

2 RGR – 2 RGR President of the Regimental Institute (PRI)

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

Direction 1: Check whether the charity is eligible to have an independent examination.

I've used the guidance summary at para 2116 to assess the fund gross annual genuine income has not exceeded £250,000 iaw SFRs ensuring the level of IE function can be carried out by the SO2 SPS. The Fund Total income is over £100K however is registered with the CC, registration number 1160480

Financial Year	Charitable Income
2023/24	£128,521.94
2022/23	£90,546.39
2020/21	N/A

Direction 2: Check for any conflict of interest that prevents the examiner from carrying out their independent examination.

I declare that I have not acted as Internal Auditor or had any other involvement in the day to day running of a service fund (e.g., in a previous assignment) within the last three years. The operation and structure of the charity is understood.

Direction 3: Record your independent examination.

In the compilation of this report, I have referred to the unit's latest assurance inspection report and a record of associated documents used for this audit is being stored along with the report and accounts.

Direction 4: Plan your independent examination.

As the examiner I obtained the relevant constitution, objectives, organisational structure, the funds managed, its activities and accounting records and systems prior to conducting my examination. I have examined the PAXTON+ balances and compared them with the AF N1514 balances to ensure they agree.

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

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

b. ~~As the examiner I confirm that the MT completed the 6 monthly FM/Trustee internal financial controls checklist (British Army) during this audit period. Confirmed via G1A Full.~~

Direction 6: Check that the accounts are consistent with the accounting record.

As the IE I looked at the final accounts to see if they reveal any unusual items, unexpected fluctuations or inconsistencies. The assets and liabilities are consistent with the type of activities that the charity operates.

Direction 7: Check that the Charity is operated in line with the accruals basis of accounting.

- The Fund operates on the accruals basis conforming with s42(1) of the charity regulations. Where deviation exist, guidance is provided to the MT and are recorded within this report from IA.

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

- a. The general accounting policies of service fund have been agreed with the Charity Commission and are listed in the AF N1514.
- b. Any significant income expectations listed in the Managing Trustee's Financial Reviews in previous accounting periods are noted and their continued receipt considered against future planned expenditure where appropriate.
- c. I checked that separate funds of the charity have been correctly accounted for and reported correctly in the accounts.
- d. I checked to ensure that no material breach of trust has taken place in the use of charitable funds in the reporting period e.g., use of monies in a restricted fund for a purpose outside of the restriction.

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

- a. The IE should consider if the service fund remains viable for future accounting periods.
- b. Consider the worth of the service fund over the periods of previous AF N1514s – Consider if the worth of the fund reduced over an extended period.
- c. I've considered the worth of the service fund over the periods of previous AF N1514s and assessed if the worth of the fund reducing over an extended period.
- d. Debtors and Creditors have been examined and guidance provided to FM where necessary.

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

- a. The service fund accounts and AF N1514 complies with SORP and the minimum accounting standard required (SOFA, balance Sheet and completed notes to the accounts).
- b. Checked for the correct completion of the AF N1514.

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

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

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

Comments

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

- a. **Balance Sheet.** The Fund currently hold a realistic (Net Cash to Hand) of over £20K, when deducting liabilities from Bank A/C balance.
- b. **Debtors and Creditors.** The IA comment is noted in regard to the bar chit debt, however the bar chits are an accumulated balance over 2 months.
- c. **SOFA.** There is an excessive expenditure over income of over -£58K in this reporting period, in addition to the -£80K in the last year reporting period. This is consistent and may impact the fund significantly; the FM must ensure that a viable 5 Year FINPLAN is implemented. The unit should also refrain from transferring AT and Exercise grants into the PRI, subsequently utilising the Central Bank Suspense Account to manage these activities. Conveying Public Funds, such as AT and Exercise grant into the PRI, falsely inflates the Fund's total worth at the end of the accounting period.
- d. **Fund Management.** The MT is required to state their investment policy, investments selected and their performance in the Managing Trustees Report contained within the AFN 1514 iaw SFR para 0932.
- e. **Restricted Funds.** The IA comments regarding Restricted Funds are particularly pertinent and the R Codes that have not seen any movement in the last accounting period should be reviewed as a priority.

Date: 30 - Oct - 24

Independent Examiner's Signature



Name:

Major D Whitecross

Appointment:

SO2 SPS.16 Air Assault BCT

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

Army Form N1514
(Rev 11/09)

Unit **SHORNCLIFFE GARRISON UNITS**

Address **Sir John Moore Barracks, Shorncliffe, Folkestone, CT20 3HJ**

In respect of the **2 RGR PRESIDENT OF THE REGIMENTAL INSTITUTE (PRI)**

Fund/Charity

Charity Commission/Regulator registered number **1160480**

For the period from **01 July 2023** to **30 June 2024**

Managing Trustee(s) during the period:

From	01 Jul 2023	To	30 Jun 2024	Name	Lt Col N Moran RGR
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Fund Manager(s) during the period:

From	01 Jul 2023	To	29 Aug 2023	Name	Capt Genendra Rai RGR
From	30 Aug 2023	To	24 Apr 2024	Name	Maj Ranjan Badgami RGR
From	25 Apr 2024	To	30 Jun 2024	Name	Maj Nawal Yakha RGR

Internal Auditor(s) during the period:

From	01 Jul 2023	To	30 Jun 2024	Name	Capt Bijay Limbu GSPS
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Audit Assistants (during the period):

21171787 WO2 Pralon Kulung Rai conducted a complete property check and review of Fund's insurance as part of the Bn's SCF Internal Audit Board in June 2024.

21171227 WO2 Kishor Kumar Rai conducted a complete stock check on trading account as part of the Bn's SCF Internal Audit Board in June 2024.

