HOUSEHOLD CAVALRY REGIMENT PRESIDENT OF THE REGIMENTAL INSTITUTION (PRI)

England & Wales · Charity number 1130632

Details

Other names	HCR PRI
Status	Registered
Legal form	Other
Registered	2009-07-21
Register	View on the Charity Commission register

Contact

Address	The Household Cavalry Regiment Rhq Ward Barracks Bulford Wiltshire SP4 9NA
Phone	01980672238
Email	BRIDMANN.MWEEMBA459@MOD.GOV.UK

Activities

Objects: THE CHARITY'S OBJECT (THE OBJECT) IS 'THE PROMOTION OF THE 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 SERVICE PERSONNEL.

Activities: The fund assists service personnel to more effectively perform their roles within the Armed Forces. It provides and supports mess facilities and social activities. This enables service personnel to face the challenges and danger associated with military service by developing and maintaining teamwork; fitness; character, spirit and morale.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Armed Forces/emergency Service Efficiency
- **Who:** Other Defined Groups

Geography

- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£26,293	£27,293	-	-
2024-03-31	£27,722	£16,416	-	-
2023-03-31	£29,715	£34,963	-	-
2022-03-31	£32,494	£31,860	-	-
2021-03-31	£38,444	£11,331	-	-

Trustees

Name	Role	Appointed
Abubakari ibrahim		2024-01-08
Roland Spiller		2022-11-16

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HOUSEHOLD CAVALRY REGIMENT PRESIDENT OF THE REGIMENTAL INSTITUTION (PRI)

England & Wales - Charity number 1130632

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 Household Cavalry Regiment

Address Ward Barracks, Bulford SP4 9NA

In respect of the **PRI Fund**

Charity Commission/Regulator registered number 1130632

For the period from 1 April 24 to 31 March 25

Managing Trustee(s) during the period:

From	1 Apr 24	to	31 Mar 25	Name	Lt Col R Spiller

Fund Manager(s) during the period:

From	1 Apr 24	to	31 Mar 25	Name	Maj Mansfield

Internal Auditor(s) during the period:

From	1 Apr 24	To	31 Jun 24	Name	Capt J Wilkes
From	1 Jul 24	To	30 Sep 24	Name	Capt Hart
From	1 Oct 24	To	1 Dec 24	Name	Capt Perrott
From	2 Dec 24	To	31 Mar 25	Name	Capt Hart

Audit Assistants[1] (during the period):

From	1 Oct 24	To	1 Dec 24	Name	Maj C Leeson

Regimental Accountant(s) during the period:

From	1 Apr 24	to	30 Sep 24	Name	SSgt Ibrahim
From	1 Oct 24	to	1 Dec 24	Name	Capt Hart
From	2 Dec 24	to	31 Mar 25	Name	SSgt Asumadu

[1] SFR Chap 5 para 0505 and Annex D to Chap 5.

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 to 10 years.
Motor vehicles - Straight Line over a period of 2 to 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
N/A – No grants or donations			
	Total grants to institutions	£0.00	£0.00

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
N/A – No grants or donations		
Total	£0.00	£0.00

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	£0.00	£0.00	£0.00
Sales & W/Os	£0.00	£0.00	£0.00
Depreciation	£0.00	£0.00	£0.00
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	£126,169.00
Add additions to investments at cost (investments purchased)	£0.00
Less disposals at carrying value (investments sold)	£0.00
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	£0.00
Carrying value (market value) at end of year	£126,169.00

Breakdown of Market Values at

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties	£0.00	£0.00	£0.00	£0.00	£0.00
Investments listed on a recognised stock exchange	£0.00	£0.00	£0.00	£0.00	£0.00
Investments held in unit trusts or other collective investment schemes	£126,169.00	£0.00	£0.00	£126,169.00	£0.00
Investments in subsidiary or connected undertakings and companies	£0.00	£0.00	£0.00	£0.00	£0.00
Securities not listed on a recognised Stock Exchange	£0.00	£0.00	£0.00	£0.00	£0.00
Cash held as part of the investment portfolio	£0.00	£0.00	£0.00	£0.00	£0.00
Other investments	£0.00	£0.00	£0.00	£0.00	£0.00
Total	**£126,169.00**	**£0.00**	**£0.00**	**£126,169.00**	**£0.00**

6. **List of Debtors**

Debtor	Date of Debt	Amount
IMPREST (9041)	Mar 23	£1,328.83
Ex CRESTA POOL	Jan 24	£366.03
TPR Wood (8025)	Feb 23	200.00
	Total	**£1,894.86**

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

7. **List of Creditors**

Creditor	Date of Credit	Amount
AFCT	Nov 22	£2,742.00
AGC Association Fund – RAWOS	Oct 24	£0.36
Capt Douglas – Boxing team	Oct 24	£3.25
Coopers Company - Charity	Oct 24	£1,791.95
Ex DOLOMITE DASH	Oct 24	£2,150.00
IMPREST Chq for BACS	Mar 25	£192.31
Pay Office T&S	Feb 25	£175.00
TGBF	Dec 24	£1000.00
Welfare coffee Machine Grant	Nov 22	£15.00
Welfare Donations - CINLINK	Oct 23	£250.00
	Total	**£8,319.87**

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

8. Paid Employees

	This year £	Last year £
Gross wages paid	£0.00	£0.00
Employer's National Insurance paid	£0.00	£0.00
Pension Contributions paid	£0.00	£0.00
Total staff costs	**£0.00**	**£0.00**

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

	This year	Last year
Costs of generating funds	£0.00	£0.00
Charitable activities	£0.00	£0.00
Other	£0.00	£0.00
Total	**£0.00**	**£0.00**

No individual employee received a salary of over £60,000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	**0.00**	**0.00**

10. Restricted/Endowment Funds

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

See the attached SOFA.

Year End	Bal B/F	Incoming Resources	Outgoing Resources	Transfers	Gains and losses	Bal C/F
	Value £	Value £	Value £	Value £	Value £	Value £
A Sqn	£1228.77	£1010.00	£1821.83	£0.00	£0.00	£416.94
B Sqn	£0.00	0.00	£00.00	£0.00	£0.00	£0.00
C Sqn	£70.05	£00.00	£70.00	£0.00	£0.00	£0.05
D Sqn	£2,260.57	£292.44	£849.00	£0.00	£0.00	£1704.01
HQ Sqn	£916.39	£2092.35	£1997.45	£0.00	£0.00	£1011.29
AGC Fund	£567.46	£928.71	£1384.20	£0.00	£0.00	£111.97
LAD	£3458.61	£3058.37	£3830.00	£0.00	£0.00	£2686.98
Adventure training	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Sailing	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Football	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Army Carp fishing	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Golf	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Christmas Party Soldiers	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Battlefield tours	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Boxing	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Mini bus fund	£852.70	£705.00	£1064.18	£0.00	£0.00	£493.52
Gaming machines	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00

income						
Mayflower	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Chef fund	£153.54	£0.00	£64.00	£0.00	£0.00	£89.54
Welfare fund	£162.27	£4560.00	£4530.52	£0.00	£0.00	£191.75
Welfare house	£1626.61	£4510.00	£4131.69	£0.00	£0.00	£2004.92
Total	**£11296.97**	**£17,156.87**	**£19,742.87**	**£0.00**	**£0.00**	**£8710.97**

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
A Sqn, C Sqn, D Sqn, HQ Sqn, AGC Fund, Chef, and LAD	These Restricted Funds have been setup to manage the income and expenditure of small sub-unit/functional groupings.
Adventure Training	This fund manages the income and expenditure of all regimental adventure training activities/expeditions.
Battlefield Tours	This fund manages the income and expenditure of all regimental battlefield tours.
Sports Funds	These funds manage the income and expenditure of various Army, HCav and HCR sports teams and tours.
Christmas Party Soldiers	This fund manages the income and expenditure relating to provision of a Christmas lunch for the junior members of the HCR.
Gaming Machines	This fund manages the income and expenditure relating to gaming machines run by the contractor.
Minibus Fund	This fund manages the income and expenditure associated with hiring out and maintenance of the regimental minibus.
Mayflower	This fund manages the income and expenditure associated with Regimental move from Windsor to Bulford 2019.
Welfare Fund	This fund manages the income and expenditure of various welfare activites for HCR personnel and their families.
Welfare House	This fund manages the income and expenditure associated with the booking and maintenance of the HCR welfare house.

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:

No Heritage Assets are owned by the Charity.

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.

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.

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:

1. The PRI shop stock reconciliation year to date has a turnover of £0.00. The return profit percentage is lower than expected. This low profit could be maximised further as it only sells rank slides and medals. Outsourcing to an online PRI shop could yield profits without having to hold stock. The profit return on a PRI is expected to be within 10-25%. There is also legacy stock that should be considered for write off, such as over 100 miniature Diamond Jubilee medals. Subscriptions should be reviewed in the next financial year to make sure they are fair.

Signature

Name Maj Wright

Date: 23 OCT 25

Appointment Senior Fund Manager

Managing Trustee's Annual Report and Comments:

Unit .....Household Cavalry Regiment.....

Address..... Ward Barracks, Bulford SP4 9NA.....

Charity name and Charity Commission/Regulator registered Number..... 1130632.....

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)	MOD Constitution Document dated 29 Jul 20.

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	Managing Trustee selected on appointment as Commanding Officer.

Trustee induction and training	The Managing Trustee has attended the Commanding Officer (Designate) Course. Fund Manager has completed the AAFM training via the DLE.

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	The fund is to provide welfare, social, adventure training and sporting activity to assist all Regimental personnel.
Summary of main achievements of the Charity during the year	The fund has contributed to a number of Adventurous Training activities enabling all ranks to experience the benefits of challenging pursuits. Regimental sports teams have had success in a number of competitions they have entered and the Fund has contributed towards regimental participation in the Army Nordic and Alpine Skiing competitions and regimental boxing. There were additional regimental activities in the form of the Troopers Christmas Lunch and regimental visits.

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

Financial Review	The fund is healthy. The main sources of income of this fund are through PRI subscriptions, shop profits, and donations to the fund.

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	No financial reserves policy less that it retains sufficient funds to meet liabilities.

Investments selection policy and performance of those investments.	The PRI investment is managed by Schroder on behalf of the Household Cavalry Foundation. In 24/25 **£126,169.00** returned 0% profit. That figure is identical from the previous financial year. The HCF was contacted for an update on the current state of investment, however due to the RAO deploying for the rest of the year, this report needs the signature and to be submitted. Managin trustee inform.

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

Managing Trustee's name/trustees' names	Lt Col Spiller has been the managing trustee throughout this period.

Serious Incidents	None.

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 a. Providing and supporting regimental facilities and social activities. b. Providing and supporting sporting, adventurous training activities, battlefield studies and welfare events. 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 guidance on public benefit when deciding what activities the charity should undertake, i.e. that it benefits the public in general, or a sufficient section of the public).

Additional comments *(noting any changes to the Declarations made at paragraph 12 of the Notes to the Accounts):*

1. All declarations at paragraph 12 are correct.

The debtors within the PRI, whilst over 3 months, are now continuing to make regular payments to reduce the debt and have a financial plan for repayment agreed with the RAO.

The unit should investigate methods to invigorate the PRI shop to deliver more profitability.

Investments are managed by an out-sourced agent, Schroder, and over the past 2 years this has returned 0% profit. HCR will investigate alternative management levers to reinvigorate this investment.

Signature Roland Spiller Digitally signed by Roland Spiller Date: 2025.10.27 18:12:53 Z

Name Lt Col R Spiller

Appointment CO Household Cavalry Regiment

Date: _____

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.

5. I have made the following observations whilst carrying out the internal audit:

Statement of financial activities

Total funds has not exceeded £100k, however the fund is already registered with the Charities Commission and the relevant 1514s are submitted yearly. Fund is healthy with **£126,169** in investments, **£67,884.91** in the Bank account, **£2,650.96** in stock, **£1,894.86** in debtors, **£16,975.49** in Creditors.

Management

FM Monthly Checks. All FM checks were conducted monthly in a timely fashion.

Stock Checks. Stock checks had not occurred monthly due to deployment (Op TOSCA). As stock quantities are held in the QMs where it is deemed a minimum risk, but all have now been briefed that stock checks must occur every month.

Stock movement. Several items of stock have not moved within the audit period. FM to investigate alternative options for sale. Several stock codes are no longer used and should look to be removed.

Percentage Profit. The PRI shop has a very small profit margin due to limited stock. I would urge FM and shop manager to review functionality and better maximise the PRI for better % profit.

Property Checks. No capital property is held within the fund.

Investments. The investments held within the fund have not been accounted for correctly. And due to the RAO position being gap, likely the routine of informing the regiment of the current state of the investment has been overlooked. This will not be the case for next financial year.

Write offs. No stock was written off during the period but may need to be in next FY.

Licences and insurance. All appropriate licences and insurance are held for the fund, are current and in date.

Income & Expenditure

The overall fund has a healthy balance but could deliver better profit. Overall no fund is in deficit.

Restricted Funds

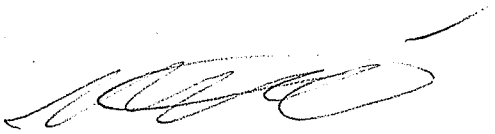
The FM and FSA are to complete a full review of all restricted funds and ensure those which have seen no in year movement are now closed, removing the excess of funds held on PAXTON+.

Debtors

1) There have been no transfers out of Restricted funds.
2) The Debtors amount is manageable and monitored.

Creditors

The creditors amount is manageable and monitored.

Signature 

Name Capt N Hart

Date: 22/Oct/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 have not been met:

(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:

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

Respective Responsibilities of Trustees and Examiner

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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
Nil

Comd/SO2 SPS Comments

1. **Scope of the Examination**

An Independent Examination was conducted on the PRI fund for FY 2024/25. The review included analysis of the SOFA, balance sheet, trial balance (including restricted funds), G-code classifications, stock management, debtors and creditors, and assessment of Fund Manager, Managing Trustee, and Internal Auditor comments. This was a limited-scope examination, not an audit.

2. **Statement of Financial Activities – Findings**

a. Income (current vs last FY):

1) Voluntary income: £6,799.16 – last FY £7,955.17.

2) Investment income: £2,283.93 – last FY £1,954.85.

3) Income from charitable activities: £17,209.62 – last FY £17,811.92.

4) Total income: £26,292.71 – last FY £27,721.94.

b. Expenditure:

1) Investment management cost: £28.79 – last FY £288.29.

2) Charitable activities: £24,503.19 – last FY £12,095.33.

3) Governance costs: £75.50 – last FY £1,075.60.

4) Other costs: £2,685.16 – last FY £2,956.84.

5) Total expended: £27,292.64 – last FY £16,416.06.

c. Net movement: –£999.93 – last FY £11,305.88.

d. Closing funds: £181,624.24 – last FY £182,624.17.

IE Observation: Income has reduced slightly while expenditure increased significantly, resulting in a minor deficit. Overall fund balance remains strong, supported by a stable investment holding.

3. **Balance Sheet Observations**

   a. Investment: £126,169 — unchanged for the third consecutive year.

   b. Bank account: £67,884.91 – last FY £68,471.73 — matches Central Bank.

   c. Debtors: £1,894.86 – last FY £12,206.99 — significantly reduced.

   d. Stock: £2,650.96 — unchanged.

   e. Creditors: £16,975.49 – last FY £26,874.51.

   f. Restricted funds: £8,710.97 – last FY £11,296.97.

   g. Accumulated Trading & GPF: £172,913.27 – last FY £171,327.20.

   h. Total assets: £198,599.73 – last FY £209,498.68.

IE Observation: Fund remains healthy. Investment performance (0% return for three years) requires review. Stock turnover continues to be minimal.

4. **Trial Balance – Restricted Funds**

11 restricted funds have had zero balances for FY 2022/23, 2023/24, and 2024/25 (B Sqn, Adventure Training, Sailing, Football, Carp Fishing, Golf, Christmas Party, Battlefield Tours, Boxing, Gaming Machines Income, Mayflower).

Active funds show small movements and should be monitored to ensure they benefit members.

IE Observation: Dormant restricted funds should be reviewed for closure or consolidation. Active funds must ensure expenditure aligns with their intended purpose.

5. **G Code Classification Issues**

Several entries have been allocated to incorrect G-code ranges, leading to misclassification of income and expenditure within the SOFA.

   a. Income Misclassification

      1) G002 – PRI Subs (£5,999.16): Currently under Voluntary Income; should be coded as Subscriptions (G150–G299).

   b. Expenditure Misclassification.

