



# **QUEEN ALEXANDRA'S ROYAL ARMY NURSING CORPS ASSOCIATION**

Charitable Incorporated Organisation (Foundation Model)  
1163821

## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**



# **Queen Alexandra's Royal Army Nursing Corps Association**

## **Trustees' Annual Report**

**Year ended 30 June 2025**

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## Charity Information

The legal name of the charity is Queen Alexandra's Royal Army Nursing Corps Association. The charity is a Charitable Incorporated Organisation (Foundation Model). Charity Number 1163821, the successor to Charity Number 270278. The charity is registered in England and Wales.

<b>Patron:</b>	HRH The Duchess of Edinburgh GCVO GCStJ CD	
<b>Chair of the Board:</b>	Colonel (Retd) J Quinn OStJ	
<b>President of the Board:</b>	Colonel P Jackson KHNS (until October 2024)	
<b>Trustees:</b>	Brigadier (Retd) D McArthur OBE Lieutenant Colonel (Retd) M J Bate ARRC Lieutenant Colonel (Retd) S Bush RRC (from January 2025) Lieutenant Colonel A Cripps (until March 2025) Lieutenant Colonel (Retd) D Fletcher MBE OStJ Lieutenant Colonel J Kelly Major (Retd) J Hall Major (Retd) A Lakeman-Ford Major (Retd) D Radford Captain S Mwaura WO1 D Hamilton Mrs E Keenan Staff Sergeant C Brahmbhatt (until February 2025) Sergeant R Dicks (until March 2025) E Heney	
<b>Ex Officio Trustees<sup>1</sup>:</b>	Colonel K Davies MBE, RRC, CStJ, TD, DL (until November 2024) Colonel A Lewis RRC (until November 2024)	
<b>Association Personnel:</b>	Major (Retd) T Buckingham ARRC Ms S Cranwell-Child Mrs A Roberts Mr S Bax Lt Col (Retd) K Spires QVRM TD	General Secretary Treasurer Administration Officer Editor: The Gazette Curator
<b>Registered Address:</b>	QARANC Regimental Headquarters Robertson House Slim Road Camberley Surrey GU15 4NP	
<b>Email:</b>	<a href="mailto:generalsecretary@qarancassociation.org.uk">generalsecretary@qarancassociation.org.uk</a>	
<b>Auditor:</b>	TTCA Ltd Chartered Accountants & Statutory Auditor 269 Farnborough Road Farnborough Hampshire GU14 7LY	

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<sup>1</sup> Colonel Davies and Colonel Lewis as Colonel Commandants QARANC stood down from their roles on the formation of the Royal Army Medical Service in November 2024.

## Overview by the Chair of the Board of Trustees



During this past year Project Victoria has been enacted. For at least the last 18 months the Board of Trustees have been preparing for this change. Fortunately, the Board does have trustees who have had experience of change management, and their skills were resurrected, honed and put to use. All sub-committees underwent a process of self-reflection, review and cross committee discussions.

In November 2024 the Royal Army Medical Service (RAMS) came into being, this new Corps was formed from the antecedent Medical, Dental and Nursing Corps. As a newly formed Corps it will take some two years to develop its association. In the meantime, we will manage association matters (benevolence, grants etc) for the Nursing column of the RAMS. We have also been in discussion with the developing

RAMS Association regarding the future of all antecedent Corp Associations.

Clearly, once you have read this Annual Report you will understand the background depth of the work achieved by the Board of Trustees. The dense fog of change has been navigated, the various crossroads examined, and members consulted regarding their views on the way forward.

In June 2025 at an extraordinary Board of Trustees Meeting all matters on the way forward were discussed; this meeting followed a meeting with our 13 Branches. There was a unanimous decision at both meetings that the QARANC Association would continue on its own, standing alone.

This decision is not considered to be in perpetuity, the Board of Trustees may, in the future review their situation.

As I step down from my post as Chair, I would wish to extend my thanks to our Patron for her loyal support to the Charity, the central office and all trustees for their work and, particularly, the outstanding work over the last months preparing for the challenges this change has brought. The Association is well prepared for the future.

**Colonel (Retd) JD Quinn OStJ**



## Looking to 2025 and beyond



The year has brought considerable change in the fact that Queen Alexandra's Royal Army Nursing Corps (QARANC) has ceased to exist as their former role now seeks its delivery through the newly formed Royal Army Medical Service (RAMS). The change is of course totally supported – the absolute need to continue to provide a unified highly effective health care service for our serving personnel in what appears to be a potentially volatile world is of paramount importance.

The Board of Trustees for the Charity has, following extensive consultation with stakeholders, agreed that the climate and conditions are not right at this early time in the transition, to cease the good work historically delivered by our Association and therefore intend to embrace the changes and ensure our strategy reacts to emerging requirements and continues to respond to the needs of our membership.

There is no doubt that challenges will lie ahead whilst we navigate the immediate future and the impact that the restructuring will have on many facets of the Association, not least its membership and income streams. Potentially the demographics of our active membership may change and as a consequence the support afforded. Analysis of the here and now, and the formulation of a strategy of how we retain and sustain our resources is our priority moving forward, to ensure we are able to continue our pledged support into the future.

The Board of Trustees are excited to progress this work and know that change, in the words of Charles Handy, is a necessary condition for survival for both individuals and organisations. Therefore, as I take over the role of the Chair of the Board of Trustees in July 2025, I offer an absolute assurance that we will lead and support our charity to deliver its objects whilst sustaining its good name and reputation.

Charley Handy states that without change, organisations 'wither and die' – now is the time for the QARANC Association to move forward and flourish continuing to deliver charitable services into the future to those in need - 'In Friendship'.