Regimental Accountant(s) during the period:

From	01 Jul 2023	To	15 Oct 2023	Name	SSgt Rakam Thamshuhang GSPS
From	16 Oct 2023	To	30 Jun 2024	Name	SSgt Hombahadur Wonem GSPS
From		To		Name	

Statement of Financial Activities as at 30/06/2024

Paxton+

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Printed: 30/06/2024

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RGR PRI

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	4,271.45	36,371.10	0.00	40,642.55	38,303.02
Activities for Generating Funds	550.00	0.00	0.00	550.00	350.00
Investment Income	4,480.40	0.00	0.00	4,480.40	3,447.29
Income Resources from Charitable Activities	56,683.58	22,795.62	0.00	79,479.20	48,314.17
Other Incoming Resources	2,090.40	1,279.39	0.00	3,369.79	131.91
Total Incoming Resources	68,075.83	60,446.11	0.00	128,521.94	90,546.39
Resources Expended Cost of Generating Funds					
Investment Management Costs	0.00	0.00	0.00	0.00	0.34
Costs of Generating Funds	0.00	0.00	0.00	0.00	0.00
Charitable Activities	66,940.07	78,402.45	0.00	145,342.52	111,282.34
Governance Costs	376.68	855.65	0.00	1,232.33	971.64
Grants and Donations	3,379.88	6,450.69	0.00	9,830.57	24,950.56
Other Costs	22,367.27	8,577.89	0.00	30,945.16	33,798.92
Total Resources Expended	93,063.90	94,286.68	0.00	187,350.58	171,003.80
Net Incoming/Outgoing Resources Before Transfers	-24,988.07	-33,840.57	0.00	-58,828.64	-80,457.41
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	-24,988.07	-33,840.57	0.00	-58,828.64	-80,457.41
Holding Gains/Losses					
Gains on revaluation of the charity's fixed assets	0.00	0.00	0.00	0.00	-7,736.48
Unrealised Gains/Losses on investment assets	1,231.03	0.00	0.00	1,231.03	-5,690.46
Net Movement in Funds	-23,757.04	-33,840.57	0.00	-57,597.61	-93,884.35
Reconciliation of Funds					
Total funds brought forward from previous year	150,909.39	104,811.94	0.00	255,721.33	
Total funds carried forward	127,152.35	70,971.37	0.00	198,123.72	

June 2024

<u>End of last year</u>		<u>Balance</u>	
	<u>Fixed Assets</u>		
16,966.19	CAPITAL PROPERTY	14,581.69	
33,991.55	M&G INVESTMENTS	35,222.58	
50,957.74	Total Fixed Assets		49,804.27
	<u>Current Assets</u>		
157,556.46	Current Bank Account	91,197.02	
0.00	Not to be used in this a/c	0.00	
5,770.94	DEBTORS	435.90	
57,381.18	Stock on Hand	56,686.52	
220,708.58	Total Current Assets		148,319.44
271,666.32	Total Assets		198,123.71
	<u>Liabilities</u>		
15,945.00	CREDITORS	0.00	
0.00	VAT Control	0.00	
0.00	VAT Payable	0.00	
(15,945.00)	Total Liabilities		0.00
255,721.32	Total Assets Minus Liabilities		198,123.71
	<u>Total Funds</u>		
104,811.94	Total Restricted Funds	70,971.37	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
150,909.39	Accumulated Trading & GPF	127,152.35	
255,721.33	Total Funds		198,123.72

End of last yearBalance

Funds Analysis

Designated Funds

0.00

0.00

Restricted Funds

5,548.47	RGR CPLS CLUB	8,819.75
2,228.96	A COY	2,039.13
1,174.20	B COY	959.28
2,002.95	C COY	3,027.17
2,340.19	D COY	921.45
2,852.76	CSS COY	2,941.71
1,882.26	PIPES & DRUMS	982.26
61,160.58	NAAFI GRANT	28,537.98
342.26	UNIT WELFARE OFFICE FUND	56.62
1,332.72	RGR WIVES CLUB (UNDER GM)	290.34
3,036.59	FLYING KUKRIS	3,036.59
5,453.69	PROJECT CASSINO	5,453.69
685.25	2RGR WINTER SPORT	685.25
7,609.74	HQBG ED&WELFARE GRANT	6,394.94
4,872.42	RGR TRUST GRANT(CO TO MANAGE)	6,203.02
182.06	RGR 25TH BOOK	182.06
862.48	HAIR CUT	440.13
1,244.36	ARMED FORCES COVENANT GRANT	0.00

104,811.94

70,971.37

Endowment Funds


0.00

0.00

Trading and General Purpose Funds

3,937.34	Trading surplus	6,432.05
0.00	Non Primary Purpose trading surplus	0.00
(26,273.92)	General Purpose Fund surplus	(30,189.09)
(22,336.58)	Trading & GPF surplus	(23,757.04)
173,245.97	Balance at last balance sheet	150,909.39
150,909.39	Accumulated Trading & GPF	127,152.35
255,721.33	Grand total	198,123.72

Signature of A/C Holder/Fund Manager


 22 Jul 24

End of last year

Balance

Date _____

Signature of Managing Trustee

Date _____

25/07/24

June 2024

	<u>Turnover this month</u>	<u>Turnover year to date</u>
COST OF GOODS SOLD		

Opening Trading Stocks	0.00	57,381.18
Trading Stock Purchases/Return	9,748.04	38,530.67
(A)	9,748.04	95,911.85
	-----	-----
Value of goods disposed at cost		
Write Offs	0.00	5.64
Sales at Cost	0.00	0.00
Disposal at Cost	857.08	2,614.18
Value of closing stock at cost	5,611.34	56,686.52
(B)	6,468.42	59,306.34
	-----	-----
COST OF GOODS SOLD (A - B) = (C)	3,279.62	36,605.51
	-----	-----
INCOME FROM SALES		

Sales	3,828.64	43,037.56
INCOME FROM SALES (D)	3,828.64	43,037.56
	-----	-----
SURPLUS		

Income from sales (Total from D)		
Deduct cost of goods sold (Total from C)		
SURPLUS (E)	549.02	6,432.05
	-----	-----
Gross profit is therefore:	16.74 %	17.57 %
E x 100 %		

C		
Trading Expenses	0.00	0.00
NET SURPLUS (F)	549.02	6,432.05
	-----	-----
Total Percentage is therefore:	16.74 %	17.57 %
F x 100 %		

C		

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June 2024

	<u>Turnover this month</u>	<u>Turnover year to date</u>
GPF Analysis		
Income		

Voluntary Income		

G001 SPARE	0.00	0.00
G002 TRANSFER FROM CENTRAL BA	0.00	0.00
G003 SPARE	0.00	0.00
G004 DONATIONS	0.00	0.00
G005 GRANTS	0.00	0.00
G006 OTHER INCOME	2,979.61	4,271.45
G036 HAIR CUTS CONTRIBUTION	0.00	0.00
	2,979.61	4,271.45
Activities for Generating Funds		

