00	
G053 VISIONS UNLIMITED-Sovs DVD	0.00		0.00	
G054 SANDHURST BOOK SALES	0.00		0.00	
G055 FILMING FEES - Closed	0.00		0.00	
		0.00		0.00
Investment Income				
G125 BANK INTEREST	39.91		1,298.03	
G126 SANDHURST POOL of INVESTM	0.00		0.00	
G127 ACF - INTEREST SPLIT	0.00		0.00	
		39.91		1,298.03
Income Resources from Charitable Activiti				
Trading Income	0.00		0.00	
G151 CELLAR LEVY	0.00		0.00	
G152 ACADEMY GUESTS INCOME	0.00		0.00	
G153 MISCELLANEOUS INCOME(Sha	0.00		30.00	
G154 FIREWORKS NIGHT - Closed	0.00		0.00	
G155 COMMANDANTS CHARITIES	0.00		0.00	
G156 RETURNED CASH/CHQ	0.00		0.00	
G157 UNPAID CHQ DINNERNIGHT-Cl	0.00		0.00	
G158 Ac HQ LEAVING GIFTS	0.00		0.00	
G159 SOVS PARADE RECOVERY- clos	0.00		0.00	
G160 HOLTS TRUST Competition	0.00		0.00	
G161 SALE of SAUNA - closed	0.00		0.00	
G162 Heritage Day Income	0.00		0.00	
G163 COVID 19 Grant Overpayment	0.00		0.00	
		0.00		30.00
Other Income				

	Turnover this month		Turnover year to date	
Non Primary Purpose Trading Income	0.00		0.00	
G300 STAMPS SALES	0.00		0.00	
		0.00		0.00
Internal Transfers In				
		0.00		0.00
Gains on Revaluation of Fixed Assets				
		0.00		0.00
Unrealised Gains on Investment Assets				
G460 SANDHURST POOL GAINS	0.00		0.00	
		0.00		0.00
GPF Total Income		39.91		1,328.03

	Turnover this month		Turnover year to date	
Expenditure				
Investment Management Costs				
G500 BANK CHARGES	0.00		0.00	
		0.00		0.00
Costs of Generating Funds				
		0.00		0.00
Charitable Activities				
Trading costs	0.00		0.00	
G600 Civilian Staff/CivNet	0.00		0.00	
G601 CMDTS PARADE Reception	0.00		0.00	
G602 PRIZE WINNERS Reception	0.00		0.00	
G603 WEEK ZERO use G792	0.00		0.00	
G604 Commendations	0.00		0.00	
G605 RC CHAPEL GRANTS	0.00		0.00	
G606 CHAPEL GRANTS	0.00		0.00	
G607 HOLTS TRUST COMPETITION	0.00		0.00	
G608 OLD COLLEGE GRANTS	0.00		0.00	
G609 NEW COLLEGE GRANTS	0.00		0.00	
G610 VOLUNTEERS RECEPTION	0.00		0.00	
G611 WESTPOINT-SANDHURST CUP	0.00		0.00	
G612 LEOC - ESSAY PRIZES	0.00		0.00	
G613 ANNUAL READING LECTURE	0.00		0.00	
		0.00		0.00
Governance Costs				
G750 POSTAGE	0.00		0.00	
G751 STATIONERY	0.00		0.00	
		0.00		0.00
Grants and Donations				
G770 PRESENTATIONS	0.00		65.00	
G771 DRILL BOARD LUNCH	0.00		0.00	
G772 DINNERNIGHT GRANTS	0.00		0.00	
G773 GRANTS & DONATIONS	0.00		0.00	
G774 SOVS PARADE TRIAL LUNCH	0.00		0.00	
G775 WREATHS & FLOWERS	0.00		0.00	
G776 EXERCISES- Incidental Costs	0.00		0.00	
G777 SHADOW CODE - Drinks	0.00		0.00	
G778 SHADOW CODE - Catering	0.00		5.03	
G779 SHADOW CODE - Prizes	0.00		0.00	
G780 HASTINGS ROOM-Grant- closed	0.00		0.00	
G781 SHADOW CODE - Travel	0.00		0.00	
G782 MEMORIAL HEADSTONE-Adjts	0.00		0.00	
G783 IHL COMPETITION	0.00		0.00	
G784 OTHER COSTS	0.00		0.00	
G785 SOVS PDE- Off Guests/Shortfall	0.00		0.00	
G786 SANDHURST PLACEMATS- clos	0.00		0.00	
G787 MID EAST DINNER GIFTS- close	0.00		0.00	

	Turnover this month		Turnover year to date	
G788 CADETS PIZZA NIGHT	0.00		0.00	
G789 CMDTS Presentation Bowls	0.00		0.00	
G790 SPORTS TOUR GRANTS	0.00		0.00	
G791 STABLES Grants	0.00		0.00	
G792 CMDTS STUDY DAY	0.00		0.00	
G793 CHAPEL COLOURS/SUNDAY/RI	0.00		0.00	
G794 SSU GRANTS	0.00		0.00	
G795 GAME MACHINE - CHARITY	0.00		0.00	
G796 SOCIAL MEDIA GRANT	0.00		0.00	
G797 EX DYNAMIC VICTORY-hostin	0.00		0.00	
G798 IMPREST -TANKARDS	0.00		0.00	
		0.00		70.03
Other Costs				
Non Primary Trading Costs	0.00		0.00	
G800 REELS CLUB Balance Return	0.00		0.00	
G801 ENGRAVING	0.00		0.00	
G802 ACADEMY TV LICENCE	0.00		169.50	
G803 INSURANCE	0.00		0.00	
G804 PERFORMING RIGHTS SOCIETY	0.00		0.00	
G805 STAFF TRAINING DAY	0.00		0.00	
G806 ACADEMY GUESTS	0.00		0.00	
G807 S FOUNDATION GRANTS	0.00		0.00	
G808 BREDA GRANT	0.00		0.00	
G809 INTEREST SPLIT	0.00		0.00	
G810 AC HQ LEAVING GIFTS	0.00		0.00	
G811 SPEAKERS	0.00		0.00	
G812 HERITAGE DAY GRANT	0.00		0.00	
G813 300 CLUB T-SHIRTS - closed	0.00		0.00	
		0.00		169.50
Internal Transfers Out				
G900 DO NOT USE	0.00		0.00	
		0.00		0.00
Unrealised Losses on Investments				
G950 SANDHURST POOL LOSSES	0.00		0.00	
		0.00		0.00
GPF Total Expenditure		0.00		239.53
GPF Income Over Expenditure		39.91		1,088.50

	Turnover this month	Turnover year to date
Trading Account Analysis		
Trading Expenditure		
Trading Income		
Income Over Expenditure	0.00	0.00
Non Primary Purpose Trading Analysis		
Trading Expenditure		
Trading Income		
Income Over Expenditure	0.00	0.00

	Turnover this month	Turnover year to date
Restricted Funds Analysis		
Income		
Voluntary Income		
R001 ADJUTANT General's Corps	0.00	0.00
R002 WO1 Convention - Closed	0.00	0.00
R003 H/ DIVISION - Closed	0.00	0.00
R004 DUKE of Lancaster's Regt	500.00	1,400.00
R005 PARACHUTE REGIMENT	0.00	6,500.00
R007 ROYAL ARTILLERY FUND	0.00	3,600.00
R008 ROYAL ENGINEERS	0.00	550.00
R009 THE RIFLES	0.00	6,200.00
R010 ROYAL IRISH	0.00	1,500.00
R011 ROYAL LOGISTICS CORPS	0.00	0.00
R012 ROYAL SIGNALS	0.00	0.00
R013 YORKSHIRE REGIMENT	0.00	2,850.00
R014 ROYAL Regt of Scotland	0.00	0.00
R015 SOVEREIGN'S PARADE	0.00	0.00
R016 PRIZE FUND	0.00	8,400.00
R017 HOLTS TRUST- Closed	0.00	0.00
R018 SOV'S PARADE APRIL 24	0.00	0.00
R019 INTELLIGENCE CORPS	0.00	0.00
R020 OTC FUND	0.00	5,850.00
R021 BAHRAIN Sports Hall-closed	0.00	0.00
R022 JORDAN-Athletic Track-Closed	0.00	0.00
R023 VIRTUAL MUSEUM	0.00	0.00
R024 SCOTS GUARD FUND	0.00	0.00
R025 ARMY Martial Arts Assoc-Closed	0.00	0.00
R026 V Museum Website -Closed	0.00	0.00
R027 HIGHER ENGAGEMENT	0.00	0.00
R028 ACADEMIC STUDIES	0.00	0.00
R029 ARMY Equitation-Closed	0.00	0.00
R030 CSDST (SKIING)-Closed	0.00	0.00
R031 MEDICAL CENTRE	0.00	270.00
R032 International Cadet Welfare	0.00	0.00
R033 REELS CLUB	0.00	0.00
R034 MRS Refurbishment-Closed	0.00	0.00
R035 ARMY MOUNTAIN BIKING	0.00	0.00
R036 HASTINGS ROOM-Refurb-Closed	0.00	0.00
R037 RAMC CHARITY- closed	0.00	0.00
R038 CSE-HORSESHOW-Closed	0.00	0.00
R039 AMS Recruiting Fund	0.00	2,653.00
R040 AMD Support Unit Fund-closed	0.00	0.00
R041 AMS SKIING	0.00	0.00
R042 WAR STUDIES 1944 Conference	0.00	0.00
R043 AMS Sp Unit-RAMC Charity Fund	0.00	0.00
R044 WESTPOINT Sand Cup-Closed	0.00	0.00
R045 ARMY MODERN PENTATHLON	0.00	9,084.00
R046 MERCIAN REGT	0.00	751.89
R047 SATELLITE Welfare Office	0.00	0.00
R048 INFANTRY Orienteering	0.00	0.00
R049 COMBINED SERVICES Orienteeri	0.00	0.00
R050 REME RUGBY-closed	0.00	0.00
R051 ICE MAIDEN EXPED 2017	0.00	0.00
R052 HANG & PARA GLIDING-Closed	0.00	0.00

	Turnover this month		Turnover year to date	
R053 ROYAL WELSH	0.00		700.00	
R054 NOTEBOOKS	0.00		0.00	
R500 ICT FUND- Closed	0.00		0.00	
		500.00		50,308.89
Activities for Generating Funds				
R001 ADJUTANT General's Corps	0.00		0.00	
R002 WO1 Convention - Closed	0.00		0.00	
R003 H/ DIVISION - Closed	0.00		0.00	
R004 DUKE of Lancaster's Regt	0.00		0.00	
R005 PARACHUTE REGIMENT	0.00		0.00	
R007 ROYAL ARTILLERY FUND	0.00		0.00	
R008 ROYAL ENGINEERS	0.00		0.00	
R009 THE RIFLES	0.00		0.00	
R010 ROYAL IRISH	0.00		0.00	
R011 ROYAL LOGISTICS CORPS	0.00		0.00	
R012 ROYAL SIGNALS	0.00		0.00	
R013 YORKSHIRE REGIMENT	0.00		0.00	
R014 ROYAL Regt of Scotland	0.00		0.00	
R015 SOVEREIGN'S PARADE	0.00		0.00	
R016 PRIZE FUND	0.00		0.00	
R017 HOLTS TRUST- Closed	0.00		0.00	
R018 SOV'S PARADE APRIL 24	0.00		0.00	
R019 INTELLIGENCE CORPS	0.00		0.00	
R020 OTC FUND	0.00		0.00	
R021 BAHRAIN Sports Hall-closed	0.00		0.00	
R022 JORDAN-Athletic Track-Closed	0.00		0.00	
R023 VIRTUAL MUSEUM	0.00		0.00	
R024 SCOTS GUARD FUND	0.00		0.00	
R025 ARMY Martial Arts Assoc-Closed	0.00		0.00	
R026 V Museum Website -Closed	0.00		0.00	
R027 HIGHER ENGAGEMENT	0.00		0.00	
R028 ACADEMIC STUDIES	0.00		0.00	
R029 ARMY Equitation-Closed	0.00		0.00	
R030 CSDST (SKIING)-Closed	0.00		0.00	
R031 MEDICAL CENTRE	0.00		0.00	
R032 International Cadet Welfare	0.00		0.00	
R033 REELS CLUB	0.00		0.00	
R034 MRS Refurbishment-Closed	0.00		0.00	
R035 ARMY MOUNTAIN BIKING	0.00		0.00	
R036 HASTINGS ROOM-Refurb-Closed	0.00		0.00	
R037 RAMC CHARITY- closed	0.00		0.00	
R038 CSE-HORSESHOW-Closed	0.00		0.00	
R039 AMS Recruiting Fund	0.00		0.00	
R040 AMD Support Unit Fund-closed	0.00		0.00	
R041 AMS SKIING	0.00		0.00	
R042 WAR STUDIES 1944 Conference	0.00		0.00	
R043 AMS Sp Unit-RAMC Charity Fund	0.00		0.00	
R044 WESTPOINT Sand Cup-Closed	0.00		0.00	
R045 ARMY MODERN PENTATHLON	0.00		0.00	
R046 MERCIAN REGT	0.00		0.00	
R047 SATELLITE Welfare Office	0.00		0.00	
R048 INFANTRY Orienteering	0.00		0.00	
R049 COMBINED SERVICES Orienteeri	0.00		0.00	
R050 REME RUGBY-closed	0.00		0.00	
R051 ICE MAIDEN EXPED 2017	0.00		0.00	
R052 HANG & PARA GLIDING-Closed	0.00		0.00	
R053 ROYAL WELSH	0.00		0.00	

	Turnover this month		Turnover year to date	
R054 NOTEBOOKS	0.00		0.00	
R500 ICT FUND- Closed	0.00		0.00	
		0.00		0.00
Investment Income				
R001 ADJUTANT General's Corps	0.00		0.00	
R002 WO1 Convention - Closed	0.00		0.00	
R003 H/ DIVISION - Closed	0.00		0.00	
R004 DUKE of Lancaster's Regt	0.00		0.00	
R005 PARACHUTE REGIMENT	0.00		0.00	
R007 ROYAL ARTILLERY FUND	0.00		0.00	
R008 ROYAL ENGINEERS	0.00		0.00	
R009 THE RIFLES	0.00		0.00	
R010 ROYAL IRISH	0.00		0.00	
R011 ROYAL LOGISTICS CORPS	0.00		0.00	
R012 ROYAL SIGNALS	0.00		0.00	
R013 YORKSHIRE REGIMENT	0.00		0.00	
R014 ROYAL Regt of Scotland	0.00		0.00	
R015 SOVEREIGN'S PARADE	0.00		0.00	
R016 PRIZE FUND	0.00		0.00	
R017 HOLTS TRUST- Closed	0.00		0.00	
R018 SOV'S PARADE APRIL 24	0.00		0.00	
R019 INTELLIGENCE CORPS	0.00		0.00	
R020 OTC FUND	0.00		0.00	
R021 BAHRAIN Sports Hall-closed	0.00		0.00	
R022 JORDAN-Athletic Track-Closed	0.00		0.00	
R023 VIRTUAL MUSEUM	0.00		0.00	
R024 SCOTS GUARD FUND	0.00		0.00	
R025 ARMY Martial Arts Assoc-Closed	0.00		0.00	
R026 V Museum Website -Closed	0.00		0.00	
R027 HIGHER ENGAGEMENT	0.00		0.00	
R028 ACADEMIC STUDIES	0.00		0.00	
R029 ARMY Equitation-Closed	0.00		0.00	
R030 CSDST (SKIING)-Closed	0.00		0.00	
R031 MEDICAL CENTRE	0.00		0.00	
R032 International Cadet Welfare	0.00		0.00	
R033 REELS CLUB	0.00		0.00	
R034 MRS Refurbishment-Closed	0.00		0.00	
R035 ARMY MOUNTAIN BIKING	0.00		0.00	
R036 HASTINGS ROOM-Refurb-Closed	0.00		0.00	
R037 RAMC CHARITY- closed	0.00		0.00	
R038 CSE-HORSESHOW-Closed	0.00		0.00	
R039 AMS Recruiting Fund	0.00		0.00	
R040 AMD Support Unit Fund-closed	0.00		0.00	
R041 AMS SKIING	0.00		0.00	
R042 WAR STUDIES 1944 Conference	0.00		0.00	
R043 AMS Sp Unit-RAMC Charity Fund	0.00		0.00	
R044 WESTPOINT Sand Cup-Closed	0.00		0.00	
R045 ARMY MODERN PENTATHLON	0.00		0.00	
R046 MERCIAN REGT	0.00		0.00	
R047 SATELLITE Welfare Office	0.00		0.00	
R048 INFANTRY Orienteering	0.00		0.00	
R049 COMBINED SERVICES Orienteeri	0.00		0.00	
R050 REME RUGBY-closed	0.00		0.00	
R051 ICE MAIDEN EXPED 2017	0.00		0.00	
R052 HANG & PARA GLIDING-Closed	0.00		0.00	
R053 ROYAL WELSH	0.00		0.00	
R054 NOTEBOOKS	0.00		0.00	

	Turnover this month		Turnover year to date	
R500 ICT FUND- Closed	0.00		0.00	
		0.00		0.00
Income Resources from Charitable Activiti				
R001 ADJUTANT General's Corps	0.00		0.00	
R002 WO1 Convention - Closed	0.00		0.00	
R003 H/ DIVISION - Closed	0.00		0.00	
R004 DUKE of Lancaster's Regt	0.00		0.00	
R005 PARACHUTE REGIMENT	0.00		0.00	
R007 ROYAL ARTILLERY FUND	0.00		0.00	
R008 ROYAL ENGINEERS	0.00		0.00	
R009 THE RIFLES	0.00		0.00	
R010 ROYAL IRISH	0.00		0.00	
R011 ROYAL LOGISTICS CORPS	0.00		0.00	
R012 ROYAL SIGNALS	0.00		0.00	
R013 YORKSHIRE REGIMENT	0.00		0.00	
R014 ROYAL Regt of Scotland	0.00		0.00	
R015 SOVEREIGN'S PARADE	0.00		0.10	
R016 PRIZE FUND	0.00		0.00	
R017 HOLTS TRUST- Closed	0.00		0.00	
R018 SOV'S PARADE APRIL 24	0.00		465.94	
R019 INTELLIGENCE CORPS	0.00		0.00	
R020 OTC FUND	0.00		0.00	
R021 BAHRAIN Sports Hall-closed	0.00		0.00	
R022 JORDAN-Athletic Track-Closed	0.00		0.00	
R023 VIRTUAL MUSEUM	0.00		0.00	
R024 SCOTS GUARD FUND	0.00		0.00	
R025 ARMY Martial Arts Assoc-Closed	0.00		0.00	
R026 V Museum Website -Closed	0.00		0.00	
R027 HIGHER ENGAGEMENT	0.00		0.00	
R028 ACADEMIC STUDIES	0.00		1,400.00	
R029 ARMY Equitation-Closed	0.00		0.00	
R030 CSDST (SKIING)-Closed	0.00		0.00	
R031 MEDICAL CENTRE	0.00		285.00	
R032 International Cadet Welfare	0.00		0.00	
R033 REELS CLUB	0.00		0.00	
R034 MRS Refurbishment-Closed	0.00		0.00	
R035 ARMY MOUNTAIN BIKING	0.00		0.00	
R036 HASTINGS ROOM-Refurb-Closed	0.00		0.00	
R037 RAMC CHARITY- closed	0.00		0.00	
R038 CSE-HORSESHOW-Closed	0.00		0.00	
R039 AMS Recruiting Fund	0.00		0.00	
R040 AMD Support Unit Fund-closed	0.00		0.00	
R041 AMS SKIING	0.00		0.00	
R042 WAR STUDIES 1944 Conference	0.00		0.00	
R043 AMS Sp Unit-RAMC Charity Fund	0.00		755.35	
R044 WESTPOINT Sand Cup-Closed	0.00		0.00	
R045 ARMY MODERN PENTATHLON	0.00		0.00	
R046 MERCIAN REGT	0.00		0.00	
R047 SATELLITE Welfare Office	0.00		0.00	
R048 INFANTRY Orienteering	0.00		0.00	
R049 COMBINED SERVICES Orienteeri	0.00		0.00	
R050 REME RUGBY-closed	0.00		0.00	
R051 ICE MAIDEN EXPED 2017	0.00		0.00	
R052 HANG & PARA GLIDING-Closed	0.00		0.00	
R053 ROYAL WELSH	0.00		0.00	
R054 NOTEBOOKS	0.00		0.00	
R500 ICT FUND- Closed	0.00		0.00	

	Turnover this month		Turnover year to date	
		0.00		2,906.39
Other Incoming Resources				
R001 ADJUTANT General's Corps	0.00		0.00	
R002 WO1 Convention - Closed	0.00		0.00	
R003 H/ DIVISION - Closed	0.00		0.00	
R004 DUKE of Lancaster's Regt	0.00		0.00	
R005 PARACHUTE REGIMENT	0.00		0.00	
R007 ROYAL ARTILLERY FUND	0.00		0.00	
R008 ROYAL ENGINEERS	0.00		0.00	
R009 THE RIFLES	0.00		0.00	
R010 ROYAL IRISH	0.00		0.00	
R011 ROYAL LOGISTICS CORPS	0.00		0.00	
R012 ROYAL SIGNALS	0.00		0.00	
R013 YORKSHIRE REGIMENT	0.00		0.00	
R014 ROYAL Regt of Scotland	0.00		0.00	
R015 SOVEREIGN'S PARADE	0.00		0.00	
R016 PRIZE FUND	0.00		0.00	
R017 HOLTS TRUST- Closed	0.00		0.00	
R018 SOV'S PARADE APRIL 24	0.00		0.00	
R019 INTELLIGENCE CORPS	0.00		0.00	
R020 OTC FUND	0.00		0.00	
R021 BAHRAIN Sports Hall-closed	0.00		0.00	
R022 JORDAN-Athletic Track-Closed	0.00		0.00	
R023 VIRTUAL MUSEUM	0.00		0.00	
R024 SCOTS GUARD FUND	0.00		0.00	
R025 ARMY Martial Arts Assoc-Closed	0.00		0.00	
R026 V Museum Website -Closed	0.00		0.00	
R027 HIGHER ENGAGEMENT	0.00		0.00	
R028 ACADEMIC STUDIES	0.00		0.00	
R029 ARMY Equitation-Closed	0.00		0.00	
R030 CSDST (SKIING)-Closed	0.00		0.00	
R031 MEDICAL CENTRE	0.00		0.00	
R032 International Cadet Welfare	0.00		0.00	
R033 REELS CLUB	0.00		0.00	
R034 MRS Refurbishment-Closed	0.00		0.00	
R035 ARMY MOUNTAIN BIKING	0.00		0.00	
R036 HASTINGS ROOM-Refurb-Closed	0.00		0.00	
R037 RAMC CHARITY- closed	0.00		0.00	
R038 CSE-HORSESHOW-Closed	0.00		0.00	
R039 AMS Recruiting Fund	0.00		0.00	
R040 AMD Support Unit Fund-closed	0.00		0.00	
R041 AMS SKIING	0.00		0.00	
R042 WAR STUDIES 1944 Conference	0.00		0.00	
R043 AMS Sp Unit-RAMC Charity Fund	0.00		0.00	
R044 WESTPOINT Sand Cup-Closed	0.00		0.00	
R045 ARMY MODERN PENTATHLON	0.00		0.00	
R046 MERCIAN REGT	0.00		0.00	
R047 SATELLITE Welfare Office	0.00		0.00	
R048 INFANTRY Orienteering	0.00		0.00	
R049 COMBINED SERVICES Orienteeri	0.00		0.00	
R050 REME RUGBY-closed	0.00		0.00	
R051 ICE MAIDEN EXPED 2017	0.00		0.00	
R052 HANG & PARA GLIDING-Closed	0.00		0.00	
R053 ROYAL WELSH	0.00		0.00	
R054 NOTEBOOKS	0.00		0.00	
R500 ICT FUND- Closed	0.00		0.00	
		0.00		0.00