### **Plans for 2025 – 2026**

Revise the Charity Constitution to ensure it reflects the changes brought about by the inception of the Royal Army Medical Service (RAMS)

Ensure Business Continuity Plan addresses risks

Review and update Association Strategy for 2026 – 2031

Maintain benevolence support to those who are eligible and in need

Support inception and development of any new organisation or charity associated with RAMS insofar as compatibility of our charitable 'objects and resources permit

Review skills and competencies of the Trustee body

Review membership criteria and geographical support through Branches

Review heritage assets and promote, support and develop military nursing

**Lt Col (Retd) Sue Bush RRC**

## **The Trustees Report**

### **The Association**

The Queen Alexandra's Royal Army Nursing Corps (QARANC) Association (hereafter referred to as The Association) is a registered Charitable Incorporated Organisation (CIO). The core function of the Board of Trustees is to fulfil its legal, regulatory, ethical and functional responsibilities in a transparent manner complying with the 2011 Charity Act, Charity Commission guidelines, The Charity Governance Code (2020) and our Constitution.

In our 2024-2025 Annual Report we want to provide a comprehensive report on the health of the organisation and share how we have met the friendship and benevolence needs of members of the Association and those who do serve and have served in the QARANC.

The trustees are responsible for preparing the trustees report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

The annual report and audited financial statements for the year ending 30 June 2025 are published in compliance with our duty to report on the ways in which we have fulfilled our responsibilities and obligations relating to our overarching duty to promote efficiency of the Army by:

Maintaining contact between past and present members of the QARANC (the Corps), fostering mutual friendship between them and providing for social gatherings;

Fostering Esprit de Corps, comradeship and welfare of the Corps and preserving its traditions;

Providing relief either generally or individually to members of the Association or past and present members of the Corps and their dependents who are in need, hardship and distress.

The Board has a responsibility to ensure the Association:

Provides practical friendship to its members both serving and retired, irrespective of time served;

Maintains and supports the ethos and traditions of the Corps and assists in raising the Corps profile.

As Trustees we acknowledge that we have overall responsibility for ensuring that the Association as a CIO has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve our objectives and can only provide reasonable and not absolute assurance.

All Trustees are made aware of the New Philanthropy Capital (NPC) Code of Good Impact Practice for charities and adhere to the principles of:

- Taking responsibility for impact and encouraging others to do so.
- Focusing on purpose.
- Applying proportionate and appropriate methods and resources.
- Considering the full range of the difference we make.
- Being honest and open.
- Being willing to change and act on what we find.
- Actively sharing our impact plans, methods, findings and learning.

## The Board of Trustees

In all aspects of our work the Board, sub-committees and the Association Office use the Charity Governance Code to ensure high standards of governance are applied to all aspects of our work.

**Organisational Purpose:** The board is clear about the charity's purposes and ensures that these are being delivered effectively and sustainably.

**Leadership** has been an important feature of the work of the Board and the Association this year. It's been a of uncertainty regarding the outcome of Project Victoria and the subsequent formation of the Royal Army Medical Service (RAMS) which necessitated the amalgamation of the antecedent Corps of the Army Medical Services, of which the QARANC was a constituent part.

Our approach to the challenges has been to be flexible, to focus on what really matters to be true to the objects in our Constitution and to consider the impact of decisions made not just on today but on the future.

"Change is the law of life. And those who look only to the past or present are certain to miss the future". John F Kennedy

**Integrity:** The Board is aware of the importance of the public's confidence and trust in charities. All trustees are provided with extensive induction materials and funded to undertake appropriate NCVO courses. This ensures that they can undertake their duties effectively. Newly appointed committee chairs are provided with a mentor. In addition to individual development the Trustees and the Association Office staff attend a development day once a year.

**Decision-making, risk and control:** The Board, and its committees, makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.

Our risk management process encompasses broad organisational risks and those of the committees. The risk register is a live document. All committees and the Board identify and record emerging risks at their meetings, and the Risk Register is reviewed at every Board meeting.

**Board effectiveness:** To enable the Board to work as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions all trustees complete a Skills Audit as part of their selection process. The results of the collective Board skills audit inform recruitment and selection processes and identify gaps which we require assistance with.

**Equality, Diversity & Inclusion (EDI):** The Board's approach to EDI supports its effectiveness, leadership and decision-making. Board membership is representative of Serving and Retired personnel across the rank structure. All trustees and Association staff are encouraged to have a voice and express their views.



**Openness and accountability:** The Board leads the Association's approach to being a transparent and accountable organisation. All trustees are members of an Association Branch or the HQ Roll. All committees and the Board provide meeting minutes / action and decision logs which are kept as statutory records.

The Association is open about its work and respects the privacy of those applying for and receiving benevolence. We produce an Annual Report which is both a legal requirement and an opportunity explain what we do to further QA comradeship and look after the welfare of all QAs, whether they are members of the Association, serving Regular and Reserve QAs or ex-members of the QARANC and its predecessor organisations.

The Board has met 4 times during the year. We have not cancelled a meeting because it was not 'quorate.' All committee and Board meetings took place via Teams.

Our Constitution allows for virtual meetings and formal business to be conducted online or by telephone and as a result unless required all meetings except for the board development events will continue to be conducted virtually. This arrangement allows trustees with working commitments to attend meetings.

## **Sub-Committee Reports**

All Sub-Committees meet as required but no less than quarterly to achieve their objectives.

During this year of change the Trustees have committed considerable time to support the Chair and Association office. All trustees are volunteers and work hard to balance the demands and challenges of their professional lives, family and personal life with their commitments to the charity.