G050 DRINKS SALE	0.00	0.00
G051 NAAFI REBATE	0.00	0.00
G052 SPARE	0.00	0.00
G071 PRI VEHICLE INCOME	50.00	550.00
G100 SPARE	0.00	0.00
G101 GAIN ON EXCHANGE	0.00	0.00
	50.00	550.00
Investment Income		

G125 SPARE	0.00	0.00
G126 NAAFI DIVIDEND GRANT	0.00	0.00
G129 Investment Gain	0.00	0.00
G130 INVESTMENT DIVIDEND	0.00	2,092.45
G131 BANK INTEREST	0.00	2,387.95
	0.00	4,480.40
Income Resources from Charitable Activiti		

Trading Income	3,828.64	43,037.56
G151 SUBSCRIPTIONS	784.00	13,645.00
G152 REFUND	0.00	0.00
G153 POSTAL CHARGE REFUND	0.00	1.02
G154 DASHIAN & TIHAR INCOME	0.00	0.00
G155 LAUNDRY RECEIPTS	0.00	0.00
G156 SPARE	0.00	0.00
G158 SPARE	0.00	0.00
G162 SPARE	0.00	0.00
	4,612.64	56,683.58
Other Income		

Non Primary Purpose Trading Income	0.00	0.00
G300 SPARE	0.00	0.00
G301 SPARE	0.00	0.00
G302 SPARE	0.00	0.00
G303 SPARE	0.00	0.00
G305 GAINSHARE	0.00	0.00
G306 Brunei Stock Adjustment	0.00	0.00
G307 SPARE	0.00	0.00

	<u>Turnover this month</u>		<u>Turnover year to date</u>	
G308 COMMUNITY HALL BOOKING	0.00		0.00	
G310 WELFARE HOUSE HIRING	120.00		2,090.40	
G315 UNREALISED GAIN	0.00		0.00	
G350 SPARE	0.00		0.00	
		120.00		2,090.40
Internal Transfers In				

G400 Transfers In	0.00		0.00	
G401 PRI VEH SALE	0.00		0.00	
G402 SPARE	0.00		0.00	
		0.00		0.00
Gains on Revaluation of Fixed Assets				

G450 INCREASE IN PROPERTY VALU	0.00		0.00	
		0.00		0.00
Unrealised Gains on Investment Assets				

G460 Unrealised Gain (Investment)	510.17		1,231.03	
		510.17		1,231.03
		-----		-----
GPF Total Income		8,272.42		69,306.86

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		

Investment Management Costs		

G500 INVESTMENT LOSS	0.00	0.00
G501 LOSS ON EXCHANGE	0.00	0.00
G502 SPARE	0.00	0.00
G504 BANK CHARGES/CHQ BOOKS	0.00	0.00
	0.00	0.00
Costs of Generating Funds		

	0.00	0.00
Charitable Activities		

Trading costs	3,279.62	36,605.51
G600 SPARE	0.00	1,352.00
G601 DASHAIN	0.00	0.00
G602 XMAS LUNCH	0.00	2,957.50
G603 TEAM BONDING	0.00	2,439.88
G604 SPARE	0.00	0.00
G605 FUNCTIONS	0.00	3,901.45
G606 COY BATTLE HONOUR DAY CE	0.00	450.00
G607 REGTL B'DAY	3,740.00	7,147.15
G608 SOFTWARE PURCHASE	0.00	119.97
G609 CPL CLUB EXPENES	0.00	0.00
G610 SPARE	0.00	0.00
G611 SPARE	0.00	0.00
G612 PROPERTY REPAIR	986.70	1,076.70
G613 REGTL SHOOTING TEAM	0.00	435.00
G614 SPARE	0.00	0.00
G615 SPORT KITS PURCHASE	432.00	2,346.97
G616 OPEN DAY	0.00	6,788.05
G617 ADVENTURE TRAINING	0.00	620.00
G618 NEPAL CUP	0.00	400.00
G619 SPARE	0.00	0.00
G620 SPARE	0.00	0.00
G621 EXPENDABLE PROPERTY	299.89	299.89
	8,738.21	66,940.07
Governance Costs		

G750 STATIONERY	0.00	332.60
G751 POSTAGE	0.54	44.08
G752 PAXTON UNIT MOVE EXP	0.00	0.00
	0.54	376.68
Grants and Donations		

G770 DONATIONS	0.00	0.00
G771 SPARE	0.00	0.00
G772 CO/GM LEAVING PRESENTATIC	0.00	0.00
G774 SPARE	0.00	0.00
G777 VISITS	995.00	995.00
G778 SPARE	0.00	0.00

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	<u>Turnover this month</u>	<u>Turnover year to date</u>
G779 SPARE	0.00	0.00
G780 SPARE	0.00	0.00
G781 PRESENTATION	0.00	627.34
G782 PRIZES	0.00	206.66
G783 SPARE	0.00	0.00
G784 SPARE	0.00	0.00
G785 SPARE	0.00	0.00
G786 SPARE	0.00	0.00
G787 INFANTRY SPORT SUBS	0.00	0.00
G788 DRINKS / FOOD	0.00	1,550.88
G789 SPARE	0.00	0.00
G790 SPARE	0.00	0.00
G791 Stock Adjustment	0.00	0.00
G792 SPARE	0.00	0.00
G793 SPORTS DONATIONS	0.00	0.00
G794 SPARE	0.00	0.00
G795 SPARE	0.00	0.00
G796 GAINSHARE	0.00	0.00
G798 SPARE	0.00	0.00
G799 Shadow Code Use Only	0.00	0.00
	995.00	3,379.88
Other Costs		