	Turnover this month	Turnover year to date
Total Income excluding transfers	500.00	53,215.28

	Turnover this month	Turnover year to date
Expenditure		
Investment Management Costs		
R001 ADJUTANT General's Corps	0.00	0.00
R002 WO1 Convention - Closed	0.00	0.00
R003 H/ DIVISION - Closed	0.00	0.00
R004 DUKE of Lancaster's Regt	0.00	0.00
R005 PARACHUTE REGIMENT	0.00	0.00
R007 ROYAL ARTILLERY FUND	0.00	0.00
R008 ROYAL ENGINEERS	0.00	0.00
R009 THE RIFLES	0.00	0.00
R010 ROYAL IRISH	0.00	0.00
R011 ROYAL LOGISTICS CORPS	0.00	0.00
R012 ROYAL SIGNALS	0.00	0.00
R013 YORKSHIRE REGIMENT	0.00	0.00
R014 ROYAL Regt of Scotland	0.00	0.00
R015 SOVEREIGN'S PARADE	0.00	0.00
R016 PRIZE FUND	0.00	0.00
R017 HOLTS TRUST- Closed	0.00	0.00
R018 SOV'S PARADE APRIL 24	0.00	0.00
R019 INTELLIGENCE CORPS	0.00	0.00
R020 OTC FUND	0.00	0.00
R021 BAHRAIN Sports Hall-closed	0.00	0.00
R022 JORDAN-Athletic Track-Closed	0.00	0.00
R023 VIRTUAL MUSEUM	0.00	0.00
R024 SCOTS GUARD FUND	0.00	0.00
R025 ARMY Martial Arts Assoc-Closed	0.00	0.00
R026 V Museum Website -Closed	0.00	0.00
R027 HIGHER ENGAGEMENT	0.00	0.00
R028 ACADEMIC STUDIES	0.00	0.00
R029 ARMY Equitation-Closed	0.00	0.00
R030 CSDST (SKIING)-Closed	0.00	0.00
R031 MEDICAL CENTRE	0.00	0.00
R032 International Cadet Welfare	0.00	0.00
R033 REELS CLUB	0.00	0.00
R034 MRS Refurbishment-Closed	0.00	0.00
R035 ARMY MOUNTAIN BIKING	0.00	0.00
R036 HASTINGS ROOM-Refurb-Closed	0.00	0.00
R037 RAMC CHARITY- closed	0.00	0.00
R038 CSE-HORSESHOW-Closed	0.00	0.00
R039 AMS Recruiting Fund	0.00	0.00
R040 AMD Support Unit Fund-closed	0.00	0.00
R041 AMS SKIING	0.00	0.00
R042 WAR STUDIES 1944 Conference	0.00	0.00
R043 AMS Sp Unit-RAMC Charity Fund	0.00	0.00
R044 WESTPOINT Sand Cup-Closed	0.00	0.00
R045 ARMY MODERN PENTATHLON	0.00	0.00
R046 MERCIAN REGT	0.00	0.00
R047 SATELLITE Welfare Office	0.00	0.00
R048 INFANTRY Orienteering	0.00	0.00
R049 COMBINED SERVICES Orienteeri	0.00	0.00
R050 REME RUGBY-closed	0.00	0.00
R051 ICE MAIDEN EXPED 2017	0.00	0.00
R052 HANG & PARA GLIDING-Closed	0.00	0.00
R053 ROYAL WELSH	0.00	0.00
R054 NOTEBOOKS	0.00	0.00

	Turnover this month		Turnover year to date	
R500 ICT FUND- Closed	0.00		0.00	
		0.00		0.00
Costs of Generating Funds				
R001 ADJUTANT General's Corps	0.00		0.00	
R002 WO1 Convention - Closed	0.00		0.00	
R003 H/ DIVISION - Closed	0.00		0.00	
R004 DUKE of Lancaster's Regt	0.00		0.00	
R005 PARACHUTE REGIMENT	0.00		0.00	
R007 ROYAL ARTILLERY FUND	0.00		0.00	
R008 ROYAL ENGINEERS	0.00		0.00	
R009 THE RIFLES	0.00		0.00	
R010 ROYAL IRISH	0.00		0.00	
R011 ROYAL LOGISTICS CORPS	0.00		0.00	
R012 ROYAL SIGNALS	0.00		0.00	
R013 YORKSHIRE REGIMENT	0.00		0.00	
R014 ROYAL Regt of Scotland	0.00		0.00	
R015 SOVEREIGN'S PARADE	0.00		0.00	
R016 PRIZE FUND	0.00		0.00	
R017 HOLTS TRUST- Closed	0.00		0.00	
R018 SOV'S PARADE APRIL 24	0.00		0.00	
R019 INTELLIGENCE CORPS	0.00		0.00	
R020 OTC FUND	0.00		0.00	
R021 BAHRAIN Sports Hall-closed	0.00		0.00	
R022 JORDAN-Athletic Track-Closed	0.00		0.00	
R023 VIRTUAL MUSEUM	0.00		0.00	
R024 SCOTS GUARD FUND	0.00		0.00	
R025 ARMY Martial Arts Assoc-Closed	0.00		0.00	
R026 V Museum Website -Closed	0.00		0.00	
R027 HIGHER ENGAGEMENT	0.00		0.00	
R028 ACADEMIC STUDIES	0.00		0.00	
R029 ARMY Equitation-Closed	0.00		0.00	
R030 CSDST (SKIING)-Closed	0.00		0.00	
R031 MEDICAL CENTRE	0.00		0.00	
R032 International Cadet Welfare	0.00		0.00	
R033 REELS CLUB	0.00		0.00	
R034 MRS Refurbishment-Closed	0.00		0.00	
R035 ARMY MOUNTAIN BIKING	0.00		0.00	
R036 HASTINGS ROOM-Refurb-Closed	0.00		0.00	
R037 RAMC CHARITY- closed	0.00		0.00	
R038 CSE-HORSESHOW-Closed	0.00		0.00	
R039 AMS Recruiting Fund	0.00		0.00	
R040 AMD Support Unit Fund-closed	0.00		0.00	
R041 AMS SKIING	0.00		0.00	
R042 WAR STUDIES 1944 Conference	0.00		0.00	
R043 AMS Sp Unit-RAMC Charity Fund	0.00		0.00	
R044 WESTPOINT Sand Cup-Closed	0.00		0.00	
R045 ARMY MODERN PENTATHLON	0.00		0.00	
R046 MERCIAN REGT	0.00		0.00	
R047 SATELLITE Welfare Office	0.00		0.00	
R048 INFANTRY Orienteering	0.00		0.00	
R049 COMBINED SERVICES Orienteeri	0.00		0.00	
R050 REME RUGBY-closed	0.00		0.00	
R051 ICE MAIDEN EXPED 2017	0.00		0.00	
R052 HANG & PARA GLIDING-Closed	0.00		0.00	
R053 ROYAL WELSH	0.00		0.00	
R054 NOTEBOOKS	0.00		0.00	
R500 ICT FUND- Closed	0.00		0.00	

	Turnover this month		Turnover year to date	
		0.00		0.00
Charitable Activities				
R001 ADJUTANT General's Corps	0.00		0.00	
R002 WO1 Convention - Closed	0.00		0.00	
R003 H/ DIVISION - Closed	0.00		0.00	
R004 DUKE of Lancaster's Regt	0.00		0.00	
R005 PARACHUTE REGIMENT	0.00		0.00	
R007 ROYAL ARTILLERY FUND	0.00		0.00	
R008 ROYAL ENGINEERS	0.00		0.00	
R009 THE RIFLES	0.00		0.00	
R010 ROYAL IRISH	0.00		0.00	
R011 ROYAL LOGISTICS CORPS	0.00		0.00	
R012 ROYAL SIGNALS	0.00		0.00	
R013 YORKSHIRE REGIMENT	0.00		0.00	
R014 ROYAL Regt of Scotland	0.00		0.00	
R015 SOVEREIGN'S PARADE	0.00		0.00	
R016 PRIZE FUND	0.00		0.00	
R017 HOLTS TRUST- Closed	0.00		0.00	
R018 SOV'S PARADE APRIL 24	0.00		0.00	
R019 INTELLIGENCE CORPS	0.00		0.00	
R020 OTC FUND	0.00		0.00	
R021 BAHRAIN Sports Hall-closed	0.00		0.00	
R022 JORDAN-Athletic Track-Closed	0.00		0.00	
R023 VIRTUAL MUSEUM	0.00		0.00	
R024 SCOTS GUARD FUND	0.00		0.00	
R025 ARMY Martial Arts Assoc-Closed	0.00		0.00	
R026 V Museum Website -Closed	0.00		0.00	
R027 HIGHER ENGAGEMENT	0.00		0.00	
R028 ACADEMIC STUDIES	0.00		0.00	
R029 ARMY Equitation-Closed	0.00		0.00	
R030 CSDST (SKIING)-Closed	0.00		0.00	
R031 MEDICAL CENTRE	0.00		0.00	
R032 International Cadet Welfare	0.00		0.00	
R033 REELS CLUB	0.00		0.00	
R034 MRS Refurbishment-Closed	0.00		0.00	
R035 ARMY MOUNTAIN BIKING	0.00		0.00	
R036 HASTINGS ROOM-Refurb-Closed	0.00		0.00	
R037 RAMC CHARITY- closed	0.00		0.00	
R038 CSE-HORSESHOW-Closed	0.00		0.00	
R039 AMS Recruiting Fund	0.00		0.00	
R040 AMD Support Unit Fund-closed	0.00		0.00	
R041 AMS SKIING	0.00		0.00	
R042 WAR STUDIES 1944 Conference	0.00		0.00	
R043 AMS Sp Unit-RAMC Charity Fund	0.00		0.00	
R044 WESTPOINT Sand Cup-Closed	0.00		0.00	
R045 ARMY MODERN PENTATHLON	0.00		0.00	
R046 MERCIAN REGT	0.00		0.00	
R047 SATELLITE Welfare Office	0.00		0.00	
R048 INFANTRY Orienteering	0.00		0.00	
R049 COMBINED SERVICES Orienteeri	0.00		0.00	
R050 REME RUGBY-closed	0.00		0.00	
R051 ICE MAIDEN EXPED 2017	0.00		0.00	
R052 HANG & PARA GLIDING-Closed	0.00		0.00	
R053 ROYAL WELSH	0.00		0.00	
R054 NOTEBOOKS	0.00		0.00	
R500 ICT FUND- Closed	0.00		0.00	
		0.00		0.00

	Turnover this month	Turnover year to date
Governance Costs		
R001 ADJUTANT General's Corps	0.00	0.00
R002 WO1 Convention - Closed	0.00	0.00
R003 H/ DIVISION - Closed	0.00	0.00
R004 DUKE of Lancaster's Regt	0.00	0.00
R005 PARACHUTE REGIMENT	0.00	0.00
R007 ROYAL ARTILLERY FUND	0.00	0.00
R008 ROYAL ENGINEERS	0.00	0.00
R009 THE RIFLES	0.00	0.00
R010 ROYAL IRISH	0.00	0.00
R011 ROYAL LOGISTICS CORPS	0.00	0.00
R012 ROYAL SIGNALS	0.00	0.00
R013 YORKSHIRE REGIMENT	0.00	0.00
R014 ROYAL Regt of Scotland	0.00	0.00
R015 SOVEREIGN'S PARADE	0.00	0.00
R016 PRIZE FUND	0.00	0.00
R017 HOLTS TRUST- Closed	0.00	0.00
R018 SOV'S PARADE APRIL 24	0.00	0.00
R019 INTELLIGENCE CORPS	0.00	0.00
R020 OTC FUND	0.00	0.00
R021 BAHRAIN Sports Hall-closed	0.00	0.00
R022 JORDAN-Athletic Track-Closed	0.00	0.00
R023 VIRTUAL MUSEUM	0.00	0.00
R024 SCOTS GUARD FUND	0.00	0.00
R025 ARMY Martial Arts Assoc-Closed	0.00	0.00
R026 V Museum Website -Closed	0.00	0.00
R027 HIGHER ENGAGEMENT	0.00	0.00
R028 ACADEMIC STUDIES	0.00	0.00
R029 ARMY Equitation-Closed	0.00	0.00
R030 CSDST (SKIING)-Closed	0.00	0.00
R031 MEDICAL CENTRE	0.00	0.00
R032 International Cadet Welfare	0.00	0.00
R033 REELS CLUB	0.00	0.00
R034 MRS Refurbishment-Closed	0.00	0.00
R035 ARMY MOUNTAIN BIKING	0.00	0.00
R036 HASTINGS ROOM-Refurb-Closed	0.00	0.00
R037 RAMC CHARITY- closed	0.00	0.00
R038 CSE-HORSESHOW-Closed	0.00	0.00
R039 AMS Recruiting Fund	0.00	0.00
R040 AMD Support Unit Fund-closed	0.00	0.00
R041 AMS SKIING	0.00	0.00
R042 WAR STUDIES 1944 Conference	0.00	0.00
R043 AMS Sp Unit-RAMC Charity Fund	0.00	0.00
R044 WESTPOINT Sand Cup-Closed	0.00	0.00
R045 ARMY MODERN PENTATHLON	0.00	0.00
R046 MERCIAN REGT	0.00	0.00
R047 SATELLITE Welfare Office	0.00	0.00
R048 INFANTRY Orienteering	0.00	0.00
R049 COMBINED SERVICES Orienteeri	0.00	0.00
R050 REME RUGBY-closed	0.00	0.00
R051 ICE MAIDEN EXPED 2017	0.00	0.00
R052 HANG & PARA GLIDING-Closed	0.00	0.00
R053 ROYAL WELSH	0.00	0.00
R054 NOTEBOOKS	0.00	0.00
R500 ICT FUND- Closed	0.00	0.00
	0.00	0.00
Grants and Donations		

	Turnover this month		Turnover year to date	
R001 ADJUTANT General's Corps	0.00		120.02	
R002 WO1 Convention - Closed	0.00		0.00	
R003 H/ DIVISION - Closed	0.00		0.00	
R004 DUKE of Lancaster's Regt	0.00		674.82	
R005 PARACHUTE REGIMENT	0.00		5,156.81	
R007 ROYAL ARTILLERY FUND	0.00		3,932.33	
R008 ROYAL ENGINEERS	0.00		568.95	
R009 THE RIFLES	273.71		5,454.83	
R010 ROYAL IRISH	0.00		133.55	
R011 ROYAL LOGISTICS CORPS	0.00		327.96	
R012 ROYAL SIGNALS	0.00		0.00	
R013 YORKSHIRE REGIMENT	0.00		2,035.23	
R014 ROYAL Regt of Scotland	0.00		2,459.37	
R015 SOVEREIGN'S PARADE	0.00		348.27	
R016 PRIZE FUND	0.00		19,315.49	
R017 HOLTS TRUST- Closed	0.00		0.00	
R018 SOV'S PARADE APRIL 24	0.00		684.58	
R019 INTELLIGENCE CORPS	0.00		82.64	
R020 OTC FUND	0.00		5,850.00	
R021 BAHRAIN Sports Hall-closed	0.00		0.00	
R022 JORDAN-Athletic Track-Closed	0.00		0.00	
R023 VIRTUAL MUSEUM	0.00		0.00	
R024 SCOTS GUARD FUND	0.00		54.66	
R025 ARMY Martial Arts Assoc-Closed	0.00		0.00	
R026 V Museum Website -Closed	0.00		0.00	
R027 HIGHER ENGAGEMENT	0.00		0.00	
R028 ACADEMIC STUDIES	0.00		614.67	
R029 ARMY Equitation-Closed	0.00		0.00	
R030 CSDST (SKIING)-Closed	0.00		0.00	
R031 MEDICAL CENTRE	110.62		518.88	
R032 International Cadet Welfare	0.00		0.00	
R033 REELS CLUB	0.00		0.00	
R034 MRS Refurbishment-Closed	0.00		0.00	
R035 ARMY MOUNTAIN BIKING	0.00		0.00	
R036 HASTINGS ROOM-Refurb-Closed	0.00		0.00	
R037 RAMC CHARITY- closed	0.00		0.00	
R038 CSE-HORSESHOW-Closed	0.00		0.00	
R039 AMS Recruiting Fund	0.00		18,199.72	
R040 AMD Support Unit Fund-closed	0.00		0.00	
R041 AMS SKIING	0.00		1.25	
R042 WAR STUDIES 1944 Conference	0.00		0.00	
R043 AMS Sp Unit-RAMC Charity Fund	0.00		16,092.23	
R044 WESTPOINT Sand Cup-Closed	0.00		0.00	
R045 ARMY MODERN PENTATHLON	0.00		36,078.51	
R046 MERCIAN REGT	0.00		695.90	
R047 SATELLITE Welfare Office	0.00		0.00	
R048 INFANTRY Orienteering	0.00		0.00	
R049 COMBINED SERVICES Orienteeri	0.00		0.00	
R050 REME RUGBY-closed	0.00		0.00	
R051 ICE MAIDEN EXPED 2017	0.00		0.00	
R052 HANG & PARA GLIDING-Closed	0.00		0.00	
R053 ROYAL WELSH	0.00		2,347.99	
R054 NOTEBOOKS	0.00		0.00	
R500 ICT FUND- Closed	0.00		0.00	
		384.33		121,748.66

Other Costs

	Turnover this month	Turnover year to date
R001 ADJUTANT General's Corps	0.00	0.00
R002 WO1 Convention - Closed	0.00	0.00
R003 H/ DIVISION - Closed	0.00	0.00
R004 DUKE of Lancaster's Regt	0.00	0.00
R005 PARACHUTE REGIMENT	0.00	0.00
R007 ROYAL ARTILLERY FUND	0.00	0.00
R008 ROYAL ENGINEERS	0.00	0.00
R009 THE RIFLES	0.00	0.00
R010 ROYAL IRISH	0.00	0.00
R011 ROYAL LOGISTICS CORPS	0.00	0.00
R012 ROYAL SIGNALS	0.00	0.00
R013 YORKSHIRE REGIMENT	0.00	0.00
R014 ROYAL Regt of Scotland	0.00	0.00
R015 SOVEREIGN'S PARADE	0.00	0.00
R016 PRIZE FUND	0.00	0.00
R017 HOLTS TRUST- Closed	0.00	0.00
R018 SOV'S PARADE APRIL 24	0.00	0.00
R019 INTELLIGENCE CORPS	0.00	0.00
R020 OTC FUND	0.00	0.00
R021 BAHRAIN Sports Hall-closed	0.00	0.00
R022 JORDAN-Athletic Track-Closed	0.00	0.00
R023 VIRTUAL MUSEUM	0.00	0.00
R024 SCOTS GUARD FUND	0.00	0.00
R025 ARMY Martial Arts Assoc-Closed	0.00	0.00
R026 V Museum Website -Closed	0.00	0.00
R027 HIGHER ENGAGEMENT	0.00	0.00
R028 ACADEMIC STUDIES	0.00	0.00
R029 ARMY Equitation-Closed	0.00	0.00
R030 CSDST (SKIING)-Closed	0.00	0.00
R031 MEDICAL CENTRE	0.00	0.00
R032 International Cadet Welfare	0.00	0.00
R033 REELS CLUB	0.00	0.00
R034 MRS Refurbishment-Closed	0.00	0.00
R035 ARMY MOUNTAIN BIKING	0.00	0.00
R036 HASTINGS ROOM-Refurb-Closed	0.00	0.00
R037 RAMC CHARITY- closed	0.00	0.00
R038 CSE-HORSESHOW-Closed	0.00	0.00
R039 AMS Recruiting Fund	0.00	0.00
R040 AMD Support Unit Fund-closed	0.00	0.00
R041 AMS SKIING	0.00	0.00
R042 WAR STUDIES 1944 Conference	0.00	0.00
R043 AMS Sp Unit-RAMC Charity Fund	0.00	0.00
R044 WESTPOINT Sand Cup-Closed	0.00	0.00
R045 ARMY MODERN PENTATHLON	0.00	0.00
R046 MERCIAN REGT	0.00	0.00
R047 SATELLITE Welfare Office	0.00	0.00
R048 INFANTRY Orienteering	0.00	0.00
R049 COMBINED SERVICES Orienteeri	0.00	0.00
R050 REME RUGBY-closed	0.00	0.00
R051 ICE MAIDEN EXPED 2017	0.00	0.00
R052 HANG & PARA GLIDING-Closed	0.00	0.00
R053 ROYAL WELSH	0.00	0.00
R054 NOTEBOOKS	0.00	0.00
R500 ICT FUND- Closed	0.00	0.00
	0.00	0.00
Total Expenditure excluding transfers	384.33	121,748.66