   The following items have been coded under Other Costs (G800–G899) but belong in more appropriate categories:

      1) G804 Presentations and G814 Picture/framing – should be Grants & Donations (G770–G799).

      2) G822 Insurance – should be Governance Costs (G750–G769).

      3) G831 Sports competition entry fees – should be Charitable Activities (G600–G749).

      4) G839 Food & Drinks – should be Charitable Activities (function-related).

5) G858 Team cohesion activity – should be Charitable Activities.

c. Shadow Codes

1) G749 & G769: These appear to be linked to restricted fund expenditure but the description does not show which fund.

Action: Clarify the restricted fund they relate to.

d. Items Requiring Clarification (RFI)

1) G128 Bank interest (£2,143.93): Confirm allocation to all funds that earn interest (PRI, Officers' Mess, WOSM).

2) G500 Transaction fees (£28.79): Clarify which transaction(s) generated the fee.

3) G150 GPF Income (£820): Naming unclear; the income source should be confirmed.

IE Summary Observation
Most errors relate to incorrect use of the G800–G899 range, unclear descriptions, or shadow codes without linked restricted funds. These do not indicate misuse but require correction for accurate SOFA reporting and clearer audit trails.

6. **Debtors – Aged Items**
Total debtors £1,894.86. Items from FY 2023/24 still listed (Wood £200, Imprest £1,328.83, CRESTA POOL £366.03).

IE Observation: Older items require resolution or write-off consideration.

7. **Creditors – Review Required**
Total creditors £8,319.87. Several items likely represent credit balances rather than true liabilities. Older items (AFCFT, welfare grants/donations) remain from previous years.

IE Observation: Review and reclassify credits if applicable and clear historic balances.

8. **Recommendations**

a. Review investment performance; explore alternatives.

b. Improve PRI trading performance.

c. Investigate alternative to manage stock – return to wholesaler, reduce price, sell externally or write-off – ensure paper trail.

d. Correct all G-code misclassifications; clarify shadow codes.

e. Allocate interest income correctly across all funds.

f. Clear aged debtors and misclassified creditors.

g. Rationalise dormant restricted funds.

h. Conduct stock check.

9. **PRI Fund – Unit Management Comments and IE Observations**

a. Fund Manager: Zero turnover; outsourcing recommended; legacy stock requires write-off; subscription review needed.

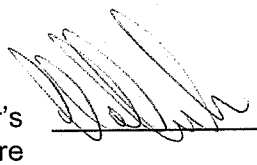
b. Managing Trustee: Debtor plan in place; PRI shop should be reinvigorated; 0% investment return requires review.

c. Internal Auditor: Fund remains under £100k; stock check impacted by deployment; some stock codes unused; investment accounting requires correction; unused restricted funds should be removed.

IE Observation: Controls generally satisfactory. Key issues relate to investment performance, stock stagnation, restricted fund rationalisation, and G-code accuracy.

10. **Conclusion**

Based on the procedures undertaken, nothing has come to the Independent Examiner's attention indicating that the PRI accounts were not properly maintained or that the financial statements do not reflect those records. Actions are required regarding investment review, stock management, G-code corrections, and clearing aged debtor/creditor items, but these do not materially affect the accuracy of the accounts.

Independent Examiner's Signature 

Name CALLENDER

Date: 23 JAN 26

Appointment 3D2SX 902 SPS

HOUSEHOLD CAVALRY REGIMENT PRESIDENT OF THE REGIMENTAL INSTITUTION (PRI)

England & Wales - Charity number 1130632

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 Household Cavalry Regiment

Address Ward Barracks, Bulford SP4 9NA

In respect of the **PRI Fund**

Charity Commission/Regulator registered number 1130632

For the period from 1 April 23 to 31 March 24

Managing Trustee(s) during the period:

From	**1 Apr 23**	**to**	**31 Mar 24**	**Name**	**Lt Col R Spiller**

Fund Manager(s) during the period:

From	**1 Apr 23**	**to**	**31 Mar 24**	**Name**	**Maj N Wright**

Internal Auditor(s) during the period:

From	**1 Apr 23**	**To**	**31 Mar 24**	**Name**	**Capt J Wilkes**

Audit Assistants[1] (during the period):

Regimental Accountant(s) during the period:

From	**1 Apr 23**	**to**	**24 Aug 23**	**Name**	**LSgt L Baines**
From	**24 Aug 23**	**to**	**31 Mar 24**	**Name**	**SSgt Ibrahim**

[1] SFR Chap 5 para 0505 and Annex D to Chap 5.

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 to 10 years.
Motor vehicles - Straight Line over a period of 2 to 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
N/A – No grants or donations			
	Total grants to institutions	£0.00	£0.00

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
N/A – No grants or donations		
Total	£0.00	£0.00

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	£0.00	£0.00	£0.00
Sales & W/Os	£0.00	£0.00	£0.00
Depreciation	£0.00	£0.00	£0.00
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	£126,169.00
Add additions to investments at cost (investments purchased)	£0.00
Less disposals at carrying value (investments sold)	£0.00
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	£0.00
Carrying value (market value) at end of year	£126,169.00

Breakdown of Market Values at

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties	£0.00	£0.00	£0.00	£0.00	£0.00
Investments listed on a recognised stock exchange	£0.00	£0.00	£0.00	£0.00	£0.00
Investments held in unit trusts or other collective investment schemes	£126,169.00	£0.00	£0.00	£126,169.00	£0.00
Investments in subsidiary or connected undertakings and companies	£0.00	£0.00	£0.00	£0.00	£0.00
Securities not listed on a recognised Stock Exchange	£0.00	£0.00	£0.00	£0.00	£0.00
Cash held as part of the investment portfolio	£0.00	£0.00	£0.00	£0.00	£0.00
Other investments	£0.00	£0.00	£0.00	£0.00	£0.00
Total	£126,169.00	£0.00	£0.00	£126,169.00	£0.00

6. **List of Debtors**

Debtor	Date of Debt	Amount
HCF Expenditure 2023/24	Dec 23 - Mar 24	£10,312.13
IMPREST (9041)	Mar 23	£1,328.83
Ex CRESTA POOL	Jan 24	£366.03
TPR Wood (8025)	Feb 23	200.00
	Total	£12,206.99

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

7. **List of Creditors**

Creditor	Date of Credit	Amount
AFCT	Nov 22	£2,742.00
Capt Douglas – Boxing team	Nov 22	300.00
HCF Funding 2022/23	Nov 22	135.38
HCF Funding 2023/24	May 23	22,252.13
Welfare coffee Machine Grant	Nov 22	15.00
Coopers Company - Charity	Nov 23	1000.00
Book – The Household Cav at War	Feb 24	180.00
Welfare Donations - CINLINK	Oct 23	250.00
	Total	£26,874.51

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

8. Paid Employees

	This year £	Last year £
Gross wages paid	£0.00	£0.00
Employer's National Insurance paid	£0.00	£0.00
Pension Contributions paid	£0.00	£0.00
Total staff costs	**£0.00**	**£0.00**

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

	This year	Last year
Costs of generating funds	£0.00	£0.00
Charitable activities	£0.00	£0.00
Other	£0.00	£0.00
Total	**£0.00**	**£0.00**

No individual employee received a salary of over £60,000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	**0.00**	**0.00**

10. Restricted/Endowment Funds

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

See the attached SOFA.

Year End	Bal B/F	Incoming Resources	Outgoing Resources	Transfers	Gains and losses	Bal C/F
	Value £	Value £	Value £	Value £	Value £	Value £
A Sqn	£860.27	£2,387	£2018.50	£0.00	£0.00	£1228.77
B Sqn	£0.00	0.00	£0.00	£0.00	£0.00	£0.00
C Sqn	£427.55	£45.00	£402.50	£0.00	£0.00	£70.05
D Sqn	£1,140.57	£1,200.00	£0.00	£0.00	£0.00	£2260.57
HQ Sqn	£653.92	£1,276.45	£1013.98	£0.00	£0.00	£916.39
AGC Fund	£667.61	£316.00	£416.15	£0.00	£0.00	£567.46
LAD	£2,383.28	£3712.80	£2637.47	£0.00	£0.00	£3458.61
Adventure training	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Sailing	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Football	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Army Carp fishing	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Golf	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Christmas Party Soldiers	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Battlefield tours	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Boxing	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Mini bus fund	£1,079.88	£467.82	£695.00	£0.00	£0.00	£852.70

Gaming machines income	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Mayflower	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Chef fund	£345.54	£0.00	£192.00	£0.00	£0.00	£153.54
Welfare fund	£162.27	£1295.14	£1295.14	£0.00	£0.00	£162.27
Welfare house	£731.41	£3738.00	£2842.80	£0.00	£0.00	£1626.61
Total	£8,452.30	£14358.21	£11513.54	£0.00	£0.00	£11296.97

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
A Sqn, C Sqn, D Sqn, HQ Sqn, AGC Fund, Chef, and LAD	These Restricted Funds have been setup to manage the income and expenditure of small sub-unit/functional groupings.
Adventure Training	This fund manages the income and expenditure of all regimental adventure training activities/expeditions.
Battlefield Tours	This fund manages the income and expenditure of all regimental battlefield tours.
Sports Funds	These funds manage the income and expenditure of various Army, HCav and HCR sports teams and tours.
Christmas Party Soldiers	This fund manages the income and expenditure relating to provision of a Christmas lunch for the junior members of the HCR.
Gaming Machines	This fund manages the income and expenditure relating to gaming machines run by the contractor.
Minibus Fund	This fund manages the income and expenditure associated with hiring out and maintenance of the regimental minibus.
Mayflower	This fund manages the income and expenditure associated with Regimental move from Windsor to Bulford 2019.
Welfare Fund	This fund manages the income and expenditure of various welfare activites for HCR personnel and their families.
Welfare House	This fund manages the income and expenditure associated with the booking and maintenance of the HCR welfare house.

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:

No Heritage Assets are owned by the Charity.

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.

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.

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:

1. The PRI shop stock recocillation year to date has a turnover of £9.50. The return profit percentage is lower than expected. This low profit could be maximised further as it only sells rank slides and medals. Outsourcing to an online PRI shop could yield profits without having to hold stock. The profit return on a PRI is expected to be within 10-25%. There is also legacy stock that should be considered for write off, such as over 100 miniature Diamond Jubilee medals. Subscriptions should be reviewed in the next financial year to make sure they are fair.

Signature

Name Maj Wright

Date: 17 MAR 25

Appointment Senior Fund Manager

Managing Trustee's Annual Report and Comments:

Unit .....Household Cavalry Regiment.....

Address..... Ward Barracks, Bulford SP4 9NA.....

Charity name and Charity Commission/Regulator registered Number..... 1130632.....

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)	MOD Constitution Document dated 29 Jul 20.

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	Managing Trustee selected on appointment as Commanding Officer.

Trustee induction and training	The Managing Trustee has attended the Commanding Officer (Designate) Course. Fund Manager has completed the AAFM training via the DLE.

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	The fund is to provide welfare, social, adventure training and sporting activity to assist all Regimental personnel.
Summary of main achievements of the Charity during the year	The fund has contributed to a number of Adventurous Training activities enabling all ranks to experience the benefits of challenging pursuits. Regimental sports teams have had success in a number of competitions they have entered and the Fund has contributed towards regimental participation in the Army Nordic and Alpine Skiing competitions and regimental boxing. There were additional regimental activities in the form of the Troopers Christmas Lunch and regimental visits.

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

Financial Review	The fund is healthy. The main sources of income of this fund are through PRI subscriptions, shop profits, and donations to the fund.

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	No financial reserves policy less that it retains sufficient funds to meet liabilities.

Investments selection policy and performance of those investments.	The PRI investment is managed by Schroder on behalf of the Household Cavalry Foundation. In 23/24 £126,169.00 returned 0% profit. That figure is identical from the previous financial year.

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

Managing Trustee's name/trustees' names	Lt Col Spiller has been the managing trustee throughout this period.

Serious Incidents	None.

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 a. Providing and supporting regimental facilities and social activities. b. Providing and supporting sporting, adventurous training activities, battlefield studies and welfare events. 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 guidance on public benefit when deciding what activities the charity should undertake, i.e. that it benefits the public in general, or a sufficient section of the public).

Additional comments *(noting any changes to the Declarations made at paragraph 12 of the Notes to the Accounts):*

1. All declarations at paragraph 12 are correct.

The debtors within the PRI, whilst over 3 months, are now continuing to make regular payments to reduce the debt and have a financial plan for repayment agreed with the RAO.

The unit should investigate methods to invigorate the PRI shop to deliver more profitability.

Investments are managed by an out-sourced agent, Schroder, and over the past 2 years this has returned 0% profit. HCR will investigate alternative management levers to reinvigorate this investment.

Signature _____

Name Lt Col R Spiller

Date: 18 MAR 25

Appointment CO Household Cavalry Regiment

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.

5. I have made the following observations whilst carrying out the internal audit:

Statement of financial activities

Total funds has not exceeded £100k, however the fund is already registered with the Charities Commission and the relevant 1514s are submitted yearly. Fund is healthy with £126,169 in investments, £68,471.73 in the account, £2,650.96 in stock, £12,206.99 in debtors, £26,874.51 in Creditors.

Management

FM Monthly Checks. All FM checks were conducted monthly in a timely fashion.

Stock Checks. Stock checks had not occurred monthly due to deployment (Op TOSCA). As stock quantities are held in the QMs where it is deemed a minimum risk, but all have now been briefed that stock checks must occur every month.

Stock movement. Several items of stock have not moved within the audit period. FM to investigate alternative options for sale. Several stock codes are no longer used and should look to be removed.

Percentage Profit. The PRI shop has a very small profit margin due to limited stock. I would urge FM and shop manager to review functionality and better maximise the PRI for better % profit.

Property Checks. No capital property is held within the fund.

Investments. The investments held within the fund have not been accounted for correctly.

Write offs. No stock was written off during the period but may need to be in next FY.

Licences and insurance. All appropriate licences and insurance are held for the fund, are current and in date.

Income & Expenditure

The overall fund has a healthy balance but could deliver better profit. Overall no fund is in deficit.

Restricted Funds

The FM and RA are to complete a full review of all restricted funds and ensure those which have seen no in year movement are now closed, removing the excess of funds held on PAXTON+.

Debtors

1) There have been no transfers out of Restricted funds.

2) The Debtors amount is manageable and monitored.

Creditors

The creditors amount is manageable and monitored.