Non Primary Trading Costs	0.00	0.00
G800 NEWSPAPERS	0.00	0.00
G801 SPARE	0.00	0.00
G802 SPARE	0.00	0.00
G804 TAILORING COSTS	0.00	0.00
G805 SPARE	0.00	0.00
G806 TRANSPORT COST	0.00	236.52
G807 INSURANCE	0.00	2,157.49
G808 TV/DVD/SAT EXPENSE	0.00	0.00
G809 SPARE	0.00	0.00
G810 VEHICLE REPAIR	0.00	322.12
G812 VEHICLE PURCHASE	0.00	0.00
G813 BALANCE GPF UK	0.00	1,059.76
G814 SPARE	0.00	0.00
G815 SPARE	0.00	0.00
G816 SPARE	0.00	0.00
G817 SPARE	0.00	0.00
G818 SPARE	0.00	0.00
G819 SPARE	0.00	0.00
G820 SPARE	0.00	0.00
G821 CHAMPION COY	0.00	5,911.50
G822 SPORTS COMPETITION	2,525.90	5,804.92
G823 JLC	0.00	999.09
G824 SPARE	0.00	0.00
G825 HAIRCUTS PAYMENTS	0.00	0.00
G826 SPARE	0.00	0.00
G827 PROPERTY PURCHASE	0.00	0.00
G837 UNIT MOVE ADJUSTMENT	0.00	0.00
G840 HQBG ADV TRG GRANTS	0.00	0.00
G850 WRITE-OFF STOCK	857.08	2,619.82
G851 SPARE	0.00	0.00
G860 PROPERTY DEPRECIATION	2,384.50	2,384.50
G861 INTERNAL TRANSFER	0.00	0.00
G862 TEMPLE EXPENSE	0.00	294.55

2 RGR

	<u>Turnover this month</u>	<u>Turnover year to date</u>
G863 TEAM ENTRY FEES	0.00	577.00
G864 SPARE	0.00	0.00
G865 SPARE	0.00	0.00
	5,767.48	22,367.27
Internal Transfers Out		

G900 Transfers Out	0.00	0.00
	0.00	0.00
Unrealised Losses on Investments		

G950 Unrealised Loss on Investments	0.00	0.00
	0.00	0.00
GPF Total Expenditure	15,501.23	93,063.90
GPF Income Over Expenditure	-7,228.81	-23,757.04

2 RGR

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Trading Account Analysis		

Trading Expenditure		

T001 Opening Trading Stocks	0.00	57,381.18
T002 Trading Stock Purchases/Return	9,748.04	38,530.67
T003 Closing Trading Stocks	-5,611.34	-56,686.52
T004 Write Offs	0.00	-5.64
T005 Sales at Cost	0.00	0.00
T006 Disposal at Cost	-857.08	-2,614.18
T007 Trading Expenses	0.00	0.00
	-----	-----
Trading Income		

T008 Sales	3,828.64	43,037.56
	-----	-----
Income Over Expenditure	549.02	6,432.05
Non Primary Purpose Trading Analysis		

Trading Expenditure		

Trading Income		

Income Over Expenditure	0.00	0.00

2 RGR

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Restricted Funds Analysis		
Income		

Voluntary Income		

R001 RGR CPLS CLUB	0.00	0.00
R002 A COY	0.00	0.00
R003 B COY	0.00	0.00
R004 C COY	0.00	0.00
R005 D COY	0.00	0.00
R006 CSS COY	0.00	0.00
R007 PIPES & DRUMS	0.00	0.00
R008 NAAFI GRANT	0.00	1,630.80
R009 UNIT WELFARE OFFICE FUND	0.00	0.00
R015 RGR WIVES CLUB (UNDER GM)	0.00	0.00
R301 FLYING KUKRIS	0.00	0.00
R304 PROJECT CASSINO	0.00	0.00
R305 2RGR WINTER SPORT	0.00	0.00
R400 HQBG ED&WELFARE GRANT	0.00	15,740.30
R401 RGR TRUST GRANT(CO TO MAI	6,000.00	18,000.00
R403 RGR 25TH BOOK	0.00	0.00
R407 HAIR CUT	0.00	0.00
R409 ARMED FORCES COVENANT GI	0.00	1,000.00
	6,000.00	36,371.10
Activities for Generating Funds		

R001 RGR CPLS CLUB	0.00	0.00
R002 A COY	0.00	0.00
R003 B COY	0.00	0.00
R004 C COY	0.00	0.00
R005 D COY	0.00	0.00
R006 CSS COY	0.00	0.00
R007 PIPES & DRUMS	0.00	0.00
R008 NAAFI GRANT	0.00	0.00
R009 UNIT WELFARE OFFICE FUND	0.00	0.00
R015 RGR WIVES CLUB (UNDER GM)	0.00	0.00
R301 FLYING KUKRIS	0.00	0.00
R304 PROJECT CASSINO	0.00	0.00
R305 2RGR WINTER SPORT	0.00	0.00
R400 HQBG ED&WELFARE GRANT	0.00	0.00
R401 RGR TRUST GRANT(CO TO MAI	0.00	0.00
R403 RGR 25TH BOOK	0.00	0.00
R407 HAIR CUT	0.00	0.00
R409 ARMED FORCES COVENANT GI	0.00	0.00
	0.00	0.00
Investment Income		

R001 RGR CPLS CLUB	0.00	0.00
R002 A COY	0.00	0.00
R003 B COY	0.00	0.00
R004 C COY	0.00	0.00
R005 D COY	0.00	0.00
R006 CSS COY	0.00	0.00
R007 PIPES & DRUMS	0.00	0.00
R008 NAAFI GRANT	0.00	0.00
R009 UNIT WELFARE OFFICE FUND	0.00	0.00

2 RGR

	<u>Turnover this month</u>	<u>Turnover year to date</u>
R015 RGR WIVES CLUB (UNDER GM)	0.00	0.00
R301 FLYING KUKRIS	0.00	0.00
R304 PROJECT CASSINO	0.00	0.00
R305 2RGR WINTER SPORT	0.00	0.00
R400 HQBG ED&WELFARE GRANT	0.00	0.00
R401 RGR TRUST GRANT(CO TO MAI	0.00	0.00
R403 RGR 25TH BOOK	0.00	0.00
R407 HAIR CUT	0.00	0.00
R409 ARMED FORCES COVENANT GI	0.00	0.00
	0.00	0.00
Income Resources from Charitable Activiti		