Business continuity has been maintained and when necessary, the business rhythm has shifted to address important issues.

“A good team is a great place to be, exciting, stimulating, supportive, successful”.

Charles Handy

## **Governance Committee Report**

During this reporting year the Governance committee has focused on Change Governance. We have a solid change governance structure. This is essential for effectively managing and implementing organizational change, ensuring clear communication, and assigning responsibilities. The committee has along with other trustees defined the change vision and supported the Chair and Chair Designate in their engagement with key stakeholders.

The Constitution has been updated and work undertaken to define new objects for the Charity following the amalgamation of the QARANC into RAMS. Advice has been sought from the Charity Commission, and we await their consideration of our request to change our objects.

We have worked towards redefining our operating plans and business practices in the light of organisational change.

We led the recruitment and selection of Lt Col Sue Bush to take over the role of Chair of the Board on the retirement of Col John Quinn in 2025. Sue brings considerable experience, knowledge and skill to her role as a trustee.

We have continued to take responsibility to ensure that across all functions of the charity the governance standards set out in the Charity Governance Code are met.

### **Plans for 2025-2026:**

An important role of Governance is to monitor and adjust the change governance structure as needed. Change will be a constant through 2025-2026 and it is vital that the Governance Committee works with the Board and the office team to ensure that the charity's purposes are delivered effectively and sustainably. Maintaining our mission to be adaptable and flexible will be important.

## **Finance and General Purposes Committee Report**

The general thrust of the sub-committee's work has been two-fold during this period:

1. In a year when geopolitical tensions have impacted global economies the Trustees have recognised that these tensions create uncertainty and instability and maintained a prudent approach to the management of the charity's funds. Global events have impacted our investment income. We ensure a trustee attends the quarterly Black Rock Armed Forces Charities Growth and Income Fund (AFCGIF) meetings and briefs the Board of Trustees accordingly. This equips the Board to understand the financial health and resilience of Black Rock's management.

We are no different to other charities and have felt the impact that the health, social, and financial challenges caused by the Covid pandemic and subsequent geopolitical turmoil on the cost-of-living challenges of those serving and retired QAs who apply to us for financial assistance. The work undertaken the Benevolence committee is to be applauded and their work is detailed later in this report.

We remain resilient during these challenging times.

2. We have had to consider the implications of, as mentioned elsewhere in this report, Project Victoria and the formation of the Royal Army Medical Service (RAMS) in November 2024 and the subsequent amalgamation of its antecedent Corps, of which the QARANC was one.

From a financial perspective the main implication is the reduction of income from Days Pay Giving from serving personnel. Until the RAMS have put in place the necessary mechanisms to manage this scheme the Association will continue to support grant and benevolence applications from RAMS personnel.

We have continued to review our spending; this is not only spend against income, but general expenditure. All sub-committees have reviewed their expenditure and are well aware of the need for frugality. Benevolence is an extremely important part of our work and to this end the guidelines are regularly reviewed and the need for a multi-agency approach is well understood.

### **Plans For 2025-2026:**

The Finance and General-Purpose sub-committee is well equipped and prepared for the challenges of the coming year. We exist in difficult times, and our approach is to see challenge as an opportunity. We welcome ideas from our Branches about ways to increase their income and our wider membership on what they believe, or priorities should be. There will be challenging conversations, but they are necessary. The outcome of these conversations will be reported next year.

## **Benevolence and Grants Committee Report**

The provision of Benevolence and Grants assistance continues to be a central part of the work of the Association and as such is reflected in the Charity's Constitution. We aim to extend the hand of friendship to those who have served as a regular or reserve member of the QARANC or its predecessor organisation and who have received a minimum of one day's pay.

Since the formation of the Royal Army Medical Service (RAMS) in November 2024 we have continued to support those who previously served in the QARANC and are paying into the QARANC Association via Days Pay Giving (DPG) scheme. We will continue to do so until

the RAMS Charity is in place and DPG is transferred to the RAMS Charity. It is not a requirement that benevolence applicants are or have been members of the Association.

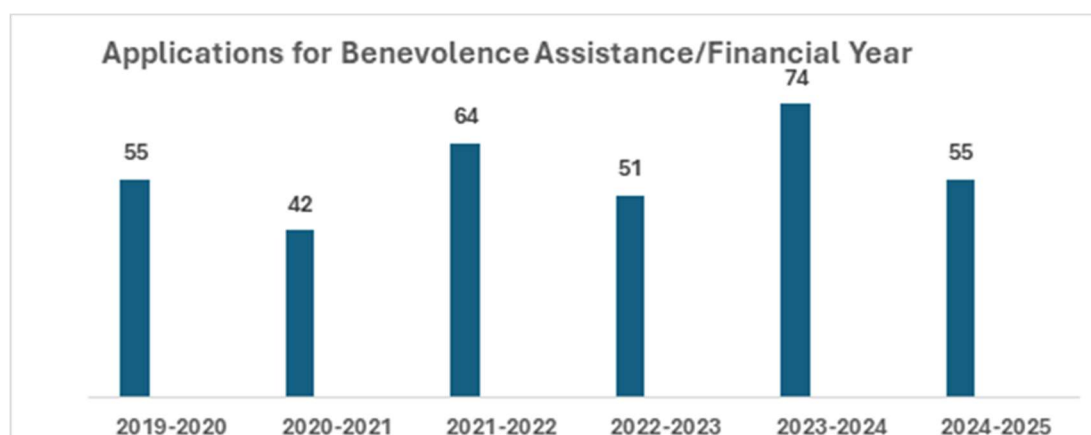
The Benevolence and Grants Committee is made up of retired and serving Trustees and represents a wide range of knowledge and experience that is crucial to best supporting those who apply for assistance. In addition to the standing committee members, all Trustees are encouraged to attend at least one meeting a year so that they may contribute and be aware of the work of this committee that is central to our purpose. Their input is always welcome and often adds an extra dimension to the discussions which are wide ranging, thorough and reflect commitment and empathy.