HCR BULFORD
12 MAR 2025
RAO

Signature _____

Name Capt N Hart

Date: _____

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 have not been met:

(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:

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 _____

Statement of Financial Activities as at 29/03/2024

Paxton+

Printed: 29/03/2024

Household Cavalry Regiment

PRI HCR

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	7,955.17	0.00	0.00	7,955.17	7,270.51
Activities for Generating Funds	0.00	0.00	0.00	0.00	0.00
Investment Income	1,954.85	0.00	0.00	1,954.85	495.81
Income Resources from Charitable Activities	3,453.71	14,358.21	0.00	17,811.92	16,359.06
Other Incoming Resources	0.00	0.00	0.00	0.00	5,591.82
Total Incoming Resources	**13,363.73**	**14,358.21**	**0.00**	**27,721.94**	**29,717.20**
Resources Expended Cost of Generating Funds					
Investment Management Costs	288.29	0.00	0.00	288.29	532.70
Costs of Generating Funds	0.00	0.00	0.00	0.00	0.00
Charitable Activities	581.79	11,513.54	0.00	12,095.33	22,444.34
Governance Costs	1,075.60	0.00	0.00	1,075.60	10.99
Grants and Donations	0.00	0.00	0.00	0.00	917.00
Other Costs	2,956.84	0.00	0.00	2,956.84	11,060.08
Total Resources Expended	**4,902.52**	**11,513.54**	**0.00**	**16,416.06**	**34,965.11**
Net Incoming/Outgoing Resources Before Transfers	**8,461.21**	**2,844.67**	**0.00**	**11,305.88**	**-5,247.91**
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	**8,461.21**	**2,844.67**	**0.00**	**11,305.88**	**-5,247.91**
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	**8,461.21**	**2,844.67**	**0.00**	**11,305.88**	**-5,247.91**
Reconciliation of Funds					
Total funds brought forward from previous year	**162,865.99**	**8,452.30**	**0.00**	**171,318.29**	
Total funds carried forward	**171,327.20**	**11,296.97**	**0.00**	**182,624.17**	

March 2024

End of last year		Balance	
	Fixed Assets		
126,169.00	INVESTMENTS	126,169.00	
126,169.00	Total Fixed Assets		126,169.00
	Current Assets		
36,243.94	BANK ACCOUNT	68,471.73	
22,012.13	DEBTORS	12,206.99	
2,689.46	STOCK ON HAND	2,650.96	
60,945.53	Total Current Assets		83,329.68
187,114.53	Total Assets		209,498.68
	Liabilities		
15,796.24	CREDITORS	26,874.51	
0.00	VAT CONTROL A/C	0.00	
(15,796.24)	Total Liabilities		(26,874.51)
171,318.29	Total Assets Minus Liabilities		182,624.17
	Total Funds		
8,452.30	Total Restricted Funds	11,296.97	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
162,865.99	Accumulated Trading & GPF	171,327.20	
171,318.29	Total Funds		182,624.17

End of last year		Balance	
	Funds Analysis		
	Designated Funds		
0.00			0.00
	Restricted Funds		
860.27	A SQN	1,228.77	
0.00	B SQN	0.00	
427.55	C SQN	70.05	
1,140.57	D SQN	2,260.57	
653.92	HQ SQN	916.39	
667.61	AGC FUND	567.46	
2,383.28	LAD	3,458.61	
0.00	ADVENTURE TRAINING	0.00	
0.00	SAILING	0.00	
0.00	FOOTBALL	0.00	
0.00	ARMY CARP FISHING	0.00	
0.00	GOLF	0.00	
0.00	CHRISTMAS PARTY SOLDIERS	0.00	
0.00	BATTLEFIELD TOURS	0.00	
0.00	BOXING	0.00	
1,079.88	MINIBUS FUND	852.70	
0.00	GAMING MACHINES INCOME	0.00	
0.00	MAYFLOWER	0.00	
345.54	CHEF FUND	153.54	
162.27	WELFARE FUND	162.27	
731.41	WELFARE HOUSE	1,626.61	
8,452.30			11,296.97
	Endowment Funds		
0.00			0.00
	Trading and General Purpose Funds		
44.91	Trading surplus	9.50	
0.00	Non Primary Purpose trading surplus	0.00	
844.88	General Purpose Fund surplus	8,451.71	
889.79	Trading & GPF surplus		8,461.21
161,976.20	Balance at last balance sheet		162,865.99
162,865.99	Accumulated Trading & GPF		171,327.20
171,318.29	Grand total		182,624.17

Signature of A/C Holder/Fund Manager

End of last year Balance

Date 17 MAR 25

Signature of Managing Trustee

Date 18 MAR 25

Balance date to end of March 2024
All nominal codes
Without cost centre codes shown

A\C Code	Name	Balance		Year Movement	
B300	INVESTMENTS	126,169.00		0.00	
B400	STOCK ON HAND	2,650.96			-38.50
B500	DEBTORS	12,206.99			-9,805.14
B650	BANK ACCOUNT	68,471.73		32,227.79	
B700	CREDITORS		-26,874.51		-11,078.27
B750	VAT CONTROL A/C	0.00		0.00	
B900	ACCUMULATED GPF		-162,865.99		-889.79
B998	Suspense Account	0.00		0.00	
R100	A SQN		-1,228.77		-368.50
R101	B SQN	0.00		0.00	
R102	C SQN		-70.05	357.50	
R103	D SQN		-2,260.57		-1,120.00
R104	HQ SQN		-916.39		-262.47
R105	AGC FUND		-567.46	100.15	
R106	LAD		-3,458.61		-1,075.33
R108	ADVENTURE TRAINING	0.00		0.00	
R112	SAILING	0.00		0.00	
R113	FOOTBALL	0.00		0.00	
R115	ARMY CARP FISHING	0.00		0.00	
R116	GOLF	0.00		0.00	
R117	CHRISTMAS PARTY	0.00		0.00	
R121	SOLDIERS BATTLEFIELD TOURS	0.00		0.00	
R127	BOXING	0.00		0.00	
R130	MINIBUS FUND		-852.70	227.18	
R131	GAMING MACHINES	0.00		0.00	
R133	INCOME MAYFLOWER	0.00		0.00	
R134	CHEF FUND		-153.54	192.00	
R142	WELFARE FUND		-162.27	0.00	
R143	WELFARE HOUSE		-1,626.61		-895.20
		209,498.68	-201,037.47	33,104.62	-25,533.20
		8,461.21		7,571.42	

A\C Code	Name	Balance		Month Movement	
G002	PRI SUBS		-7,955.17		-2,214.55
G049	Shadow Code Income	0.00		0.00	
G124	Shadow Income Code	0.00		0.00	
G125	COIF INTEREST	0.00		0.00	
G128	BANK INTEREST RECIEVED		-1,954.85		-185.69
G129	FUND INTEREST RECIEVED	0.00		0.00	
G149	Shadow Code Income	0.00		0.00	
G150	INCOME GPF		-2,405.71		-2,015.71
G151	DONATIONS IN		-1,000.00	0.00	
G153	COIF CLOSE DOWN	0.00		0.00	
G299	Shadow Code Income	0.00		0.00	
G300	GAINSHARE	0.00		0.00	
G301	VENDING MACHINES	0.00		0.00	
G304	SPORTS EQUIPMENT	0.00		0.00	
G305	GMACHINE AFTER DONATION	0.00		0.00	
G310	OP TOSCA CASH FLOAT	0.00		0.00	
G313	DERBY DAY INCOME	0.00		0.00	
G319	DONATIONS/GRANTS	0.00		0.00	
G400	TRANSFERS IN	0.00		0.00	
G460	INVEST GAIN SCHRODER	0.00		0.00	
G500	TRANSACTION FEES - CARD	288.29		23.99	
G599	Shadow Code Expenditure	0.00		0.00	
G601	ADVENTURE TRAINING	0.00		0.00	
G604	RECRUITMENT	0.00		0.00	
G608	COACHING AND MENTORING	0.00		0.00	
G609	WELFARE HOUSE	28.29		0.00	
G610	SPORTS	15.00		0.00	
G611	SQN TEAM BONDING ACTIVITY	500.00		0.00	
G650	GAINSHARE - LONDIST	0.00		0.00	
G651	FLASHES	0.00		0.00	
G749	Shadow Code Expenditure	0.00		0.00	
G750	PRI CONSUMABLES	1,075.60		0.00	
G769	Shadow Code Expenditure	0.00		0.00	
G771	CHARITY OUT	0.00		0.00	
G799	Shadow Code Expenditure	0.00		0.00	

A\C Code	Name	Balance	Month Movement
G803	PRIZE WINNINGS	0.00	0.00
G804	PRESENTATIONS	124.95	0.00
G812	POSTAGE	0.00	0.00
G814	PICTURE/FRAMING	476.00	0.00
G817	INSURANCE/SPORT	1,214.25	0.00
G822	INSURANCE PREMIUM	7.46	0.00
G824	HCR EVENTS	0.00	0.00
G825	ENGRAVING/SIGN WRITING	0.00	0.00
G827	HCR FUNCTION	0.00	0.00
G829	HEALTH FAIR	0.00	0.00
G831	SPORTS COMPETITION ENTRY FEES	0.00	0.00
G834	BDE COMD CHARTER	0.00	0.00
G835	LICENCES	0.00	0.00
G836	EXPENDABLE PROPERTY	0.00	0.00
G837	REGIMENTAL SUBS	0.00	0.00
G838	RED DEVILS	0.00	0.00
G839	FOOD & DRINKS	50.00	0.00
G840	SPARE BDE COMD FUNDS SUBS	0.00	0.00
G842	GAMING SHARE PROFIT	0.00	0.00
G843	GPF EXPENDITURE	347.98	0.00
G844	REGT DRONES	0.00	0.00
G849	CATERING	0.00	0.00
G854	EX DARING ROCK	0.00	0.00
G855	ST JOHNS AMBULANCES	0.00	0.00
G856	PRI SHOP WRITE OFF	0.00	0.00
G857	REGIMENTAL T-SHIRTS	679.20	0.00
G858	TEAM COHESION ACTIVITY	0.00	0.00
G860	REGIMENTAL JACKETS	0.00	0.00
G861	BDE COMANDS VISIT	0.00	0.00
G862	REGIMENTAL SHOOTING TEAM	0.00	0.00
G863	ROYAL VISIT	0.00	0.00
G864	EX CHAOS	0.00	0.00
G865	EX NORDIC	0.00	0.00
G866	EX ALPINE	0.00	0.00
G867	REGIMENTAL BOXING	0.00	0.00

A\C Code	Name	Balance		Month Movement	
G868	PNCOS CARDER	0.00		0.00	
G869	COIF CLOSE DOWN	0.00		0.00	
G870	REGIMENTAL WREATHS	57.00		0.00	
G871	OFFICER BROWN TIES	0.00		0.00	
G872	PEAK TEAM	0.00		0.00	
G873	EX GAUNTLET RISE	0.00		0.00	
G874	COS COINS	0.00		0.00	
G875	OP STONESMITH	0.00		0.00	
G888	REGIMENTAL CROSS BRIEF	0.00		0.00	
G899	Shadow Code Expenditure	0.00		0.00	
G900	INTERNAL TRANSFERS	0.00		0.00	
G950	UNREALISED LOSS ON INVESTMENT	0.00		0.00	
T001	OPENING STOCK PRI SHOP	0.00		0.00	
T002	STOCK PURCHASE PRI SHOP	0.00		0.00	
T003	CLOSING STOCK PRI SHOP	38.50		38.50	
T004	PRI SHOP WRITE OFF	0.00		0.00	
T006	SALES AT COST PRI SHOP	0.00		0.00	
T007	TRADING EXPENSES	0.00		0.00	
T008	SALES PRI SHOP		-48.00		-48.00
T009	SALES DISCOUNTS (Do not use)	0.00		0.00	
T010	PURCHASE DISCOUNT (Do not use)	0.00		0.00	
		4,902.52	-13,363.73	62.49	-4,463.95
		-8,461.21		-4,401.46	
		0.00			

Household Cavalry Regiment **PRI HCR**

March 2024

	Turnover this month		Turnover year to date	
COST OF GOODS SOLD				
OPENING STOCK PRI SHOP	0.00		0.00	
STOCK PURCHASE PRI SHOP	0.00		0.00	
(A)		0.00		0.00
Value of goods disposed at cost				
PRI SHOP WRITE OFF	0.00		0.00	
SALES AT COST PRI SHOP	0.00		0.00	
Value of closing stock at cost	-38.50		-38.50	
(B)		-38.50		-38.50
COST OF GOODS SOLD (A - B) = (C)		38.50		38.50
INCOME FROM SALES				
SALES PRI SHOP	48.00		48.00	
SALES DISCOUNTS (Do not use)	0.00		0.00	
INCOME FROM SALES (D)		48.00		48.00
SURPLUS				
Income from sales (Total from D)				
Deduct cost of goods sold (Total from C)				
SURPLUS (E)		9.50		9.50
Gross profit is therefore:		24.68 %		24.68 %
E x 100 / C %				
TRADING EXPENSES		0.00		0.00
NET SURPLUS (F)		9.50		9.50
Total Percentage is therefore:		24.68 %		24.68 %
F x 100 / C %				

March 2024

	Turnover this month		Turnover year to date	
GPF Analysis				
Income				
Voluntary Income				
G002 PRI SUBS	2,214.55		7,955.17	
G049 Shadow Code Income	0.00		0.00	
		2,214.55		7,955.17
Activities for Generating Funds				
G124 Shadow Income Code	0.00		0.00	
		0.00		0.00
Investment Income				
G125 COIF INTEREST	0.00		0.00	
G128 BANK INTEREST RECIEVED	185.69		1,954.85	
G129 FUND INTEREST RECIEVED	0.00		0.00	
G149 Shadow Code Income	0.00		0.00	
		185.69		1,954.85
Income Resources from Charitable Activiti				
Trading Income	48.00		48.00	
G150 INCOME GPF	2,015.71		2,405.71	
G151 DONATIONS IN	0.00		1,000.00	
G153 COIF CLOSE DOWN	0.00		0.00	
G299 Shadow Code Income	0.00		0.00	
		2,063.71		3,453.71
Other Income				
Non Primary Purpose Trading Income	0.00		0.00	
G300 GAINSHARE	0.00		0.00	
G301 VENDING MACHINES	0.00		0.00	
G304 SPORTS EQUIPMENT	0.00		0.00	
G305 GMACHINE AFTER DONATION	0.00		0.00	
G310 OP TOSCA CASH FLOAT	0.00		0.00	
G313 DERBY DAY INCOME	0.00		0.00	
G319 DONATIONS/GRANTS	0.00		0.00	
		0.00		0.00
Internal Transfers In				
G400 TRANSFERS IN	0.00		0.00	
		0.00		0.00
Gains on Revaluation of Fixed Assets				
		0.00		0.00
Unrealised Gains on Investment Assets				
G460 INVEST GAIN SCHRODER	0.00		0.00	
		0.00		0.00

	Turnover this month	Turnover year to date
GPF Total Income	4,463.95	13,363.73

	Turnover this month		Turnover year to date	
Expenditure				
Investment Management Costs				
G500 TRANSACTION FEES - CARD	23.99		288.29	
		23.99		288.29
Costs of Generating Funds				
G599 Shadow Code Expenditure	0.00		0.00	
		0.00		0.00
Charitable Activities				
Trading costs	38.50		38.50	
G601 ADVENTURE TRAINING	0.00		0.00	
G604 RECRUITMENT	0.00		0.00	
G608 COACHING AND MENTORING	0.00		0.00	
G609 WELFARE HOUSE	0.00		28.29	
G610 SPORTS	0.00		15.00	
G611 SQN TEAM BONDING ACTIVITY	0.00		500.00	
G650 GAINSHARE - LONDIST	0.00		0.00	
G651 FLASHES	0.00		0.00	
G749 Shadow Code Expenditure	0.00		0.00	
		38.50		581.79
Governance Costs				
G750 PRI CONSUMABLES	0.00		1,075.60	
G769 Shadow Code Expenditure	0.00		0.00	
		0.00		1,075.60
Grants and Donations				
G771 CHARITY OUT	0.00		0.00	
G799 Shadow Code Expenditure	0.00		0.00	
		0.00		0.00
Other Costs				
Non Primary Trading Costs	0.00		0.00	
G803 PRIZE WINNINGS	0.00		0.00	
G804 PRESENTATIONS	0.00		124.95	
G812 POSTAGE	0.00		0.00	
G814 PICTURE/FRAMING	0.00		476.00	
G817 INSURANCE/SPORT	0.00		1,214.25	
G822 INSURANCE PREMIUM	0.00		7.46	
G824 HCR EVENTS	0.00		0.00	
G825 ENGRAVING/SIGN WRITING	0.00		0.00	
G827 HCR FUNCTION	0.00		0.00	
G829 HEALTH FAIR	0.00		0.00	
G831 SPORTS COMPETITION ENTRY	0.00		0.00	
G834 BDE COMD CHARTER	0.00		0.00	
G835 LICENCES	0.00		0.00	
G836 EXPENDABLE PROPERTY	0.00		0.00	
G837 REGIMENTAL SUBS	0.00		0.00	

	Turnover this month		Turnover year to date	
G838 RED DEVILS	0.00		0.00	
G839 FOOD & DRINKS	0.00		50.00	
G840 BDE COMD FUNDS SUBS	0.00		0.00	
G842 GAMING SHARE PROFIT	0.00		0.00	
G843 GPF EXPENDITURE	0.00		347.98	
G844 REGT DRONES	0.00		0.00	
G849 CATERING	0.00		0.00	
G854 EX DARING ROCK	0.00		0.00	
G855 ST JOHNS AMBULANCES	0.00		0.00	
G856 PRI SHOP WRITE OFF	0.00		0.00	
G857 REGIMENTAL T-SHIRTS	0.00		679.20	
G858 TEAM COHESION ACTIVITY	0.00		0.00	
G860 REGIMENTAL JACKETS	0.00		0.00	
G861 BDE COMANDS VISIT	0.00		0.00	
G862 REGIMENTAL SHOOTING TEAM	0.00		0.00	
G863 ROYAL VISIT	0.00		0.00	
G864 EX CHAOS	0.00		0.00	
G865 EX NORDIC	0.00		0.00	
G866 EX ALPINE	0.00		0.00	
G867 REGIMENTAL BOXING	0.00		0.00	
G868 PNCOS CARDER	0.00		0.00	
G869 COIF CLOSE DOWN	0.00		0.00	
G870 REGIMENTAL WREATHS	0.00		57.00	
G871 OFFICER BROWN TIES	0.00		0.00	
G872 PEAK TEAM	0.00		0.00	
G873 EX GAUNTLET RISE	0.00		0.00	
G874 COS COINS	0.00		0.00	
G875 OP STONESMITH	0.00		0.00	
G888 REGIMENTAL CROSS BRIEF	0.00		0.00	
G899 Shadow Code Expenditure	0.00		0.00	
		0.00		2,956.84
Internal Transfers Out				
G900 INTERNAL TRANSFERS	0.00		0.00	
		0.00		0.00
Unrealised Losses on Investments				
G950 UNREALISED LOSS ON INVEST	0.00		0.00	
		0.00		0.00
GPF Total Expenditure		62.49		4,902.52
GPF Income Over Expenditure		4,401.46		8,461.21