R001 RGR CPLS CLUB	1,349.00	9,186.62
R002 A COY	31.00	1,999.00
R003 B COY	31.00	2,953.00
R004 C COY	595.00	2,165.00
R005 D COY	54.00	2,647.00
R006 CSS COY	73.00	3,845.00
R007 PIPES & DRUMS	0.00	0.00
R008 NAAFI GRANT	0.00	0.00
R009 UNIT WELFARE OFFICE FUND	0.00	0.00
R015 RGR WIVES CLUB (UNDER GM)	0.00	0.00
R301 FLYING KUKRIS	0.00	0.00
R304 PROJECT CASSINO	0.00	0.00
R305 2RGR WINTER SPORT	0.00	0.00
R400 HQBG ED&WELFARE GRANT	0.00	0.00
R401 RGR TRUST GRANT(CO TO MAI	0.00	0.00
R403 RGR 25TH BOOK	0.00	0.00
R407 HAIR CUT	0.00	0.00
R409 ARMED FORCES COVENANT GI	0.00	0.00
	2,133.00	22,795.62
Other Incoming Resources		

R001 RGR CPLS CLUB	0.00	0.00
R002 A COY	0.00	0.00
R003 B COY	0.00	0.00
R004 C COY	0.00	0.00
R005 D COY	0.00	0.00
R006 CSS COY	0.00	0.00
R007 PIPES & DRUMS	0.00	0.00
R008 NAAFI GRANT	0.00	0.00
R009 UNIT WELFARE OFFICE FUND	0.00	1,279.39
R015 RGR WIVES CLUB (UNDER GM)	0.00	0.00
R301 FLYING KUKRIS	0.00	0.00
R304 PROJECT CASSINO	0.00	0.00
R305 2RGR WINTER SPORT	0.00	0.00
R400 HQBG ED&WELFARE GRANT	0.00	0.00
R401 RGR TRUST GRANT(CO TO MAI	0.00	0.00
R403 RGR 25TH BOOK	0.00	0.00
R407 HAIR CUT	0.00	0.00
R409 ARMED FORCES COVENANT GI	0.00	0.00
	0.00	1,279.39
Total Income excluding transfers	8,133.00	60,446.11

2 RGR

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		
Investment Management Costs		
R001 RGR CPLS CLUB	0.00	0.00
R002 A COY	0.00	0.00
R003 B COY	0.00	0.00
R004 C COY	0.00	0.00
R005 D COY	0.00	0.00
R006 CSS COY	0.00	0.00
R007 PIPES & DRUMS	0.00	0.00
R008 NAAFI GRANT	0.00	0.00
R009 UNIT WELFARE OFFICE FUND	0.00	0.00
R015 RGR WIVES CLUB (UNDER GM)	0.00	0.00
R301 FLYING KUKRIS	0.00	0.00
R304 PROJECT CASSINO	0.00	0.00
R305 2RGR WINTER SPORT	0.00	0.00
R400 HQBG ED&WELFARE GRANT	0.00	0.00
R401 RGR TRUST GRANT(CO TO MAI	0.00	0.00
R403 RGR 25TH BOOK	0.00	0.00
R407 HAIR CUT	0.00	0.00
R409 ARMED FORCES COVENANT GI	0.00	0.00
	0.00	0.00
Costs of Generating Funds		
R001 RGR CPLS CLUB	0.00	0.00
R002 A COY	0.00	0.00
R003 B COY	0.00	0.00
R004 C COY	0.00	0.00
R005 D COY	0.00	0.00
R006 CSS COY	0.00	0.00
R007 PIPES & DRUMS	0.00	0.00
R008 NAAFI GRANT	0.00	0.00
R009 UNIT WELFARE OFFICE FUND	0.00	0.00
R015 RGR WIVES CLUB (UNDER GM)	0.00	0.00
R301 FLYING KUKRIS	0.00	0.00
R304 PROJECT CASSINO	0.00	0.00
R305 2RGR WINTER SPORT	0.00	0.00
R400 HQBG ED&WELFARE GRANT	0.00	0.00
R401 RGR TRUST GRANT(CO TO MAI	0.00	0.00
R403 RGR 25TH BOOK	0.00	0.00
R407 HAIR CUT	0.00	0.00
R409 ARMED FORCES COVENANT GI	0.00	0.00
	0.00	0.00
Charitable Activities		
R001 RGR CPLS CLUB	0.00	5,289.34
R002 A COY	0.00	1,315.00
R003 B COY	0.00	1,818.51
R004 C COY	840.78	840.78
R005 D COY	1,000.00	2,816.95
R006 CSS COY	0.00	3,479.73
R007 PIPES & DRUMS	0.00	900.00
R008 NAAFI GRANT	2,900.00	32,253.40
R009 UNIT WELFARE OFFICE FUND	0.00	868.58
R015 RGR WIVES CLUB (UNDER GM)	0.00	542.38
R301 FLYING KUKRIS	0.00	0.00