	Turnover this month	Turnover year to date
Internal Transfers		
R001 ADJUTANT General's Corps	0.00	0.00
R002 WO1 Convention - Closed	0.00	0.00
R003 H/ DIVISION - Closed	0.00	0.00
R004 DUKE of Lancaster's Regt	0.00	0.00
R005 PARACHUTE REGIMENT	0.00	0.00
R007 ROYAL ARTILLERY FUND	0.00	0.00
R008 ROYAL ENGINEERS	0.00	0.00
R009 THE RIFLES	0.00	0.00
R010 ROYAL IRISH	0.00	0.00
R011 ROYAL LOGISTICS CORPS	0.00	0.00
R012 ROYAL SIGNALS	0.00	0.00
R013 YORKSHIRE REGIMENT	0.00	0.00
R014 ROYAL Regt of Scotland	0.00	0.00
R015 SOVEREIGN'S PARADE	0.00	0.00
R016 PRIZE FUND	0.00	0.00
R017 HOLTS TRUST- Closed	0.00	0.00
R018 SOV'S PARADE APRIL 24	0.00	0.00
R019 INTELLIGENCE CORPS	0.00	0.00
R020 OTC FUND	0.00	0.00
R021 BAHRAIN Sports Hall-closed	0.00	0.00
R022 JORDAN-Athletic Track-Closed	0.00	0.00
R023 VIRTUAL MUSEUM	0.00	0.00
R024 SCOTS GUARD FUND	0.00	0.00
R025 ARMY Martial Arts Assoc-Closed	0.00	0.00
R026 V Museum Website -Closed	0.00	0.00
R027 HIGHER ENGAGEMENT	0.00	0.00
R028 ACADEMIC STUDIES	0.00	0.00
R029 ARMY Equitation-Closed	0.00	0.00
R030 CSDST (SKIING)-Closed	0.00	0.00
R031 MEDICAL CENTRE	0.00	0.00
R032 International Cadet Welfare	0.00	0.00
R033 REELS CLUB	0.00	0.00
R034 MRS Refurbishment-Closed	0.00	0.00
R035 ARMY MOUNTAIN BIKING	0.00	0.00
R036 HASTINGS ROOM-Refurb-Closed	0.00	0.00
R037 RAMC CHARITY- closed	0.00	0.00
R038 CSE-HORSESHOW-Closed	0.00	0.00
R039 AMS Recruiting Fund	0.00	0.00
R040 AMD Support Unit Fund-closed	0.00	0.00
R041 AMS SKIING	0.00	0.00
R042 WAR STUDIES 1944 Conference	0.00	0.00
R043 AMS Sp Unit-RAMC Charity Fund	0.00	0.00
R044 WESTPOINT Sand Cup-Closed	0.00	0.00
R045 ARMY MODERN PENTATHLON	0.00	0.00
R046 MERCIAN REGT	0.00	0.00
R047 SATELLITE Welfare Office	0.00	0.00
R048 INFANTRY Orienteering	0.00	0.00
R049 COMBINED SERVICES Orienteeri	0.00	0.00
R050 REME RUGBY-closed	0.00	0.00
R051 ICE MAIDEN EXPED 2017	0.00	0.00
R052 HANG & PARA GLIDING-Closed	0.00	0.00
R053 ROYAL WELSH	0.00	0.00
R054 NOTEBOOKS	0.00	0.00
R500 ICT FUND- Closed	0.00	0.00
	0.00	0.00

	Turnover this month	Turnover year to date
Restricted funds Income Over Expenditure	115.67	-68,533.38

	Turnover this month	Turnover year to date
Designated Funds Analysis		
Income		
Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activiti	0.00	0.00
Other Incoming Resources	0.00	0.00
Total Income excluding transfers	0.00	0.00

	Turnover this month	Turnover year to date
Expenditure		
Investment Management Costs		
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers		
	0.00	0.00
Designated funds Income Over Expenditur	0.00	0.00

	Turnover this month	Turnover year to date
Endowment Funds Analysis		
Income		
Voluntary Income		
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activiti	0.00	0.00
Other Incoming Resources	0.00	0.00
	0.00	0.00
Total Income excluding transfers	0.00	0.00

	Turnover this month	Turnover year to date
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
Endowment funds Income Over Expenditu	0.00	0.00

Balance date to end of March 2025
All nominal codes
Without cost centre codes shown

A\C Code	Name	Balance		Year Movement	
B500	Debtors	3,794.88		3,492.30	
B650	Current bank account	46,161.27			-70,330.53
B653	SANDHURST POOL of INVESTMENTS	465,240.57		0.00	
B700	Creditors		-636.65		-606.65
B760	VAT payable	0.00		0.00	
B900	Accumulated GPF		-454,723.91	389.80	
R001	ADJUTANT General's Corps	0.00		120.02	
R002	WO1 Convention - Closed	0.00		0.00	
R003	H/ DIVISION - Closed	0.00		0.00	
R004	DUKE of Lancaster's Regt		-1,198.29		-725.18
R005	PARACHUTE REGIMENT		-2,546.07		-1,343.19
R007	ROYAL ARTILLERY FUND		-501.10	332.33	
R008	ROYAL ENGINEERS		-276.82	18.95	
R009	THE RIFLES		-1,630.83		-745.17
R010	ROYAL IRISH		-1,543.33		-1,366.45
R011	ROYAL LOGISTICS CORPS		-2,267.19	327.96	
R012	ROYAL SIGNALS	0.00		0.00	
R013	YORKSHIRE REGIMENT		-1,482.94		-814.77
R014	ROYAL Regt of Scotland		-2,159.77	2,459.37	
R015	SOVEREIGN'S PARADE	0.00		348.17	
R016	PRIZE FUND		-16,281.82	10,915.49	
R017	HOLTS TRUST- Closed	0.00		0.00	
R018	SOV'S PARADE APRIL 24	0.00		218.64	
R019	INTELLIGENCE CORPS	0.00		82.64	
R020	OTC FUND		-5,561.15	0.00	
R021	BAHRAIN Sports Hall-closed	0.00		0.00	
R022	JORDAN-Athletic Track-Closed	0.00		0.00	
R023	VIRTUAL MUSEUM	0.00		0.00	
R024	SCOTS GUARD FUND		-725.02	54.66	
R025	ARMY Martial Arts Assoc-Closed	0.00		0.00	
R026	V Museum Website -Closed	0.00		0.00	
R027	HIGHER ENGAGEMENT	0.00		0.00	
R028	ACADEMIC STUDIES		-10,628.26		-785.33

A\C Code	Name	Balance		Year Movement	
R029	ARMY Equitation-Closed	0.00		0.00	
R030	CSDST (SKIING)-Closed	0.00		0.00	
R031	MEDICAL CENTRE		-524.85		-36.12
R032	International Cadet Welfare		-5,111.72	0.00	
R033	REELS CLUB		-2,929.93	0.00	
R034	MRS Refurbishment-Closed	0.00		0.00	
R035	ARMY MOUNTAIN BIKING	0.00		0.00	
R036	HASTINGS ROOM-Refurb-Closed	0.00		0.00	
R037	RAMC CHARITY- closed	0.00		0.00	
R038	CSE-HORSESHOW-Closed	0.00		0.00	
R039	AMS Recruiting Fund	0.00		15,546.72	
R040	AMD Support Unit Fund-closed	0.00		0.00	
R041	AMS SKIING	0.00		1.25	
R042	WAR STUDIES 1944 Conference	0.00		0.00	
R043	AMS Sp Unit-RAMC Charity Fund	0.00		15,336.88	
R044	WESTPOINT Sand Cup-Closed	0.00		0.00	
R045	ARMY MODERN PENTATHLON	0.00		26,994.51	
R046	MERCIAN REGT		-807.88		-55.99
R047	SATELLITE Welfare Office		-882.17	0.00	
R048	INFANTRY Orienteering	0.00		0.00	
R049	COMBINED SERVICES Orienteering	0.00		0.00	
R050	REME RUGBY-closed	0.00		0.00	
R051	ICE MAIDEN EXPED 2017	0.00		0.00	
R052	HANG & PARA GLIDING-Closed	0.00		0.00	
R053	ROYAL WELSH		-790.52	1,647.99	
R054	NOTEBOOKS		-898.00	0.00	
R500	ICT FUND- Closed	0.00		0.00	
		515,196.72	-514,108.22	78,287.68	-76,809.38
		1,088.50		1,478.30	

A\C Code	Name	Balance	Month Movement	
G001	INSURANCE CONTRIBUTIONS	0.00	0.00	
G002	PRESENTATIONS	0.00	0.00	
G003	CMDTS FUND- Lourdes Visit	0.00	0.00	
G004	REEL CLUB - Write off	0.00	0.00	
G005	DONATIONS	0.00	0.00	
G006	JAMES BUTTFIELD $ Donation	0.00	0.00	
G007	RBS International refund	0.00	0.00	
G008	HASTINGS ROOM - Closed	0.00	0.00	
G009	ECOPF- TV LICENCE-closed	0.00	0.00	
G010	Jordan Athletic Track-Closed	0.00	0.00	
G011	WESTPOINT CUP	0.00	0.00	
G012	GRANTS	0.00	0.00	
G013	PRS LICENCE REFUND	0.00	0.00	
G050	ENGRAVING	0.00	0.00	
G051	GAMING MACHINE	0.00	0.00	
G052	MAC GAINSHARE-Closed	0.00	0.00	
G053	VISIONS UNLIMITED-Sovs DVD's	0.00	0.00	
G054	SANDHURST BOOK SALES	0.00	0.00	
G055	FILMING FEES - Closed	0.00	0.00	
G125	BANK INTEREST	-1,298.03		-39.91
G126	SANDHURST POOL of INVESTMENT	0.00	0.00	
G127	ACF - INTEREST SPLIT	0.00	0.00	
G151	CELLAR LEVY	0.00	0.00	
G152	ACADEMY GUESTS INCOME	0.00	0.00	
G153	MISCELLANEOUS INCOME(Shadow)	-30.00	0.00	
G154	FIREWORKS NIGHT - Closed	0.00	0.00	
G155	COMMANDANTS CHARITIES	0.00	0.00	
G156	RETURNED CASH/CHQ	0.00	0.00	
G157	UNPAID CHQ	0.00	0.00	
G158	DINNERNIGHT-Closed Ac HQ LEAVING GIFTS	0.00	0.00	
G159	SOVS PARADE RECOVERY- closed	0.00	0.00	
G160	HOLTS TRUST Competition	0.00	0.00	
G161	SALE of SAUNA - closed	0.00	0.00	

A\C Code	Name	Balance	Month Movement
G162	Heritage Day Income	0.00	0.00
G163	COVID 19 Grant	0.00	0.00
G300	Overpayment STAMPS SALES	0.00	0.00
G460	SANDHURST POOL GAINS	0.00	0.00
G500	BANK CHARGES	0.00	0.00
G600	Civilian Staff/CivNet	0.00	0.00
G601	CMDTS PARADE Reception	0.00	0.00
G602	PRIZE WINNERS Reception	0.00	0.00
G603	WEEK ZERO use G792	0.00	0.00
G604	Commendations	0.00	0.00
G605	RC CHAPEL GRANTS	0.00	0.00
G606	CHAPEL GRANTS	0.00	0.00
G607	HOLTS TRUST COMPETITION	0.00	0.00
G608	OLD COLLEGE GRANTS	0.00	0.00
G609	NEW COLLEGE GRANTS	0.00	0.00
G610	VOLUNTEERS RECEPTION	0.00	0.00
G611	WESTPOINT-SANDHURST CUP	0.00	0.00
G612	LEOC - ESSAY PRIZES	0.00	0.00
G613	ANNUAL READING LECTURE	0.00	0.00
G750	POSTAGE	0.00	0.00
G751	STATIONERY	0.00	0.00
G770	PRESENTATIONS	65.00	0.00
G771	DRILL BOARD LUNCH	0.00	0.00
G772	DINNERNIGHT GRANTS	0.00	0.00
G773	GRANTS & DONATIONS	0.00	0.00
G774	SOVS PARADE TRIAL LUNCH	0.00	0.00
G775	WREATHS & FLOWERS	0.00	0.00
G776	EXERCISES- Incidental Costs	0.00	0.00
G777	SHADOW CODE - Drinks	0.00	0.00
G778	SHADOW CODE - Catering	5.03	0.00
G779	SHADOW CODE - Prizes	0.00	0.00
G780	HASTINGS ROOM-Grant-closed	0.00	0.00
G781	SHADOW CODE - Travel	0.00	0.00
G782	MEMORIAL HEADSTONE-Adjts Horse	0.00	0.00

A\C Code	Name	Balance	Month Movement
G783	IHL COMPETITION	0.00	0.00
G784	OTHER COSTS	0.00	0.00
G785	SOVS PDE- Off Guests/Shortfall	0.00	0.00
G786	SANDHURST PLACEMATS - closed	0.00	0.00
G787	MID EAST DINNER GIFTS- closed	0.00	0.00
G788	CADETS PIZZA NIGHT	0.00	0.00
G789	CMDTS Presentation Bowls	0.00	0.00
G790	SPORTS TOUR GRANTS	0.00	0.00
G791	STABLES Grants	0.00	0.00
G792	CMDTS STUDY DAY	0.00	0.00
G793	CHAPEL COLOURS/SUNDAY/REMEMBR	0.00	0.00
G794	SSU GRANTS	0.00	0.00
G795	GAME MACHINE - CHARITY	0.00	0.00
G796	SOCIAL MEDIA GRANT	0.00	0.00
G797	EX DYNAMIC VICTORY-hosting	0.00	0.00
G798	IMPREST -TANKARDS	0.00	0.00
G800	REELS CLUB Balance Return	0.00	0.00
G801	ENGRAVING	0.00	0.00
G802	ACADEMY TV LICENCE	169.50	0.00
G803	INSURANCE	0.00	0.00
G804	PERFORMING RIGHTS SOCIETY	0.00	0.00
G805	STAFF TRAINING DAY	0.00	0.00
G806	ACADEMY GUESTS	0.00	0.00
G807	S FOUNDATION GRANTS	0.00	0.00
G808	BREDA GRANT	0.00	0.00
G809	INTEREST SPLIT	0.00	0.00
G810	AC HQ LEAVING GIFTS	0.00	0.00
G811	SPEAKERS	0.00	0.00
G812	HERITAGE DAY GRANT	0.00	0.00
G813	300 CLUB T-SHIRTS - closed	0.00	0.00
G900	DO NOT USE	0.00	0.00
G950	SANDHURST POOL LOSSES	0.00	0.00
T740	Sales discounts given	0.00	0.00

A\C Code	Name	Balance		Month Movement	
T750	Purchase discounts taken	0.00		0.00	
		239.53	-1,328.03	0.00	-39.91
		-1,088.50		-39.91	
		0.00			

All mess members
Effective date up to 31/03/2025

Mess Member	CR Limit	Total	03/25	02/25	01/25	12/24	11/24	10/24 +	Unallocated
SOV PARADE - DEC 24 51	NONE	3,794.88	0.00	3,794.88	0.00	0.00	0.00	0.00	0.00
			Totals						
		3,794.88	0.00	3,794.88	0.00	0.00	0.00	0.00	0.00

All supplier names
Effective date up to 31/03/2025

Supplier	CR Limit	Total	03/25	02/25	01/25	12/24	11/24	10/24 +	Unallocated
CCS 251 - Feeding Contribution 2	NONE	286.00	286.00	0.00	0.00	0.00	0.00	0.00	0.00
LGC PAYMENT - UNKNOWN CREDI 13	NONE	214.00	0.00	104.00	110.00	0.00	0.00	0.00	0.00
Sovereigns Parade April 6	NONE	136.65	136.65	0.00	0.00	0.00	0.00	0.00	0.00
		Totals							
		636.65	422.65	104.00	110.00	0.00	0.00	0.00	0.00

Service Non Public Funds Final Accounts,
Managing Trustee's Report, Internal Audit
Board Report and Independent Examiner's Report (SORP 2005 compliant)
Regimental Accountant Scheme

Army Form N1514
(Rev 11/09)

Unit	Royal Military Academy Sandhurst		
Address	Camberley, Surrey, GU15 4PQ.		
In respect of the	Academy Fund		Fund/Charity
Charity Commission/Regulator registered number	1129713		
For the period from	01 April 2024	to	31 March 2025

Managing Trustee(s) during the period:

From	01 Apr 2024	to	17 Oct 2024	Name	Maj Gen Z Stenning YORKS
From	18 Oct 2024	to	31 Mar 2025	Name	Maj Gen N Cowley QRH

Fund Manager(s) during the period:

From	01 Apr 2024	to	31 Mar 2025	Name	Maj S Bates AGC(SPS)

Internal Auditor(s) during the period:

From	01 Apr 2024	to	06 May 2024	Name	WO1 R Slater AGC(SPS)
From	07 May 2024	to	31 Mar 2025	Name	WO1 C Glasgow AGC(SPS)

Associate Auditor(s) during the period:

Associate Auditor	
Associate Auditor	

Regimental Accountant(s) during the period:

From	1 Apr 2024	to	13 Oct 2024	Name	SSgt E Lewis AGC(SPS)
From	14 Oct 2024	to	31 Mar 2025	Name	SSgt R Whyte AGC(SPS)

Notes to the Accounts (Paras 2 to 12 are to be completed by all funds which have a gross income of £100K or over and those funds already registered with the Charity Regulator, all other funds are to complete Paras 6 and 7 and the declarations at Para 12):

1. Principal Accounting Policies

a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) 2005 (http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp)

b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.

c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.

d. Resources Expended and Basis of Allocation of Costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the activity for which it was incurred.

e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.

f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:

Furniture, fixtures and equipment	-	Straight Line over a period of 2 – 10 years.
Motor vehicles	-	Straight Line over a period of 2 – 10 years.

Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period

of more than 10 years, details of the item and period are to be provided following the notes on page 14.

g. Fixed Asset Investments. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA).

h. Stocks. Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.

i. Funds Accounting. Funds held by the charity are:

(1) General Purpose/Unrestricted /Designated Funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Managing Trustee. Designated funds are unrestricted funds which have been allocated/earmarked for a particular purpose by the Managing Trustee and are to be declared in the Managing Trustees comments in accordance with Para 12 to these notes stating what they are intended to be used for and when.

(2) Endowment Funds. Endowment funds are those investments and other gifts accepted by the unit, the capital sum or property being held in perpetuity and the income only being available for charitable use.

(3) Restricted Funds. These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is to be included in the notes to the accounts.

j. Heritage Assets. In the course of the unit's history, the charity may have acquired gifts, memorabilia, regalia, silverware, antiques and other historical artefacts in the course of distinguished military service in service of the Crown. The value of these pieces is in large part derived from their close association with Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent an essential element of celebrating the unit's history and foster esprit-de-corps. Consequently the Managing Trustee considers the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 1 Apr 06 are therefore not capitalised on the balance sheet but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 1 Apr 06 where the purchase price is known and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.

k. Other Costs. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e. the provision of facilities, recreational programmes or activities in furtherance of military efficiency. They are also costs incurred in the making of grants and donations, in the costs of generating funds, i.e. the costs incurred in trading or fundraising undertaken by the charity, or in governance costs.

2. Grants Made. (if total grants are over 5% of the charity's total expenditure).

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
	Total grants to institutions		Nil

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Total		Nil

3. Related Party Transactions & Remuneration and Expenses

Whilst the charity has a close working relationship with the Army, there are no transactions with the Army which require disclosure under SORP 2005. The only transactions made by the charity in favour of the unit are wholly attributable to the charitable activities of furthering military efficiency. The Managing Trustee is an officer or equivalent and fulfils the role as trustee in accordance with the applicable laws and regulations. No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Balance b/f	0.00	0.00	0.00
Purchases			
Sales & W/Os			
Depreciation			
Balance c/f	0.00	0.00	0.00

5. Total Value of Investments by Category

	Value £
Carrying value (market value) at beginning of year	£465240.57
Add additions to investments at cost (investments purchased)	Nil
Less disposals at carrying value (investments sold)	Nil
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	Nil
Carrying value (market value) at end of year	£465240.57

Breakdown of Market Values at

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties	Nil				
Investments listed on a recognised stock exchange	Nil				
Investments held in unit trusts or other collective investment schemes	Nil				
Investments in subsidiary or connected undertakings and companies	£465240.57				
Securities not listed on a recognised Stock Exchange	Nil				
Cash held as part of the investment portfolio	Nil				
Other investments	Nil				
Total	£465240.57				

6. List of Debtors

Debtor	Date of Debt	Amount
Sovereign's Pde Dec 2024	Feb 25	£3794.88
	Total	£3794.88

* There are no amounts falling due after more than one year (delete as appropriate).

7. List of Creditors

Creditor	Date of Credit	Amount
CCS 251 Feeding	Mar 25	£286.00
LGC (Unknown)	Jan 25	£214.00
Sov Parade Apr 25	Mar 25	£136.65
		£636.65

* There are no amounts falling due after more than one year (delete as appropriate).

8. Paid Employees

This year £	Last year £

Gross wages paid		
Employer's National Insurance paid		
Pension Contributions paid		
Total staff costs	Nil	Nil

Give the number of employees who were engaged in each of the following activities:

	This year	Last year
Costs of generating funds		
Charitable activities		
Other		
Total	Nil	Nil

No individual employee received a salary of over £60000.00.

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	Nil	Nil

10. Restricted/Endowment Funds – 31 March 2025

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	Transfer	Gains and Losses	Fund Bal C/F
AGC	£120.02	£0.00	£120.02	£0.00	-£120.02	£0.00
Duke of Lancs	£473.11	£1400.00	£674.82	£0.00	£725.18	£1198.29
Para Regt	£1208.88	£6500.00	£5156.81	£0.00	£1,343.19	£2546.07
R Artillery	£833.46	£3600.00	£3932.33	£0.00	-£332.33	£501.10
R Engineers	£295.77	£550.00	£568.95	£0.00	-£18.95	£276.82
The Rifles	£885.66	£6200.00	£5454.83	£0.00	£745.71	£1630.83
R Irish	£176.88	£1500.00	£133.55	£0.00	£1366.45	£1543.33
RLC	£2595.15	£0.00	£327.96	£0.00	-£327.96	£2267.19
Yorks Regt	£668.17	£2850.00	£2035.23	£0.00	£814.77	£1482.94
R R of Scotland	£4619.14	£0.00	£2459.37	£0.00	-£2459.37	£2159.77
Sovereign's Pde	£348.17	£465.94	£348.27	£0.00	£117.67	£0.00
Prize Fund	£27197.31	£8400.00	£19315.49	£0.00	-£10,915.49	£16281.82
Sovereign Pde Apr	£218.64	£465.94	£684.58	£0.00	-£218.64	£0.00
Int Corp	£82.64	£0.00	£82.64	£0.00	£0.00	£0.00
OTC	£5561.15	£5850.00	£5850.00	£0.00	£0.00	£5561.15
Scots Guard Fund	£779.68	£0.00	£54.66	£0.00	-£54.66	£725.02
Academic Studies	£9842.93	£1400.00	£614.67	£0.00	£785.33	£10628.26
Medical Centre	£488.73	£555.00	£518.88	£0.00	£36.12	£524.85
Int Cadet Welfare	£5111.72	£0.00	£0.00	£0.00	£0.00	£5111.72
Reels Club	£2929.93	£0.00	£0.00	£0.00	£0.00	£2929.93
AMS Recruiting	£15546.72	£2653.00	£0.00	£0.00	£18199.72	£0.00
AMS Sp Unit Char	£15336.88	£755.35	£16092.33	£0.00	-£15,336.98	£0.00
AMPA	£26994.51	£9084.00	£36078.51	£0.00	-£26,994.51	£0.00
MERCIANS	£751.89	£751.89	£695.90	£0.00	£55.99	£807.88
Satellite Welfare	£882.17	£0.00	£0.00	£0.00	£0.00	£882.17
Royal Welsh	£2438.51	£700.00	£2347.99	£0.00	-£1,647.99	£790.52

Notebooks	£898.00	£0.00	£0.00	£0.00	£0.00	£898.00

A brief explanation as to the nature and purpose of the charity's Restricted Funds is to be provided.