	Turnover this month		Turnover year to date	
Trading Account Analysis				
Trading Expenditure				
T001 OPENING STOCK PRI SHOP	0.00		0.00	
T002 STOCK PURCHASE PRI SHOP	0.00		0.00	
T003 CLOSING STOCK PRI SHOP	38.50		38.50	
T004 PRI SHOP WRITE OFF	0.00		0.00	
T006 SALES AT COST PRI SHOP	0.00		0.00	
T007 TRADING EXPENSES	0.00		0.00	
Trading Income				
T008 SALES PRI SHOP	48.00		48.00	
T009 SALES DISCOUNTS (Do not use)	0.00		0.00	
Income Over Expenditure		9.50		9.50
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				
R100 A SQN	0.00		0.00	
R101 B SQN	0.00		0.00	
R102 C SQN	0.00		0.00	
R103 D SQN	0.00		0.00	
R104 HQ SQN	0.00		0.00	
R105 AGC FUND	0.00		0.00	
R106 LAD	0.00		0.00	
R108 ADVENTURE TRAINING	0.00		0.00	
R112 SAILING	0.00		0.00	
R113 FOOTBALL	0.00		0.00	
R115 ARMY CARP FISHING	0.00		0.00	
R116 GOLF	0.00		0.00	
R117 CHRISTMAS PARTY SOLDIERS	0.00		0.00	
R121 BATTLEFIELD TOURS	0.00		0.00	
R127 BOXING	0.00		0.00	
R130 MINIBUS FUND	0.00		0.00	
R131 GAMING MACHINES INCOME	0.00		0.00	
R133 MAYFLOWER	0.00		0.00	
R134 CHEF FUND	0.00		0.00	
R142 WELFARE FUND	0.00		0.00	
R143 WELFARE HOUSE	0.00		0.00	
		0.00		0.00
Activities for Generating Funds				
R100 A SQN	0.00		0.00	
R101 B SQN	0.00		0.00	
R102 C SQN	0.00		0.00	
R103 D SQN	0.00		0.00	
R104 HQ SQN	0.00		0.00	
R105 AGC FUND	0.00		0.00	
R106 LAD	0.00		0.00	
R108 ADVENTURE TRAINING	0.00		0.00	
R112 SAILING	0.00		0.00	
R113 FOOTBALL	0.00		0.00	
R115 ARMY CARP FISHING	0.00		0.00	
R116 GOLF	0.00		0.00	
R117 CHRISTMAS PARTY SOLDIERS	0.00		0.00	
R121 BATTLEFIELD TOURS	0.00		0.00	
R127 BOXING	0.00		0.00	
R130 MINIBUS FUND	0.00		0.00	
R131 GAMING MACHINES INCOME	0.00		0.00	
R133 MAYFLOWER	0.00		0.00	
R134 CHEF FUND	0.00		0.00	
R142 WELFARE FUND	0.00		0.00	
R143 WELFARE HOUSE	0.00		0.00	
		0.00		0.00
Investment Income				
R100 A SQN	0.00		0.00	
R101 B SQN	0.00		0.00	
R102 C SQN	0.00		0.00	

	Turnover this month		Turnover year to date	
R103 D SQN	0.00		0.00	
R104 HQ SQN	0.00		0.00	
R105 AGC FUND	0.00		0.00	
R106 LAD	0.00		0.00	
R108 ADVENTURE TRAINING	0.00		0.00	
R112 SAILING	0.00		0.00	
R113 FOOTBALL	0.00		0.00	
R115 ARMY CARP FISHING	0.00		0.00	
R116 GOLF	0.00		0.00	
R117 CHRISTMAS PARTY SOLDIERS	0.00		0.00	
R121 BATTLEFIELD TOURS	0.00		0.00	
R127 BOXING	0.00		0.00	
R130 MINIBUS FUND	0.00		0.00	
R131 GAMING MACHINES INCOME	0.00		0.00	
R133 MAYFLOWER	0.00		0.00	
R134 CHEF FUND	0.00		0.00	
R142 WELFARE FUND	0.00		0.00	
R143 WELFARE HOUSE	0.00		0.00	
		0.00		0.00
Income Resources from Charitable Activiti				
R100 A SQN	431.50		2,387.00	
R101 B SQN	0.00		0.00	
R102 C SQN	0.00		45.00	
R103 D SQN	20.00		1,120.00	
R104 HQ SQN	0.00		1,276.45	
R105 AGC FUND	15.00		316.00	
R106 LAD	239.00		3,712.80	
R108 ADVENTURE TRAINING	0.00		0.00	
R112 SAILING	0.00		0.00	
R113 FOOTBALL	0.00		0.00	
R115 ARMY CARP FISHING	0.00		0.00	
R116 GOLF	0.00		0.00	
R117 CHRISTMAS PARTY SOLDIERS	0.00		0.00	
R121 BATTLEFIELD TOURS	0.00		0.00	
R127 BOXING	0.00		0.00	
R130 MINIBUS FUND	150.00		467.82	
R131 GAMING MACHINES INCOME	0.00		0.00	
R133 MAYFLOWER	0.00		0.00	
R134 CHEF FUND	0.00		0.00	
R142 WELFARE FUND	1,295.14		1,295.14	
R143 WELFARE HOUSE	720.00		3,738.00	
		2,870.64		14,358.21
Other Incoming Resources				
R100 A SQN	0.00		0.00	
R101 B SQN	0.00		0.00	
R102 C SQN	0.00		0.00	
R103 D SQN	0.00		0.00	
R104 HQ SQN	0.00		0.00	
R105 AGC FUND	0.00		0.00	
R106 LAD	0.00		0.00	
R108 ADVENTURE TRAINING	0.00		0.00	
R112 SAILING	0.00		0.00	
R113 FOOTBALL	0.00		0.00	
R115 ARMY CARP FISHING	0.00		0.00	
R116 GOLF	0.00		0.00	
R117 CHRISTMAS PARTY SOLDIERS	0.00		0.00	

	Turnover this month		Turnover year to date	
R121 BATTLEFIELD TOURS	0.00		0.00	
R127 BOXING	0.00		0.00	
R130 MINIBUS FUND	0.00		0.00	
R131 GAMING MACHINES INCOME	0.00		0.00	
R133 MAYFLOWER	0.00		0.00	
R134 CHEF FUND	0.00		0.00	
R142 WELFARE FUND	0.00		0.00	
R143 WELFARE HOUSE	0.00		0.00	
		0.00		0.00
Total Income excluding transfers		2,870.64		14,358.21

	Turnover this month		Turnover year to date	
Expenditure				
Investment Management Costs				
R100 A SQN	0.00		0.00	
R101 B SQN	0.00		0.00	
R102 C SQN	0.00		0.00	
R103 D SQN	0.00		0.00	
R104 HQ SQN	0.00		0.00	
R105 AGC FUND	0.00		0.00	
R106 LAD	0.00		0.00	
R108 ADVENTURE TRAINING	0.00		0.00	
R112 SAILING	0.00		0.00	
R113 FOOTBALL	0.00		0.00	
R115 ARMY CARP FISHING	0.00		0.00	
R116 GOLF	0.00		0.00	
R117 CHRISTMAS PARTY SOLDIERS	0.00		0.00	
R121 BATTLEFIELD TOURS	0.00		0.00	
R127 BOXING	0.00		0.00	
R130 MINIBUS FUND	0.00		0.00	
R131 GAMING MACHINES INCOME	0.00		0.00	
R133 MAYFLOWER	0.00		0.00	
R134 CHEF FUND	0.00		0.00	
R142 WELFARE FUND	0.00		0.00	
R143 WELFARE HOUSE	0.00		0.00	
		0.00		0.00
Costs of Generating Funds				
R100 A SQN	0.00		0.00	
R101 B SQN	0.00		0.00	
R102 C SQN	0.00		0.00	
R103 D SQN	0.00		0.00	
R104 HQ SQN	0.00		0.00	
R105 AGC FUND	0.00		0.00	
R106 LAD	0.00		0.00	
R108 ADVENTURE TRAINING	0.00		0.00	
R112 SAILING	0.00		0.00	
R113 FOOTBALL	0.00		0.00	
R115 ARMY CARP FISHING	0.00		0.00	
R116 GOLF	0.00		0.00	
R117 CHRISTMAS PARTY SOLDIERS	0.00		0.00	
R121 BATTLEFIELD TOURS	0.00		0.00	
R127 BOXING	0.00		0.00	
R130 MINIBUS FUND	0.00		0.00	
R131 GAMING MACHINES INCOME	0.00		0.00	
R133 MAYFLOWER	0.00		0.00	
R134 CHEF FUND	0.00		0.00	
R142 WELFARE FUND	0.00		0.00	
R143 WELFARE HOUSE	0.00		0.00	
		0.00		0.00
Charitable Activities				
R100 A SQN	737.92		2,018.50	
R101 B SQN	0.00		0.00	
R102 C SQN	0.00		402.50	
R103 D SQN	0.00		0.00	
R104 HQ SQN	49.98		1,013.98	

	Turnover this month		Turnover year to date	
R105 AGC FUND	29.70		416.15	
R106 LAD	250.00		2,637.47	
R108 ADVENTURE TRAINING	0.00		0.00	
R112 SAILING	0.00		0.00	
R113 FOOTBALL	0.00		0.00	
R115 ARMY CARP FISHING	0.00		0.00	
R116 GOLF	0.00		0.00	
R117 CHRISTMAS PARTY SOLDIERS	0.00		0.00	
R121 BATTLEFIELD TOURS	0.00		0.00	
R127 BOXING	0.00		0.00	
R130 MINIBUS FUND	0.00		695.00	
R131 GAMING MACHINES INCOME	0.00		0.00	
R133 MAYFLOWER	0.00		0.00	
R134 CHEF FUND	0.00		192.00	
R142 WELFARE FUND	0.00		1,295.14	
R143 WELFARE HOUSE	399.59		2,842.80	
		1,467.19		11,513.54
Governance Costs				
R100 A SQN	0.00		0.00	
R101 B SQN	0.00		0.00	
R102 C SQN	0.00		0.00	
R103 D SQN	0.00		0.00	
R104 HQ SQN	0.00		0.00	
R105 AGC FUND	0.00		0.00	
R106 LAD	0.00		0.00	
R108 ADVENTURE TRAINING	0.00		0.00	
R112 SAILING	0.00		0.00	
R113 FOOTBALL	0.00		0.00	
R115 ARMY CARP FISHING	0.00		0.00	
R116 GOLF	0.00		0.00	
R117 CHRISTMAS PARTY SOLDIERS	0.00		0.00	
R121 BATTLEFIELD TOURS	0.00		0.00	
R127 BOXING	0.00		0.00	
R130 MINIBUS FUND	0.00		0.00	
R131 GAMING MACHINES INCOME	0.00		0.00	
R133 MAYFLOWER	0.00		0.00	
R134 CHEF FUND	0.00		0.00	
R142 WELFARE FUND	0.00		0.00	
R143 WELFARE HOUSE	0.00		0.00	
		0.00		0.00
Grants and Donations				
R100 A SQN	0.00		0.00	
R101 B SQN	0.00		0.00	
R102 C SQN	0.00		0.00	
R103 D SQN	0.00		0.00	
R104 HQ SQN	0.00		0.00	
R105 AGC FUND	0.00		0.00	
R106 LAD	0.00		0.00	
R108 ADVENTURE TRAINING	0.00		0.00	
R112 SAILING	0.00		0.00	
R113 FOOTBALL	0.00		0.00	
R115 ARMY CARP FISHING	0.00		0.00	
R116 GOLF	0.00		0.00	
R117 CHRISTMAS PARTY SOLDIERS	0.00		0.00	
R121 BATTLEFIELD TOURS	0.00		0.00	
R127 BOXING	0.00		0.00	

	Turnover this month		Turnover year to date	
R130 MINIBUS FUND	0.00		0.00	
R131 GAMING MACHINES INCOME	0.00		0.00	
R133 MAYFLOWER	0.00		0.00	
R134 CHEF FUND	0.00		0.00	
R142 WELFARE FUND	0.00		0.00	
R143 WELFARE HOUSE	0.00		0.00	
		0.00		0.00
Other Costs				
R100 A SQN	0.00		0.00	
R101 B SQN	0.00		0.00	
R102 C SQN	0.00		0.00	
R103 D SQN	0.00		0.00	
R104 HQ SQN	0.00		0.00	
R105 AGC FUND	0.00		0.00	
R106 LAD	0.00		0.00	
R108 ADVENTURE TRAINING	0.00		0.00	
R112 SAILING	0.00		0.00	
R113 FOOTBALL	0.00		0.00	
R115 ARMY CARP FISHING	0.00		0.00	
R116 GOLF	0.00		0.00	
R117 CHRISTMAS PARTY SOLDIERS	0.00		0.00	
R121 BATTLEFIELD TOURS	0.00		0.00	
R127 BOXING	0.00		0.00	
R130 MINIBUS FUND	0.00		0.00	
R131 GAMING MACHINES INCOME	0.00		0.00	
R133 MAYFLOWER	0.00		0.00	
R134 CHEF FUND	0.00		0.00	
R142 WELFARE FUND	0.00		0.00	
R143 WELFARE HOUSE	0.00		0.00	
		0.00		0.00
Total Expenditure excluding transfers		1,467.19		11,513.54
Internal Transfers				
R100 A SQN	0.00		0.00	
R101 B SQN	0.00		0.00	
R102 C SQN	0.00		0.00	
R103 D SQN	0.00		0.00	
R104 HQ SQN	0.00		0.00	
R105 AGC FUND	0.00		0.00	
R106 LAD	0.00		0.00	
R108 ADVENTURE TRAINING	0.00		0.00	
R112 SAILING	0.00		0.00	
R113 FOOTBALL	0.00		0.00	
R115 ARMY CARP FISHING	0.00		0.00	
R116 GOLF	0.00		0.00	
R117 CHRISTMAS PARTY SOLDIERS	0.00		0.00	
R121 BATTLEFIELD TOURS	0.00		0.00	
R127 BOXING	0.00		0.00	
R130 MINIBUS FUND	0.00		0.00	
R131 GAMING MACHINES INCOME	0.00		0.00	
R133 MAYFLOWER	0.00		0.00	
R134 CHEF FUND	0.00		0.00	
R142 WELFARE FUND	0.00		0.00	
R143 WELFARE HOUSE	0.00		0.00	
		0.00		0.00

	Turnover this month	Turnover year to date
Restricted funds Income Over Expenditure	1,403.45	2,844.67

	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		
	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