The Committee meets monthly to consider applications for benevolence assistance and grant applications from units, serving personnel and branches for specific events. During 2024-2025 all meetings have been held as planned and all have been quorate enabling decisions to be made in a timely manner. On rare occasions we have made out of committee decisions when time or other factors require this. All decisions are supported by our Benevolence Guidelines which are updated annually. If we feel that we cannot help or can only contribute some of the full cost of the application, we aim to signpost to other organisations that may be of assistance.

## **Benevolence**

During 2024-2025 the committee received a reduced number of applications for benevolence compared to the previous year (55 compared to 74) of which eight were from serving personnel. However, this number is more in line with previous years and the average number over the last six years is 57. Applications are received via charities such as The Royal British Legion (TRBL) or the Soldiers, Sailors and Air Force Association (SSAFA) as well as Unit Welfare Officers for serving personnel.

Whilst most benevolence support is provided in the form of one-off payments; we have a small number of beneficiaries of Maintenance Grants which provide a small regular sum. These are reviewed on an annual basis to ensure that they are still appropriate. One off payments this year included support with the purchasing of domestic items including white and brown goods, contributions towards equipment including mobility aids such as Electric Powered Vehicles (EPV), assistance with moving costs and general support for families including food vouchers.



## Grants

During 2024 – 2025 we received 55 grant applications with 44 being supported for funding. This was a decrease on 2023-24 when 57 were supported. Despite the recent changes with Pj VICTORIA there has been little or no impact on how we continue to manage grant applications from serving members.

As with previous years' grants, the focus on bringing everyone together for social activities for the retired members. For serving members there is a strong focus on supporting adventure training, other events such as Nijmegen Marches, Continued Professional Development (CPD) days and unit cohesions activities.

To receive a grant, unlike benevolence, members must be paying into the Association.

During 2024 - 2025 we have awarded Grants to support:

- Serving personnel to attend overseas activities such as Bobsleighbing in Austria, Netball in Cyprus an USA, Ice-hockey in Canada, Skiing in Austria.
- Branches with funding towards events that foster mutual friendship. This has included support to Branch Corps Day events, social gatherings, lunches and a Branch celebrating their 75th Anniversary Branch.
- Serving personnel and Units for events and initiatives including Adventure Training, an International Celebration Day, Christmas socials, Chief Nursing Officer (Army) (CNO(A)), Professional Development days.
- Serving personnel to attend a Pilgrim to Lourdes.
- Funding towards prizes and awards at CNO(A) Symposium.
- The Central Engagement Team (Recruiting) in attracting new recruits.
- AMS/RAMS Sports Union to support serving personnel to pursue various sporting activities.





**Funds were used to support team building activities, an escape from the workplace to decompress**

**The Membership Support Grant** has continued to provide financial assistance to members who required assistance with transport costs. This was to either attend branch events or to assist with transporting other members to activities.

### **Problems and Actions Taken**

We have reviewed and updated the Terms of Reference of the Committee and the Benevolence Guidelines to ensure that the committee is managed appropriately, and decisions are consistent and proportionate. This is an action we take every year.

We continue to update the Benevolence and Grants pages on the Association website to ensure people are signposted appropriately.

We continue to work with other charities to ensure that beneficiaries receive the best possible assistance from a range of providers.

### **Plans for 2025-2026:**

- Continue to meet monthly in order to provide a timely and responsive service to applicants
- We will work with RAMS Regimental Headquarters to support the serving members until full transfer of funds to the RAMS Charity is completed.
- We will monitor and review both the benevolence and grants guidelines and amend as required to meet both climate and Defence policy needs.

## **Safeguarding**

The QARANC Association remains committed to identifying adults at risk of abuse with whom trustees, office staff, Branch committees or anyone acting on our behalf, come into contact. To this end, the Association has a robust and routinely reviewed Safeguarding policy.

The Charity is not routinely engaged in face-to-face activities with its beneficiaries. It delivers its support through third parties (our partner charities and other organisations that deliver welfare on our behalf). As a result, and to gain assurance, the Charity has carried out due diligence on these third-party organisations to ensure that they have appropriate systems of control in place including adequate safeguarding policies and procedures.

Actions relating to safeguarding during 2024-2025 include:

- Lead Trustee for Safeguarding has been identified and has attended Safeguarding Essentials in Charities Training.
- Ensuring that all Trustees have attended or will attend appropriate safeguarding training to understand their roles and responsibilities.
- The Safeguarding Policy has been updated and approved.
- Six monthly reports to the board provide Trustees with information relating to Safeguarding matters.
- A log of concerns is maintained with evidence of assurance gained from third party organisations.
- Identification of risks added to the risk register

Actions for safeguarding in 2025-2026 include:

- Producing an Aide Memoire for branch officials to provide support and information should a Safeguarding concern be raised within the branch.
- Continue to provide assurance to Trustees regarding Safeguarding processes as discussed above

## **Heritage Committee Report**

Recent organisational changes brought about by the inception of the Royal Army Medical Service has impacted on the ability to progress the work of the heritage committee over the year.