Name of Restricted Fund	Purpose of fund
AGC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
WO1 CONVENTION	Fund used to support the activities of the annual WO1 Convention which is hosted by the RMAS
Household Div	**This fund is closed**
LANCS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
PARA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RAC	**This fund is closed**
RA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RE	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RIFLES	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL IRISH	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RLC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL SIGNALS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ. This fund is now closed.
YORKS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL REGT of SCOTLAND	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SOVEREIGN'S PARADE	Fund used to receive income and make payments for the Commissioning Parade Lunch
PRIZE FUND	Used by OCAC to pay for prizes. Income is received as an annual grant from ITG(A)
INTELLIGENCE CORPS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
OTC FUND	Income comes in from a COIF charity Deposit account annually and pays for prizes to various Universities.
VIRTUAL MUSEUM	Income is generated from a grant from the Commandants Fund and download charges from the website. Income generated pays the wages of two Agency Staff who are employed to maintain the website. **Now closed**

SCOTS GUARDS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
VIRTUAL MUSEUM WEBSITE	Receives download income from Streamline paid direct to the Bank account. **Now closed**
HIGHER ENGAGEMENT	Supports RMAS hosting activities not covered by the Public Fund. Income is credited by grants from Old & New Colleges and the Academy Central Fund. **Now Closed**
ACADEMIC STUDIES	Supports team building activities in the department.
HOSPITAL	Fund is used to provide tea and coffee for the MRS. Income is generated through donations.
INTERNATIONAL CADETS WELFARE	Fund is used to support compassionate cases for overseas cadets. Income is generated through donations.
	.
AMS RECRUITING FUND	Established by the Trustees of the RAMC Association to enable RAMC Recruiting to effect attraction, nurturing and administration of potential RAMC candidates to enlist within all trades within the RAMC.
AMD SKIING	Income to support AMD skiing expeds
AMD RAMC TRUST	Supports Charitable Activities in respect of RAMC Units and individuals.
AMPA	The Army Modern Pentathlon Association Fund.
MERCIAN REGT	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SATELLITE WELFARE OFFICE	Provides a new Welfare Facility, run by WRVS primarily to support Officer Cadets but open to Permanent Staff. Grants received to enable upkeep and development of facilities. Now closed
Notebooks	
Royal Welsh	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regt HQ

11. Heritage Assets.

Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 06 are not included in the charity's capital property value (see note 1.j). A list/description of these assets is below:

12. Declarations

All of the charity's commitments are provided for in the accounts.

No guarantees have been given to third parties.

The charity has not received any loans that are outstanding at the year-end and secured on assets.

The charity has not granted any loans to institutions or companies connected with the charity.

The charity did not make any ex-gratia payments during the year.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

The financial activities, assets and liabilities of all the charity's branches or sections have been included.

The trustees have not changed the year end date or the length of the charity's financial year.

The charity has no designated funds (if there are designated funds the reason for designation and when each designated fund is intended to be used by is to be stated in the Managing Trustee report).

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date.

The charity has no intangible assets.

There were no inter-fund loans outstanding at the balance sheet date.

None of the charity's functional fixed assets have been re-valued during the year and the charity does not have a policy of revaluation of these assets.

The charity has no subsidiary companies.

The charity has no material fixed assets which have not been capitalised and included in the balance sheet.

No internal transfers have occurred out of restricted/endowment funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.

All investments held are investment assets in the UK unless otherwise stated.

Note: Where any of the declarations are not correct they are to be crossed out and details provided in the Managing Trustees comments.

Additional comments:

Debtors/Creditors remain low and are used appropriately.
The Regimental Funds are used in accordance with recruiting activities – however there is no paperwork on file from each Regiment stating the use of the fund and therefore the FM and Recruiting Rep use it in accordance with the remit stated at paragraph 10.
There are a couple of Restricted Funds which are now defunct and require action to close.

All expenditure meets the objective of the fund as laid out in preceding paragraphs.

The fund is still waiting for Investment Income to be credited which means that it currently does not have the liquidity required should all funds need to be paid out – this risk is held as the likelihood of all Restricted Funds withdrawing at once is low and the income is safe in the Comdts Fund. The course of action will be to transfer the required income from the Comdts Fund to the Academy Fund on receipt of the 24/25 Audit Report. This will increase the usable GPF which can then be spent as per the charity articles.

Signature S. Bates

Name **Maj S Bates**

Date: 23 Apr 2025

Fund Manager (Regimental Accountant Scheme)

Managing Trustee's Annual Report and Comments:

Unit Royal Military Academy Sandhurst

Address Camberley, Surrey, GU15 4PQ.

Charity name and Charity Commission/Regulator registered number N/A

Academy Fund 1129713

.....

Description of the charity's trusts

This should include:

a. Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc); and

b. A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	Constitution adopted 9th February 2013

Objects of the Charity	The promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	On Appointment to the position of Commandant, Royal Military Academy Sandhurst

Trustee induction and training	Commanding Officer Designates Course

Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	Provides grants to support various events taking place throughout the year.
Summary of main achievements of the Charity during the year	

Provide a brief review of the financial position of the charity. This should include the principal types of income.

Financial Review	

The Managing Trustee should give in their report a description of the following policies:

a. For the selection of investments for the charity.
b. For determining the level of income reserves held, stating and explaining the level of reserves held.
c. Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	N/A

Investments selection policy and performance of those investments.	N/A

Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	Maj Gen Z Stenning Maj Gen N Cowley

Serious Incidents	Nil

Public Benefit Statement	This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by providing grants. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining *teamwork; skills; fitness; confidence, character, spirit and attitude; and morale**. As a result, the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests. (I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.)

Additional comments (include any declarations which were not correct (Pg 12/13)):

Signature Electronically Signed

Name Maj Gen N Cowley

Date: 03 Jun 2025 Appointment Comdt

Internal Auditor's Report

1. I have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of my internal audit.

2. I certify that end of period checks have been conducted in accordance with Service Funds Regulations.

3. Subject to the observations given below I am satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to my observations I am satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.

4. I have stamped and signed the original books of account and the original records I have checked. All vouchers relating to this account period have been cancelled.

Observations

The Academy Fund experienced a decrease in income by 50% compared to the previous year from £108.7k to £54.5k. While GPF income remained steady, returns at £1.3k, the Restricted funds faced a significant deficit due to high expenditure on grants and donations £121.7k, leading to a net outflow of £67.4k. This sharp decline has notably reduced the total Restricted funds balance from £127.3k to £58.7k. The GPF funds showed a minor increase which shows good management, but the overall reduction in total funds – from £582k to £514.6k reflects a need for continued sustainability planning.

The FM points out two defunct Restricted funds requiring closure and a liquidity issue due to delayed investment income transfer, and this complements the IA's finding. There are also several other Restricted fund with no year movement including the OTC, Satellite Welfare Office, and Intl Cadet Welfare. Although the fund holds substantial investment assets, the actual bank liquidity is relatively low £46.1k. The FM's mitigation strategy to transfer income from the Comdts' Fund after the audit is supported and this reinforces the need for active fund designation and cashflow planning.

Signature Electronically Signed

Name WO1 C Glasgow

Date: 27 May 25 Appointment Internal Auditor

Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

a. Examine the accounts (under section 43(3)(a) of the Act).

b. Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act).

c. State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention (other than that disclosed overleaf*):

a. Which gives me reasonable cause to believe that in any material respect the requirements:

(1) To keep accounting records in accordance with section 41 of the 1993 Act:

(2) To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act:

have not been met.

b. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Delete as applicable.

Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

Disclosure Section (Only to be completed if the examiner needs to highlight material problems/discrepancies)

Give here brief details of any items that the examiner wishes to disclose

Comd/SO2 SPS Comments

Independent Examiner's Signature _____

Name Maj S Adcock

Date: _____ Appointment SO2 SPS

RMAS ACADEMY CENTRAL FUND

England & Wales - Charity number 1129713

Accounts

Service Non Public Funds Final Accounts,
Managing Trustee's Report, Internal Audit
Board Report and Independent Examiner's Report (SORP 2005 compliant)
Regimental Accountant Scheme

Army Form N1514
(Rev 11/09)

Unit Royal Military Academy Sandhurst

Address Camberley, Surrey, GU15 4PQ.

In respect of the Academy Fund Fund/Charity

Charity Commission/Regulator registered number 1129713

For the period from 01 April 2023 to 31 March 2024

Managing Trustee(s) during the period:

From	01/04/2023	to	31/03/2024	Name	Maj Gen Z Stenning
From		to		Name	
From		to		Name	

Fund Manager(s) during the period:

From	01 Apr 2023	to	01/05/2023	Name	Major G Giles
From	02/05/2023	to	31/03/2024	Name	Major S Bates
From		to		Name	

Internal Auditor(s) during the period:

From	01/04/2023	to	25/06/2023	Name	WO 1 D Cochrane
From	26/06/2023	to	31/04/2024	Name	WO1 R Slater
From		to		Name	

Associate Auditor(s) during the period:

Associate Auditor	
Associate Auditor	

Regimental Accountant(s) during the period:

From	01/04/2023	to	31/03/2024	Name	Mrs P Shearing
From		to		Name	
From		to		Name	
From		to		Name	

Notes to the Accounts (Paras 2 to 12 are to be completed by all funds which have a gross income of £100K or over and those funds already registered with the Charity Regulator, all other funds are to complete Paras 6 and 7 and the declarations at Para 12):

1. Principal Accounting Policies

a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) 2005 (http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp)

b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.

c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.

d. Resources Expended and Basis of Allocation of Costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the activity for which it was incurred.

e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.

f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:

Furniture, fixtures and equipment	-	Straight Line over a period of 2 – 10 years.
Motor vehicles	-	Straight Line over a period of 2 – 10 years.

Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 14.

g. Fixed Asset Investments. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA).

h. Stocks. Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.

i. Funds Accounting. Funds held by the charity are:

(1) General Purpose/Unrestricted /Designated Funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Managing Trustee. Designated funds are unrestricted funds which have been allocated/earmarked for a particular purpose by the Managing Trustee and are to be declared in the Managing Trustees comments in accordance with Para 12 to these notes stating what they are intended to be used for and when.

(2) Endowment Funds. Endowment funds are those investments and other gifts accepted by the unit, the capital sum or property being held in perpetuity and the income only being available for charitable use.

(3) Restricted Funds. These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is to be included in the notes to the accounts.

j. Heritage Assets. In the course of the unit's history, the charity may have acquired gifts, memorabilia, regalia, silverware, antiques and other historical artefacts in the course of distinguished military service in service of the Crown. The value of these pieces is in large part derived from their close association with Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent an essential element of celebrating the unit's history and foster esprit-de-corps. Consequently the Managing Trustee considers the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 1 Apr 06 are therefore not capitalised on the balance sheet but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 1 Apr 06 where the purchase price is known and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.

k. Other Costs. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e. the provision of facilities, recreational programmes or activities in furtherance of military efficiency. They are also costs incurred in the making of grants and donations, in the costs of generating funds, i.e. the costs incurred in trading or fundraising undertaken by the charity, or in governance costs.

2. Grants Made. (if total grants are over 5% of the charity's total expenditure).

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
	Total grants to institutions		

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Total		

3. Related Party Transactions & Remuneration and Expenses

Whilst the charity has a close working relationship with the Army, there are no transactions with the Army which require disclosure under SORP 2005. The only transactions made by the charity in favour of the unit are wholly attributable to the charitable activities of furthering military efficiency. The Managing Trustee is an officer or equivalent and fulfils the role as trustee in accordance with the applicable laws and regulations. No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Balance b/f	0.00	0.00	0.00
Purchases			
Sales & W/Os			
Depreciation			
Balance c/f	0.00	0.00	0.00

5. Total Value of Investments by Category

	Value £
Carrying value (market value) at beginning of year	
Add additions to investments at cost (investments purchased)	
Less disposals at carrying value (investments sold)	
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	
Carrying value (market value) at end of year	Nil

Breakdown of Market Values at

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties					
Investments listed on a recognised stock exchange					
Investments held in unit trusts or other collective investment schemes					
Investments in subsidiary or connected undertakings and companies					
Securities not listed on a recognised Stock Exchange					
Cash held as part of the investment portfolio					
Other investments					
Total					

6. List of Debtors

Debtor	Date of Debt	Amount
MRS	31/03/2024	£20.00
Sovereign's Pde Dec 2023	31/03/2024	282.58
	Total	£302.58

* There are no amounts falling due after more than one year (delete as appropriate).

7. List of Creditors

Creditor	Date of Credit	Amount
Unknown Bank – A J Thayum	29/09/2023	30.00

* There are no amounts falling due after more than one year (delete as appropriate).

8. Paid Employees

	This year £	Last year £
Gross wages paid		
Employer's National Insurance paid		
Pension Contributions paid		
Total staff costs	Nil	Nil

Give the number of employees who were engaged in each of the following activities:

	This year	Last year
Costs of generating funds		
Charitable activities		
Other		
Total	Nil	Nil

No individual employee received a salary of over £60000.00.

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	Nil	Nil

10. Restricted/Endowment Funds – 31 March 2024

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	Transfers	Gains and Losses	Fund Bal C/F
AGC	188.96		68.94			120.02
Duke of Lancs	772.60	1000.00	1299.49			473.11
Para Regt	6063.24	0.00	4860.36			1202.88
R Artillery	339.03	3626.00	3131.60			833.43
R Engineers	1.42	1057.99	763.64			295.77
The Rifles	1056.42	4527.13	4697.89			885.66
R Irish	1625.82	1500.00	2948.94			176.88
RLC	1205.10	1800.00	409.95			2595.15
Yorks Regt	348.38	2400.00	2080.21			668.17
R R of Scotland	1649.64	5000.00	2030.50			4619.14
Sovereign's Pde	396.47	519.27	567.57			348.17
Prize Fund	20101.16	7840.00	743.85			27197.31
Sovereigns Pde April	442.00	35060.67	35284.03			218.64
OTC	5561.15	4750.00	4750.00			5561.15
Virtual Museum	51.28	0.00	51.28			0.00
Academic Studies	11193.70	800.00	2150.77			9842.93
Hospital	1053.12	150.00	714.39			488.73
Int Cadet Welfare	5754.74	1900.00	2543.44			5111.72
AMS Recruiting	11029.27	9000.00	9525.11			15546.72
AMD RAMC Trust	15578.56	6112.00	6353.68			15336.88
AMPA	13118.51	13926.00	50.00			26994.51

MERCIANS	1143.94	738.05	1130.10			751.89
R WELSH	4004.48	97.68	1663.65			2438.51

A brief explanation as to the nature and purpose of the charity's Restricted Funds is to be provided.

Name of Restricted Fund	Purpose of fund
AGC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
WO1 CONVENTION	Fund used to support the activities of the annual WO1 Convention which is hosted by the RMAS
Household Div	**This fund is closed**
LANCS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
PARA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RAC	**This fund is closed**
RA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RE	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RIFLES	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL IRISH	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RLC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL SIGNALS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ. This fund is now closed.
YORKS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL REGT of SCOTLAND	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SOVEREIGN'S PARADE	Fund used to receive income and make payments for the Commissioning Parade Lunch
PRIZE FUND	Used by OCAC to pay for prizes. Income is received as an annual grant from ITG(A)
INTELLIGENCE CORPS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
OTC FUND	Income comes in from a COIF charity Deposit account annually and pays for prizes to various Universities.
VIRTUAL MUSEUM	Income is generated from a grant from the Commandants Fund and

	download charges from the website. Income generated pays the wages of two Agency Staff who are employed to maintain the website. **Now closed**
SCOTS GUARDS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
VIRTUAL MUSEUM WEBSITE	Receives download income from Streamline paid direct to the Bank account. **Now closed**
HIGHER ENGAGEMENT	Supports RMAS hosting activities not covered by the Public Fund. Income is credited by grants from Old & New Colleges and the Academy Central Fund. **Now Closed**
ACADEMIC STUDIES	Supports team building activities in the department.
HOSPITAL	Fund is used to provide tea and coffee for the MRS. Income is generated through donations.
INTERNATIONAL CADETS WELFARE	Fund is used to support compassionate cases for overseas cadets. Income is generated through donations.
	.
AMS RECRUITING FUND	Established by the Trustees of the RAMC Association to enable RAMC Recruiting to effect attraction, nurturing and administration of potential RAMC candidates to enlist within all trades within the RAMC.
AMD SKIING	Income to support AMD skiing expeds
AMD RAMC TRUST	Supports Charitable Activities in respect of RAMC Units and individuals.
AMPA	The Army Modern Pentathlon Association Fund.
MERCIAN REGT	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SATELLITE WELFARE OFFICE	Provides a new Welfare Facility, run by WRVS primarily to support Officer Cadets but open to Permanent Staff. Grants received to enable upkeep and development of facilities. Now closed
Royal Welsh	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regt HQ

11. Heritage Assets.

Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 06 are not included in the charity's capital property value (see note 1.j). A list/description of these assets is below:

12. Declarations

All of the charity's commitments are provided for in the accounts.

No guarantees have been given to third parties.

The charity has not received any loans that are outstanding at the year-end and secured on assets.

The charity has not granted any loans to institutions or companies connected with the charity.

The charity did not make any ex-gratia payments during the year.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

The financial activities, assets and liabilities of all the charity's branches or sections have been included.

The trustees have not changed the year end date or the length of the charity's financial year.

The charity has no designated funds (if there are designated funds the reason for designation and when each designated fund is intended to be used by is to be stated in the Managing Trustee report).

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

~~No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date~~. See Managing Trustee comments

The charity has no intangible assets.

There were no inter-fund loans outstanding at the balance sheet date.

None of the charity's functional fixed assets have been re-valued during the year and the charity does not have a policy of revaluation of these assets.

The charity has no subsidiary companies.

The charity has no material fixed assets which have not been capitalised and included in the balance sheet.

No internal transfers have occurred out of restricted/endowment funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.

All investments held are investment assets in the UK unless otherwise stated.

Note: Where any of the declarations are not correct they are to be crossed out and details provided in the Managing Trustees comments.

Additional comments:

The Academy Fund is a busy fund made up of many disparate Restricted Funds. As a result, the overall value of the Academy Fund is misleading; many of these Restricted Funds are semi-autonomous, whilst still meeting the Academy Fund's charitable aims.

I have no major areas of concern with this fund.

Signature _____

Name **Maj S Bates**

Date: _____

Fund Manager (Regimental Accountant Scheme)

Managing Trustee's Annual Report and Comments:

Unit Royal Military Academy Sandhurst

Address Camberley, Surrey, GU15 4PQ.

Charity name and Charity Commission/Regulator registered number N/A

Academy Fund 1129713

.....

Description of the charity's trusts

This should include:

a. Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc); and

b. A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	Constitution adopted 9th February 2013

Objects of the Charity	The promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	On Appointment to the position of Assistant Commandant, Royal Military Academy Sandhurst

Trustee induction and training	Commanding Officer Designates Course

Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	Provides grants to support various events taking place throughout the year.
Summary of main achievements of the Charity during the	

year	

Provide a brief review of the financial position of the charity. This should include the principal types of income.

Financial Review	Investments in the Sandhurst Pool Bank interest Restricted Regt codes receive grants for recruiting events

The Managing Trustee should give in their report a description of the following policies:

a. For the selection of investments for the charity.
b. For determining the level of income reserves held, stating and explaining the level of reserves held.
c. Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	N/A

Investments selection policy and performance of those investments.	N/A

Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	Maj Z Stenning

Serious Incidents	Nil

Public Benefit Statement	This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by providing grants. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining *teamwork; skills; fitness; confidence, character, spirit and attitude; and morale**. As a result, the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests. (I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.)

Additional comments (include any declarations which were not correct (Pg 12/13)):

Signature _____

Name Maj Gen Z Stenning

Date: _____ Appointment Comdt

Internal Auditor's Report

1. I have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of my internal audit.

2. I certify that end of period checks have been conducted in accordance with Service Funds Regulations.

3. Subject to the observations given below I am satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to my observations I am satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.

4. I have stamped and signed the original books of account and the original records I have checked. All vouchers relating to this account period have been cancelled.

Observations

5. Previous observations have been actioned. The Fund is registered with the Charities Commission and all mandated returns have been completed and submitted in accordance with Charity Commission Policy.

6. **10% - 100% check of all RV/PV and transactions** carried out on a monthly- basis throughout entire period.

7. **SOFA** .

a. The total incoming resources for the period is £ . The Fund is registered with the Charities Commission.

b. The total funds carried forward 15/16 and total funds bought forward 18/19 reconcile at £.

8. I**nsurance**. The Employee dishonesty limit is £200,000.00 and un-named employees at £5,000.00.

9. **Balance Sheet**:

a. **Investments** – The EoY investments is £ . There is no evidence of an end of year unrealised gain or loss against the investments.

b. **Capital Property** – The fund does not have property listed with a value over £500.00.

c. **Debtors** – The total debtors balance is £ . The debtor percentage debtors against the funds current bank balance is 1.05%. This is not excessive for the fund. A total of £0.00 is an aged debt of more than 90 days.

d. **Creditors** – There are no creditors

e. **Restricted funds**:

i.

ii.

f. **GPF**

i. The GPF and SOFA balance.

ii. The accumulated GPF is £317,352.73. The GPF Surplus is £(1,957.83) this is not excessive compared to the worth of the fund.

iii. **Postage** – The fund has paid £0.00 for postage during the period.

iv. **Licences** - The fund has paid £159.00 TV Licence for the Academy Public Rooms.

g. General. The overall value and income generated/expended through this fund in terms of direct effect on the Royal Military Academy Sandhurst is misleading. A number of Restricted Funds are run through this account on behalf of external agencies and other Sandhurst Station Lodger Units who don't have their own Regimental Accountant schemes. The Fund Accountant and Fund Manager are to be congratulated on the meticulous manner in which this extremely busy account is run.

Signature _____

Name

Date: _____ Appointment RAO__

Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

a. Examine the accounts (under section 43(3)(a) of the Act).

b. Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act).

c. State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention (other than that disclosed overleaf*):

a. Which gives me reasonable cause to believe that in any material respect the requirements:

(1) To keep accounting records in accordance with section 41 of the 1993 Act:

(2) To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act:

have not been met.

b. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Delete as applicable.

Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

Disclosure Section (Only to be completed if the examiner needs to highlight material problems/discrepancies)

Give here brief details of any items that the examiner wishes to disclose

Comd/SO2 SPS Comments

Independent Examiner's Signature _____

Name _____

Date: _____ Appointment _____

RMAS ACADEMY CENTRAL FUND

England & Wales - Charity number 1129713

Accounts

Service Non Public Funds Final Accounts,
Managing Trustee's Report, Internal Audit

Army Form N1514
(Rev 11/09)

Board Report and Independent Examiner's Report (SORP 2005 compliant)
Regimental Accountant Scheme

Unit	Royal Military Academy Sandhurst	
Address	Camberley, Surrey, GU15 4PQ.	
In respect of the	Academy Fund	Fund/Charity
Charity Commission/Regulator registered number	1129713	
For the period from	01 April 2022 to 31 March 2023	

Managing Trustee(s) during the period:

From	01/04/2022	to	31/03/2023	Name	Lt Col Dodge
From		to		Name	
From		to		Name	

Fund Manager(s) during the period:

From	01 Apr 2022	to	01/05/2022	Name	Maj J Long
From	01/05/2022	to	31/03/2023	Name	Major M Beaney

Internal Auditor(s) during the period:

From	01/04/2022	to	31/03/2023	Name	WO1 D Cochrane
From		to		Name	
From		to		Name	

Associate Auditor(s) during the period:

Associate Auditor	
Associate Auditor	

Regimental Accountant(s) during the period:

From	01 April 2022	to	31 March 2023	Name	Mrs P Shearing
From		to		Name	
From		to		Name	
From		to		Name	

March 2023

End of last year		Balance	
	Fixed Assets		
0.00	Total Fixed Assets		0.00
	Current Assets		
111,783.42	Current bank account	95,599.87	
465,240.57	SANDHURST POOL of INVESTMENTS	465,240.57	
4,515.16	Debtors	2,525.93	
581,539.15	Total Current Assets		563,366.37
581,539.15	Total Assets		563,366.37
	Liabilities		
260.00	Creditors	0.00	
0.00	VAT control	0.00	
0.00	VAT payable	0.00	
(260.00)	Total Liabilities		0.00
581,279.15	Total Assets Minus Liabilities		563,366.37
	Total Funds		
134,638.91	Total Restricted Funds	108,252.66	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
446,640.24	Accumulated Trading & GPF	455,113.71	
581,279.15	Total Funds		563,366.37

End of last year		Balance
	Funds Analysis	
	Designated Funds	
0.00		0.00
	Restricted Funds	
893.35	ADJUTANT General's Corps	188.96
0.00	WO1 Convention - Closed	0.00
0.00	H/ DIVISION - Closed	0.00
1,357.90	DUKE of Lancaster's Regt	772.60
4,216.67	PARACHUTE REGIMENT	6,063.24
0.00	ROYAL ARTILLERY FUND	339.03
1,686.46	ROYAL ENGINEERS	1.42
1,710.90	THE RIFLES	1,056.42
1,764.33	ROYAL IRISH	1,625.82
217.50	ROYAL LOGISTICS CORPS	1,205.10
0.00	ROYAL SIGNALS	0.00
525.47	YORKSHIRE REGIMENT	348.38
1,554.95	ROYAL Regt of Scotland	1,649.64
504.05	SOVEREIGN'S PARADE	396.47
26,711.99	PRIZE FUND	20,101.16
0.00	HOLTS TRUST- Closed	0.00
1,768.00	SOVEREIGN'S Parade 2023	442.00
82.64	INTELLIGENCE CORPS	82.64
5,586.15	OTC FUND	5,561.15
0.00	BAHRAIN Sports Hall-closed	0.00
0.00	JORDAN-Athletic Track-Closed	0.00
3,865.38	VIRTUAL MUSEUM	51.28
779.68	SCOTS GUARD FUND	779.68
0.00	ARMY Martial Arts Assoc-Closed	0.00
0.00	V Museum Website -Closed	0.00
693.01	HIGHER ENGAGEMENT	0.00
12,037.38	ACADEMIC STUDIES	11,193.70
0.00	ARMY Equitation-Closed	0.00
0.00	CSDST (SKIING)-Closed	0.00
543.12	HOSPITAL	1,053.12
5,754.74	International Cadet Welfare	5,754.74
2,929.93	REELS CLUB	2,929.93
0.00	MRS Refurbishment-Closed	0.00
0.00	ARMY MOUNTAIN BIKING	0.00
0.00	HASTINGS ROOM-Refurb-Closed	0.00
0.00	RAMC CHARITY- closed	0.00
0.00	CSE-HORSESHOW-Closed	0.00
12,560.85	AMS Recruiting Fund	11,029.27
0.00	AMD Support Unit Fund-closed	0.00
125.00	AMS SKIING	1.25
0.00	WAR STUDIES 1944 Conference	0.00
9,862.98	AMD RAMC TRUST	15,578.56
0.00	WESTPOINT Sand Cup-Closed	0.00
10,742.51	AMPA	13,118.51
1,028.57	MERCIAN REGT	1,143.94
882.17	SATELLITE Welfare Office	882.17
0.00	INFANTRY Orienteering	0.00

End of last year		Balance	
0.00	COMBINED SERVICES Orienteering	0.00	
0.00	REME RUGBY-closed	0.00	
19,186.18	ICE MAIDEN EXPED 2017	0.00	
0.00	HANG & PARA GLIDING-Closed	0.00	
4,169.05	ROYAL WELSH	4,004.48	
898.00	NOTEBOOKS	898.00	
0.00	ICT FUND- Closed	0.00	
134,638.91			108,252.66
	Endowment Funds		
0.00			0.00
	Trading and General Purpose Funds		
0.00	Trading surplus	0.00	
0.00	Non Primary Purpose trading surplus	0.00	
28,679.16	General Purpose Fund surplus	8,473.47	
28,679.16	Trading & GPF surplus		8,473.47
417,961.08	Balance at last balance sheet		446,640.24
446,640.24	Accumulated Trading & GPF		455,113.71
581,279.15	Grand total		563,366.37

Signature of A/C Holder/Fund Manager

Date ----------

Signature of Managing Trustee

Date ----------

Paxton+

Statement of Financial Activities as at 31/03/2023

Printed: 06/06/2023

RMAS

ACADEMY FUND

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	750.26	83,777.73	0.00	84,527.99	109,877.42
Activities for Generating Funds	1,380.00	0.00	0.00	1,380.00	1,620.00
Investment Income	563.35	0.00	0.00	563.35	11,765.98
Income Resources from Charitable Activities	10,862.69	68,978.95	0.00	79,841.64	93,519.09
Other Incoming Resources	0.00	0.00	0.00	0.00	3.10
Total Incoming Resources	**13,556.30**	**152,756.68**	**0.00**	**166,312.98**	**216,785.59**
Resources Expended Cost of Generating Funds					
Investment Management Costs	0.00	0.00	0.00	0.00	0.00
Costs of Generating Funds	0.00	0.00	0.00	0.00	0.00
Charitable Activities	0.00	0.00	0.00	0.00	196.67
Governance Costs	432.56	118.93	0.00	551.49	3,153.21
Grants and Donations	121.50	179,024.00	0.00	179,145.50	169,621.63
Other Costs	4,528.77	0.00	0.00	4,528.77	4,722.68
Total Resources Expended	**5,082.83**	**179,142.93**	**0.00**	**184,225.76**	**177,694.19**
Net Incoming/Outgoing Resources Before Transfers	**8,473.47**	**-26,386.25**	**0.00**	**-17,912.78**	**39,091.40**
Transfers					
Gross transfers between funds (internal transfers)	0.00	0.00	0.00	0.00	0.00
Net Incoming resources before holding gains and losses	**8,473.47**	**-26,386.25**	**0.00**	**-17,912.78**	**39,091.40**
Holding Gains/Losses					
Gains on revaluation of the charity's fixed assets	0.00	0.00	0.00	0.00	0.00
Unrealised Gains/Losses on investment assets	0.00	0.00	0.00	0.00	0.00
Net Movement in Funds	**8,473.47**	**-26,386.25**	**0.00**	**-17,912.78**	**39,091.40**
Reconciliation of Funds					
Total funds brought forward from previous year	**446,640.24**	**134,638.91**	**0.00**	**581,279.15**	
Total funds carried forward	**455,113.71**	**108,252.66**	**0.00**	**563,366.37**	

June 2023

	Turnover this month	Turnover year to date
GPF Analysis		
Income		
Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	176.75	464.32
Income Resources from Charitable Activiti	0.00	0.00
Other Income	0.00	0.00
Total Income excluding transfers	176.75	464.32
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	85.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	85.00
Internal Transfers	0.00	0.00
Gains on revaluation of fixed assets	0.00	0.00
Unrealised gains/losses on investment asse	0.00	0.00
GPF Income Over Expenditure	176.75	379.32

	Turnover this month	Turnover year to date
Restricted Fund Analysis		
Income		
Voluntary Income	0.00	28,341.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activiti	301.96	14,852.06
Other Incoming Resources	0.00	0.00
Total Income excluding transfers	301.96	43,193.06
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	464.88	26,325.77
Other Costs	0.00	0.00
Total Expenditure excluding transfers	464.88	26,325.77
Internal Transfers	0.00	0.00
Restricted funds Income Over Expenditure	-162.92	16,867.29

	Turnover this month	Turnover year to date
Designated Funds Analysis		
Income		
Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activiti	0.00	0.00
Other Incoming Resources	0.00	0.00
Total Income excluding transfers	0.00	0.00
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
Designated funds Income Over Expenditur	0.00	0.00

	Turnover this month	Turnover year to date
Endowment Funds Analysis		
Income		
Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activiti	0.00	0.00
Other Incoming Resources	0.00	0.00
Total Income excluding transfers	0.00	0.00
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
Endowment funds Income Over Expenditu	0.00	0.00

Notes to the Accounts (Paras 2 to 12 are to be completed by all funds which have a gross income of £100K or over and those funds already registered with the Charity Regulator, all other funds are to complete Paras 6 and 7 and the declarations at Para 12):

1. Principal Accounting Policies

a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) 2005 (http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp)

b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.

c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.

d. Resources Expended and Basis of Allocation of Costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the activity for which it was incurred.

e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.

f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:

Furniture, fixtures and equipment	-	Straight Line over a period of 2 – 10 years.
Motor vehicles	-	Straight Line over a period of 2 – 10 years.

Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 14.

g. Fixed Asset Investments. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA).

h. Stocks. Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.

i. Funds Accounting. Funds held by the charity are:

(1) General Purpose/Unrestricted /Designated Funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Managing Trustee. Designated funds are unrestricted funds which have been allocated/earmarked for a particular purpose by the Managing Trustee and are to be declared in the Managing Trustees comments in accordance with Para 12 to these notes stating what they are intended to be used for and when.

(2) Endowment Funds. Endowment funds are those investments and other gifts accepted by the unit, the capital sum or property being held in perpetuity and the income only being available for charitable use.

(3) Restricted Funds. These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is to be included in the notes to the accounts.

j. Heritage Assets. In the course of the unit's history, the charity may have acquired gifts, memorabilia, regalia, silverware, antiques and other historical artefacts in the course of distinguished military service in service of the Crown. The value of these pieces is in large part derived from their close association with Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent an essential element of celebrating the unit's history and foster esprit-de-corps. Consequently the Managing Trustee considers the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 1 Apr 06 are therefore not capitalised on the balance sheet but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 1 Apr 06 where the purchase price is known and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.

k. Other Costs. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e. the provision of facilities, recreational programmes or activities in furtherance of military efficiency. They are also costs incurred in the making of grants and donations, in the costs of generating funds, i.e. the costs incurred in trading or fundraising undertaken by the charity, or in governance costs.

2. Grants Made. (if total grants are over 5% of the charity's total expenditure).

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
	Total grants to institutions		

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Total		

3. Related Party Transactions & Remuneration and Expenses

Whilst the charity has a close working relationship with the Army, there are no transactions with the Army which require disclosure under SORP 2005. The only transactions made by the charity in favour of the unit are wholly attributable to the charitable activities of furthering military efficiency. The Managing Trustee is an officer or equivalent and fulfils the role as trustee in accordance with the applicable laws and regulations. No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Balance b/f	0.00	0.00	0.00
Purchases			
Sales & W/Os			
Depreciation			
Balance c/f	0.00	0.00	0.00

5. Total Value of Investments by Category

	Value £
Carrying value (market value) at beginning of year	465,240.57
Add additions to investments at cost (investments purchased)	
Less disposals at carrying value (investments sold)	
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	
Carrying value (market value) at end of year	465,240.57

Breakdown of Market Values at

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties					
Investments listed on a recognised stock exchange					
Investments held in unit trusts or other collective investment schemes					
Investments in subsidiary or connected undertakings and companies					
Securities not listed on a recognised Stock Exchange					
Cash held as part of the investment portfolio					
Other investments					
Total					

6. List of Debtors

Debtor	Date of Debt	Amount
AGC Mugs	01/10/2022	14.80
Sovereign's Pde December	01/03/2023	915.01
Cmdts Fund Debtor	01/03/2023	500.00
	Total	1429.81

* There are no amounts falling due after more than one year (delete as appropriate).

7. List of Creditors

Creditor	Date of Credit	Amount

* There are no amounts falling due after more than one year (delete as appropriate).

8. Paid Employees

	This year £	Last year £
Gross wages paid		
Employer's National Insurance paid		
Pension Contributions paid		
Total staff costs	Nil	Nil

Give the number of employees who were engaged in each of the following activities:

	This year	Last year
Costs of generating funds		
Charitable activities		
Other		
Total	Nil	Nil

No individual employee received a salary of over £60000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	Nil	Nil

10. Restricted/Endowment Funds – 31 March 2023

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	Transfers	Gains and Losses	Fund Bal C/F
AGC	893.35		704.39			188.96
Lancashire Regt	1357.90	500.00	1085.30			772.60
Para Regt	4216.67	6613.70	4767.13			6063.24
RA	0.00	4029.05	3690.02			339.03
RE	1686.46		1685.04			1.42
Rifles	1710.90	2150.00	2804.48			1056.42
Royal Irish	1764.33	1500.00	1638.51			1625.82
1625.82RLC	217.50	3600.00	2612.40			1205.10
Yorkshire Regt	525.47	2710.10	2877.00			348.38
R R of Scotland	1554.95	4611.10	4516.41			1649.64
Sovereigns Parade 2022	504.05		107.58			396.47
Prize Fund	26711.99	7140.00	13750.83			20101.16
Sovs Pde 22-23	1768.00	65144.00	66470.00			442.00
Intelligence Corps						
OTC Fund	5586.15	4275.00	4300.00			5561.15
Virtual Museum	3865.38	22212.94	26027.04			51.28
Scots Guards						
Higher Engagement	693.01	0.00	693.01			0.00
Academic Studies	1237.38	104.00	947.68			11193.70
Hospital	543.12	978.00	468.00			1053.12
Overseas Welfare						

AMS Recruiting Fund	12560.85	9810.00	11341.58			11029.27
AMD Skiing	125.00		123.75			1.25
AMD RAMC Trust	9862.98	12609.56	6893.98			15578.56
Army Modern Pentathlon Assoc	10742.51	171.00	2547.00			13118.51
Ice Maidens Exped	19186.18	0.00	19186.18			0.00
Mercians Regt	1028.57	107.43	956.06			1143.94
Satellite Welfare						
Royal Welsh	4169.05	2572.00	2736.57			4004.48

A brief explanation as to the nature and purpose of the charity's Restricted Funds is to be provided.

Name of Restricted Fund	Purpose of fund
AGC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
LANCS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
PARA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RAC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RE	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RIFLES	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL IRISH	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RLC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL SIGNALS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ. This fund is now closed.
YORKS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL REGT of SCOTLAND	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SOVEREIGN'S PARADE	Fund used to receive income and make payments for the Commissioning Parade Lunch
PRIZE FUND	Used by OCAC to pay for prizes. Income is received as an annual grant from ITG(A)
INTELLIGENCE CORPS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
OTC FUND	Income comes in from a COIF charity Deposit account annually and pays for prizes to various Universities.

VIRTUAL MUSEUM	Income is generated from a grant from the Commandants Fund and download charges from the website. Income generated pays the wages of two Agency Staff who are employed to maintain the website.
SCOTS GUARDS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
HIGHER ENGAGEMENT	Supports RMAS hosting activities not covered by the Public Fund. Income is credited by grants from Old & New Colleges and the Academy Central Fund.
ACADEMIC STUDIES	Supports team building activities in the department.
HOSPITAL	Fund is used to provide tea and coffee for the MRS. Income is generated through donations.
OVERSEAS WELFARE	Fund is used to support compassionate cases for overseas cadets. Income is generated through donations.
REELS CLUB	Supports Officer Cadets & DS who wish to play this sport. Income is an annual grant from the Sport Fund generated from the subscriptions received each month.
RAMC CHARITY	Supports APHC Staff - team building and refurbishment of rest areas. Receives income from RAMC HQ
AMS RECRUITING FUND	Established by the Trustees of the RAMC Association to enable RAMC Recruiting to effect attraction, nurturing and administration of potential RAMC candidates to enlist within all trades within the RAMC.
AMD SUPPORT UNIT FUND	This account is now closed
AMD SKIING	Income to support AMD skiing expeds
AMD RAMC TRUST	Supports Charitable Activities in respect of RAMC Units and individuals.
AMPA	The Army Modern Pentathlon Association Fund.
MERCIAN REGT	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SATELLITE WELFARE OFFICE	Provides a new Welfare Facility, run by WRVS primarily to support Officer Cadets but open to Permanent Staff. Grants received to enable upkeep and development of facilities.
INFANTRY ORIENTEERING	Supports sporting acvities
Royal Welsh	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regt HQ

11. Heritage Assets.

Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 06 are not included in the charity's capital property value (see note 1.j). A list/description of these assets is below:

12. Declarations

All of the charity's commitments are provided for in the accounts.

No guarantees have been given to third parties.

The charity has not received any loans that are outstanding at the year-end and secured on assets.

The charity has not granted any loans to institutions or companies connected with the charity.

The charity did not make any ex-gratia payments during the year.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

The financial activities, assets and liabilities of all the charity's branches or sections have been included.

The trustees have not changed the year end date or the length of the charity's financial year.

The charity has no designated funds (if there are designated funds the reason for designation and when each designated fund is intended to be used by is to be stated in the Managing Trustee report).

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

~~No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date~~. See Managing Trustee comments

The charity has no intangible assets.

There were no inter-fund loans outstanding at the balance sheet date.

None of the charity's functional fixed assets have been re-valued during the year and the charity does not have a policy of revaluation of these assets.

The charity has no subsidiary companies.

The charity has no material fixed assets which have not been capitalised and included in the balance sheet.

No internal transfers have occurred out of restricted/endowment funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.

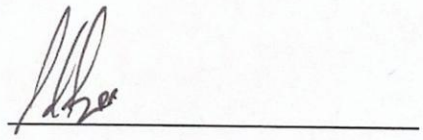
All investments held are investment assets in the UK unless otherwise stated.

Note: Where any of the declarations are not correct they are to be crossed out and details provided in the Managing Trustees comments.

Additional comments:

The Academy Fund is a busy fund made up of many disparate Restricted Funds. As a result, the overall value of the Academy Fund is misleading; many of these Restricted Funds are semi-autonomous, whilst still meeting the Academy Fund's charitable aims.

I have no major areas of concern with this fund.

Signature 

Name **Maj M Beaney**

Date: 4.4.23

Fund Manager (Regimental Accountant Scheme)

Internal Auditor's Report

1. I have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of my internal audit.

2. I certify that end of period checks have been conducted in accordance with Service Funds Regulations.

3. Subject to the observations given below I am satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to my observations I am satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.

4. I have stamped and signed the original books of account and the original records I have checked. All vouchers relating to this account period have been cancelled.

Observations

5. Previous observations have been actioned. The Fund is registered with the Charities Commission and all mandated returns have been completed and submitted in accordance with Charity Commission Policy.

6. **10% - 100% check of all RV/PV and transactions** carried out on a monthly- basis throughout entire period.

7. **SOFA** .

   a. The total incoming resources for the period is £166,312.98. The Fund is registered with the Charities Commission.

   b. The total funds carried forward and total funds brought forward reconcile at £581,279.15.

8. **Insurance**. The Employee dishonesty limit is £200,000.00 and un-named employees at £5,000.00.

9. **Balance Sheet**:

   a. **Investments** – The EoY investments is £ 465,240.57. There is no evidence of an end of year unrealised gain or loss against the investments.

   b. **Capital Property** – The fund does not have property listed with a value over £500.00.

   c. **Debtors** – The total debtors balance is £2525.93. The debtor percentage debtors against the funds current bank balance is 1.05%. This is not excessive for the fund. A total of £33.39 is an aged debt of more than 90 days.

   d. **Creditors** – There are no creditors

   e. **Restricted funds**:

i. Restricted Code R009 The Rifles is in debit £37.65. Debtor figures should be accounted for on the debtor's ledger.

ii. The remaining Restricted balances are in credit.

f. **GPF**

i. The GPF and SOFA balance.

ii. The accumulated GPF is £446,640.24. The GPF Surplus is £8473.47 this is not excessive compared to the worth of the fund.

iii. **Postage** – The fund has paid no postage during the period.

iv. **Licences** - The fund has paid £159.00 - TV Licence for the Academy Public Rooms.

g. General. The overall value and income generated/expended through this fund in terms of direct effect on the Royal Military Academy Sandhurst is misleading. A number of Restricted Funds are run through this account on behalf of external agencies and other Sandhurst Station Lodger Units who don't have their own Regimental Accountant schemes. The Fund Accountant and Fund Manager are to be congratulated on the meticulous manner in which this extremely busy account is run.

Signature _____

Name DA COCHRANE

Date: 04 Apr 2023 Appointment IA

Managing Trustee's Annual Report and Comments:

Unit Royal Military Academy Sandhurst

Address Camberley, Surrey, GU15 4PQ.

Charity name and Charity Commission/Regulator registered number N/A

Academy Fund 1129713

.....

Description of the charity's trusts

This should include:

a. Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc); and

b. A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	Constitution adopted 9th February 2013

Objects of the Charity	The promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	On Appointment to the position of Assistant Commandant, Royal Military Academy Sandhurst

Trustee induction and training	Commanding Officer Designates Course

Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	Provides grants to support various events taking place throughout the year.
Summary of main achievements of the Charity during the year	

Provide a brief review of the financial position of the charity. This should include the principal types of income.

Financial Review	Bar Profit Investments in the Sandhurst Pool Bank interest Engraving Sales Grants and Donations

The Managing Trustee should give in their report a description of the following policies:

a. For the selection of investments for the charity.
b. For determining the level of income reserves held, stating and explaining the level of reserves held.
c. Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	N/A

Investments selection policy and performance of those investments.	N/A

Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	Brig WSC Wright

Serious Incidents	Nil

Public Benefit Statement	This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by providing grants. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining *teamwork; skills; fitness; confidence, character, spirit and attitude; and morale**. As a result the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests. (I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.)

Additional comments (include any declarations which were not correct (Pg 12/13)):

Signature S Dodge.