	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

Household Cavalry Regiment

All stock codes
All stock groups
Date is year to date

Stock code	Description	Opening balance	Goods in	Goods out	Goods sold	Closing balance	Write off at cost Ex VAT	Write off at cost Inc VAT	Goods Value
Group:	01								
Subgroup:	01								
015	BASEBALL CAP EMB H/CAV	0	0	0	0	0	0.00	0.00	0.00
094	KOOGA RUGBY TOP EMBROIDERED H/CAV	0	0	0	0	0	0.00	0.00	0.00
097	BATH ROBE (ALL TYPES)	0	0	0	0	0	0.00	0.00	0.00
113	SOCKS HCR	0	0	0	0	0	0.00	0.00	0.00
Subgroup:	02								
014	KEYRINGS REGT (METAL)	0	0	0	0	0	0.00	0.00	0.00
041	MEDAL PLASTIC HOLDER	0	0	0	0	0	0.00	0.00	0.00
045	BELT STABLE LG	5	0	0	0	5	0.00	0.00	0.00
089	LEATHER WALLETS	0	0	0	0	0	0.00	0.00	0.00
091	HCR DOG LEAD	0	0	0	0	0	0.00	0.00	0.00
092	TOWEL - BATH (NORMAL SIZE)	0	0	0	0	0	0.00	0.00	0.00
093	TOWEL - HAND	0	0	0	0	0	0.00	0.00	0.00
096	BADGE TANKARD	0	0	0	0	0	0.00	0.00	0.00
100	BATH SHEET LG RHG/D HCAV	0	0	0	0	0	0.00	0.00	0.00
102	SWEETHEART FOB BROOCH	0	0	0	0	0	0.00	0.00	0.00
Subgroup:	03								
005	BADGE HCR BRASS	1	0	0	0	1	0.00	0.00	0.00
005FM	SSGT RANK SLIDES BLUES & ROYALS - MULTICAM	5	0	0	5	0	0.00	0.00	25.00
005JM	2ND LT RANK SLIDES BLUES & ROYALS -MULTICAM	21	0	0	0	21	0.00	0.00	0.00
005JW	2LT RANK SLIDE BLUES & ROYALS	22	0	0	0	22	0.00	0.00	0.00
005KM	LT RANK SLIDES BLUES & ROYALS-MULTICAM	9	0	0	0	9	0.00	0.00	0.00
005KW	LT RANK SLIDE BLUE & ROYALS-OLIVE	21	0	0	0	21	0.00	0.00	0.00
005LM	CAPT RANK SLIDES BLUES & ROYALS - MULTICAM	7	0	0	1	6	0.00	0.00	5.00
005LW	CAPT RANK SLIDES BLUES & ROYALS	18	0	0	0	18	0.00	0.00	0.00
005MM	MAJOR RANK SLIDES BLUES & ROYALS - MULTICAM	9	0	0	0	9	0.00	0.00	0.00
005MW	MAJOR RANK SLIDES BLUES & ROYALS	22	0	0	0	22	0.00	0.00	0.00

Household Cavalry Regiment

All stock codes
All stock groups
Date is year to date

Stock code	Description	Opening balance	Goods in	Goods out	Goods sold	Closing balance	Write off at cost Ex VAT	Write off at cost Inc VAT	Goods Value
005NM	LT COL RANK SLIDES BLUES & ROYALS - MULTICAM	8	0	0	0	8	0.00	0.00	0.00
005NW	LT COL RANK SLIDES BLUES & ROYALS	12	0	0	0	12	0.00	0.00	0.00
005OM	COL RANK SLIDES BLUES & ROYALS - MULTICAM	12	0	0	0	12	0.00	0.00	0.00
005OW	COL RANK SLIDES BLUES & ROYALS	13	0	0	0	13	0.00	0.00	0.00
005OX	MAJOR GENERAL RANK SLIDES LIFE GUARDS - MULTICAM	2	0	0	0	2	0.00	0.00	0.00
006	LG MAJ CROWN BADGE - BRASS	26	0	0	0	26	0.00	0.00	0.00
008JM	2LT RANK SLIDES LIFE GUARDS - MULTICAM	12	0	0	0	12	0.00	0.00	0.00
008JW	2LT RANK SLIDES LIFE GUARDS	21	0	0	0	21	0.00	0.00	0.00
008KM	LT RANK SLIDES LIFE GUARDS - MULTICAM	14	0	0	0	14	0.00	0.00	0.00
008KW	LT RANK SLIDES LIFE GUARDS	23	0	0	0	23	0.00	0.00	0.00
008LM	CAPTAIN RANK SLIDES LIFE GUARDS - MULTICAM	7	0	0	0	7	0.00	0.00	0.00
008LN	CAPTAIN RANK SLIDES LIFE GUARDS	18	0	0	0	18	0.00	0.00	0.00
008MM	MAJOR RANK SLIDES LIFE GUARDS - MULTICAM	15	0	0	0	15	0.00	0.00	0.00
008MW	MAJOR RANK SLIDES LIFE GUARDS	18	0	0	0	18	0.00	0.00	0.00
008NM	LT COL RANK SLIDES LIFE GUARDS - MULTICAM	10	0	0	0	10	0.00	0.00	0.00
008NW	LT COL RANK SLIDES LIFE GUARDS	7	0	0	0	7	0.00	0.00	0.00
008OM	COL RANK SLIDES LIFE GUARDS - MULTICAM	14	0	0	0	14	0.00	0.00	0.00
008OW	COL RANK SLIDES LIFE GUARDS	14	0	0	0	14	0.00	0.00	0.00
008OX	MAJOR GENERAL RANK SLIDES LIFE GUARDS	2	0	0	0	2	0.00	0.00	0.00
009BRS	BLANK RANK SLIDES	1	0	0	0	1	0.00	0.00	0.00
009LGC	LG CROWNS	33	0	0	0	33	0.00	0.00	0.00
009LGS	LIFE GUARDS STARS	43	0	0	0	43	0.00	0.00	0.00
012	OSM IRAQ MINIATURES	5	0	0	0	5	0.00	0.00	0.00
017	OSM AFGHANISTAN MINIATURES	20	0	0	0	20	0.00	0.00	0.00
024	BRB WATCHSTRAPS	0	0	0	0	0	0.00	0.00	0.00

Household Cavalry Regiment

All stock codes
All stock groups
Date is year to date

Stock code	Description	Opening balance	Goods in	Goods out	Goods sold	Closing balance	Write off at cost Ex VAT	Write off at cost Inc VAT	Goods Value
025	BERET BADGE OFFICER SILK (BLUES&ROYALS)	2	0	0	2	0	0.00	0.00	18.00
026	BERET BADGE OFFICER SILK (LIFE GUARDS)	21	0	0	0	21	0.00	0.00	0.00
030	BADGE ARM BRASS COH	1	0	0	0	1	0.00	0.00	0.00
031	CROWN SSGT AND BACK PLATE	14	0	0	0	14	0.00	0.00	0.00
033	OFFRS RHG/D STARS (METAL)	0	0	0	0	0	0.00	0.00	0.00
061	WOVEN HCR BADGES	0	0	0	0	0	0.00	0.00	0.00
081	PARA WINGS - MESS DRESS	2	0	0	0	2	0.00	0.00	0.00
083	RANK SLIDE (ALL RANKS OLD STOCK)	0	0	0	0	0	0.00	0.00	0.00
122	QDJM MINIATURES	105	0	0	0	105	0.00	0.00	0.00
Group:	02								
Subgroup:	06								
077	NIREX FOLDER - A4	0	0	0	0	0	0.00	0.00	0.00
098	HCR WEBBING TROUSER BELT	0	0	0	0	0	0.00	0.00	0.00
099	VIPER ADJ PISTOL HOLSTER	0	0	0	0	0	0.00	0.00	0.00
105	TROUSER TWISTERS	53	0	0	0	53	0.00	0.00	0.00
						Totals	0.00	0.00	48.00

Stock sold at selling price	48.00
All bar sales at selling price	48.00
Cash shortage	0.00

Household Cavalry Regiment

All mess members
Effective date up to 29/03/2024

Mess Member	CR Limit	Total	03/24	02/24	01/24	12/23	11/23	10/23 +	Unallocated
HCF EXPENDITURE 2023/24 8014	NONE	10,312.13	4,128.89	3,732.31	1,081.09	1,369.84	0.00	0.00	0.00
WOOD TPR RT 8025	NONE	200.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00
IMPREST 9041	NONE	1,328.83	0.00	0.00	0.00	0.00	0.00	1,328.83	0.00
EX CRESTA POOL 9080	NONE	366.03	0.00	0.00	366.03	0.00	0.00	0.00	0.00
			Totals						
		12,206.99	4,128.89	3,732.31	1,447.12	1,369.84	0.00	1,528.83	0.00

Household Cavalry Regiment

All supplier names
Effective date up to 29/03/2024

Supplier	CR Limit	Total	03/24	02/24	01/24	12/23	11/23	10/23 +	Unallocated
AFCFT GRANTS	NONE	2,742.00	0.00	0.00	0.00	0.00	0.00	2,742.00	0.00
AFCFT BOOK - HOUSEHOLD CAVALRY AT \	NONE	180.00	160.00	20.00	0.00	0.00	0.00	0.00	0.00
BOOK CAPT DOUGLAS - BOXING TEAM	NONE	300.00	0.00	0.00	0.00	0.00	0.00	300.00	0.00
GENESIS COOPERS COMPANY - CHARITY	NONE	1,000.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00
COOPERS HCF FUNDING 2022/23	NONE	135.38	0.00	0.00	0.00	0.00	0.00	135.38	0.00
HCF F HCF FUNDING 2023/24	NONE	22,252.13	0.00	0.00	0.00	0.00	0.00	22,252.13	0.00
HCF FU WELFARE COFFEE MACHINE GRAN	NONE	15.00	0.00	0.00	0.00	0.00	0.00	15.00	0.00
GRANT WELFARE DONATIONS	NONE	250.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00
CINLINK									
			Totals						
		26,874.51	160.00	20.00	0.00	0.00	1,000.00	25,694.51	0.00

Household Cavalry Regiment

All supplier names
Accounting month is March 2024

Supplier	Balance	03/24	02/24	01/24	12/23	11/23 +	Unallocated
AFCFT GRANTS	2,742.00	0.00	0.00	0.00	0.00	2,742.00	0.00
AFCFT BOOK - HOUSEHOLD CAVALRY AT '	180.00	160.00	20.00	0.00	0.00	0.00	0.00
BOOK CAPT DOUGLAS - BOXING TEAM	300.00	0.00	0.00	0.00	0.00	300.00	0.00
GENESIS COOPERS COMPANY - CHARITY	1,000.00	0.00	0.00	0.00	0.00	1,000.00	0.00
COOPERS HCF FUNDING 2022/23	135.38	0.00	0.00	0.00	0.00	135.38	0.00
HCF F HCF FUNDING 2023/24	22,252.13	0.00	0.00	0.00	0.00	22,252.13	0.00
HCF FU WELFARE COFFEE MACHINE GRAI	15.00	0.00	0.00	0.00	0.00	15.00	0.00
GRANT WELFARE DONATIONS	250.00	0.00	0.00	0.00	0.00	250.00	0.00
CINLINK							
Totals							
	26,874.51	160.00	20.00	0.00	0.00	26,694.51	0.00

HOUSEHOLD CAVALRY REGIMENT PRESIDENT OF THE REGIMENTAL INSTITUTION (PRI)

England & Wales - Charity number 1130632

Accounts

Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments for Household Cavalry Regiment – PRI

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:

1. The balance sheet details the debtor's figure to be £22,012.13; however the notes to account para 6 states £17,372.93. This is to be investigated and corrected so that both figures match.

2. Page 2 of 3 of the balance sheet details that there has been no movement during the audit period for 10 funds. The fund manager should review if there is still a requirement for this fund.

3. On the notes to account for the managing trustee the Fund Managers Course completion date should be inserted into "trustee induction and training" box. The course should have been completed on the DLE and a copy of the certificate retained by the Regimental Accountant.

4. It is requested that the unit produce a copy of the Debtors List to review independently for all future audits.

5. A copy of the Stock reconciliation list is to be provided for future audits. This is to allow the auditor to make comment on the stock levels during the audit period.

6. The FM/MT and IA comments are acknowledged and are thanked for being comprehensive.

Comd/SO2 SPS Comments

1. I have reviewed the Fund's income over the last 3 Audit Periods and its genuine income has not exceeded £250,000 in any of these years.

2. The operation and structure of the Charity is understood

3. In the compilation of this report, I have referred to the Unit's annual G1 Audit Report.

4. I have examined the AB 397 balances at the end of the audit period.

5. During the next Unit's annual assurance visit an appropriate level of sampling will be conducted on all accounts and subsidiary books.

6. The Fund operates on the accrual's basis conforming with s.42(1).

7. The accounting policies are consistent in application and appropriate to the activities of the Charity.

8. There has been no event that has had an adverse impact on the worth of the Charity subsequent to this report. No Restricted Funds are overspent.

9. Nothing further to report in addition to the comments made by the MT but the IA should comment.

10. There has been no deliberate act of misconduct in the administration of the Charity.

Independent Examiner's

Signature

Name Maj A Asong

Date: 06/03/24

Appointment SO2 SPS 1 DRS BCT

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 Household Cavalry Regiment

Address Ward Barracks, Bulford SP4 9NA

In respect of the **PRI Fund**

Charity Commission/Regulator registered number 1130632

For the period from 1 April 22 to 31 March 23

Managing Trustee(s) during the period:

From	27 Jul 20	to	19 Aug 22	Name	Lt Col A E Gilham
From	19 Aug 22	to	31 Mar 23	Name	Lt Col R Spiller

Fund Manager(s) during the period:

From	1 Apr 22	to	1 Aug 22	Name	Maj Robson
From	1 Aug 22	to	31 Mar 23	Name	Maj N Wright

Internal Auditor(s) during the period:

From	1 Apr 22	To	3 Oct 22	Name	Capt S Ison
From	3 Oct 22	To	1 Mar 23	Name	Capt S Lash
From	1 Mar 23	To	31 Mar 23	Name	Capt J Wilkes

Audit Assistants[1] (during the period):

Regimental Accountant(s) during the period:

From	18 Jun 21	to	30 Jun 22	Name	Sgt B Mweemba
From	30 Jun 22	to	14 Feb 23	Name	Sgt C Gurung
From	14 Feb 23	to	31 Mar 23	Name	LSgt L Baines

[1] SFR Chap 5 para 0505 and Annex D to Chap 5.

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 to 10 years.
Motor vehicles - Straight Line over a period of 2 to 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
N/A – No grants or donations			
	Total grants to institutions	£0.00	£0.00

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
N/A – No grants or donations		
Total	£0.00	£0.00

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	£0.00	£0.00	£0.00
Sales & W/Os	£0.00	£0.00	£0.00
Depreciation	£0.00	£0.00	£0.00
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	£126,169.00
Add additions to investments at cost (investments purchased)	£0.00
Less disposals at carrying value (investments sold)	£0.00
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	£0.00
Carrying value (market value) at end of year	£126,169.00

Breakdown of Market Values at

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties	£0.00	£0.00	£0.00	£0.00	£0.00
Investments listed on a recognised stock exchange	£0.00	£0.00	£0.00	£0.00	£0.00
Investments held in unit trusts or other collective investment schemes	£126,169.00	£0.00	£0.00	£126,169.00	£0.00
Investments in subsidiary or connected undertakings and companies	£0.00	£0.00	£0.00	£0.00	£0.00
Securities not listed on a recognised Stock Exchange	£0.00	£0.00	£0.00	£0.00	£0.00
Cash held as part of the investment portfolio	£0.00	£0.00	£0.00	£0.00	£0.00
Other investments	£0.00	£0.00	£0.00	£0.00	£0.00
Total	£126,169.00	£0.00	£0.00	£126,169.00	£0.00

6. **List of Debtors**

Debtor	Date of Debt	Amount
HCF – REGTL BANNER (2011)	Jan 23	£174.00
HCF – TPR THERAPY (2019)	Nov 22	£1800.00
HCF Exp Returns (4000)	Jan – Mar 23	£9500.66
IMPREST (9041)	Mar 23	£889.52
OP TOSCA TRATT – COH Halstead (8008)	Feb 23	£859.75
Op Tosca TShirts (1027)	Feb 23	3949.00
TPR Wood (8025)	Feb 23	200.00
	Total	£17,372.93

* ~~There are no amounts falling due after more than one year (delete as appropriate).~~ 22,012.13

7. **List of Creditors**

Creditor	Date of Credit	Amount
AFCT	Nov 22	£2,742.00
B SQN ECOPF 2021 (Go Karting)	Nov 22	540.00
Capt Douglas – Boxing team	Nov 22	300.00
Ex Marchant Guardian	Jan 23	£530.14
Ex Tiger Canyon PERERRO	Nov 22	£30.57
HCF Funding 2022/23	Nov 22	10,178.53
PHO	Nov 22	100.00
ROLL OF HONOUR	Nov 22	280.00
Welfare coffee Machine Grant	Nov 22	60.00
Worshiful COY of Coopers	Nov 22	1000.00
Young C	Mar 23	35.00
	Total	£15,796.24

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

8. Paid Employees

	This year £	Last year £
Gross wages paid	£0.00	£0.00
Employer's National Insurance paid	£0.00	£0.00
Pension Contributions paid	£0.00	£0.00
Total staff costs	**£0.00**	**£0.00**

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

	This year	Last year
Costs of generating funds	£0.00	£0.00
Charitable activities	£0.00	£0.00
Other	£0.00	£0.00
Total	**£0.00**	**£0.00**