The uncertainty related to our Headquarters and administrative base in Robertson House, office moves and the preparations for the packing up of the Museum of Military Medicine has produced challenges for the management of our heritage items. The Association General Secretary and the Curator are to be congratulated for maintaining a positive and upbeat approach in these demanding circumstances, and for caring for our heritage items so well.

The need to divert resources to alternative projects has meant that the cataloguing exercise which took place last year, will be reviewed and confirmed late 2025/early 2026. Because of this, the related sale of designated items which should have taken place in the previous reporting period, will take place in 2026.

On a positive note the recording of Oral Histories has continued - this treasure trove of memories really captures the essence of heritage and provides an archive for future researchers. More of the outputs from the oral histories will be published in forthcoming editions of the Gazette

The respectful rehoming and most appropriate move of the QARANC Book of Remembrance to Westminster Abbey is progressing well. Once in situ, this book will be available for viewing by those visiting the Abbey.

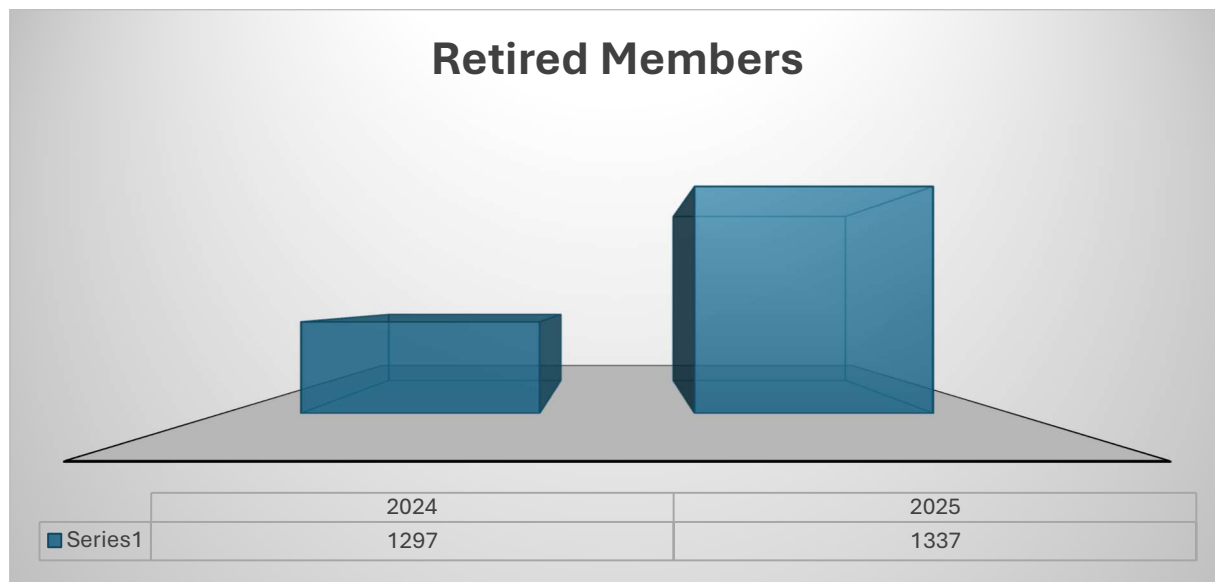
**Plans for 2025-2026:**

- Review a Heritage strategy
- Review current composition of the Heritage Sub-Committee Review the catalogued items and prepare for the disposal of Chattels not in the Heritage Collection.
- Review valuation of items in the Heritage Collection and insurance.
- Continue to support and develop the oral history project.
- Support and facilitate the planned move of The Book of Remembrance to Westminster Abbey.

Our heritage items are more than a collection of interesting items to be curated. They are important as tangible elements of our culture, identity and history. They are part of the rich historical record of our Corps, and this has never been more important than now. To be relevant they need to be visible and accessible to the public, our membership, and researchers; we will seek opportunities to make this possible.

## Membership Report

During this reporting year there has been a slight increase in retired membership. The peaks in membership were noted around the time of the announcement of Pj VICTORIA. The serving membership remains predicated on contribution to Days' Pay Giving (DPG). This has seen a decrease in numbers primarily due to transfer to RAMS and no applications to the DPG scheme during a transitional phase from QARANC Association to RAMS Charity.



### The Branches

Many of our Branches continue to flourish and their social activities are shared across social media and The Gazette. However, some have struggled to entice their members to 'socialise' despite the hard efforts of branch committees. We have also experienced situations whereby key branch appointments (Chair, Secretary, Treasurer) cannot be filled. This has proved a challenging time, and we have worked with our branches to try and make things work to ensure the branches run smoothly. We really do appreciate the time, dedication and commitment of those who keep our – your – branches going.

With the announcement of Pj VICTORIA there has been a decrease in joint events such as QARANC Corps Day that was traditionally attended by serving and retired members. This has not prevented some branches and small groups celebrating QARANC Corps Day.

### Association Annual Reunion

A decision was made to hold this in September 2025. Many have questioned the rationale behind a date change. It was felt that due to turbulence of Pj VICTORIA and a new Chair of The Association coming into post in July 2025 that we would be in a better position to update our members on the future later in the year. The Trustees in essence needed to do a great deal of homework before any event could take place.

### Other Events

Remembrance and marching at the Cenotaph always brings our members together. In November 2024 there was a good representation from retired members who were marching for the first time. There was once more time for reflection for both serving and retired members at the Field of Remembrance at Westminster Abbey.



***Cenotaph November 2024***



***Field of Remembrance 2024***

Serving members are encouraged and welcomed to join in with local Branches. They have attended some events held such as:

- A Christmas meal combining the Midlands Branch with students from Birmingham City University and the Royal Centre for Defence Medicine (RCDM).
- Attending Florence Nightingale events at West Wellow and Ascot Priory.