2 RGR

	Turnover this month	Turnover year to date	
R304 PROJECT CASSINO	0.00	0.00	
R305 2RGR WINTER SPORT	0.00	0.00	
R400 HQBG ED&WELFARE GRANT	0.00	14,517.98	
R401 RGR TRUST GRANT(CO TO MAI	524.00	11,515.44	
R403 RGR 25TH BOOK	0.00	0.00	
R407 HAIR CUT	0.00	0.00	
R409 ARMED FORCES COVENANT GI	0.00	2,244.36	
	5,264.78		78,402.45
Governance Costs			
R001 RGR CPLS CLUB	0.00	0.00	
R002 A COY	0.00	0.00	
R003 B COY	0.00	0.00	
R004 C COY	0.00	0.00	
R005 D COY	0.00	0.00	
R006 CSS COY	0.00	0.00	
R007 PIPES & DRUMS	0.00	0.00	
R008 NAAFI GRANT	0.00	0.00	
R009 UNIT WELFARE OFFICE FUND	0.00	60.00	
R015 RGR WIVES CLUB (UNDER GM)	0.00	0.00	
R301 FLYING KUKRIS	0.00	0.00	
R304 PROJECT CASSINO	0.00	0.00	
R305 2RGR WINTER SPORT	0.00	0.00	
R400 HQBG ED&WELFARE GRANT	0.00	123.65	
R401 RGR TRUST GRANT(CO TO MAI	0.00	672.00	
R403 RGR 25TH BOOK	0.00	0.00	
R407 HAIR CUT	0.00	0.00	
R409 ARMED FORCES COVENANT GI	0.00	0.00	
	0.00		855.65
Grants and Donations			
R001 RGR CPLS CLUB	0.00	626.00	
R002 A COY	0.00	419.59	
R003 B COY	0.00	155.00	
R004 C COY	0.00	300.00	
R005 D COY	0.00	477.42	
R006 CSS COY	0.00	176.32	
R007 PIPES & DRUMS	0.00	0.00	
R008 NAAFI GRANT	0.00	1,025.00	
R009 UNIT WELFARE OFFICE FUND	0.00	250.53	
R015 RGR WIVES CLUB (UNDER GM)	0.00	500.00	
R301 FLYING KUKRIS	0.00	0.00	
R304 PROJECT CASSINO	0.00	0.00	
R305 2RGR WINTER SPORT	0.00	0.00	
R400 HQBG ED&WELFARE GRANT	0.00	300.00	
R401 RGR TRUST GRANT(CO TO MAI	0.00	2,220.83	
R403 RGR 25TH BOOK	0.00	0.00	
R407 HAIR CUT	0.00	0.00	
R409 ARMED FORCES COVENANT GI	0.00	0.00	
	0.00		6,450.69
Other Costs			
R001 RGR CPLS CLUB	0.00	0.00	
R002 A COY	0.00	454.24	
R003 B COY	990.73	1,194.41	
R004 C COY	0.00	0.00	
R005 D COY	0.00	771.37	
R006 CSS COY	0.00	100.00	

2 RGR

	<u>Turnover this month</u>	<u>Turnover year to date</u>
R007 PIPES & DRUMS	0.00	0.00
R008 NAAFI GRANT	975.00	975.00
R009 UNIT WELFARE OFFICE FUND	200.00	385.92
R015 RGR WIVES CLUB (UNDER GM)	0.00	0.00
R301 FLYING KUKRIS	0.00	0.00
R304 PROJECT CASSINO	0.00	0.00
R305 2RGR WINTER SPORT	0.00	0.00
R400 HQBG ED&WELFARE GRANT	0.00	2,013.47
R401 RGR TRUST GRANT(CO TO MA)	793.70	2,261.13
R403 RGR 25TH BOOK	0.00	0.00
R407 HAIR CUT	0.00	422.35
R409 ARMED FORCES COVENANT G	0.00	0.00
	2,959.43	8,577.89
Total Expenditure excluding transfers	8,224.21	94,286.68
Internal Transfers		
R001 RGR CPLS CLUB	0.00	0.00
R002 A COY	0.00	0.00
R003 B COY	0.00	0.00
R004 C COY	0.00	0.00
R005 D COY	0.00	0.00
R006 CSS COY	0.00	0.00
R007 PIPES & DRUMS	0.00	0.00
R008 NAAFI GRANT	0.00	0.00
R009 UNIT WELFARE OFFICE FUND	0.00	0.00
R015 RGR WIVES CLUB (UNDER GM)	0.00	0.00
R301 FLYING KUKRIS	0.00	0.00
R304 PROJECT CASSINO	0.00	0.00
R305 2RGR WINTER SPORT	0.00	0.00
R400 HQBG ED&WELFARE GRANT	0.00	0.00
R401 RGR TRUST GRANT(CO TO MA)	0.00	0.00
R403 RGR 25TH BOOK	0.00	0.00
R407 HAIR CUT	0.00	0.00
R409 ARMED FORCES COVENANT G	0.00	0.00
	0.00	0.00
Restricted funds Income Over Expenditure	-91.21	-33,840.57

2 RGR

	<u>Turnover this month</u>	<u>Turnover year to date</u>
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

2 RGR

	<u>Turnover this month</u>	<u>Turnover year to date</u>
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
	-----	-----

2 RGR

	<u>Turnover this month</u>	<u>Turnover year to date</u>
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

2 RGR

	<u>Turnover this month</u>	<u>Turnover year to date</u>
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 Expenditure	0.00	0.00
	-----	-----

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

1. Principal Accounting Policies

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

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 way 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 payables are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. Much 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 is 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.

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 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 restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for 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.** During 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 was 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 – see SOFA).
The charity made the following grants/donations:

Grants to Institutions	Purpose	Total number of grants given	Total amount of grants paid
Total		N/A	N/A

Grants to Individuals	Purpose	Total number of grants given	Total amount of grants paid
Total		N/A	N/A

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. If 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	£16,966.19	£0.00	£16,966.19
Purchases	£0.00	£0.00	£0.00
Sales & Write Offs	£0.00	£0.00	£0.00
Depreciation (G860)	£2,384.50	£0.00	£2,384.50
Balance C/F	£14,581.69	£0.00	£14,581.69

5. **Total Value of Investments by Category**

	Value £
Carrying value (market value) at beginning of year	£33,991.55
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)	£1,231.03
Carrying value (market value) at end of year	£35,222.58

Breakdown of Market Values at Year End

	GPF/ Unrestricted Value £	Restricted Value £	Endowment Value £	Total value Value £	Income during year 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	0.00	0.00	0.00	0.00	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	£35,222.58	0.00	0.00	£35,222.58	£2,092.45
Total	£35,222.58	0.00	0.00	£35,222.58	£2,092.45

6. **List of Debtors**

Name/Category of Debtor	Date of Debt	Amount
PRI Chits	May/Jun 24	£435.90
Total		£435.90