No individual employee received a salary of over £60,000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	**0.00**	**0.00**

10. Restricted/Endowment Funds

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
A SQN	£1,533.56	£1,953.00	£2626.29	£0.00	£0.00	£860.27
B SQN	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
C SQN	£1,393.20	£837.50	£1803.15	£0.00	£0.00	£427.55
D SQN	£943.55	£2,480.00	£2282.98	£0.00	£0.00	£1,140.57
HQ SQN	£1,994.02	£1469.40	£2809.50	£0.00	£0.00	£653.92
AGC FUND	£823.41	£831.00	£986.80	£0.00	£0.00	£667.61
LAD	£1,459.87	£3,765.04	£2841.63	£0.00	£0.00	£2,383.28
ADV TRG	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Sailling	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Football	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Army Carp Fishing	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Golf	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Xmas Party Sldrs	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Battlefield Tours	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Boxing	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Minibus Fund	£1,619.36	£0.00	£539.48	£0.00	£0.00	£1,079.88
Gaming Machines	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Mayflower	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Chef Fund	£489.54	£6.00	£150.00	£0.00	£0.00	£345.54
Welfare Fund	1,989.53	£65.00	£1,892.26	£0.00	£0.00	£162.27
Welfare House	2,343.96	£3035.48	£4,648.03	£0.00	£0.00	£731.41
TOTAL	£14,590.00	£14,442.42	£20,580.12	£0.00	£0.00	£8,452.30

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
A Sqn, B Sqn, C Sqn, D Sqn, HQ Sqn, AGC Fund, Chef, and LAD	These Restricted Funds have been setup to manage the income and expenditure of small sub-unit/functional groupings.
Adventure Training	This fund manages the income and expenditure of all regimental adventure training activities/expeditions.
Battlefield Tours	This fund manages the income and expenditure of all regimental battlefield tours.
Sports Funds	These funds manage the income and expenditure of various Army, HCav and HCR sports teams and tours.
Christmas Party Soldiers	This fund manages the income and expenditure relating to provision of a Christmas lunch for the junior members of the HCR.
Gaming Machines	This fund manages the income and expenditure relating to gaming machines run by the contractor.
Minibus Fund	This fund manages the income and expenditure associated with hiring out and maintenance of the regimental minibus.
Mayflower	This fund manages the income and expenditure associated with Regimental move from Windsor to Bulford 2019.
Welfare Fund	This fund manages the income and expenditure of various welfare activites for HCR personnel and their families.
Welfare House	This fund manages the income and expenditure associated with the booking and maintenance of the HCR welfare house.

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:

No Heritage Assets are owned by the Charity.

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.

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.

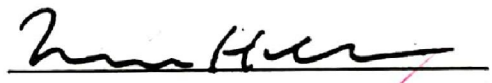
No internal transfers have occurred out of restricted/endowment funds.

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:

1. The PRI shop stock recocillation year to date has a turnover of £44.91, this is due to PRI shop sales made on 31 Mar 23 after the stock check was completed. The return profit percentage is low however the balance is very healthy with £70,515.75. This low profit could be maximised further as it only sells rank slides and medals. Outsourcing to an online PRI shop could yield profits without having to hold stock. The profit return on a PRI is expected to be within 10-25%. There is also legacy stock that should be considered for write off, such as over 100 miniature Diamond Jubilee medals. Subscriptions should be reviewed in the next financial year to make sure they are fair.

Signature 

Name Maj J Heath

Date: 19 JAN 24

Appointment Senior Fund Manager

Managing Trustee's Annual Report and Comments:

Unit .....Household Cavalry Regiment.....

Address..... Ward Barracks, Bulford SP4 9NA.....

Charity name and Charity Commission/Regulator registered Number..... 1130632.....

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)	MOD Constitution Document dated 06 Sep 19.

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	Managing Trustee selected on appointment as Commanding Officer.

Trustee induction and training	The Managing Trustee has attended the Commanding Officer (Designate) Course. Fund Manager has completed the AAFM training via the DLE.

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	The fund is to provide welfare, social, adventure training and sporting activity to assist all Regimental personnel.
Summary of main achievements of the Charity during the year	The fund has contributed to a number of Adventurous Training activities enabling all ranks to experience the benefits of challenging pursuits. Regimental sports teams have had success in a number of competitions they have entered and the Fund has contributed towards regimental participation in the Army Nordic and Alpine Skiing competitions and regimental boxing. There were additional regimental activities in the form of the Troopers Christmas Lunch and regimental visits.

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

Financial Review	The fund is healthy. The main sources of income of this fund are through PRI subscriptions, shop profits and donations to the fund.

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	No financial reserves policy less that it retains sufficient funds to meet liabilities.

Investments selection policy and performance of those investments.	The PRI investment is managed by Schroder on behalf of the Household Cavalry Foundation. In 22/23 £126,169.00 returned 0% profit. That figure is identical from the previous financial year.

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

Managing Trustee's name/trustees' names	Lt Col A Gilham HCR was the managing trustee until Mar 23 when Lt Col R Spiller HCR took command.

Serious Incidents	None.

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 a. Providing and supporting regimental facilities and social activities. b. Providing and supporting sporting, adventurous training activities, battlefield studies and welfare events. 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 guidance on public benefit when deciding what activities the charity should undertake, i.e. that it benefits the public in general, or a sufficient section of the public).

Additional comments *(noting any changes to the Declarations made at paragraph 12 of the Notes to the Accounts):*

1. All declarations at paragraph 12 are correct.

The debtors within the PRI, whilst over 3 months, are now continuing to make regular payments to reduce the debt and have a financial plan for repayment agreed with the RAO.

The unit should investigate methods to invigorate the PRI shop to deliver more profitability.

Investments are managed by an out-sourced agent, Schroder, and over the past 2 years this has returned 0% profit. HCR will investigate alternative management levers to reinvigorate this investment.

Signature _____

Name Lt Col R Spiller

Date: _____

Appointment CO Household Cavalry Regiment

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.

5. I have made the following observations whilst carrying out the internal audit:

Statement of financial activities

Without investment included, funds have not exceeded £100k, however the fund is already registered with the Charities Commission and the relevant 1514s are submitted yearly. Fund is healthy with £126,699.00 in investments, £36,243.94 in the account, £2,698.46 in stock and £22,012.13 in debtors offset by £15,796.24 in liabilities leads to a total fund of £171,318.29.

Management

FM Monthly Checks. All FM checks were conducted monthly in a timely fashion.

Stock Checks. Stock checks have occurred monthly. As stock quantities are held in the QMs where it is deemed a minimum risk, but all have now been briefed that stock checks must occur every month.

Stock movement. Several items of stock have not moved within the audit period. FM to investigate alternative options for sale. Several stock codes are no longer used and should look to be removed.

Percentage Profit. The PRI shop has a very small profit margin due to limited stock. I would urge FM and shop manager to review functionality and better maxmise the PRI for better % profit.

Property Checks. No capital property is held within the fund.

Investments. The investments held within the fund have been accounted for correctly.

Write offs. No stock was written off during the period but may need to be in next FY.

Licences and insurance. All appropriate licences and insurance are held for the fund, are current and in date.

Income & Expenditure

The overall fund has a healthy balance but could deliver better profit. Overall no fund is in deficit.

Restricted Funds

The FM and RA are to complete a full review of all restricted funds and ensure those which have seen no in year movement are now closed, removing the excess of funds held on PAXTON+.

Debtors

1. There have been no transfers out of Restricted Funds.

2. The Debtors amount is manageable and monitored.

Creditors

The creditors are broken down as follows:

1. The Creditors amount is manageable and monitored.

Signature _____

Name Capt J Wilkes

Date: 04/03/24

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 have not been met:

(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:

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 for Household Cavalry Regiment – PRI

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:

1. The balance sheet details the debtor's figure to be £22,012.13; however the notes to account para 6 states £17,372.93. This is to be investigated and corrected so that both figures match.

2. Page 2 of 3 of the balance sheet details that there has been no movement during the audit period for 10 funds. The fund manager should review if there is still a requirement for this fund.

3. On the notes to account for the managing trustee the Fund Managers Course completion date should be inserted into "trustee induction and training" box. The course should have been completed on the DLE and a copy of the certificate retained by the Regimental Accountant.

4. It is requested that the unit produce a copy of the Debtors List to review independently for all future audits.

5. A copy of the Stock reconciliation list is to be provided for future audits. This is to allow the auditor to make comment on the stock levels during the audit period.

6. The FM/MT and IA comments are acknowledged and are thanked for being comprehensive.

Comd/SO2 SPS Comments

1. I have reviewed the Fund's income over the last 3 Audit Periods and its genuine income has not exceeded £250,000 in any of these years.

2. The operation and structure of the Charity is understood

3. In the compilation of this report, I have referred to the Unit's annual G1 Audit Report.

4. I have examined the AB 397 balances at the end of the audit period.

5. During the next Unit's annual assurance visit an appropriate level of sampling will be conducted on all accounts and subsidiary books.

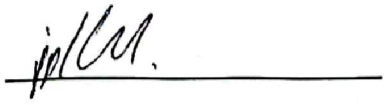
6. The Fund operates on the accrual's basis conforming with s.42(1).

7. The accounting policies are consistent in application and appropriate to the activities of the Charity.

8. There has been no event that has had an adverse impact on the worth of the Charity subsequent to this report. No Restricted Funds are overspent.

9. Nothing further to report in addition to the comments made by the MT but the IA should comment.

10. There has been no deliberate act of misconduct in the administration of the Charity.

Independent Examiner's 

Signature

Name Maj A Asong

Date: 06/03/24

Appointment SO2 SPS 1 DRS BCT

HOUSEHOLD CAVALRY REGIMENT PRESIDENT OF THE REGIMENTAL INSTITUTION (PRI)

England & Wales - Charity number 1130632

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 Household Cavalry Regiment

Address Ward Barracks, Bulford SP4 9NA

In respect of the **PRI Fund**

Charity Commission/Regulator registered number 1130632

For the period from 1 April 21 to 31 March 22

Managing Trustee(s) during the period:

From	**01 Apr 21**	**to**	**31 Mar 22**	**Name**	**Lt Col A E Gilham**

Fund Manager(s) during the period:

From	**01 Apr 21**	**to**	**26 May 21**	**Name**	**Maj D Robson**
From	**27 May 21**	**to**	**12 Jul 21**	**Name**	**Capt D Prince-Wish**
From	**13 Jul 21**	**to**	**04 Feb 22**	**Name**	**Maj D Robson**
From	**05 Feb 22**	**to**	**01 Mar 22**	**Name**	**Capt Dove**
From	**02 Mar 22**	**to**	**31 Mar 22**	**Name**	**Maj Robson**

Internal Auditor(s) during the period:

From	**01 Apr 21**	**to**	**31 Mar 22**	**Name**	**Capt S Ison**

Audit Assistants[1] (during the period):

Regimental Accountant(s) during the period:

From	**01 Apr 21**	**to**	**22 Jun 21**	**Name**	**Sgt B Mweemba**
From	**23 Jun 21**	**to**	**17 Jul 21**	**Name**	**Sgt C Gurung**
From	**18 Jul 21**	**To**	**31 Mar 22**	**Name**	**Sgt Mweemba**

[1] SFR Chap 5 para 0505 and Annex D to Chap 5.

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 to 10 years.
Motor vehicles - Straight Line over a period of 2 to 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
N/A – No grants or donations			
	Total grants to institutions	£0.00	£0.00

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
N/A – No grants or donations		
Total	£0.00	£0.00

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	£0.00	£0.00	£0.00
Sales & W/Os	£0.00	£0.00	£0.00
Depreciation	£0.00	£0.00	£0.00
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	£147,234.64
Add additions to investments at cost (investments purchased)	£0.00
Less disposals at carrying value (investments sold)	£0.00
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	£21,065.64
Carrying value (market value) at end of year	£126,169.00

Breakdown of Market Values at

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties	£0.00	£0.00	£0.00	£0.00	£0.00
Investments listed on a recognised stock exchange	£0.00	£0.00	£0.00	£0.00	£0.00
Investments held in unit trusts or other collective investment schemes	£126,169.00	£0.00	£0.00	£126,169.00	£0.00
Investments in subsidiary or connected undertakings and companies	£0.00	£0.00	£0.00	£0.00	£0.00
Securities not listed on a recognised Stock Exchange	£0.00	£0.00	£0.00	£0.00	£0.00
Cash held as part of the investment portfolio	£0.00	£0.00	£0.00	£0.00	£0.00
Other investments	£0.00	£0.00	£0.00	£0.00	£0.00
Total	£126,169.00	£0.00	£0.00	£126,169.00	£0.00

6. **List of Debtors**

Debtor	Date of Debt	Amount
HCF Annual Expenditure	Jan 21 – Mar 22	£9,110.15
Open Day Expenditure	Feb – Mar 22	£1,099.23
Ex TIGER CANYON PERERRO	Feb 22	£119.75
	Total	£10,329.13

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

7. **List of Creditors**

Creditor	Date of Credit	Amount
Biking Adventure Grant	Dec 21	£9,182.50
E-Sport Grant	Mar 22	£4,104.00
Ex TIGER CANYON PERERRO PC	Jan – Mar 22	£5,250.00
Outdoor Cinema Grant	Nov 21	£1,639.99
	Total	£20,176.49

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

8. Paid Employees

	This year £	Last year £
Gross wages paid	£0.00	£0.00
Employer's National Insurance paid	£0.00	£0.00
Pension Contributions paid	£0.00	£0.00
Total staff costs	**£0.00**	**£0.00**

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

	This year	Last year
Costs of generating funds	£0.00	£0.00
Charitable activities	£0.00	£0.00
Other	£0.00	£0.00
Total	**£0.00**	**£0.00**

No individual employee received a salary of over £60,000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	**0.00**	**0.00**

10. Restricted/Endowment Funds

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
A SQN	£498.41	£1,725.00	£689.85	£0.00	£0.00	£1,533.56
B SQN	£1,026.58	£731.00	£1,757.58	£0.00	£0.00	£0.00
C SQN	£3,169.77	£1,578.38	£3,354.95	£0.00	£0.00	£1,393.20
D SQN	£924.45	£3,039.27	£3,020.17	£0.00	£0.00	£943.55
HQ SQN	£2,399.54	£3,177.00	£3,582.52	£0.00	£0.00	£1,994.02
AGC FUND	£1,041.07	£1,051.58	£1,269.24	£0.00	£0.00	£823.41
LAD	£3,403.62	£508.00	£2,451.75	£0.00	£0.00	£1,459.87
ADV TRG	£0.00		£0.00	£0.00	£0.00	£0.00
Sailling	£210.76		£210.76	£0.00	£0.00	£0.00
Football	£0.00			£0.00	£0.00	£0.00
Army Carp Fishing	£0.00			£0.00	£0.00	£0.00
Golf	£0.00			£0.00	£0.00	£0.00
Xmas Party Sldrs	£0.00			£0.00	£0.00	£0.00
Battlefield Tours	£0.00			£0.00	£0.00	£0.00
Boxing	£0.00			£0.00	£0.00	£0.00
Minibus Fund	£1,010.58	£1,440.00	£831.22	£0.00	£0.00	£1,619.36
Gaming Machines	£0.00			£0.00	£0.00	£0.00
Mayflower	£0.00			£0.00	£0.00	£0.00
Chef Fund	£355.00	£311.00	£176.46	£0.00	£0.00	£489.54
Welfare Fund	£5,242.54	£292.22	£3,545.23	£0.00	£0.00	£1,989.53
Welfare House	£462.19	£3,403.55	£1,521.78	£0.00	£0.00	£2,343.96
TOTAL	**£19,744.51**	£17,257.00	£22,411.51	£0.00	£0.00	£14,590.00

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
A Sqn, B Sqn, C Sqn, D Sqn, HQ Sqn, AGC Fund, Chef, and LAD	These Restricted Funds have been setup to manage the income and expenditure of small sub-unit/functional groupings.
Adventure Training	This fund manages the income and expenditure of all regimental adventure training activities/expeditions.
Battlefield Tours	This fund manages the income and expenditure of all regimental battlefield tours.
Sports Funds	These funds manage the income and expenditure of various Army, HCav and HCR sports teams and tours.
Christmas Party Soldiers	This fund manages the income and expenditure relating to provision of a Christmas lunch for the junior members of the HCR.
Gaming Machines	This fund manages the income and expenditure relating to gaming machines run by the contractor.
Minibus Fund	This fund manages the income and expenditure associated with hiring out and maintenance of the regimental minibus.
Mayflower	This fund manages the income and expenditure associated with Regimental move from Windsor to Bulford 2019.
Welfare Fund	This fund manages the income and expenditure of various welfare activites for HCR personnel and their families.
Welfare House	This fund manages the income and expenditure associated with the booking and maintenance of the HCR welfare house.