Serving soldiers events in the past year have seen significant financial support from the Grants Committee. Grants have been given to support cohesion events for serving soldiers who are Association members such as:

- Joints Hospital Group North had support to offset costs for a Christmas Party.
- The Defence Medical Rehabilitation Centre held a very successful Cultural Day.
- RCDM held a successful Christmas lunch for their Junior Soldiers that brought members together.
- The first RAMS Nursing conference took place with financial support from the Association.
- 16 Medical Regiment, Colchester, held a Summer Event.
- 202 Multi Role Medical Regiment held a cohesion event following a busy Collective Training package.





### ***RAMS Nursing Conference hosted by Chief Nursing Officer (Army)***

We must also thank our serving members for their fund-raising efforts to support the Association.

Branch events this year have seen the following take place with support from the Grants Committee:

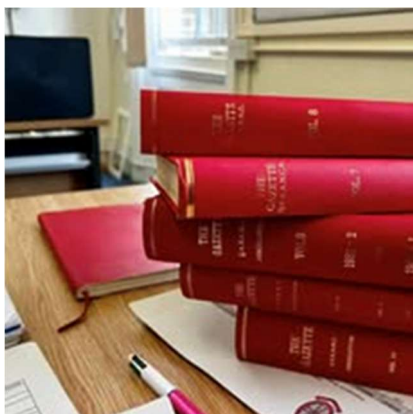
- The Aldershot branch Christmas Function at the Aldershot Golf Club.
- A QARANC Corps Day service was attended by members of Jurassic Coast.
- The Scottish branch celebrated its 75<sup>th</sup> Anniversary and was the Associations first branch to be established.
- Various coffee mornings and catch ups have been held at the branches.
- A group attend the Ceremony of the Keys at The Tower of London.

**Branch Chairs and Secretaries.** We remain immensely appreciative to the Branches and their committees for the work they do to maintain contact between past and present members of the QARANC, foster mutual friendship between them and arrange social gatherings.

Regular meetings and updates between the Chair, Vice Chair and the Office team with the Branch Chairs and Secretaries continue to be a strong focus and provide opportunities for updates and sharing ideas as well as provoking discussions on what we do well and can do better at. This year has seen an increase in 'last minute' meetings as we discussed the future of the Association. We value the branches in put and the support they give to our trustees.

### **The Gazette**

The Gazette was successfully placed online in 2024, and past editions are now available online at [The QARANC Association](https://www.qaranc.org.uk/).



Sadly, the online activity has not seen a good uptake, just yet. We hope to see this increase in time as we attempt to move more into a digitised era, at the same time acknowledging our membership demographics. Not everyone is an IT whiz or has access to on-line platforms.

### **Problems and Action Taken**

The Membership Committee requires additional resources to enable it to further its work.

Whilst Branches put on many events for their respective members, they do continue to be supported by only a few Branch members. A great deal of work goes into arranging events, for them to be poorly supported or cancelled. At local Branch level this is being handled as best it can. Branches now also offer up events for other Branches to attend so widening the networking between Branches and Association members.

As we noted in 2024 key appointments within the Branch committee continues to be an issue. Some Branch chairs have been in post over 6 years, in some cases over 10 years. Whilst wanting to resign from a position should be straightforward, without a replacement it becomes problematic.

Costs of membership increased in 2022, with the costs of living increase. Despite careful financial management the Association has also seen an impact on running costs that may require a further increase in membership costs. A planned survey in late 2024 was placed on hold until we knew what was happening with the Association following the formation of RAMS in November 2024. This will now be moving at speed to address and look at what our members want from us.

With the loss of serving members Days Pay Giving, we will need to review finances. Any decisions made will need to be carefully balanced to ensure that the Association continues to have a strong membership community. We would not wish to see a loss in our membership.

The Gazette has come a long way over the past few years, and it is now online and can be accessed via the QARANC Association webpage. There is still significant work needed to reduce the number of hard copies sent out to members. In time, because of Project Victoria, we will see a decrease in the articles produced by our serving members because their funding will come from the RAMS Charity. Discussions will need to be had to see if The Gazette can continue to publish 2 editions a year in the future.

## **Plans for 2025-2026:**

- Review and enhance the membership committee.
- To survey all Association members on what membership means to them, what their expectations are and, what would they be prepared to pay to be a member.
- To exploit opportunities to encourage serving personnel who served in the QARANC to join the Association when they leave the Army.
- To work in collaboration with Branches to identify how to encourage members to engage more in Branch activities.
- To rewrite the Branch Handbook and introduce a Branch Code of Conduct.
- To explore ways in which the Gazette to be more accessible to visually impaired or those with hearing problems.

## **Financial review**

Total income for the year amounted to £477,220 (2024: £433,574), including £262,613 (2024: £216,835) which came from donations and funding from ex and serving soldiers and offices, along with investment income of £214,407 (2024: £216,739). Expenditure amounted to £290,635 (2024: £362,221). The value of investments held increased by £21,176 (2024: £252,426), leading to an overall increase in funds of £207,761 (2024: £323,779) for the year. At the year end, the total funds held by the charity amount to £6,144,252 (2024: £5,936,491).

## **Trustees' responsibilities statement**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 8 October 2025 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'Sue Bush', with a stylized flourish at the end.

Lt Col (Retd) S Bush RRC  
Chair of Board of Trustees

# **Queen Alexandra's Royal Army Nursing Corps Association**

## **Independent Auditor's Report to the Members of Queen Alexandra's Royal Army Nursing Corps Association**

**Year ended 30 June 2025**

### **Opinion**

We have audited the financial statements of Queen Alexandra's Royal Army Nursing Corps Association (the 'charity') for the year ended 30 June 2025 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.