There are no amounts falling due after more than one year

7. **List of Creditors**

Name Creditor	Date of Credit	Amount
Nil	-	0.00
		0.00
Total		0.00

There are no amounts falling due after more than one year

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	Opening Balance	Incoming Resources this period	Outgoing Resources this period	Internal Transfers	Closing Balance
RGR Cpl Club (R001)	£5,548.47	£9,186.62	£5,915.34	0.00	£8,819.75
A Coy (R002)	£2,228.96	£1,999.00	£2,188.83	0.00	£2,039.13
B Coy (R003)	£1,174.20	£2,953.00	£3,167.92	0.00	£959.28
C Coy (R004)	£2,002.95	£2,165.00	£1,140.78	0.00	£3,027.17
D Coy (R005)	£2,340.19	£2,647.00	£4,065.74	0.00	£921.45
CSS Coy (R006)	£2,852.76	£3,845.00	£3,756.05	0.00	£2,941.71
Pipes & Drums (R007)	£1,882.26	0.00	£900.00	0.00	£982.26
NAAFI Grant (R008)	£61,160.58	£1,630.80	£34,253.40	0.00	£28,537.98
Unit Welfare Office Fund (R009)	£342.26	£1,279.39	£1,565.03	0.00	£56.62
RGR Wives Club (Under GM) (R015)	£1,332.72	0.00	£1,042.38	0.00	£290.34
Flying Kukris (R301)	£3,036.59	0.00	0.00	0.00	£3,036.59
Project CASSINO (R304)	£5,453.69	0.00	0.00	0.00	£5,453.69
2RGR Winter Sport (R305)	£685.25	0.00	0.00	0.00	£685.25

HQBG Ed & Welfare Grant (R400)	£7,609.74	£15,740.30	£16,955.10	0.00	£6,394.94
RGR Trust Grant (CO to Manage)(R401)	£4,872.42	£18,000.00	£16,669.40	0.00	£6,203.02
RGR 25 th Book (R403)	£182.06	0.00	0.00	0.00	£182.06
Hair Cut (R407)	£862.48	0.00	£422.35	0.00	£440.13
Armed Forces Covenant Grant (R409)	£1,244.36	£1,000.00	£1,244.36	0.00	0.00

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

Name of Restricted Fund	Purpose of fund
RGR Cpl Club (R001)	The purpose of this fund is to manage the 2 RGR Cpl Club Subs and presentation fund to subsidise expenses during various events and to contribute towards presentation costs for assigned out members.
A Coy (R002)	The purpose of this fund is to manage the A Coy fund to subsidise expenses during various events and to contribute towards presentation costs for assigned out personnel.
B Coy (R003)	The purpose of this fund is to manage the B Coy fund to subsidise expenses during various events and to contribute towards presentation costs for assigned out personnel.
C Coy (R004)	The purpose of this fund is to manage the C Coy fund to subsidise expenses during various events and to contribute towards presentation costs for assigned out personnel.
Sp Coy (R004)	The purpose of this fund is to manage the Sp Coy fund to subsidise expenses during various events and to contribute towards presentation costs for assigned out personnel.
CSS Coy (R005)	The purpose of this fund is to manage the CSS Coy fund to subsidise expenses during various events and to contribute towards presentation costs for assigned out personnel.
Pipes & Drums (R006)	The Fund is setup for the benefit of Unit Pipes and Drums. The Fund manages the income generated from display and grants. The expenditure includes an upkeep of RGR owned musical instruments and uniforms.
NAAFI Grant (R007)	The Fund is setup to manage NAAFI Rebate grant and record expenses.
Unit Welfare Office Fund (R008)	The purpose of this fund is to manage the Unit Welfare Office fund to subsidise expenses during various events organised by the Unit Welfare Office to support the community.
RGR Wives Club (Under GM) (R015)	The Fund manages the income generated by the RGR wives club by conducting various charity events for the good and benefit of the RGR.
Flying Kukris (R301)	The purpose of this Fund is to manage the 2 RGR Flying Kukris fund received from various sources to cover competition fees, travel associated costs and sports kit purchase.
Project CASSINO (R304)	The Fund manages the fund raised/received for the use on building of a Gurkha Statue in Monte Cassino, Italy. The project is ongoing.
2RGR Winter Sport (R305)	The purpose of the Fund is to raise and receive the grant/monies for the use on winter sporting activities.
HQBG Ed & Welfare Grant (R400)	The purpose of this fund is to manage the annual HQBG Ed & Welfare grant received from HQBG. BG Admin Instructions (BGAI No 4.02) outlines the full objective and purpose of the Fund, <i>Supporting welfare and educational issues or activities for Service Personnel and their families only.</i>
RGR Trust Grant (CO to Manage)(R401)	This Fund manages the annual grant received from the RGR Trust to support the regimental activities including hosting visitors. This Fund is personally managed by the Commanding Officer.
RGR 25 th Book (R403)	This Fund manages the income generated during RGR 25 th Birthday Book inauguration event. The Fund will deplete over the period of time.
Hair Cut (R407)	The purpose of this Fund is to manage the Subs received for haircut and make payments to the unit barbers monthly at the rate of BND 2000 per month.

11. **Heritage Assets.** No heritage assets are owned by the Charity.

12. **Declarations¹:**

- All 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 transfer has occurred out of restricted/endowment funds. If a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.
- All investments held are investment assets in the UK unless otherwise stated.

¹ Where any of the declarations are not correct, they are to be crossed out and details provided in the Managing Trustees comments.

13. Summary report to the Managing Trustee

General observations.

I am pleased to report that during this audit period we have been able to fund many worthwhile activities which underpins the army's Moral Component of Fighting Power. I am content there has been no undue accumulation of mess funds and where possible we have attempted to spend income in the year it has been generated.

The gross profit was £43,037.56 which represents 17.57% profit and is within the Managing Trustee's prescribed operating limit of between 15 – 20%.

Overall, the Fund is being run well.

This is the end of my report

Signature: _____

Name: Maj Nawal Yakha

Appointment: Fund Manager

Date: 22 Jul 24

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 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. Last audit period's Independent Examination report draw no comment.

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6. On completion of my review of the account records, I provide the following observations:

The Fund Manager completed the Fund Manager/Trustee Internal Financial Controls Checklist (Annex B) to Chap 3 to SFRs 2022 on 20 Feb 24.

- **Overall Worth of the Fund.** The worth of the Fund has decreased by £57,597.61 in this audit period. The major spent breakdown are as follows (Nepali New Year Celebration - £21k, BEWF Expenditures - £16k, RGR Trust Expenditures - £18k, Solders Christmas Lunch - £4k, RGR Fest - £8.5k). This reflects how this is the Bn's main funding stream that has delivered the activities which underpins the army's moral component of fighting power. The current overall worth of the fund is £126,855.50¹ and this is well above the financial reserve level² set by the Managing Trustee. The Fund is being used well as evidenced by the Statement of Financial Activities (page 2).
- **Fixed Assets (including Capitalisation).** The total value of Capital Property is £14,581.69. The depreciation of existing capital property was conducted following Straight Line over a period of 2 to 10 years. There is no Heritage Property.
- **Unrestricted/Designated Funds.** The total unrestricted funds income was £68,075.83 and the total expenditure £93,063.90. There is no undue accumulation of funds. A full breakdown of income and expenditure is shown at pages 7 to 11.