Name S Dodge

Date: 15 April 2023

Appointment CO SSU

Service Non Public Funds Final Accounts,
Managing Trustee's Report, Internal Audit

Army Form N1514
(Rev 11/09)

Board Report and Independent Examiner's Report (SORP 2005 compliant)
Regimental Accountant Scheme

Unit	Royal Military Academy Sandhurst	
Address	Camberley, Surrey, GU15 4PQ.	
In respect of the	Academy Fund	Fund/Charity
Charity Commission/Regulator registered number	1129713	
For the period from	01 April 2022 to 31 March 2023	

Managing Trustee(s) during the period:

From	01/04/2022	to	31/03/2023	Name	Lt Col Dodge
From		to		Name	
From		to		Name	

Fund Manager(s) during the period:

From	01 Apr 2022	to	01/05/2022	Name	Maj J Long
From	01/05/2022	to	31/03/2023	Name	Major M Beaney

Internal Auditor(s) during the period:

From	01/04/2022	to	31/03/2023	Name	WO1 D Cochrane
From		to		Name	
From		to		Name	

Associate Auditor(s) during the period:

Associate Auditor	
Associate Auditor	

Regimental Accountant(s) during the period:

From	01 April 2022	to	31 March 2023	Name	Mrs P Shearing
From		to		Name	
From		to		Name	
From		to		Name	

March 2023

End of last year		Balance	
	Fixed Assets		
0.00	Total Fixed Assets		0.00
	Current Assets		
111,783.42	Current bank account	95,599.87	
465,240.57	SANDHURST POOL of INVESTMENTS	465,240.57	
4,515.16	Debtors	2,525.93	
581,539.15	Total Current Assets		563,366.37
581,539.15	Total Assets		563,366.37
	Liabilities		
260.00	Creditors	0.00	
0.00	VAT control	0.00	
0.00	VAT payable	0.00	
(260.00)	Total Liabilities		0.00
581,279.15	Total Assets Minus Liabilities		563,366.37
	Total Funds		
134,638.91	Total Restricted Funds	108,252.66	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
446,640.24	Accumulated Trading & GPF	455,113.71	
581,279.15	Total Funds		563,366.37

End of last year		Balance
	Funds Analysis	
	Designated Funds	
0.00		0.00
	Restricted Funds	
893.35	ADJUTANT General's Corps	188.96
0.00	WO1 Convention - Closed	0.00
0.00	H/ DIVISION - Closed	0.00
1,357.90	DUKE of Lancaster's Regt	772.60
4,216.67	PARACHUTE REGIMENT	6,063.24
0.00	ROYAL ARTILLERY FUND	339.03
1,686.46	ROYAL ENGINEERS	1.42
1,710.90	THE RIFLES	1,056.42
1,764.33	ROYAL IRISH	1,625.82
217.50	ROYAL LOGISTICS CORPS	1,205.10
0.00	ROYAL SIGNALS	0.00
525.47	YORKSHIRE REGIMENT	348.38
1,554.95	ROYAL Regt of Scotland	1,649.64
504.05	SOVEREIGN'S PARADE	396.47
26,711.99	PRIZE FUND	20,101.16
0.00	HOLTS TRUST- Closed	0.00
1,768.00	SOVEREIGN'S Parade 2023	442.00
82.64	INTELLIGENCE CORPS	82.64
5,586.15	OTC FUND	5,561.15
0.00	BAHRAIN Sports Hall-closed	0.00
0.00	JORDAN-Athletic Track-Closed	0.00
3,865.38	VIRTUAL MUSEUM	51.28
779.68	SCOTS GUARD FUND	779.68
0.00	ARMY Martial Arts Assoc-Closed	0.00
0.00	V Museum Website -Closed	0.00
693.01	HIGHER ENGAGEMENT	0.00
12,037.38	ACADEMIC STUDIES	11,193.70
0.00	ARMY Equitation-Closed	0.00
0.00	CSDST (SKIING)-Closed	0.00
543.12	HOSPITAL	1,053.12
5,754.74	International Cadet Welfare	5,754.74
2,929.93	REELS CLUB	2,929.93
0.00	MRS Refurbishment-Closed	0.00
0.00	ARMY MOUNTAIN BIKING	0.00
0.00	HASTINGS ROOM-Refurb-Closed	0.00
0.00	RAMC CHARITY- closed	0.00
0.00	CSE-HORSESHOW-Closed	0.00
12,560.85	AMS Recruiting Fund	11,029.27
0.00	AMD Support Unit Fund-closed	0.00
125.00	AMS SKIING	1.25
0.00	WAR STUDIES 1944 Conference	0.00
9,862.98	AMD RAMC TRUST	15,578.56
0.00	WESTPOINT Sand Cup-Closed	0.00
10,742.51	AMPA	13,118.51
1,028.57	MERCIAN REGT	1,143.94
882.17	SATELLITE Welfare Office	882.17
0.00	INFANTRY Orienteering	0.00

End of last year		Balance	
0.00	COMBINED SERVICES Orienteering	0.00	
0.00	REME RUGBY-closed	0.00	
19,186.18	ICE MAIDEN EXPED 2017	0.00	
0.00	HANG & PARA GLIDING-Closed	0.00	
4,169.05	ROYAL WELSH	4,004.48	
898.00	NOTEBOOKS	898.00	
0.00	ICT FUND- Closed	0.00	
134,638.91			108,252.66
	Endowment Funds		
0.00			0.00
	Trading and General Purpose Funds		
0.00	Trading surplus	0.00	
0.00	Non Primary Purpose trading surplus	0.00	
28,679.16	General Purpose Fund surplus	8,473.47	
28,679.16	Trading & GPF surplus		8,473.47
417,961.08	Balance at last balance sheet		446,640.24
446,640.24	Accumulated Trading & GPF		455,113.71
581,279.15	Grand total		563,366.37

Signature of A/C Holder/Fund Manager

Date ----------

Signature of Managing Trustee

Date ----------

Paxton+

Statement of Financial Activities as at 31/03/2023

Printed: 06/06/2023

RMAS

ACADEMY FUND

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	750.26	83,777.73	0.00	84,527.99	109,877.42
Activities for Generating Funds	1,380.00	0.00	0.00	1,380.00	1,620.00
Investment Income	563.35	0.00	0.00	563.35	11,765.98
Income Resources from Charitable Activities	10,862.69	68,978.95	0.00	79,841.64	93,519.09
Other Incoming Resources	0.00	0.00	0.00	0.00	3.10
Total Incoming Resources	**13,556.30**	**152,756.68**	**0.00**	**166,312.98**	**216,785.59**
Resources Expended Cost of Generating Funds					
Investment Management Costs	0.00	0.00	0.00	0.00	0.00
Costs of Generating Funds	0.00	0.00	0.00	0.00	0.00
Charitable Activities	0.00	0.00	0.00	0.00	196.67
Governance Costs	432.56	118.93	0.00	551.49	3,153.21
Grants and Donations	121.50	179,024.00	0.00	179,145.50	169,621.63
Other Costs	4,528.77	0.00	0.00	4,528.77	4,722.68
Total Resources Expended	**5,082.83**	**179,142.93**	**0.00**	**184,225.76**	**177,694.19**
Net Incoming/Outgoing Resources Before Transfers	**8,473.47**	**-26,386.25**	**0.00**	**-17,912.78**	**39,091.40**
Transfers					
Gross transfers between funds (internal transfers)	0.00	0.00	0.00	0.00	0.00
Net Incoming resources before holding gains and losses	**8,473.47**	**-26,386.25**	**0.00**	**-17,912.78**	**39,091.40**
Holding Gains/Losses					
Gains on revaluation of the charity's fixed assets	0.00	0.00	0.00	0.00	0.00
Unrealised Gains/Losses on investment assets	0.00	0.00	0.00	0.00	0.00
Net Movement in Funds	**8,473.47**	**-26,386.25**	**0.00**	**-17,912.78**	**39,091.40**
Reconciliation of Funds					
Total funds brought forward from previous year	**446,640.24**	**134,638.91**	**0.00**	**581,279.15**	
Total funds carried forward	**455,113.71**	**108,252.66**	**0.00**	**563,366.37**	

June 2023

	Turnover this month	Turnover year to date
GPF Analysis		
Income		
Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	176.75	464.32
Income Resources from Charitable Activiti	0.00	0.00
Other Income	0.00	0.00
Total Income excluding transfers	176.75	464.32
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	85.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	85.00
Internal Transfers	0.00	0.00
Gains on revaluation of fixed assets	0.00	0.00
Unrealised gains/losses on investment asse	0.00	0.00
GPF Income Over Expenditure	176.75	379.32

	Turnover this month	Turnover year to date
Restricted Fund Analysis		
Income		
Voluntary Income	0.00	28,341.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activiti	301.96	14,852.06
Other Incoming Resources	0.00	0.00
Total Income excluding transfers	301.96	43,193.06
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	464.88	26,325.77
Other Costs	0.00	0.00
Total Expenditure excluding transfers	464.88	26,325.77
Internal Transfers	0.00	0.00
Restricted funds Income Over Expenditure	-162.92	16,867.29

	Turnover this month	Turnover year to date
Designated Funds Analysis		
Income		
Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activiti	0.00	0.00
Other Incoming Resources	0.00	0.00
Total Income excluding transfers	0.00	0.00
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
Designated funds Income Over Expenditur	0.00	0.00

	Turnover this month	Turnover year to date
Endowment Funds Analysis		
Income		
Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activiti	0.00	0.00
Other Incoming Resources	0.00	0.00
Total Income excluding transfers	0.00	0.00
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
Endowment funds Income Over Expenditu	0.00	0.00

Notes to the Accounts (Paras 2 to 12 are to be completed by all funds which have a gross income of £100K or over and those funds already registered with the Charity Regulator, all other funds are to complete Paras 6 and 7 and the declarations at Para 12):

1. Principal Accounting Policies

a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) 2005 (http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp)

b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.

c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.

d. Resources Expended and Basis of Allocation of Costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the activity for which it was incurred.

e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.

f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:

Furniture, fixtures and equipment	-	Straight Line over a period of 2 – 10 years.
Motor vehicles	-	Straight Line over a period of 2 – 10 years.

Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 14.

g. Fixed Asset Investments. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA).

h. Stocks. Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.

i. Funds Accounting. Funds held by the charity are:

(1) General Purpose/Unrestricted /Designated Funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Managing Trustee. Designated funds are unrestricted funds which have been allocated/earmarked for a particular purpose by the Managing Trustee and are to be declared in the Managing Trustees comments in accordance with Para 12 to these notes stating what they are intended to be used for and when.

(2) Endowment Funds. Endowment funds are those investments and other gifts accepted by the unit, the capital sum or property being held in perpetuity and the income only being available for charitable use.

(3) Restricted Funds. These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is to be included in the notes to the accounts.

j. Heritage Assets. In the course of the unit's history, the charity may have acquired gifts, memorabilia, regalia, silverware, antiques and other historical artefacts in the course of distinguished military service in service of the Crown. The value of these pieces is in large part derived from their close association with Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent an essential element of celebrating the unit's history and foster esprit-de-corps. Consequently the Managing Trustee considers the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 1 Apr 06 are therefore not capitalised on the balance sheet but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 1 Apr 06 where the purchase price is known and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.

k. Other Costs. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e. the provision of facilities, recreational programmes or activities in furtherance of military efficiency. They are also costs incurred in the making of grants and donations, in the costs of generating funds, i.e. the costs incurred in trading or fundraising undertaken by the charity, or in governance costs.

2. Grants Made. (if total grants are over 5% of the charity's total expenditure).

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
	Total grants to institutions		

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Total		

3. Related Party Transactions & Remuneration and Expenses

Whilst the charity has a close working relationship with the Army, there are no transactions with the Army which require disclosure under SORP 2005. The only transactions made by the charity in favour of the unit are wholly attributable to the charitable activities of furthering military efficiency. The Managing Trustee is an officer or equivalent and fulfils the role as trustee in accordance with the applicable laws and regulations. No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Balance b/f	0.00	0.00	0.00
Purchases			
Sales & W/Os			
Depreciation			
Balance c/f	0.00	0.00	0.00

5. Total Value of Investments by Category

	Value £
Carrying value (market value) at beginning of year	465,240.57
Add additions to investments at cost (investments purchased)	
Less disposals at carrying value (investments sold)	
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	
Carrying value (market value) at end of year	465,240.57

Breakdown of Market Values at

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties					
Investments listed on a recognised stock exchange					
Investments held in unit trusts or other collective investment schemes					
Investments in subsidiary or connected undertakings and companies					
Securities not listed on a recognised Stock Exchange					
Cash held as part of the investment portfolio					
Other investments					
Total					

6. List of Debtors

Debtor	Date of Debt	Amount
AGC Mugs	01/10/2022	14.80
Sovereign's Pde December	01/03/2023	915.01
Cmdts Fund Debtor	01/03/2023	500.00
	Total	1429.81

* There are no amounts falling due after more than one year (delete as appropriate).

7. List of Creditors

Creditor	Date of Credit	Amount

* There are no amounts falling due after more than one year (delete as appropriate).

8. Paid Employees

	This year £	Last year £
Gross wages paid		
Employer's National Insurance paid		
Pension Contributions paid		
Total staff costs	Nil	Nil

Give the number of employees who were engaged in each of the following activities:

	This year	Last year
Costs of generating funds		
Charitable activities		
Other		
Total	Nil	Nil

No individual employee received a salary of over £60000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	Nil	Nil

10. Restricted/Endowment Funds – 31 March 2023

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	Transfers	Gains and Losses	Fund Bal C/F
AGC	893.35		704.39			188.96
Lancashire Regt	1357.90	500.00	1085.30			772.60
Para Regt	4216.67	6613.70	4767.13			6063.24
RA	0.00	4029.05	3690.02			339.03
RE	1686.46		1685.04			1.42
Rifles	1710.90	2150.00	2804.48			1056.42
Royal Irish	1764.33	1500.00	1638.51			1625.82
1625.82RLC	217.50	3600.00	2612.40			1205.10
Yorkshire Regt	525.47	2710.10	2877.00			348.38
R R of Scotland	1554.95	4611.10	4516.41			1649.64
Sovereigns Parade 2022	504.05		107.58			396.47
Prize Fund	26711.99	7140.00	13750.83			20101.16
Sovs Pde 22-23	1768.00	65144.00	66470.00			442.00
Intelligence Corps						
OTC Fund	5586.15	4275.00	4300.00			5561.15
Virtual Museum	3865.38	22212.94	26027.04			51.28
Scots Guards						
Higher Engagement	693.01	0.00	693.01			0.00
Academic Studies	1237.38	104.00	947.68			11193.70
Hospital	543.12	978.00	468.00			1053.12
Overseas Welfare						

AMS Recruiting Fund	12560.85	9810.00	11341.58			11029.27
AMD Skiing	125.00		123.75			1.25
AMD RAMC Trust	9862.98	12609.56	6893.98			15578.56
Army Modern Pentathlon Assoc	10742.51	171.00	2547.00			13118.51
Ice Maidens Exped	19186.18	0.00	19186.18			0.00
Mercians Regt	1028.57	107.43	956.06			1143.94
Satellite Welfare						
Royal Welsh	4169.05	2572.00	2736.57			4004.48

A brief explanation as to the nature and purpose of the charity's Restricted Funds is to be provided.

Name of Restricted Fund	Purpose of fund
AGC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
LANCS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
PARA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RAC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RE	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RIFLES	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL IRISH	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RLC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL SIGNALS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ. This fund is now closed.
YORKS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL REGT of SCOTLAND	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SOVEREIGN'S PARADE	Fund used to receive income and make payments for the Commissioning Parade Lunch
PRIZE FUND	Used by OCAC to pay for prizes. Income is received as an annual grant from ITG(A)
INTELLIGENCE CORPS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
OTC FUND	Income comes in from a COIF charity Deposit account annually and pays for prizes to various Universities.

VIRTUAL MUSEUM	Income is generated from a grant from the Commandants Fund and download charges from the website. Income generated pays the wages of two Agency Staff who are employed to maintain the website.
SCOTS GUARDS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
HIGHER ENGAGEMENT	Supports RMAS hosting activities not covered by the Public Fund. Income is credited by grants from Old & New Colleges and the Academy Central Fund.
ACADEMIC STUDIES	Supports team building activities in the department.
HOSPITAL	Fund is used to provide tea and coffee for the MRS. Income is generated through donations.
OVERSEAS WELFARE	Fund is used to support compassionate cases for overseas cadets. Income is generated through donations.
REELS CLUB	Supports Officer Cadets & DS who wish to play this sport. Income is an annual grant from the Sport Fund generated from the subscriptions received each month.
RAMC CHARITY	Supports APHC Staff - team building and refurbishment of rest areas. Receives income from RAMC HQ
AMS RECRUITING FUND	Established by the Trustees of the RAMC Association to enable RAMC Recruiting to effect attraction, nurturing and administration of potential RAMC candidates to enlist within all trades within the RAMC.
AMD SUPPORT UNIT FUND	This account is now closed
AMD SKIING	Income to support AMD skiing expeds
AMD RAMC TRUST	Supports Charitable Activities in respect of RAMC Units and individuals.
AMPA	The Army Modern Pentathlon Association Fund.
MERCIAN REGT	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SATELLITE WELFARE OFFICE	Provides a new Welfare Facility, run by WRVS primarily to support Officer Cadets but open to Permanent Staff. Grants received to enable upkeep and development of facilities.
INFANTRY ORIENTEERING	Supports sporting acvities
Royal Welsh	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regt HQ

11. Heritage Assets.

Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 06 are not included in the charity's capital property value (see note 1.j). A list/description of these assets is below:

12. Declarations

All of the charity's commitments are provided for in the accounts.

No guarantees have been given to third parties.

The charity has not received any loans that are outstanding at the year-end and secured on assets.

The charity has not granted any loans to institutions or companies connected with the charity.

The charity did not make any ex-gratia payments during the year.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

The financial activities, assets and liabilities of all the charity's branches or sections have been included.

The trustees have not changed the year end date or the length of the charity's financial year.

The charity has no designated funds (if there are designated funds the reason for designation and when each designated fund is intended to be used by is to be stated in the Managing Trustee report).

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

~~No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date~~. See Managing Trustee comments

The charity has no intangible assets.

There were no inter-fund loans outstanding at the balance sheet date.

None of the charity's functional fixed assets have been re-valued during the year and the charity does not have a policy of revaluation of these assets.

The charity has no subsidiary companies.

The charity has no material fixed assets which have not been capitalised and included in the balance sheet.

No internal transfers have occurred out of restricted/endowment funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.

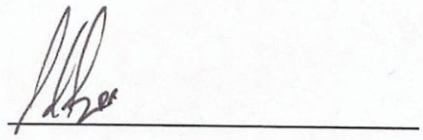
All investments held are investment assets in the UK unless otherwise stated.

Note: Where any of the declarations are not correct they are to be crossed out and details provided in the Managing Trustees comments.

Additional comments:

The Academy Fund is a busy fund made up of many disparate Restricted Funds. As a result, the overall value of the Academy Fund is misleading; many of these Restricted Funds are semi-autonomous, whilst still meeting the Academy Fund's charitable aims.

I have no major areas of concern with this fund.

Signature 

Name **Maj M Beaney**

Date: 4.4.23

Fund Manager (Regimental Accountant Scheme)

Internal Auditor's Report

1. I have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of my internal audit.

2. I certify that end of period checks have been conducted in accordance with Service Funds Regulations.

3. Subject to the observations given below I am satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to my observations I am satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.

4. I have stamped and signed the original books of account and the original records I have checked. All vouchers relating to this account period have been cancelled.

Observations

5. Previous observations have been actioned. The Fund is registered with the Charities Commission and all mandated returns have been completed and submitted in accordance with Charity Commission Policy.

6. **10% - 100% check of all RV/PV and transactions** carried out on a monthly- basis throughout entire period.

7. **SOFA** .

   a. The total incoming resources for the period is £166,312.98. The Fund is registered with the Charities Commission.

   b. The total funds carried forward and total funds brought forward reconcile at £581,279.15.

8. **Insurance**. The Employee dishonesty limit is £200,000.00 and un-named employees at £5,000.00.

9. **Balance Sheet**:

   a. **Investments** – The EoY investments is £ 465,240.57. There is no evidence of an end of year unrealised gain or loss against the investments.

   b. **Capital Property** – The fund does not have property listed with a value over £500.00.

   c. **Debtors** – The total debtors balance is £2525.93. The debtor percentage debtors against the funds current bank balance is 1.05%. This is not excessive for the fund. A total of £33.39 is an aged debt of more than 90 days.

   d. **Creditors** – There are no creditors

   e. **Restricted funds**:

i. Restricted Code R009 The Rifles is in debit £37.65. Debtor figures should be accounted for on the debtor's ledger.

ii. The remaining Restricted balances are in credit.

f. **GPF**

i. The GPF and SOFA balance.

ii. The accumulated GPF is £446,640.24. The GPF Surplus is £8473.47 this is not excessive compared to the worth of the fund.

iii. **Postage** – The fund has paid no postage during the period.

iv. **Licences** - The fund has paid £159.00 - TV Licence for the Academy Public Rooms.

g. General. The overall value and income generated/expended through this fund in terms of direct effect on the Royal Military Academy Sandhurst is misleading. A number of Restricted Funds are run through this account on behalf of external agencies and other Sandhurst Station Lodger Units who don't have their own Regimental Accountant schemes. The Fund Accountant and Fund Manager are to be congratulated on the meticulous manner in which this extremely busy account is run.

Signature _____

Name DA COCHRANE

Date: 04 Apr 2023 Appointment IA

Managing Trustee's Annual Report and Comments:

Unit Royal Military Academy Sandhurst

Address Camberley, Surrey, GU15 4PQ.

Charity name and Charity Commission/Regulator registered number N/A

Academy Fund 1129713

.....

Description of the charity's trusts

This should include:

a. Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc); and

b. A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	Constitution adopted 9th February 2013

Objects of the Charity	The promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	On Appointment to the position of Assistant Commandant, Royal Military Academy Sandhurst

Trustee induction and training	Commanding Officer Designates Course

Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	Provides grants to support various events taking place throughout the year.
Summary of main achievements of the Charity during the year	

Provide a brief review of the financial position of the charity. This should include the principal types of income.

Financial Review	Bar Profit Investments in the Sandhurst Pool Bank interest Engraving Sales Grants and Donations

The Managing Trustee should give in their report a description of the following policies:

a. For the selection of investments for the charity.
b. For determining the level of income reserves held, stating and explaining the level of reserves held.
c. Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	N/A

Investments selection policy and performance of those investments.	N/A

Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	Brig WSC Wright

Serious Incidents	Nil

Public Benefit Statement	This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by providing grants. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining *teamwork; skills; fitness; confidence, character, spirit and attitude; and morale**. As a result the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests. (I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.)

Additional comments (include any declarations which were not correct (Pg 12/13)):

Signature S Dodge.

Name S Dodge

Date: 15 April 2023

Appointment CO SSU

RMAS – Academy Fund

SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

1. **Direction 1: Check whether the charity is eligible to have an independent examination.** I've used the guidance summary at para 2114 of the SFRs to ensure independent examination by the Comd/SO2 SPS is authorised.

2. **Direction 2: Check for any conflict of interest that prevents the examiner from carrying out their independent examination.** I declare that I have not acted as IA or had any other involvement in the day to day running of a service fund (e.g., in a previous assignment) within the last three years.

3. **Direction 3: Record your independent examination.** A record of associated documents used for this audit is being stored along with the report and accounts.

4. **Direction 4: Plan your independent examination.** As the examiner I obtained the relevant constitution, objectives, organisational structure, the funds managed, its activities and accounting records and systems prior to conducting my examination.

5. **Direction 5: Check that accounting records are kept to the to the required standard.**

    a. As the examiner I satisfied myself that all relevant PAXTON+/AB 397 accounting records and subsidiary books are maintained and up to date, including an examination of transactions carried within the fund during the fund's last G1 audit.

    b. I have checked that the 6-monthly FM/Trustee internal financial controls checklist (British Army) was completed (see Annex B to Chapter 2 of these regulations).

6. **Direction 6: Check that the accounts are consistent with the accounting record.** As the IE I examined the final accounts to ascertain if they revealed any unusual items, unexpected fluctuations or inconsistencies.