# **Queen Alexandra's Royal Army Nursing Corps Association**

## **Independent Auditor's Report to the Members of Queen Alexandra's Royal Army Nursing Corps Association *(continued)***

**Year ended 30 June 2025**

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# **Queen Alexandra's Royal Army Nursing Corps Association**

## **Independent Auditor's Report to the Members of Queen Alexandra's Royal Army Nursing Corps Association *(continued)***

**Year ended 30 June 2025**

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Trustees and other management (as required by auditing standards), the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably. Firstly the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charity legislation) and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. Secondly, the charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statement, for instance through the imposition of fines or litigation. We indemnified areas as those most likely to have such an effect: anti bribery and certain aspects of charity legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatement in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

# Queen Alexandra's Royal Army Nursing Corps Association

## Independent Auditor's Report to the Members of Queen Alexandra's Royal Army Nursing Corps Association *(continued)*

**Year ended 30 June 2025**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas William McManners BSC ACA ACMI (Senior Statutory Auditor)  
For and on behalf of TTCA Ltd  
Chartered Accountants & Statutory Auditor  
269 Farnborough Road  
Farnborough  
Hampshire  
GU14 7LY

8 October 2025

# Queen Alexandra's Royal Army Nursing Corps Association

## Statement of Financial Activities

Year ended 30 June 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
<b>Income and endowments</b>				
Donations and legacies	3	262,813	<b>262,813</b>	216,835
Investment income	4	214,407	<b>214,407</b>	216,739
<b>Total income</b>		<u>477,220</u>	<u><b>477,220</b></u>	<u>433,574</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	290,635	<b>290,635</b>	362,221
<b>Total expenditure</b>		<u>290,635</u>	<u><b>290,635</b></u>	<u>362,221</u>
Net gains on investments	9	21,176	<b>21,176</b>	252,426
<b>Net income and net movement in funds</b>		<u>207,761</u>	<u><b>207,761</b></u>	<u>323,779</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		5,936,491	<b>5,936,491</b>	5,612,712
<b>Total funds carried forward</b>		<u>6,144,252</u>	<u><b>6,144,252</b></u>	<u>5,936,491</u>

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

The notes on pages 29 to 34 form part of these financial statements.

# Queen Alexandra's Royal Army Nursing Corps Association

## Statement of Financial Position

30 June 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	14	4,910	5,914
Heritage assets	15	327,020	318,772
Investments	16	5,354,612	5,295,425
		<u>5,686,542</u>	<u>5,620,111</u>
<b>Current assets</b>			
Debtors	17	50,063	48,326
Cash at bank and in hand		416,958	381,071
		<u>467,021</u>	<u>429,397</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>9,311</u>	<u>113,017</u>
<b>Net current assets</b>		<u>457,710</u>	<u>316,380</u>
<b>Total assets less current liabilities</b>		<u>6,144,252</u>	<u>5,936,491</u>
<b>Funds of the charity</b>			
Unrestricted funds		6,144,252	5,936,491
<b>Total charity funds</b>	19	<u>6,144,252</u>	<u>5,936,491</u>

These financial statements were approved by the board of trustees and authorised for issue on 8 October 2025, and are signed on behalf of the board by:



Lt Col (Retd) S Bush RRC  
Chair of Board of Trustees

The notes on pages 29 to 34 form part of these financial statements.



# **Queen Alexandra's Royal Army Nursing Corps Association**

## **Accounting Policies**

**Year ended 30 June 2025**

### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### **Going concern**

There are no material uncertainties about the charity's ability to continue.

### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

### **Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

# Queen Alexandra's Royal Army Nursing Corps Association

## Accounting Policies *(continued)*

Year ended 30 June 2025

### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings -	20% reducing balances
-----------------------	-----------------------

### Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

# **Queen Alexandra's Royal Army Nursing Corps Association**

## **Accounting Policies** *(continued)*

**Year ended 30 June 2025**

### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# Queen Alexandra's Royal Army Nursing Corps Association

## Notes to the Financial Statements

Year ended 30 June 2025

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Regimental Headquarters, Army Medical Services Headquarters, Robertson House, Slim Road, Camberley, GU15 4NP.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Small Donations individually less than £1,000	8,353	<b>8,353</b>	3,874	3,874
Membership subscriptions as donations	149,340	<b>149,340</b>	144,231	144,231
<b>Legacies</b>				
Joan Pease	—	—	11,652	11,652
E Laird	—	—	3,078	3,078
S Nelson	—	—	40,500	40,500
E White	—	—	3,000	3,000
V Joy	—	—	10,000	10,000
L Smith	5,120	<b>5,120</b>	—	—
E Snelson	85,000	<b>85,000</b>	—	—
Nora Anna	5,000	<b>5,000</b>	—	—
Mavis Patricia Stecey	10,000	<b>10,000</b>	—	—
Legacies under £1,000	—	—	500	500
	<u>262,813</u>	<u><b>262,813</b></u>	<u>216,835</u>	<u>216,835</u>

### 4. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from other investments	207,303	<b>207,303</b>	209,563	209,563
Bank interest receivable	7,104	<b>7,104</b>	7,176	7,176
	<u>214,407</u>	<u><b>214,407</b></u>	<u>216,739</u>	<u>216,739</u>

# Queen Alexandra's Royal Army Nursing Corps Association

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Charitable activity	243,881	<b>243,881</b>	291,127	291,127
Support costs	46,754	<b>46,754</b>	71,094	71,094
	<u>290,635</u>	<u><b>290,635</b></u>	<u>362,221</u>	<u>362,221</u>

### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Charitable activity	72,020	171,861	42,182	<b>286,063</b>	357,865
Governance costs	—	—	4,572	<b>4,572</b>	4,356
	<u>72,020</u>	<u>171,861</u>	<u>46,754</u>	<u><b>290,635</b></u>	<u>362,221</u>

### 7. Analysis of support costs

	<b>Total 2025 £</b>	Total 2024 £
Premises and office costs	<b>2,326</b>	1,762
Communications and IT	<b>5,017</b>	4,710
Finance costs	<b>2,511</b>	2,095
Governance costs	<b>4,572</b>	4,356
Professional fees	<b>25,541</b>	31,003
Meeting and travel expenses	<b>5,559</b>	25,689
Depreciation	<b>1,228</b>	1,479
	<u><b>46,613</b></u>	<u>71,094</u>

### 8. Analysis of grants

	<b>2025 £</b>	2024 £
<b>Grants to institutions</b>		
Grants to army personnel and institutions	<b>137,996</b>	149,676
<b>Grants to individuals</b>		
Benevolence for members of the QARANC	<b>33,865</b>	63,109
Total grants	<u><b>171,861</b></u>	<u>212,785</u>

# Queen Alexandra's Royal Army Nursing Corps Association

## Notes to the Financial Statements *(continued)*

### Year ended 30 June 2025

#### 9. Net gains on investments

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on other investment assets	<u>21,176</u>	<u><b>21,176</b></u>	<u>252,426</u>	<u>252,426</u>

#### 10. Net income

Net income is stated after charging/(crediting):

	<b>2025 £</b>	2024 £
Depreciation of tangible fixed assets	<u><b>1,228</b></u>	<u>1,479</u>

#### 11. Auditors remuneration

	<b>2025 £</b>	2024 £
Fees payable for the audit of the financial statements	<u><b>4,572</b></u>	<u>4,356</u>

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2025 £</b>	2024 £
Wages and salaries	<u><b>50,570</b></u>	<u>48,834</u>

The average head count of employees during the year was 2 (2024: 2).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Queen Alexandra's Royal Army Nursing Corps Association

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

### 14. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 July 2024	21,334	<b>21,334</b>
Additions	224	<b>224</b>
<b>At 30 June 2025</b>	<b>21,558</b>	<b>21,558</b>
<b>Depreciation</b>		
At 1 July 2024	15,420	<b>15,420</b>
Charge for the year	1,228	<b>1,228</b>
<b>At 30 June 2025</b>	<b>16,648</b>	<b>16,648</b>
<b>Carrying amount</b>		
<b>At 30 June 2025</b>	<b>4,910</b>	<b>4,910</b>
At 30 June 2024	5,914	5,914

### 15. Heritage assets

The charity holds various items of historic and cultural importance spanning the existence of the charity and corps. These include furniture, paintings medals and silverware. The charity holds these items for safekeeping and for cultural purposes.

	Heritage Assets £
<b>Cost or valuation</b>	
At 1 July 2024	<b>318,772</b>
Additions	<b>8,248</b>
<b>At 30 June 2025</b>	<b>327,020</b>
<b>Accumulated depreciation</b>	
<b>At 1 July 2024 and 30 June 2025</b>	<b>—</b>
<b>Carrying amount</b>	
<b>At 30 June 2025</b>	<b>327,020</b>
At 30 June 2024	318,772

All assets are held on a valuation basis.

### Summary of transactions

	2025 £	2024 £	2023 £	2022 £	2021 £
<b>Included in the statement of financial position</b>					
Purchases	8,248	—	2,055	445	5,189
Total additions	<u>8,248</u>	<u>—</u>	<u>2,055</u>	<u>445</u>	<u>5,189</u>

# Queen Alexandra's Royal Army Nursing Corps Association

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

### 16. Investments

	Other investments £
<b>Cost or valuation</b>	
At 1 July 2024	5,295,425
Additions	38,011
Fair value movements	21,176
<b>At 30 June 2025</b>	<b>5,354,612</b>
<b>Impairment</b>	
At 1 July 2024 and 30 June 2025	—
<b>Carrying amount</b>	
<b>At 30 June 2025</b>	<b>5,354,612</b>
At 30 June 2024	5,295,425

All investments shown above are held at valuation.

### 17. Debtors

	2025 £	2024 £
Prepayments and accrued income	50,063	48,326

### 18. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	9,311	113,017

### 19. Analysis of charitable funds

#### Unrestricted funds

	At 1 July 2024 £	Income £	Expenditure £	Gains and losses £	At 30 June 2025 £
General funds	5,936,491	477,220	(290,635)	21,176	6,144,252

	At 1 July 2023 £	Income £	Expenditure £	Gains and losses £	At 30 June 2024 £
General funds	5,612,712	433,574	(362,221)	252,426	5,936,491



# Queen Alexandra's Royal Army Nursing Corps Association

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

### 20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	4,910	<b>4,910</b>
Heritage assets	327,020	<b>327,020</b>
Investments	5,354,612	<b>5,354,612</b>
Current assets	467,021	<b>467,021</b>
Creditors less than 1 year	(9,311)	<b>(9,311)</b>
<b>Net assets</b>	<b>6,144,252</b>	<b>6,144,252</b>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	5,914	5,914
Heritage assets	318,772	318,772
Investments	5,295,425	5,295,425
Current assets	429,397	429,397
Creditors less than 1 year	(113,017)	(113,017)
<b>Net assets</b>	<b>5,936,491</b>	<b>5,936,491</b>