¹ Excluding Capital Property and Shop Stock but does include its investments.

² £25k (not including the £35,222.58k in the investments).

- **Restricted Funds.** There are four inactive accounts which must be reviewed - Flying Kukris (R301), Project CASSINO (R304), 2RGR Winter Sport (R305) & RGR 25th Book (R403).
- **Trading Account.** The gross profit was £43,037.56 which represents 17.57% profit and is within the Managing Trustee's prescribed operating limit of between 15 – 20%. The Internal Audit Board identified a number of stock items that are considered to have stagnated, along with recommendations which have been reported to the Fund Manager.
- **VAT Registration.** The total annual taxable turnover is well below the current threshold⁴ for VAT Registration. Notwithstanding, the Fund Manager continuous to keep a close eye on this to ensure the threshold is not breached to avoid the significant extra burden of having to manage VAT on all goods and services. The accruing taxable turnover can be principally read on the Paxton I&E Report No 1 and this is provided as part of monthly reports from the Unit Accountant.
- **Debtors (Sales Account).** PRI shop chits are cleared through the individual's Mess Bills. The I&E Account for Jun 24 had not been received prior to the closedown. The monies (£435.90) are showing in the Debtors Ledger and will be settled once I&E Account for Jun 24 is received.
- **Creditors (Purchase Account).** Draws no specific comment.
- **Safeguards⁵.** Under the new PACR ways of working it is no longer mandated for persons other than the Shop NCO to conduct stock checks however these checks should continue on a monthly basis, as determined in Annex C to SFR Chap 4. The Fund Manager must review the POSAC monthly⁶ and investigate when there is a difference. A total of 12 stock checks were conducted during the Audit period. WO2 Pralon Rai conducted a complete property check as part of the Bn's SCF Internal Audit Board in June 2024. WO2 Kishor Kumar Rai conducted a complete stock check on trading account as part of the Bn's SCF Internal Audit Board in June 2024. The Fund Manager has reviewed the current insurance levels and has satisfied himself that it is appropriate.

This is the end of my report

Signature: bijay
 Name: Capt B Limbu GSPS
 Appointment: RAO 2 RGR

Date: 23 Jul 24

⁴ As at 01 Jul 22, the VAT Registration Threshold is £85k.

⁵ Annex C to SFR Chap 4.

⁶ SFR Chap 1818.

Managing Trustee's Annual Report and Comments:

Unit2 RGR

Address.... Sir John Moore Barracks, Shorncliffe, Folkestone, CT20 3HJ.....

Charity name and Charity Commission/Regulator registered Number.....Not applicable.....

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)	The Constitution of PRI Fund was adopted on 01 Apr 2006. It was revised and signed on 05 Sep 22.
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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.
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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.
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Trustee induction and training	<p>The Managing Trustee has attended the Commanding Officer (Designate) Course.</p> <p>Fund Managers are required to complete the FM e-Learning Course which is hosted on the Defence Learning Portal within 1 month of assuming their appointment in accordance with Service Fund Regulations para 0128b.</p>
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Explain about what the charity is trying to do and how it is going about it. You are only required to provide a 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	<p>The charity's objects are based on the need to maintain the moral component of Fighting Power, operational effectiveness and unit cohesion through the development and maintenance of regimental ethos. The maintenance of a broader regimental ethos is fundamental to the way officers and soldiers are recruited, retained and developed. It is achieved through a combination of regimental dinner nights, seasonal functions and lunches to achieve cohesion and reinforce regimental bonds, and in purchasing heritage items to mark important regimental dates and events.</p>
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Summary of main achievements of the Charity during the year	In line with its Objects, the charity has funded the annual Dashain celebration and has provided several grants for sports, adventurous training, Company functions/battle honour day celebrations and other wider activities. The Fund is very healthy and continues to serve its purpose.
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Provide a brief review of the financial position of the charity. This should include the principal types of income.

Financial Review	The Fund's finances remain healthy and there has been an undue accumulation of funds during this audit period. The primary sources of income are derived from membership subscriptions and bar trading profits.
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The Managing Trustee should give in their report a description of the following policies:

- For the selection of investments for the charity.
- For determining the level of income reserves held, stating and explaining the level of reserves held.
- 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	<p>My direction to fund manager is to ensure that there is sufficient income to meet expenditure, and this includes forecasting large expenditure and raising income accordingly. I am comfortable with the total worth of the fund to rise in line with inflation – and any excess of Income over Expenditure should not exceed 3% without further explanation. I impress upon them of the importance that current members do not subsidise their future membership.</p> <p>I have set the Financial Reserve limit of £25k. Before any expenditure is committed that will result in the Fund dipping below this threshold required my approval.</p>
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Investments selection policy and performance of those investments	The PRI has an investment with the M&G Investments. It was originally held in Central Bank. Post unit move 22, it was moved to the PRI as per the SFRs direction ⁷ . The portfolio seeks to provide capital growth over the medium term (5 years). It invests primarily in a wide range of global equities, buy will also hold fixed interest and cash assets, and is spread across a wide number of managers each with a different investment style.
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Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	Details contained on the Management Page.
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Serious Incidents	None.
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⁷ SFR Para 0921

Public Benefit Statement	<p>This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by providing and supporting sporting activities. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining <i>teamwork; skills; fitness; confidence, character, spirit and attitude; and morale</i>. 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.</p> <p>I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities, the charity should undertake</p>
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Additional comments⁸:

Nil.

Signature: 

Name: Lt Col N Moran

Appointment: CO 2 RGR

Date: 25 JUL 24

⁸ noting any changes to the Declarations made at paragraph 12 of the Notes to the Accounts.

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

Respective Responsibilities of Trustees and Examiner

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

It is my responsibility to:

- a. Examine the accounts (under section 43(3)(a) of the Act).
- b. Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act).
- c. State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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

Independent Examiner's Statement

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

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

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

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

have not been met.

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

* Delete as applicable.