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:

No Heritage Assets are owned by the Charity.

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.

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.

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:

1. The worth of the fund is over £176k however the this is due to the fund holding investments of £126k, leaving an actual worth of around £50k. This has decreased from last year by £21k which is due to the loss on the investments. This is the reason for the Net movement being a (-) figure.

2. The overspend within the Restricted funds of £5154.51, is due to the Sqns utilising the funds that had built up in FY20/21 due to COVID restrictions. The total funds carried forward is a (+) figure and this will be monitored in the next FY.

Signature _____

Name Maj D Robson

Date: 17/5/22

Appointment PRI Fund Manager

Managing Trustee's Annual Report and Comments:

Unit .....Household Cavalry Regiment.....

Address..... Ward Barracks, Bulford SP4 9NA.....

Charity name and Charity Commission/Regulator registered Number..... 1130632.....

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)	MOD Constitution Document dated 06 Sep 19. ✓

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	Managing Trustee selected on appointment as Commanding Officer.

Trustee induction and training	The Managing Trustee has attended the Commanding Officer (Designate) Course. Fund Manager has completed the AAFM training via the DLE. ✓

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	The Fund achieves its object in the following manner: Financial grants for Adventurous Training activities. Financial grants for sports. Financial grants for improvements. Financial grants to Sub-units and clubs. Welfare support and payments to soldier in time of need.
Summary of main achievements of the Charity during the year	The fund has contributed to Adventurous Training activities enabling all ranks to experience the benefits of challenging pursuits. Regimental sports teams have had success in a number of competitions they have entered and the Fund has contributed towards regimental participation in

	CRESTA. There were additional regimental activities including the cross brief and presentations to our SP.

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

Financial Review	The fund is very healthy. The main sources of income of this fund are through PRI subscriptions, Gainshare and shop profits.

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	No financial reserves policy less that it retains sufficient funds to meet liabilities.

Investments selection policy and performance of those investments.	The PRI investment is managed by Schroder on behalf of the Household Cavalry Foundation. This year has seen a loss of £21,065.64 in the investments, compared to the gain of £26k last year.

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

Managing Trustee's name/trustees' names	Lt Col A Gilham has been the managing trustee throughout this period.

Serious Incidents	None.

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 a. Providing and supporting regimental facilities and social activities. b. Providing and supporting sporting, adventurous training activities, battlefield studies and welfare events. 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 guidance on public benefit when deciding what activities the charity should undertake, i.e. that it benefits the public in general, or a sufficient section of the public).

Additional comments *(noting any changes to the Declarations made at paragraph 12 of the Notes to the Accounts):*

1. All declarations at paragraph 12 are correct.

The fund is correctly maintained in line with SFRs and there are no areas of concern with the accounts.

The loss recorded from the investments held by the HCF is significant, but it is hoped this will improve during this FY.

The previous year's recommendation from the internal auditor to create an online PRI shop, was investigated by the Regt, but has not been actioned. The Regt are awaiting guidance from RAC HQ.

The percentage profit of 28.21% is slightly higher than the recommended guidelines in SFRs, however the overall income is £61.58, which I am content is not excessive and is not generating an excessive percentage profit for the fund.

Signature

Name Lt Col A Gilham

Date: 9 Jan 22

Appointment CO Household Cavalry Regiment

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.

5. I have made the following observations whilst carrying out the internal audit:

Statement of financial activities

Total funds have not exceeded £100k, however the fund is already registered with the Charities Commission and the relevant 1514s are submitted yearly. The losses from the investments have reduced the worth of the fund, showing a GPF income over expenditure as a loss of -£15,930.22. This isn't a true representation and the fund, which without the investments has a healthy £32k. The net income to the fund versus the net expenditure was £5787.92, demonstrating the fund is well managed. The restricted funds have a deficit of -£5154.51 off income over expenditure. This is due to the lack of spending in FY20/21 due to COVID and the funds being used during this FY.

Management

FM Monthly Checks. All FM checks were conducted monthly in a timely fashion.

Stock Checks. Stock checks are now conducted correctly and signed off by the QM.

Stock movement. The previous year's action points have not been actioned and as highlighted on last year's 1514s, several items of stock have not moved within the audit period. The FM is to investigate alternative options for sale or disposal to remove the stock. The RA is to investigate removing unused stock codes and seek guidance from 1X if required. This must be actioned during this FY.

Percentage Profit. The PRI shop has a 28.21% profit margin, which is slightly higher than the profit margin, however the overall amount of profit is £61.58 is minimal and this is a manageable profit margin. The figures on the I&E profit calculator are showing a difference of £5.04 and £6.20, this is due to the stock income from March, which shows on the relevant I&E prints. All figures are correct.

Property Checks. No capital property is held within the fund.

Investments. The investments held within the fund are held by Schroder investment, with updates received from the Household Cavalry Foundation, of gains/losses for each FY. This year has seen a loss of £21065.64, reducing the held investments to £126,169.00.

Write offs. No stock was written off during the period.

Licences and insurance. All insurance is held for the fund and are current and in date. There are no licences required for the PRI fund.

Income & Expenditure

Less the unrealised losses on the investments, the fund has a healthy income over expenditure. Continued quarterly finance meetings prevent the risk of an overspend within the fund.

Restricted Funds

The requirement to complete a full review of all restricted funds and ensure those which have seen no in year movement are now closed, removing the details held on PAXTON+, was not actioned. Several

funds have had no in year movement for over three years and it is recommended they are now removed from the fund. The RA is to action this and if unsure, to seek guidance from 1X.

The overspend showing on the SOFA is an incorrect interpretation of the funds and no restricted fund is in deficit, as seen on the balance sheet.

Debtors

The debtors total of £10,329.13 have occurred within the acceptable period, however as commented on monthly checks, they are to be cleared soonest. They are as follows:

£9110.15 HCF Expenses Grant. The Regt are awaiting the receipt of Q4 funds from the HCF to clear this debtor, once received the debtor will be removed.

£1099.23 Open Day 21. This event will take place on the 1 Apr and upon completion the debtor will be cleared with funds allocated for the event.

£119.75 Ex TIGER CANYON PERERRON. This debtor has been created for the Exercise taking place in June 22, to enable payment for various elements of the Ex. Once the Ex has been conducted the debtor will be cleared.

Creditors

The creditors total of £20,176.49 have occurred within the acceptable period, however as commented on monthly checks, they are to be cleared soonest. The creditors are broken down as follows:

£9182.50 AFCFT Grants. Funding from Naafi to enable two projects to be undertaken in the Regt. The lead for the project has deployed and upon his return the funds will be expended and the creditor cleared.

£4104.00 E-Sport. Funding for the Regt to set up an E-Sports suite. The project lead is currently awaiting the final elements of the project which will arrive in early Apr 22. Once received the invoice will be cleared from the creditor.

£5250.00 Ex TIGER CANYON PERERRO. Funding received from personnel contribution towards the Ex, due to take place in June 22. Held awaiting consolidation of final invoices.

£1639.99 Outdoor Cinema Grant. Funding received from HQSW to purchase outdoor cinema equipment. The UWO is costing the project and will action in Apr 22.

Signature _____

Name Capt S Ison

Appointment Internal Auditor

Date: 10/05/2022

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 have not been met:

(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:

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 for Household Cavalry Regiment – PRI

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:

1. The IA has commented that the total funds haven't exceeded £100K which is incorrect. The fund total is £176,566.20. The fund now needs to be registered with the CC.

2. The balance sheet details the debtors figure to be £10329.13; however the sales account balance list details a figure of £14634.13. This is to be investigated, the original clearance and booking checked and corrected so that both figures match.

3. Page 2 of 3 of the balance sheet details that there has been no movement during the audit period for 10 funds. The fund manager should review if there is still a requirement for this fund.

4. On the notes to account for the managing trustee the Fund Managers Course completion date should be inserted into "trustee induction and training" box. The course should have been completed on the DLE and a copy of the certificate retained by the Regimental Accountant.

5. The FM/MT and IA comments are acknowledged and are thanked for being comprehensive.

Comd/SO2 SPS Comments

1. I have reviewed the Fund's income over the last 3 Audit Periods and its genuine income has not exceeded £250,000 in any of these years.

2. The operation and structure of the Charity is understood

3. In the compilation of this report, I have referred to the Unit's annual G1 Audit Report.

4. I have examined the AB 397 balances at the end of the audit period.

5. During the next Unit's annual assurance visit an appropriate level of sampling will be conducted on all accounts and subsidiary books.

6. The Fund operates on the accrual's basis conforming with s.42(1).

7. The accounting policies are consistent in application and appropriate to the activities of the Charity.

8. There has been no event that has had an adverse impact on the worth of the Charity subsequent to this report. No Restricted Funds are overspent.

9. Nothing further to report in addition to the comments made by the MT but the IA should comment.

10. There has been no deliberate act of misconduct in the administration of the Charity.

Independent Examiner's Signature

Name Maj D Hurst

Date: 03/01/23

Appointment SO2 SPS 1 DRS BCT

Statement of Financial Activities as at 31/03/2022

Paxton+

Printed: 31/03/2022

PRI HCR

Household Cavalry Regiment

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	8,620.13	0.00	0.00	8,620.13	7,881.24
Activities for Generating Funds	0.00	0.00	0.00	0.00	0.00
Investment Income	12.19	0.00	0.00	12.19	45.22
Income Resources from Charitable Activities	2,104.50	17,257.00	0.00	19,361.50	26,017.71
Other Incoming Resources	4,500.00	0.00	0.00	4,500.00	4,500.00
Total Incoming Resources	**15,236.82**	**17,257.00**	**0.00**	**32,493.82**	**38,444.17**
Resources Expended Cost of Generating Funds					
Investment Management Costs	287.17	0.00	0.00	287.17	234.61
Costs of Generating Funds	0.00	0.00	0.00	0.00	0.00
Charitable Activities	583.83	22,360.51	0.00	22,944.34	23,553.80
Governance Costs	0.00	0.00	0.00	0.00	56.18
Grants and Donations	0.00	0.00	0.00	0.00	0.00
Other Costs	8,577.90	51.00	0.00	8,628.90	25,930.78
Total Resources Expended	**9,448.90**	**22,411.51**	**0.00**	**31,860.41**	**49,775.37**
Net Incoming/Outgoing Resources Before Transfers	**5,787.92**	**-5,154.51**	**0.00**	**633.41**	**-11,331.20**
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	**5,787.92**	**-5,154.51**	**0.00**	**633.41**	**-11,331.20**
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	-21,065.64	0.00	0.00	-21,065.64	27,762.17
Net Movement in Funds	**-15,277.72**	**-5,154.51**	**0.00**	**-20,432.23**	**16,430.97**
Reconciliation of Funds					
Total funds brought forward from previous year	**177,253.92**	**19,744.51**	**0.00**	**196,998.43**	
Total funds carried forward	**161,976.20**	**14,590.00**	**0.00**	**176,566.20**	

Household Cavalry Regiment

March 2022

End of last year		Balance	
	Fixed Assets		
147,234.64	INVESTMENTS	126,169.00	
147,234.64	Total Fixed Assets		126,169.00
	Current Assets		
49,066.29	BANK ACCOUNT	57,427.61	
0.00	DEBTORS	10,329.13	
3,040.31	STOCK ON HAND	2,816.95	
52,106.60	Total Current Assets		70,573.69
199,341.24	Total Assets		196,742.69
	Liabilities		
2,342.81	CREDITORS	20,176.49	
0.00	VAT CONTROL A/C	0.00	
(2,342.81)	Total Liabilities		(20,176.49)
196,998.43	Total Assets Minus Liabilities		176,566.20
	Total Funds		
19,744.51	Total Restricted Funds	14,590.00	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
177,253.92	Accumulated Trading & GPF	161,976.20	
196,998.43	Total Funds		176,566.20

Household Cavalry Regiment

End of last year		Balance	
	Funds Analysis		
	Designated Funds		
0.00			0.00
	Restricted Funds		
498.41	A SQN	1,533.56	
1,026.58	B SQN	0.00	
3,169.77	C SQN	1,393.20	
924.45	D SQN	943.55	
2,399.54	HQ SQN	1,994.02	
1,041.07	AGC FUND	823.41	
3,403.62	LAD	1,459.87	
0.00	ADVENTURE TRAINING	0.00	
210.76	SAILING	0.00	delete
0.00	FOOTBALL	0.00	
0.00	ARMY CARP FISHING	0.00	
0.00	GOLF	0.00	
0.00	CHRISTMAS PARTY SOLDIERS	0.00	
0.00	BATTLEFIELD TOURS	0.00	
0.00	BOXING	0.00	
1,010.58	MINIBUS FUND	1,619.36	
0.00	GAMING MACHINES INCOME	0.00	delete.
0.00	MAYFLOWER	0.00	
355.00	CHEF FUND	489.54	
5,242.54	WELFARE FUND	1,989.53	
462.19	WELFARE HOUSE	2,343.96	
19,744.51			14,590.00
	Endowment Funds		
0.00			0.00
	Trading and General Purpose Funds		
(85.24)	Trading surplus	62.74	
0.00	Non Primary Purpose trading surplus	0.00	
16,015.46	General Purpose Fund surplus	(15,340.46)	
15,930.22	Trading & GPF surplus		(15,277.72)
161,323.70	Balance at last balance sheet		177,253.92
177,253.92	Accumulated Trading & GPF		161,976.20
196,998.43	Grand total		176,566.20

Signature of A/C Holder/Fund Manager

Household Cavalry Regiment

End of last year

Balance

17/5/22
Date

Signature of Managing Trustee

9/6/22
Date

HOUSEHOLD CAVALRY REGIMENT PRESIDENT OF THE REGIMENTAL INSTITUTION (PRI)

England & Wales - Charity number 1130632

Accounts

Managing Trustee's Report, Internal Audit Board Report and Independent Examiner's Report (SORP 2005 compliant) **Regimental Accountant Scheme** (Rev 11/09)

Unit Household Cavalry Regiment

Address Wing Barracks, Bulford SP4 9NA

In respect of the **PRI Fund**

Charity Commission/Regulator registered number 1130632

For the period from 1 April 20 To 31 March 21

Managing Trustee(s) during the period:

From	1 Apr 20	to	26 Jul 20	Name	Lt Col MSP Berry LG
From	27 Jul 20	to	31 Mar 21	Name	Lt Col A E Gilham

Fund Manager(s) during the period:

From	01 Apr 20	to	21 Apr 20	Name	Maj D Hitchings
From	22 Apr 20	to	23 Feb 21	Name	Maj D Robson
From	24 Feb 21	to	22 Mar 21	Name	Capt McWhirter
From	23 Mar 21	to	21 Mar 21	Name	Maj D Robson

Internal Auditor(s) during the period:

From	01 Apr 20	to	31 Mar 21	Name	Capt S Ison

Audit Assistants[1] (during the period):

Regimental Accountant(s) during the period:

From	1 Apr 20	to	23 Jun 20	Name	Sgt B Mweemba
From	24 Jun 20	to	19 Jul 20	Name	Capt Prince-Wish
From	20 Jul 20	to	31 Mar 21	Name	Sgt B Mweemba

[1] SFR Chap 5 para 0505 and Annex D to Chap 5.

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 to 10 years.
Motor vehicles - Straight Line over a period of 2 to 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.