7. **Direction 7: Check that the Charity is operated in line with the accruals basis of accounting.** The accounts are prepared on an accruals basis and the relevant checks have been made to confirm that the charity accounting complies with the accruals method of accounting. Wherever deviation may exist, guidance was provided to the MT and are recorded within this report.

8. **Direction 8. Check the reasonableness of the significant estimates and judgments and accounting policies used in accounting for the types of funds held and in the preparation of the accounts.** I have checked:

    a. The general accounting policies of the service fund have been agreed with the Charity Commission and are listed in the AF N1514.

    b. Any significant income expectations listed in the Managing Trustee's Financial Reviews in previous accounting periods are noted and their continued receipt considered against future planned expenditure where appropriate.

    c. I checked that separate funds of the charity have been correctly accounted for and reported correctly in the accounts.

    d. I checked to ensure that no material breach of trust has taken place in the use of charitable funds in the reporting period e.g., use of monies in a restricted fund for a purpose outside of the restriction.

9. **Direction 9. The examiner must check whether the trustees have considered the financial circumstances of the charity at the end of the reporting period and, if the accounts are prepared on an accruals basis, check whether the trustees have made an assessment of the charity's position as a going concern when approving the accounts.**

a. The IE should consider if the service fund remains viable for future accounting periods.

b. Consider the worth of the service fund over the periods of previous AF N1514s – Consider if the worth of the fund reduced over an extended period.

c. I've considered the worth of the service fund over the periods of previous AF N1514s and assessed if the worth of the fund reducing over an extended period.

d. Debtors and Creditors have been examined and guidance provided to FM where necessary.

10. **Direction 10. Check the form and content of the account**. I have:

a. The service fund accounts and AF N1514 complies with SORP and the minimum accounting standard required (SOFA, balance Sheet and completed notes to the accounts).

b. Checked for the correct completion of the AF N1514.

11. **Direction 11. Direction 11 directs independent examiners to identify items from the analytical review of the accounts that need to be followed up for further explanation or evidence.**

a. Any follow up action or request for further explanation can be found at paragraph 13 below.

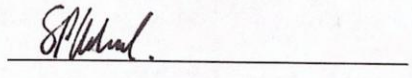
12. **Direction 12: I have compared the trustees' annual report with the Accounts.**

Comments

13. The IA comments are noted. I have the following comments, some of which requires action:

a. The FM and MT have not signed the balance sheet. Both should be satisfied that the balance sheet for the end of year accounts is correct.
b. There has been no movement in the Scots Guards, International Cadet Welfare, Reels Club, Satellite Welfare Office and Notebooks restricted funds. Fund officials should satisfy themselves that these restricted funds remain fit for purpose.
c. Internal transfers have been made in both the Unrestricted and Restricted Funds however no comment has been made. MT should be satisfied that any transfers (Restricted) have been conducted accordingly with the appropriate authority.
d. No comparison between the I&E (dated Jun 23) and SOFA (dated Mar 23) has been conducted.
e. Whilst it is recognised that this fund contains a large amount of Restricted Funds, fund officials could consider the creation of creditors when receiving money in from outside units. The SOFA would then accurately reflect the true income of the fund.

Date: 23/11/23

Independent Examiner's Signature 

Name: Maj SP Adcock AGC(SPS)

Appointment: SO2 SPS, HQ Southeast

RMAS ACADEMY CENTRAL FUND

England & Wales - Charity number 1129713

Accounts

Service Non Public Funds Final Accounts,
Managing Trustee's Report, Internal Audit

Army Form N1514
(Rev 11/09)

Board Report and Independent Examiner's Report (SORP 2005 compliant)
Regimental Accountant Scheme

Unit: Royal Military Academy Sandhurst

Address: Camberley, Surrey, GU15 4PQ.

In respect of the: Academy Fund — Fund/Charity

Charity Commission/Regulator registered number: 1129713

For the period from: 01 April 2021 to 31 March 2022

Managing Trustee(s) during the period:

From	01 Apr 2021	to	31/03/2022	Name	Maj Gen D Capps CBE
From		to		Name	
From		to		Name	

Fund Manager(s) during the period:

From	01 Apr 2021	to	14/09/2021	Name	Maj J Long AGC(SPS)
From	14/09/2021	to	29/09/2021	Name	Major L Cugudda
From	29/09/2021	to	31/03/2022	Name	Maj J Long

Internal Auditor(s) during the period:

From	01/04/2021	to	31/12/2022	Name	WO1 (SSM) D Cochrane
From		to		Name	
From		to		Name	

Associate Auditor(s) during the period:

Associate Auditor	
Associate Auditor	

Regimental Accountant(s) during the period:

From	01 April 2021	to	12 Sept 2021	Name	Mrs P Shearing
From	13 Sept 2021	to	26 Sep 2021	Name	SSgt Gurung
From	27 Sept 2021	to	31 May 2022	Name	Mrs Shearing
From		to		Name	

Notes to the Accounts (Paras 2 to 12 are to be completed by all funds which have a gross income of £100K or over and those funds already registered with the Charity Regulator, all other funds are to complete Paras 6 and 7 and the declarations at Para 12):

1. Principal Accounting Policies

a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) 2005 (http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp)

b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.

c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.

d. Resources Expended and Basis of Allocation of Costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the activity for which it was incurred.

e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.

f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:

Furniture, fixtures and equipment	-	Straight Line over a period of 2 – 10 years.
Motor vehicles	-	Straight Line over a period of 2 – 10 years.

Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 14.

g. Fixed Asset Investments. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA).

h. Stocks. Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.

i. Funds Accounting. Funds held by the charity are:

(1) General Purpose/Unrestricted /Designated Funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Managing Trustee. Designated funds are unrestricted funds which have been allocated/earmarked for a particular purpose by the Managing Trustee and are to be declared in the Managing Trustees comments in accordance with Para 12 to these notes stating what they are intended to be used for and when.

(2) Endowment Funds. Endowment funds are those investments and other gifts accepted by the unit, the capital sum or property being held in perpetuity and the income only being available for charitable use.

(3) Restricted Funds. These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is to be included in the notes to the accounts.

j. Heritage Assets. In the course of the unit's history, the charity may have acquired gifts, memorabilia, regalia, silverware, antiques and other historical artefacts in the course of distinguished military service in service of the Crown. The value of these pieces is in large part derived from their close association with Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent an essential element of celebrating the unit's history and foster esprit-de-corps. Consequently the Managing Trustee considers the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 1 Apr 06 are therefore not capitalised on the balance sheet but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 1 Apr 06 where the purchase price is known and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.

k. Other Costs. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e. the provision of facilities, recreational programmes or activities in furtherance of military efficiency. They are also costs incurred in the making of grants and donations, in the costs of generating funds, i.e. the costs incurred in trading or fundraising undertaken by the charity, or in governance costs.

2. Grants Made. (if total grants are over 5% of the charity's total expenditure).

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
	Total grants to institutions		

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Total		

3. Related Party Transactions & Remuneration and Expenses

Whilst the charity has a close working relationship with the Army, there are no transactions with the Army which require disclosure under SORP 2005. The only transactions made by the charity in favour of the unit are wholly attributable to the charitable activities of furthering military efficiency. The Managing Trustee is an officer or equivalent and fulfils the role as trustee in accordance with the applicable laws and regulations. No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Balance b/f	0.00	0.00	0.00
Purchases			
Sales & W/Os			
Depreciation			
Balance c/f	0.00	0.00	0.00

5. Total Value of Investments by Category

	Value £
Carrying value (market value) at beginning of year	
Add additions to investments at cost (investments purchased)	
Less disposals at carrying value (investments sold)	
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	
Carrying value (market value) at end of year	Nil

Breakdown of Market Values at

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties					
Investments listed on a recognised stock exchange					
Investments held in unit trusts or other collective investment schemes					
Investments in subsidiary or connected undertakings and companies					
Securities not listed on a recognised Stock Exchange					
Cash held as part of the investment portfolio					
Other investments					
Total					

6. List of Debtors

Debtor	Date of Debt	Amount
Government House	28/02/2022	1000.00
AMD Skiing	09/03/2022	1768.00
Int OCdts Culture	23/03/2022	1600.00
RA	31/03/2022	147.16
	Total	4515.16

* There are no amounts falling due after more than one year (delete as appropriate).

7. List of Creditors

Creditor	Date of Credit	Amount
JT Hosp Gp	14/03/2022	260.00
		260.00

* There are no amounts falling due after more than one year (delete as appropriate).

8. Paid Employees

	This year £	Last year £
Gross wages paid		
Employer's National Insurance paid		
Pension Contributions paid		
Total staff costs	Nil	Nil

Give the number of employees who were engaged in each of the following activities:

	This year	Last year
Costs of generating funds		
Charitable activities		
Other		
Total	Nil	Nil

No individual employee received a salary of over £60000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	Nil	Nil

10. Restricted/Endowment Funds – 31 March 2022

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	Transfers	Gains and Losses	Fund Bal C/F
AGC	3410.38		2517.03			893.35
Duke of Lancs	975.10	2759.73	2376.93			1357.90
Para Regt	1308.18	6038.61	3130.12			4216.67
Royal Artillery	1518.79	3624.20	5142.99			0.00
Royal Engineers	5625.33	19.26	3958.13			1686.46
The Rifles	2563.40	3017.78	3870.28			1710.90
Royal Irish	1754.54	1654.08	1644.29			1764.33
RLC	2195.10	355.80	2333.40			217.50
Yorkshire Regt	879.67	1465.83	1820.03			525.47
R R of Scotland	455.84	4000.00	2900.89			1554.95
Sovs Pde April 20	2141.81	47001.20	48638.96			504.05
Prize Fund	19422.92	7905.00	615.93			26,711.99
Sovs Pde 2022	0.00	1768.00	0.00			1768.00
Intelligence Corps	147.37	0.00	64.73			82.64
OTC Fund	6061.15	4950.00	5425.00			5586.15
Virtual Museum	0.00	50124.43	46259.05			3865.38
Virtual Mus Web	2024.35	0.00	2024.35			0.00
Higher Engagement	693.01	0.00	0.00			693.01
Academic Studies	14949.28	3000.00	5911.90			12037.38
Hospital	164.12	510.00	131.00			543.12
Int Cdt Welfare	5754.74	1000.00	1000.00			5754.74

Reels Club	2929.93	0.00	0.00			2929.93
AMS Recruiting	6958.08	17202.00	11599.23			12,560.85
AMS Skiing	100.00	25.00	0.00			125.00
AMD RAMC Trust	6122.57	8886.88	5146.47			9862.98
AMPA	12455.86	3480.00	5193.35			10742.51
Mercian Regt	274.46	2179.14	1425.03			1028.57
Satellite Welfare	1312.16	0.00	429.99			882.17
CS Orienteering	2334.48	0.00	2334.48			0.00
Ice Maidens Exped	19186.18	0.00	0.00			19186.18
Royal Welsh	2658.12	2535.52	1024.59			4169.05
Notebooks	0.00	898.00	0.00			898.00

A brief explanation as to the nature and purpose of the charity's Restricted Funds is to be provided.

Name of Restricted Fund	Purpose of fund
AGC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
WO1 CONVENTION	Fund used to support the activities of the annual WO1 Convention which is hosted by the RMAS
Household Div	This fund is now closed
LANCS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
PARA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RAC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RE	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RIFLES	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL IRISH	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RLC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL SIGNALS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ. This fund is now closed.
YORKS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL REGT of SCOTLAND	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SOVEREIGN'S PARADE	Fund used to receive income and make payments for the Commissioning Parade Lunch
PRIZE FUND	Used by OCAC to pay for prizes. Income is received as an annual grant from ITG(A)
INTELLIGENCE CORPS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
OTC FUND	Income comes in from a COIF charity Deposit account annually and pays for prizes to various Universities.

VIRTUAL MUSEUM	Income is generated from a grant from the Commandants Fund and download charges from the website. Income generated pays the wages of two Agency Staff who are employed to maintain the website.
SCOTS GUARDS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
VIRTUAL MUSEUM WEBSITE	Receives download income from Streamline paid direct to the Bank account.
HIGHER ENGAGEMENT	Supports RMAS hosting activities not covered by the Public Fund. Income is credited by grants from Old & New Colleges and the Academy Central Fund.
ACADEMIC STUDIES	Supports team building activities in the department.
HOSPITAL	Fund is used to provide tea and coffee for the MRS. Income is generated through donations.
OVERSEAS WELFARE	Fund is used to support compassionate cases for overseas cadets. Income is generated through donations.
REELS CLUB	Supports Officer Cadets & DS who wish to play this sport. Income is an annual grant from the Sport Fund generated from the subscriptions received each month.
RAMC CHARITY	Supports APHC Staff - team building and refurbishment of rest areas. Receives income from RAMC HQ
AMS RECRUITING FUND	Established by the Trustees of the RAMC Association to enable RAMC Recruiting to effect attraction, nurturing and administration of potential RAMC candidates to enlist within all trades within the RAMC.
AMD SUPPORT UNIT FUND	This account is now closed
AMD SKIING	Income to support AMD skiing expeds
AMD RAMC TRUST	Supports Charitable Activities in respect of RAMC Units and individuals.
AMPA	The Army Modern Pentathlon Association Fund.
MERCIAN REGT	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SATELLITE WELFARE OFFICE	Provides a new Welfare Facility, run by WRVS primarily to support Officer Cadets but open to Permanent Staff. Grants received to enable upkeep and development of facilities.
COMBINED SERVICES ORIENTEERING	Supports sporting activities now closed
Ice Maiden Exped	Ladies Exped to South Pole September 2017
Royal Welsh	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regt HQ

11. Heritage Assets.

Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 06 are not included in the charity's capital property value (see note 1.j). A list/description of these assets is below:

12. Declarations

All of the charity's commitments are provided for in the accounts.

No guarantees have been given to third parties.

The charity has not received any loans that are outstanding at the year-end and secured on assets.

The charity has not granted any loans to institutions or companies connected with the charity.

The charity did not make any ex-gratia payments during the year.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

The financial activities, assets and liabilities of all the charity's branches or sections have been included.

The trustees have not changed the year end date or the length of the charity's financial year.

The charity has no designated funds (if there are designated funds the reason for designation and when each designated fund is intended to be used by is to be stated in the Managing Trustee report).

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

~~No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date~~. See Managing Trustee comments

The charity has no intangible assets.

There were no inter-fund loans outstanding at the balance sheet date.

None of the charity's functional fixed assets have been re-valued during the year and the charity does not have a policy of revaluation of these assets.

The charity has no subsidiary companies.

The charity has no material fixed assets which have not been capitalised and included in the balance sheet.

No internal transfers have occurred out of restricted/endowment funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.

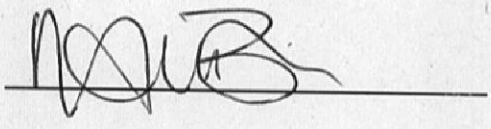
All investments held are investment assets in the UK unless otherwise stated.

Note: Where any of the declarations are not correct, they are to be crossed out and details provided in the Managing Trustees comments.

Additional comments:

The Academy Fund is a busy fund made up of many disparate Restricted Funds. As a result, the overall value of the Academy Fund is misleading; many of these Restricted Funds are semi-autonomous, whilst still meeting the Academy Fund's charitable aims.

I have no major areas of concern with this fund.

Signature 

Name Maj M Beaney AGC (SPS)

Fund Manager (Regimental Accountant Scheme)

Date: 8/8/22

Managing Trustee's Annual Report and Comments:

Unit Royal Military Academy Sandhurst

Address Camberley, Surrey, GU15 4PQ.

Charity name and Charity Commission/Regulator registered number N/A

Academy Fund 1129713

.....

Description of the charity's trusts

This should include:

a. Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc); and

b. A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	Constitution adopted 9th February 2013

Objects of the Charity	The promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	On Appointment to the position of Assistant Commandant, Royal Military Academy Sandhurst

Trustee induction and training	Commanding Officer Designates Course

Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	Provides grants to support various events taking place throughout the year.
Summary of main achievements of the Charity during the year	

Provide a brief review of the financial position of the charity. This should include the principal types of income.

Financial Review	Bar Profit Investments in the Sandhurst Pool Bank interest Engraving Sales Grants and Donations

The Managing Trustee should give in their report a description of the following policies:

a. For the selection of investments for the charity.
b. For determining the level of income reserves held, stating and explaining the level of reserves held.
c. Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	N/A

Investments selection policy and performance of those investments.	N/A

Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	Col M R Weymouth/Brig WSC Wright

Serious Incidents	Nil

Public Benefit Statement	This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by providing grants. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining *teamwork; skills; fitness; confidence, character, spirit and attitude; and morale**. As a result the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests. (I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.)

Additional comments (include any declarations which were not correct (Pg 12/13)):

As detailed within this report, the Academy Fund is predominantly made from external units funds that are used to support Regiments activities that occur within RMAS.

Signature _____

Name Maj Gen D Capps CBE

Date: 8/8/22

Appointment Comdt RMAS

Internal Auditor's Report

1. I have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of my internal audit.

2. I certify that end of period checks have been conducted in accordance with Service Funds Regulations.

3. Subject to the observations given below I am satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to my observations I am satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.

4. I have stamped and signed the original books of account and the original records I have checked. All vouchers relating to this account period have been cancelled.

Observations

5. Previous observations have been actioned. The Fund is registered with the Charities Commission and all mandated returns have been completed and submitted in accordance with Charity Commission Policy.

6. **10% - 100% check of all RV/PV and transactions** carried out on a monthly basis throughout entire period.

7. **SOFA** .

a. The total funds carried forward for the period is £581,279.15. The Fund is registered with the Charities Commission.

Insurance. The Employee dishonesty limit is £200,000.00.

8. **Balance Sheet**:

a. **Investments** – The EoY investments is currently £465,240.57.

b. **Capital Property** – The fund does not have property listed with a value over £500.00.

c. **Debtors** – There are debtors amounting £4515.16 this equates to 4.03% against the funds current bank balance.

d. **Creditors** – There are creditors amounting to £260.00 this equates to 0.23% against the funds current Bank Balance

e. **Restricted funds**:

i. No Restricted Funds are overspent.

ii. Ice Maiden Exped has been held as a restricted fund for a considerable amount of time. Despite numerous conversations and emails this fund has not been moved. Action must be taken in order to do so within this next reporting year.

f. **GPF**

i. The GPF and SOFA balance.

g. **Postage** – There has been no postage during the period.

h. **Licences** – The sum of £159.00 for a TV Licence has been paid for use for the Academy Public Rooms.

i. General. The overall value and income generated/expended through this fund in terms of direct effect on the Royal Military Academy Sandhurst is misleading. A number of Restricted Funds are run through this account on behalf of external agencies and other Sandhurst Station Lodger Units who don't have their own Regimental Accountant schemes. The Fund Accountant and Fund Manager are to be congratulated on the meticulous manner in which this extremely busy account is run.

Signature _____

Name WO1 D Cochrane

Date: 10 April 11

Appointment Internal Auditor

Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

a. Examine the accounts (under section 43(3)(a) of the Act).

b. Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act).

c. State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention (other than that disclosed overleaf*):

a. Which gives me reasonable cause to believe that in any material respect the requirements:

(1) To keep accounting records in accordance with section 41 of the 1993 Act:

(2) To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act:

have not been met.

b. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Delete as applicable.

Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

Disclosure Section (Only to be completed if the examiner needs to highlight material problems/discrepancies)

Give here brief details of any items that the examiner wishes to disclose

Comd/SO2 SPS Comments

Independent Examiner's Signature Frau cove signed

Name Maj Ayre

Date: _____

Appointment SO2 AGC (SPS) 11 Bde

RMAS ACADEMY CENTRAL FUND

England & Wales - Charity number 1129713

Accounts

Service Non Public Funds Final Accounts,
Managing Trustee's Report, Internal Audit

Army Form N1514
(Rev 11/09)

Board Report and Independent Examiner's Report (SORP 2005 compliant)
Regimental Accountant Scheme

Unit Royal Military Academy Sandhurst

Address Camberley, Surrey, GU15 4PQ.

In respect of the Academy Fund Fund/Charity

Charity Commission/Regulator registered number 1129713

For the period from 01 April 2020 to 31 March 2021

Managing Trustee(s) during the period:

From	01/04/2020	to	15/09/2021	Name	Brig J Carr-Smith
From		to		Name	
From		to		Name	

Fund Manager(s) during the period:

From	01 Apr 2020	to		Name	Maj SHE Richardson
From		to	31/03/2021	Name	Major J Long
From		to		Name	

Internal Auditor(s) during the period:

From	01/04/2020	to	31/03/2021	Name	WO1 D Cochrane
From		to		Name	
From		to		Name	

Associate Auditor(s) during the period:

Associate Auditor	
Associate Auditor	

Regimental Accountant(s) during the period:

From	01/04/2020	to	01/07/2020	Name	Mrs P Shearing
From	01/07/2020	to	15/07/2020	Name	S/Sgt C Faires
From	15/07/2019	to	31/03/2021	Name	Mrs P Shearing
From		to		Name	

Notes to the Accounts (Paras 2 to 12 are to be completed by all funds which have a gross income of £100K or over and those funds already registered with the Charity Regulator, all other funds are to complete Paras 6 and 7 and the declarations at Para 12):

1. Principal Accounting Policies

a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) 2005 (http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp)

b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.

c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.

d. Resources Expended and Basis of Allocation of Costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the activity for which it was incurred.

e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.

f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:

Furniture, fixtures and equipment	-	Straight Line over a period of 2 – 10 years.
Motor vehicles	-	Straight Line over a period of 2 – 10 years.

Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 14.

g. Fixed Asset Investments. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA).

h. Stocks. Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.

i. Funds Accounting. Funds held by the charity are:

(1) General Purpose/Unrestricted /Designated Funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Managing Trustee. Designated funds are unrestricted funds which have been allocated/earmarked for a particular purpose by the Managing Trustee and are to be declared in the Managing Trustees comments in accordance with Para 12 to these notes stating what they are intended to be used for and when.

(2) Endowment Funds. Endowment funds are those investments and other gifts accepted by the unit, the capital sum or property being held in perpetuity and the income only being available for charitable use.

(3) Restricted Funds. These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is to be included in the notes to the accounts.

j. Heritage Assets. In the course of the unit's history, the charity may have acquired gifts, memorabilia, regalia, silverware, antiques and other historical artefacts in the course of distinguished military service in service of the Crown. The value of these pieces is in large part derived from their close association with Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent an essential element of celebrating the unit's history and foster esprit-de-corps. Consequently the Managing Trustee considers the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 1 Apr 06 are therefore not capitalised on the balance sheet but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 1 Apr 06 where the purchase price is known and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.

k. Other Costs. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e. the provision of facilities, recreational programmes or activities in furtherance of military efficiency. They are also costs incurred in the making of grants and donations, in the costs of generating funds, i.e. the costs incurred in trading or fundraising undertaken by the charity, or in governance costs.