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
N/A – No grants or donations			
	Total grants to institutions	£0.00	£0.00

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
N/A – No grants or donations		
Total	£0.00	£0.00

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	£0.00	£0.00	£0.00
Sales & W/Os	£0.00	£0.00	£0.00
Depreciation	£0.00	£0.00	£0.00
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	£147,234.64
Add additions to investments at cost (investments purchased)	£0.00
Less disposals at carrying value (investments sold)	£0.00
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	£0.00
Carrying value (market value) at end of year	£147,234.64

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties	£0.00	£0.00	£0.00	£0.00	£0.00
Investments listed on a recognised stock exchange	£0.00	£0.00	£0.00	£0.00	£0.00
Investments held in unit trusts or other collective investment schemes	£147,234.64	£0.00	£0.00	£147,234.64	£0.00
Investments in subsidiary or connected undertakings and companies	£0.00	£0.00	£0.00	£0.00	£0.00
Securities not listed on a recognised Stock Exchange	£0.00	£0.00	£0.00	£0.00	£0.00
Cash held as part of the investment portfolio	£0.00	£0.00	£0.00	£0.00	£0.00
Other investments	£0.00	£0.00	£0.00	£0.00	£0.00
Total	£147,234.64	£0.00	£0.00	£147,234.64	£0.00

6. **List of Debtors**

Debtor	Date of Debt	Amount
	Total	

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

7. **List of Creditors**

Creditor	Date of Credit	Amount
LAD Restroom Renovationv Grant	Oct 20	£823.05
Bulford/ Tidworth Sports Grant	Nov 20	£500.00
Tprs Christmas Raffle prize	Dec 20	£450,01
Welfare Santa Walk	Dec 20	328.70
LSgt Bruno	Mar 21	241,05
	Total	£2,342.81

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

8. **Paid Employees**

	This year £	Last year £
Gross wages paid	£0.00	£0.00
Employer's National Insurance paid	£0.00	£0.00
Pension Contributions paid	£0.00	£0.00
Total staff costs	**£0.00**	**£0.00**

	This year	Last year
Costs of generating funds	£0.00	£0.00
Charitable activities	£0.00	£0.00
Other	£0.00	£0.00
Total	**£0.00**	**£0.00**

No individual employee received a salary of over £60,000.00

9. **Governance Costs**

	This year £	Last year £
Audit or independent examination fee	**0.00**	**0.00**

10. **Restricted/Endowment Funds**

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
A SQN	1,506.41	2,485.00	3,493.00	0.00	0.00	498.41
B SQN	1,240.90	1,303.93	1,518.25	0.00	0.00	1,026.58
C SQN	1,757.97	3,787.45	2,375.65	0.00	0.00	3,169.77
D SQN	2,425.62	5,405.50	6,906.67	0.00	0.00	924.45
HQ SQN	893.03	1,925.00	418.49	0.00	0.00	2,399.54
AGC FUND	845.52	1,316.60	1,121.05	0.00	0.00	1,041.07
LAD	1,983.62	1,542.00	122.00	0.00	0.00	3,403.62
ADV TRG	0.00	0.00	0.00	0.00	0.00	0.00
Sailling	210.76	0.00	0.00	0.00	0.00	210.76
Football	0.00	0.00	0.00	0.00	0.00	0.00
Army Carp Fishing	0.00	0.00	0.00	0.00	0.00	0.00
Golf	0.00	0.00	0.00	0.00	0.00	0.00
Xmas Party Sldrs	0.00	0.00	0.00	0.00	0.00	0.00
Battlefield Tours	0.00	0.00	0.00	0.00	0.00	0.00
Boxing	0.00	0.00	0.00	0.00	0.00	0.00
Minibus Fund	1,516.98	1,085.00	1,591.40	0.00	0.00	1,010.58
Gaming Machines	0.00	0.00	0.00	0.00	0.00	0.00
Mayflower	0.00	0.00	0.00	0.00	0.00	0.00
Chef Fund	200.00	223.00	68.00	0.00	0.00	355.00
Welfare Fund	3,967.49	3,418.48	2,143.43	0.00	0.00	5,242.54
Welfare House	2,695.46	407.75	2,641.02	0.00	0.00	462.19
TOTAL	19,243.76	22,899.71	22,398.96	0.00	0.00	19,744.51

Name of Restricted Fund	Purpose of fund
A Sqn, B Sqn, C Sqn, D Sqn, HQ Sqn, AGC Fund, Chef, and LAD	These Restricted Funds have been setup to manage the income and expenditure of small sub-unit/functional groupings.
Adventure Training	This fund managed the income and expenditure of all regimental adventure training activities/expeditions. It is no longer used.
Battlefield Tours	This fund managed the income and expenditure of all regimental battlefield tours. It is no longer used.
Sports Funds	These funds manage the income and expenditure of various Army, HCav and HCR sports teams and tours. Only the sailing fund has retained funds and once cleared the fund will no longer be used.
Christmas Party Soldiers	This fund managed the income and expenditure relating to provision of a Christmas lunch for the junior members of the HCR. It is no longer used.
Gaming Machines	This fund managed the income and expenditure relating to gaming machines run by the contractor. It is no longer used.
Minibus Fund	This fund manages the income and expenditure associated with hiring out and maintenance of the regimental minibus.
Mayflower	This fund managed the income and expenditure associated with Regimental move from Windsor to Bulford 2019. It is no longer used.
Welfare Fund	This fund manages the income and expenditure of various welfare activites for HCR personnel and their families.
Welfare House	This fund manages the income and expenditure associated with the booking and maintenance of the HCR welfare house.

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:

No Heritage Assets are owned by the Charity.

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.

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.

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:

1. The worth of the fund is over £196k however this is due to investments of £147k, which are now accounted for as per the holdings by the Household Cavalry Foundation. The total income over expenditure is £15,930.22 which is higher than previous years due to the lack of activity in the fund this year. This is because of COVID restrictions imposed during 2020/21.

2. There has been an increase to PRI subscriptions after they were reviewed last FY and payments are now being made by all members of the Regiment. The current subscription rates will remain and will be voted on at the next quarterly finance meeting.

3. The -% for the shop is due to stock purchase being conducted at the end of FY20/21, however the storeman is to ensure he monitors the purchase of stock matches the demand. The shop was also closed for a large amount of the FY, thus driving down % profit.

Signature

Name Maj D Robson

Date: 5/5/21

Appointment Fund Manager

Unit .....Household Cavalry Regiment.....

Address..... Ward Barracks, Bulford SP4 9NA.....

Charity name and Charity Commission/Regulator registered Number..... 1130632.....

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)	MOD Constitution Document dated 29 Jul 20.

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	Managing Trustee selected on appointment as Commanding Officer.

Trustee induction and training	The Managing Trustee has attended the Commanding Officer (Designate) Course. Fund Manager has completed the AAFM training via the DLE.

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	The fund is to provide welfare, social, adventure training and sporting activity to assist all Regimental personnel.
Summary of main achievements of the Charity during the year	Due to COVID during FY20/21, there has been no adventure training, however some Regimentally sports teams have competed in sport and the Fund has contributed towards this participation. Additional regimental activities included the Troopers Christmas raffle and Regimental X Brief. Ex Daring Rock enabled members to conduct low level AT in Gibraltar. Due to the lack of activity the Regiment have purchased new sports jackets for the Regiment and have a financial plan to ensure those assigned in will receive a jacket on arrival.

income.

Financial Review	The fund is well managed with a healthy excess of income due to the lack of movement in FY20/21 due to COVID. Income is sourced through PRI subscriptions, shop profits, and donations to the fund, including Gainshare.

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	No financial reserves policy less that it retains sufficient funds to meet liabilities.

Investments selection policy and performance of those investments.	The PRI investment is managed by Schroder on behalf of the Household Cavalry Foundation. 20/21 current balance of the account is £147,234.64. This is now recorded correctly in the fund.

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

Managing Trustee's name/trustees' names	Lt Col A E Gilham has been the managing trustee throughout this period.

Serious Incidents	None.

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 a. Providing and supporting regimental facilities and social activities. b. Providing and supporting sporting, adventurous training activities, battlefield studies and welfare events. 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 guidance on public benefit when deciding what activities the charity should undertake, i.e. that it benefits the public in general, or a sufficient section of the public).

Additional comments *(noting any changes to the Declarations made at paragraph 12 of the Notes to the Accounts):*

1. All declarations at paragraph 12 are correct.

Due to COVID the opportunity for the PRI shop to become held online as part of an overall RAC website, was not explored. The RCM will now investigate this further. In the interim period the management of the PRI shop will be closely supervised by the QM.

COVID prevented large amount of activity from taking place during FY20/21 and for the good and benefit of all the fund have purchased sports jackets for members. There is a financial plan in place to enable this is an enduring commitment for new personnel assigned in.

Signature _____

Name Lt Col A E Gilham

Date: 07 May 2021

Appointment CO Household Cavalry Regiment

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.

5. I have made the following observations whilst carrying out the internal audit:

Statement of financial activities

Total funds has not exceeded £100k, however the fund is already registered with the Charities Commission and the relevant 1514s are submitted yearly. The net income to the fund versus the net expenditure was an overspened of £11,831.95, this is due to the decision to purchase new sports jackets at a cost of £15,675.00. That said the total GPF income over expenditure is £15,930.22 demonstrating the fund is in a healthy state.

Management

FM Monthly Checks. All FM checks were conducted monthly in a timely fashion.

Stock Checks. Stock checks have not occurred monthly, due to COVID and the dispersal of the force. There have been 6 stock checks during FY20/21, due to the force being dispersed but also due to absence by the shop holder. As stock quantities are held in a secure area it was deemed a minimal risk. It is requested that stock checks are added to the orderly officer check to ensure they are conducted monthly.

Stock movement. New stock items have been purchased in bulk, when it is noted that previous items already held had not sold. Management of the shop stock needs to be supervised and it is advised that the FM has greater oversight in purchasing. As highlighted on last years 1514s, several items of stock have not moved within the audit period. The FM is to investigate alternative options for sale or disposal to remove the stock. The RA is to investigate removing unused stock codes and seek guidance from 1X if required.

Percentage Profit. The PRI shop has a -12.10% profit margin, which is due to the purchase of stock prior to the end of the FY and the lack of movement in the stock due to COVID.

Property Checks. No capital property is held within the fund.

Investments. The investments held within the fund have not been accounted for correctly in the previous year. Held by Schroder investment updates are received from the Household Cavalry Foundation, this wasn't received prior to the submission of last years 1514s. This error has now been rectified and the actual figure is accounted for on PAXTON for FY20/21.

Write offs. No stock was written off during the period.

Licences and insurance. All insurance is held for the fund and are current and in date. There are no licences required for the PRI fund.

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 have not been met:

(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:

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

- Excellent work on debtors
- Good identification of stagnant stock
- No use of raising retrieval fund - 2 years running
- Excellent housekeeping on shop stock
- Missing Fin/MT signatures on balance sheets

Independent Examiner's Signature

Name Maj W Hodgson

Date: 19 May 21.

Appointment SO2 G1 - 1 Armd Inf Bde

HOUSEHOLD CAVALRY REGIMENT

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	7,881.24	0.00	0.00	7,881.24	10,632.05
Activities for Generating Funds	0.00	0.00	0.00	0.00	250.00
Investment Income	45.22	0.00	0.00	45.22	2,001.82
Income Resources from Charitable Activities	3,118.00	22,899.71	0.00	26,017.71	65,638.31
Other Incoming Resources	4,500.00	0.00	0.00	4,500.00	0.00
Total Incoming Resources	**15,544.46**	**22,899.71**	**0.00**	**38,444.17**	**78,522.18**
Resources Expended Cost of Generating Funds					
Investment Management Costs	234.61	0.00	0.00	234.61	162.01
Costs of Generating Funds	0.00	0.00	0.00	0.00	6,602.18
Charitable Activities	1,154.84	22,398.96	0.00	23,553.80	27,899.80
Governance Costs	56.18	0.00	0.00	56.18	2,493.60
Grants and Donations	0.00	0.00	0.00	0.00	0.00
Other Costs	25,930.78	0.00	0.00	25,930.78	55,034.80
Total Resources Expended	**27,376.41**	**22,398.96**	**0.00**	**49,775.37**	**92,192.39**
Net Incoming/Outgoing Resources Before Transfers	**-11,831.95**	**500.75**	**0.00**	**-11,331.20**	**-13,670.21**
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	**-11,831.95**	**500.75**	**0.00**	**-11,331.20**	**-13,670.21**
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	27,762.17	0.00	0.00	27,762.17	0.00
Net Movement in Funds	**15,930.22**	**500.75**	**0.00**	**16,430.97**	**-13,670.21**
Reconciliation of Funds					
Total funds brought forward from previous year	**161,323.70**	**19,243.76**	**0.00**	**180,567.46**	
Total funds carried forward	**177,253.92**	**19,744.51**	**0.00**	**196,998.43**	

Income & Expenditure

As previously mentioned the overall fund has a higher expenditure than income within this year due to the purchase of sports jackets. Were this to continue the fund would become insolvent, however overall no fund is in a deficit. Continued quarterly finance meetings prevent the risk of an overspend within the fund.

Restricted Funds

The FM and RA are to complete a full review of all restricted funds and ensure those which have seen no in year movement are now closed, removing the excess of funds held on PAXTON+. Several funds have had no inyear movement for FY20/21 and it is recommended they are now removed from the fund.

The Sailing fund has seen no in year movement due to no events being conducted because of COVID restrictions. This funding has been reallocated for FY21/22.

Debtors

No debtors are held in the fund.

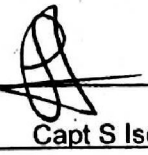
Creditors

The creditors total of £2,343.81 have occurred within the acceptable period, however as commented on monthly checks, they are to be cleared soonest. The creditors are broken down as follows:

£500.00	Funding for a Bulford/Tidworth sports competition. The event did not take place due to COVID and is postponed until summer 21.
£450.01	Funding for a christmas raffle prize (Xbox). The prize is currently out of stock and the event organiser continues to monitor to purchase when stock is available.
£823.05	Funding received for the LAD restroom renovation. Due to COVID and dispersal this project was put on hold. Capt Allchin (EME) has been informed the project must be completed soonest.
£241.05	LSgt Bruno's payment for utility bills whilst occupying the welfare house for a prolonged period.
£328.70	Funding raised by the Welfare team from the Santa walk. Donation will be to two charities and the RA requires BAC details to process.

Additional comment

Due to a printer error all prints had to be printed on 1 Apr 21, however the funds were closed on 31 Mar 21 and all EOY accounting was conducted correctly.

Signature 

Name Capt S Ison

Date: 07 May 2021

Appointment Internal Auditor

HOUSEHOLD CAVALRY REGIMENT

March 2021

End of last year		Balance	
	Fixed Assets		
119,472.47	INVESTMENTS	147,234.64	
119,472.47	Total Fixed Assets		147,234.64
	Current Assets		
53,430.02	BANK ACCOUNT	49,066.29	
8,212.40	DEBTORS	0.00	
1,764.01	STOCK ON HAND	3,040.31	
63,406.43	Total Current Assets		52,106.60
182,878.90	Total Assets		199,341.24
	Liabilities		
2,311.44	CREDITORS	2,342.81	
0.00	VAT CONTROL A/C	0.00	
(2,311.44)	Total Liabilities		(2,342.81)
180,567.46	Total Assets Minus Liabilities		196,998.43
	Total Funds		
19,243.76	Total Restricted Funds	19,744.51	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
161,323.70	Accumulated Trading & GPF	177,253.92	
180,567.46	Total Funds		196,998.43

HOUSEHOLD CAVALRY REGIMENT

End of last year		Balance	
	Funds Analysis		
	Designated Funds		
0.00			0.00
	Restricted Funds		
1,506.41	A SQN	498.41	
1,240.90	B SQN	1,026.58	
1,757.97	C SQN	3,169.77	
2,425.62	D SQN	924.45	
893.03	HQ SQN	2,399.54	
845.52	AGC FUND	1,041.07	
1,983.62	LAD	3,403.62	
0.00	ADVENTURE TRAINING	0.00	
210.76	SAILING	210.76	
0.00	FOOTBALL	0.00	
0.00	ARMY CARP FISHING	0.00	
0.00	GOLF	0.00	
0.00	CHRISTMAS PARTY SOLDIERS	0.00	
0.00	BATTLEFIELD TOURS	0.00	
0.00	BOXING	0.00	
1,516.98	MINIBUS FUND	1,010.58	
0.00	GAMING MACHINES INCOME	0.00	
0.00	MAYFLOWER	0.00	
200.00	CHEF FUND	355.00	
3,967.49	WELFARE FUND	5,242.54	
2,695.46	WELFARE HOUSE	462.19	
19,243.76			19,744.51
	Endowment Funds		
0.00			0.00
	Trading and General Purpose Funds		
100.28	Trading surplus	(85.24)	
0.00	Non Primary Purpose trading surplus	0.00	
(7,739.73)	General Purpose Fund surplus	16,015.46	
(7,639.45)	Trading & GPF surplus		15,930.22
168,963.15	Balance at last balance sheet		161,323.70
161,323.70	Accumulated Trading & GPF		177,253.92
180,567.46	Grand total		196,998.43

Signature of A/C Holder/Fund Manager