2. Grants Made. (if total grants are over 5% of the charity's total expenditure).

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
	Total grants to institutions		

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Total		

3. Related Party Transactions & Remuneration and Expenses

Whilst the charity has a close working relationship with the Army, there are no transactions with the Army which require disclosure under SORP 2005. The only transactions made by the charity in favour of the unit are wholly attributable to the charitable activities of furthering military efficiency. The Managing Trustee is an officer or equivalent and fulfils the role as trustee in accordance with the applicable laws and regulations. No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Balance b/f	0.00	0.00	0.00
Purchases			
Sales & W/Os			
Depreciation			
Balance c/f	0.00	0.00	0.00

5. Total Value of Investments by Category

	Value £
Carrying value (market value) at beginning of year	
Add additions to investments at cost (investments purchased)	
Less disposals at carrying value (investments sold)	
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	
Carrying value (market value) at end of year	Nil

Breakdown of Market Values at

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties					
Investments listed on a recognised stock exchange					
Investments held in unit trusts or other collective investment schemes					
Investments in subsidiary or connected undertakings and companies					
Securities not listed on a recognised Stock Exchange					
Cash held as part of the investment portfolio					
Other investments					
Total					

6. List of Debtors

Debtor	Date of Debt	Amount
Cmdts Fund	31/03/2021	2149.53
Dr A Miller	29/03/2021	1500.00
	Total	3649.53

* There are no amounts falling due after more than one year (delete as appropriate).

7. List of Creditors

Creditor	Date of Credit	Amount

* There are no amounts falling due after more than one year (delete as appropriate).

8. Paid Employees

	This year £	Last year £
Gross wages paid		
Employer's National Insurance paid		
Pension Contributions paid		
Total staff costs	Nil	Nil

Give the number of employees who were engaged in each of the following activities:

	This year	Last year
Costs of generating funds		
Charitable activities		
Other		
Total	Nil	Nil

No individual employee received a salary of over £60000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	Nil	Nil

10. Restricted/Endowment Funds – 31 March 2021

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	Transfers	Gains and Losses	Fund Bal C/F
AGC	1654.79	4044.50	2288.91			3410.38
Duke of Lancs Rgt	720.21	800.00	545.11			975.10
Para Regt	715.57	200.22	1407.61			1308.18
RA	1136.09	3200.00	2817.30			1518.79
RE	4326.72	3279.31	1980.70			5625.33
Rifles	844.42	3250.00	1531.02			2563.40
Royal Irish	254.54	150.00	0.00			1754.54
RLC	1578.91	1800.00	1183.81			2195.10
Yorkshire Regt	1623.78	0.00	744.11			879.67
R R of Scotland	715.77	2000.00	2259.93			455.84
Sovereigns Pde	2392.00	16145.00	2141.81			2141.81
Prize Fund	24755.88	10714.82	16047.78			19422.92
Intelligence Corps	386.21	50.00	288.84			147.37
OTC Fund	6061.15	4275.00	4275.00			6061.15
Virtual Museum	0.00	31142.83	31142.83			0.00
Scots Guards	872.93	0.00	93.25			779.68
Virtual Museum Website	2220.92	7.50	204.07			2024.35
Higher Engagement	2593.95	1900.94	0.00			693.01
Academic Studies	15277.44	0.00	328.16			14949.28
Hospital	44.12	120.00	0.00			164.12
Int Cdts Welfare	8508.94	0.00	2754.20			5754.74
Army Mount Biking	214.27	0.00	214.27			0.00

AMS Recruiting Fund	116.94	25218.53	18377.39			6958..08
AMS Skiing	100.00	1025.00	1025.00			100.00
AMD RAMC Trust	124.23	9463.26	3464.92			6122.57
Army Modern Pentathlon Assoc	6455.86	6000.00	0.00			12455.86
Mercians Regt	546.82	0.00	272.46			274.46
Satellite Welfare	1312.16	0.00	0.00			1312.16
Ice Maiden	19186.18	0.00	0.00			19186.18
Royal Welsh	545.18	2448.00	335.06			2658.12

A brief explanation as to the nature and purpose of the charity's Restricted Funds is to be provided.

Name of Restricted Fund	Purpose of fund
AGC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
WO1 CONVENTION	CLOSED
Household Div	CLOSED
LANCS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
PARA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RAC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RA	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RE	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RIFLES	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL IRISH	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
RLC	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL SIGNALS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ. This fund is now closed.
YORKS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
ROYAL REGT of SCOTLAND	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SOVEREIGN'S PARADE	Fund used to receive income and make payments for the Commissioning Parade Lunch
PRIZE FUND	Used by OCAC to pay for prizes. Income is received as an annual grant from ITG(A)
INTELLIGENCE CORPS	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
OTC FUND	Income comes in from a COIF charity Deposit account annually and pays for prizes to various Universities.
VIRTUAL MUSEUM	Income is generated from a grant from the Commandants Fund and download charges from the website. Income generated pays the wages of two Agency Staff who are employed to maintain the website.
SCOTS GUARDS	This fund aims to provide support to the Regimental Representative for

	Choice of Arm recruitment functions. Income is received from Regimental HQ.
VIRTUAL MUSEUM WEBSITE	Receives download income from Streamline paid direct to the Bank account.
HIGHER ENGAGEMENT	Supports RMAS hosting activities not covered by the Public Fund. Income is credited by grants from Old & New Colleges and the Academy Central Fund.
ACADEMIC STUDIES	Supports team building activities in the department.
HOSPITAL	Fund is used to provide tea and coffee for the MRS. Income is generated through donations.
INTERNATIONAL CADETS WELFARE	Fund is used to support compassionate cases for overseas cadets. Income is generated through donations.
AMS RECRUITING FUND	Established by the Trustees of the RAMC Association to enable RAMC Recruiting to effect attraction, nurturing and administration of potential RAMC candidates to enlist within all trades within the RAMC.
AMD SKIING	Income to support AMD skiing expeds
AMD RAMC TRUST	Supports Charitable Activities in respect of RAMC Units and individuals.
AMPA	The Army Modern Pentathlon Association Fund.
MERCIAN REGT	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regimental HQ.
SATELLITE WELFARE OFFICE	Provides a new Welfare Facility, run by WRVS primarily to support Officer Cadets but open to Permanent Staff. Grants received to enable upkeep and development of facilities.
Royal Welsh	This fund aims to provide support to the Regimental Representative for Choice of Arm recruitment functions. Income is received from Regt HQ
Ice Maiden Exped	Ladies Exped to South Pole September 2017

11. Heritage Assets.

Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 06 are not included in the charity's capital property value (see note 1.j). A list/description of these assets is below:

12. Declarations

All of the charity's commitments are provided for in the accounts.

No guarantees have been given to third parties.

The charity has not received any loans that are outstanding at the year-end and secured on assets.

The charity has not granted any loans to institutions or companies connected with the charity.

The charity did not make any ex-gratia payments during the year.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

The financial activities, assets and liabilities of all the charity's branches or sections have been included.

The trustees have not changed the year end date or the length of the charity's financial year.

The charity has no designated funds (if there are designated funds the reason for designation and when each designated fund is intended to be used by is to be stated in the Managing Trustee report).

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

~~No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date~~. See Managing Trustee comments

The charity has no intangible assets.

There were no inter-fund loans outstanding at the balance sheet date.

None of the charity's functional fixed assets have been re-valued during the year and the charity does not have a policy of revaluation of these assets.

The charity has no subsidiary companies.

The charity has no material fixed assets which have not been capitalised and included in the balance sheet.

No internal transfers have occurred out of restricted/endowment funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.

All investments held are investment assets in the UK unless otherwise stated.

Note: Where any of the declarations are not correct, they are to be crossed out and details provided in the Managing Trustees comments.

Additional comments:

The Academy Fund is a busy fund made up of many disparate Restricted Funds. As a result, the overall value of the Academy Fund is misleading; many of these Restricted Funds are semi-autonomous, whilst still meeting the Academy Fund's charitable aims.

I have no major areas of concern with this fund.

Ice Maiden 2017 exped needs clearing as a matter of priority.

Restricted funds show the bulk of the activity within the ACF. Debtors must be monitored = seemingly ACF is the 'default' for funds borrowed. This must cease.

Signature

Name **Maj J Long**

Fund Manager (Regimental Accountant Scheme)

Date: 21/6/21

Managing Trustee's Annual Report and Comments:

Unit Royal Military Academy Sandhurst

Address Camberley, Surrey, GU15 4PQ.

Charity name and Charity Commission/Regulator registered number N/A

Academy Fund 1129713

.....

Description of the charity's trusts

This should include:

a. Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc); and

b. A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	Constitution adopted 9th February 2013

Objects of the Charity	The promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	On Appointment to the position of Assistant Commandant, Royal Military Academy Sandhurst

Trustee induction and training	Commanding Officer Designates Course

Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	Provides grants to support various events taking place throughout the year.
Summary of main achievements of the Charity during the year	

Provide a brief review of the financial position of the charity. This should include the principal types of income.

Financial Review	Bar Profit Investments in the Sandhurst Pool Bank interest Engraving Sales Grants and Donations

The Managing Trustee should give in their report a description of the following policies:

a. For the selection of investments for the charity.
b. For determining the level of income reserves held, stating and explaining the level of reserves held.
c. Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	N/A

Investments selection policy and performance of those investments.	N/A

Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	Brig WSC Wright

Serious Incidents	Nil

Public Benefit Statement	This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by providing [illegible] This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining *teamwork; skills; fitness; confidence, character, spirit and attitude; and morale**. As a result, the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests. (I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.)

Additional comments (include any declarations which were not correct (Pg 12/13)):

Signature _____

Name Brig J Carr-Smith

Date: _____

Appointment Deputy Comdt

Internal Auditor's Report

1. I have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of my internal audit.

2. I certify that end of period checks have been conducted in accordance with Service Funds Regulations.

3. Subject to the observations given below I am satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to my observations I am satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.

4. I have stamped and signed the original books of account and the original records I have checked. All vouchers relating to this account period have been cancelled.

Observations

5. Previous observations have been actioned. The Fund is registered with the Charities Commission and all mandated returns have been completed and submitted in accordance with Charity Commission Policy.

6. **10% - 100% check of all RV/PV and transactions** carried out on a monthly- basis throughout entire period.

7. **SOFA** .

   a. The total incoming resources for the period is £143,931.63. The Fund is registered with the Charities Commission.

   b. The total funds carried forward 19/20 and total funds bought forward 20/21 reconcile.

8. **Insurance**. The Employee dishonesty limit is £200,000.00 and un-named employees at £5,000.00.

9. **Balance Sheet**:

   a. **Investments** – The EoY investments is £465,240.57. There is no evidence of an end of year unrealised gain or loss against the investments.

   b. **Capital Property** – The fund does not have property listed with a value over £500.00.

   c. **Debtors** – The total debtors balance is £11,210.34. The debtor percentage debtors against the funds current bank balance is 17.05%. This is excessive for the fund.

   d. **Creditors** – There are no creditors

   e. **Restricted funds**:

i.

ii.

f. **GPF**

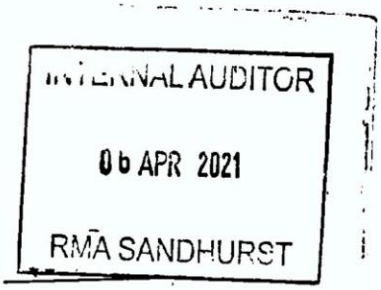
i. The GPF and SOFA balance.

ii. The accumulated GPF is £417,961.08. The GPF Surplus is £1583.24 this is not excessive compared to the worth of the fund.

iii. **Postage** – The fund has paid £24.72 for postage during the period.

iv. **Licences** - The fund has paid £ 0.00 for Performing Rights Licence and £ 157.50 TV Licence for the Academy Public Rooms.

g. General. The overall value and income generated/expended through this fund in terms of direct effect on the Royal Military Academy Sandhurst is misleading. A number of Restricted Funds are run through this account on behalf of external agencies and other Sandhurst Station Lodger Units who don't have their own Regimental Accountant schemes. The Fund Accountant and Fund Manager are to be congratulated on the meticulous manner in which this extremely busy account is run.



Date:

Signature

Name WO1 D Cochrane

Appointment Internal Auditor

Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

a. Examine the accounts (under section 43(3)(a) of the Act).

b. Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act).

c. State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention (other than that disclosed overleaf*):

a. Which gives me reasonable cause to believe that in any material respect the requirements:

(1) To keep accounting records in accordance with section 41 of the 1993 Act:

(2) To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act:

have not been met.

b. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Delete as applicable.

Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

Disclosure Section (Only to be completed if the examiner needs to highlight material problems/discrepancies)

Give here brief details of any items that the examiner wishes to disclose

Comd/SO2 SPS Comments

Independent Examiner's Signature _____

Name _____

Date: _____

Appointment _____

Balance date to end of March 2021
All nominal codes
Without cost centre codes shown

A\C Code	Name	Balance		Year Movement	
B500	Debtors	11,210.34		9,582.41	
B650	Current bank account	65,736.84		6,110.94	
B653	SANDHURST POOL of INVESTMENTS	465,240.57		0.00	
B700	Creditors	0.00		2,496.00	
B760	VAT payable	0.00		0.00	
B900	Accumulated GPF		-416,377.84		-90,128.28
R001	ADJUTANT General's Corps		-3,410.38		-1,755.59
R002	WO1 Convention - Closed	0.00		0.00	
R003	H/ DIVISION - Closed	0.00		0.00	
R004	DUKE of Lancaster's Regt		-975.10		-254.89
R005	PARACHUTE REGIMENT		-1,308.18		-592.61
R007	ROYAL ARTILLERY FUND		-1,518.79		-382.70
R008	ROYAL ENGINEERS		-5,625.33		-1,298.61
R009	THE RIFLES		-2,563.40		-1,718.98
R010	ROYAL IRISH		-1,754.54		-1,500.00
R011	ROYAL LOGISTICS CORPS		-2,195.10		-616.19
R012	ROYAL SIGNALS	0.00		0.00	
R013	YORKSHIRE REGIMENT		-879.67	744.11	
R014	ROYAL Regt of Scotland		-455.84	259.93	
R015	SOVEREIGN'S PARADE		-2,141.81	250.19	
R016	PRIZE FUND		-19,422.92	5,332.96	
R017	HOLTS TRUST- Closed	0.00		0.00	
R018	WAR GRAVES- Closed	0.00		0.00	
R019	INTELLIGENCE CORPS		-147.37	238.84	
R020	OTC FUND		-6,061.15	0.00	
R021	BAHRAIN Sports	0.00		0.00	
R022	Hall-closed JORDAN-Athletic	0.00		0.00	
R023	Track-Closed VIRTUAL MUSEUM	0.00		0.00	
R024	SCOTS GUARD FUND		-779.68	93.25	
R025	ARMY Martial Arts	0.00		0.00	
R026	Assoc-Closed VIRTUAL Museum Website		-2,024.35	196.57	
R027	HIGHER ENGAGEMENT		-693.01	1,900.94	
R028	ACADEMIC STUDIES		-14,949.28	328.16	

A\C Code	Name	Balance		Year Movement	
R029	ARMY Equitation-Closed	0.00		0.00	
R030	CSDST (SKIING)-Closed	0.00		0.00	
R031	HOSPITAL		-164.12		-120.00
R032	International Cadet Welfare		-5,754.74	2,754.20	
R033	REELS CLUB - closed	0.00		0.00	
R034	MRS Refurbishment-Closed	0.00		0.00	
R035	ARMY MOUNTAIN BIKING	0.00		214.27	
R036	HASTINGS ROOM-Refurb-Closed	0.00		0.00	
R037	RAMC CHARITY- closed	0.00		0.00	
R038	CSE-HORSESHOW-Closed	0.00		0.00	
R039	AMS Recruiting Fund		-6,958.08		-6,841.14
R040	AMD Support Unit Fund-closed	0.00		0.00	
R041	AMS SKIING		-100.00	0.00	
R042	WAR STUDIES 1944 Conference	0.00		0.00	
R043	AMD RAMC TRUST		-6,122.57		-5,998.34
R044	WESTPOINT Sand Cup-Closed	0.00		0.00	
R045	AMPA		-12,455.86		-6,000.00
R046	MERCIAN REGT		-274.46	272.46	
R047	SATELLITE Welfare Office		-1,312.16	0.00	
R048	INFANTRY Orienteering	0.00		0.00	
R049	COMBINED SERVICES Orienteering		-2,334.48	0.00	
R050	REME RUGBY-closed	0.00		0.00	
R051	ICE MAIDEN EXPED 2017		-19,186.18	0.00	
R052	HANG & PARA GLIDING-Closed	0.00		0.00	
R053	ROYAL WELSH		-2,658.12		-2,112.94
R500	ICT FUND- Closed	0.00		0.00	
		542,187.75	-540,604.51	30,775.23	-119,320.27
		1,583.24		-88,545.04	

A\C Code	Name	Balance		Month Movement	
G001	INSURANCE	0.00		0.00	
G002	CONTRIBUTIONS PRESENTATIONS	0.00		0.00	
G003	CMDTS FUND- Lourdes Visit	0.00		0.00	
G004	REEL CLUB - Write off	0.00		0.00	
G005	DONATIONS	0.00		0.00	
G006	JAMES BUTTFIELD $ Donation	0.00		0.00	
G007	RBS International refund	0.00		0.00	
G008	HASTINGS ROOM - Closed	0.00		0.00	
G009	ECOPF- TV LICENCE- closed	0.00		0.00	
G010	Jordan Athletic Track-Closed	0.00		0.00	
G011	WESTPOINT CUP	0.00		0.00	
G012	GRANTS	0.00		0.00	
G013	PRS LICENCE REFUND	0.00		0.00	
G050	ENGRAVING		-695.00		-375.00
G051	GAMING MACHINE	0.00		0.00	
G052	MAC GAINSHARE-Closed	0.00		0.00	
G053	VISIONS UNLIMITED-Sovs DVD's	0.00		0.00	
G054	SANDHURST BOOK SALES	0.00		0.00	
G055	FILMING FEES - Closed	0.00		0.00	
G125	BANK INTEREST		-58.44		-0.93
G126	SANDHURST POOL of INVESTMENT	0.00		0.00	
G127	ACF - INTEREST SPLIT	0.00		0.00	
G151	CELLAR LEVY		-13,885.22		-12.46
G152	ACADEMY GUESTS INCOME	0.00		0.00	
G153	MISCELLANEOUS INCOME(Shadow)	0.00		0.00	
G154	FIREWORKS NIGHT - Closed	0.00		0.00	
G155	COMMANDANTS CHARITIES	0.00		0.00	
G156	RETURNED CASH/CHQ	0.00		0.00	
G157	UNPAID CHQ DINNERNIGHT-Closed	0.00		0.00	
G158	Ac HQ LEAVING GIFTS	0.00		0.00	
G159	SOVS PARADE RECOVERY- closed	0.00		0.00	
G160	HOLTS TRUST Competition	0.00		0.00	
G161	SALE of SAUNA - closed	0.00		0.00	

A\C Code	Name	Balance		Month Movement
G162	Heritage Day Income	0.00		0.00
G163	COVID 19 Grant		-800.10	7,521.49
G300	Overpayment STAMPS SALES		-8.90	0.00
G460	SANDHURST POOL GAINS	0.00		0.00
G500	BANK CHARGES	0.00		0.00
G600	Civilian Staff/CivNet	0.00		0.00
G601	CMDTS PARADE Reception	0.00		0.00
G602	PRIZE WINNERS Reception	0.00		0.00
G603	WEEK ZERO use G792	0.00		0.00
G604	Commendations	87.76		0.00
G605	RC CHAPEL GRANTS	0.00		0.00
G606	CHAPEL GRANTS	0.00		0.00
G607	HOLTS TRUST COMPETITION	200.00		0.00
G608	OLD COLLEGE GRANTS	0.00		0.00
G609	NEW COLLEGE GRANTS	3,600.00		0.00
G610	VOLUNTEERS RECEPTION	0.00		0.00
G611	WESTPOINT-SANDHURST CUP	0.00		0.00
G612	LEOC - ESSAY PRIZES	0.00		0.00
G613	ANNUAL READING LECTURE	0.00		0.00
G750	POSTAGE	24.72		0.00
G751	STATIONERY	183.88		0.00
G770	PRESENTATIONS	1,275.89		68.00
G771	DRILL BOARD LUNCH	0.00		0.00
G772	DINNERNIGHT GRANTS	3,196.94		24.12
G773	GRANTS & DONATIONS	532.18		276.00
G774	SOVS PARADE TRIAL LUNCH	1,052.40		0.00
G775	WREATHS & FLOWERS	74.99		0.00
G776	EXERCISES- Incidental Costs	0.00		0.00
G777	SHADOW CODE - Drinks	0.00		0.00
G778	SHADOW CODE - Catering	0.00		0.00
G779	SHADOW CODE - Prizes	0.00		0.00
G780	HASTINGS ROOM-Grant-closed	0.00		0.00
G781	SHADOW CODE - Travel	2.00		0.00
G782	MEMORIAL HEADSTONE-Adjts Horse	0.00		0.00

A\C Code	Name	Balance	Month Movement
G783	IHL COMPETITION	0.00	0.00
G784	OTHER COSTS	0.00	0.00
G785	SOVS PDE- Off	510.00	0.00
G786	Guests/Shortfall SANDHURST	0.00	0.00
G787	PLACEMATS- closed MID EAST DINNER GIFTS-	0.00	0.00
G788	closed CADETS PIZZA NIGHT	133.51	0.00
G789	CMDTS Presentation Bowls	0.00	0.00
G790	SPORTS TOUR GRANTS	0.00	0.00
G791	STABLES Grants	0.00	0.00
G792	CMDTS STUDY DAY	489.12	0.00
G793	CHAPEL COLOURS/SUNDAY/REME MBR	0.00	0.00
G794	SSU GRANTS	0.00	0.00
G795	GAME MACHINE - CHARITY	0.00	0.00
G796	SOCIAL MEDIA GRANT	0.00	0.00
G797	EX DYNAMIC VICTORY-hosting	0.00	0.00
G800	RIFLE WREATH BADGES - closed	0.00	0.00
G801	ENGRAVING	985.80	0.00
G802	ACADEMY TV LICENCE	157.50	0.00
G803	INSURANCE	589.36	0.00
G804	PERFORMING RIGHTS SOCIETY	0.00	0.00
G805	STAFF TRAINING DAY	254.80	0.00
G806	ACADEMY GUESTS	513.57	0.00
G807	S FOUNDATION GRANTS	0.00	0.00
G808	BREDA GRANT	0.00	0.00
G809	INTEREST SPLIT	0.00	0.00
G810	AC HQ LEAVING GIFTS	0.00	0.00
G811	SPEAKERS	0.00	0.00
G812	HERITAGE DAY GRANT	0.00	0.00
G813	300 CLUB T-SHIRTS - closed	0.00	0.00
G900	DO NOT USE	0.00	0.00
G950	SANDHURST POOL LOSSES	0.00	0.00
T740	Sales discounts given	0.00	0.00
T750	Purchase discounts taken	0.00	0.00

A\C Code	Name	Balance		Month Movement	
		13,864.42	-15,447.66	7,889.61	-388.39
		-1,583.24		7,501.22	
		0.00			