

3rd Regiment Royal Horse Artillery

PRI

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	15,893.87 ✓	13,352.23 ✓	0.00	29,246.10	34,487.70
Activities for Generating Funds	0.00 ✓	723.21 ✓	0.00	723.21	1,438.00
Investment Income	1,572.17 ✓	0.00 ✓	0.00	1,572.17	4,870.86
Income Resources from Charitable Activities	22,738.37 ✓	12,192.51 ?	0.00	34,930.88	153,627.43
Other Incoming Resources	40.00 ✓	120.00 ✓	0.00	160.00	0.00
Total Incoming Resources	40,244.41 ✓	26,387.95 ?	0.00	66,632.36	194,423.99
Resources Expended Cost of Generating Funds					
Investment Management Costs	0.00 ✓	0.00 ✓	0.00	0.00	10,000.00
Costs of Generating Funds	0.00 ✓	2,489.75	0.00	2,489.75	2,725.04
Charitable Activities	25,786.38 ✓	28,106.77	0.00	53,893.15	131,760.09
Governance Costs	1,794.65 ✓	600.00 ✓	0.00	2,394.65	4,295.47
Grants and Donations	1,468.94 ✓	1,298.89	0.00	2,767.83	10,480.37
Other Costs	12,818.84 ✓	11,207.65 ✓	0.00	24,026.49	65,507.76
Total Resources Expended	41,868.81 ✓	43,703.06	0.00	85,571.87	224,768.73
Net Incoming/Outgoing Resources Before Transfers	-1,624.40	-17,315.11	0.00	-18,939.51	-30,344.74
Transfers					
Gross transfers between funds (internal transfers)	0.00	-132.00 ✓	0.00	-132.00	-66.87
Net Incoming resources before holding gains and losses	-1,624.40	-17,447.11	0.00	-19,071.51	-30,411.61
Holding Gains/Losses					
Gains on revaluation of the charity's fixed assets	0.00	0.00	0.00	0.00	-9,593.80
Unrealised Gains/Losses on investment assets	-4,126.87	0.00	0.00	-4,126.87	0.00
Net Movement in Funds	-5,751.27	-17,447.11	0.00	-23,198.38	-40,005.41
Reconciliation of Funds					
Total funds brought forward from previous year	184,054.19 ✓	78,289.79	0.00	262,343.98	
Total funds carried forward	178,302.92	60,842.68	0.00	239,145.60	

Comd/SOS SPS – Independent Examiner's Report on the Accounts, and Comments for 3 RHA – Central Bank

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

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

1. On the notes to account for the Managing Trustee the course completion date is to be included under 'Trustee Induction and Training'.
2. Fund Managers should be completed for the full period.
3. Balances on SOFA missing pence so figures do not match.
4. The FM and IA comments are acknowledged and thanked for being comprehensive.

Comd/SO2 SPS Comments

1. I have reviewed the Fund's income over the last 3 Audit Periods and its genuine income has not exceeded £250,000 in any of these years.
2. The operation and structure of the Charity is understood.
3. In the completion of this report, I have referred to the Unit's annual G1 Audit Report.
4. I have examined the AB397 balances at the end of the audit period.
5. During the next Unit's annual assurance visit an appropriate level of sampling will be conducted on all accounts and subsidiary books.
6. The Fund operates on the accrual's basis confirming with s.42(1).
7. The accounting policies are consistent in application and appropriate to the activities of the Charity.
8. There has been no event that has had an adverse impact on the worth of the Charity subsequent to this report. No Restricted Funds are overspent.
9. Nothing further to report in addition to the comments made by the MT/IA.
10. There has been no deliberate act of misconduct in the administration of the Charity.

Independent Examiner's
Signature



Name WO1 E Gage

Appointment VWO 1 DRS BCT

Date: 26 Nov 24

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

Army Form N1514
(Rev 11/09)

Unit: **3rd Regiment Royal Horse Artillery**

Address: **Albemarle Barracks, Newcastle-Upon-Tyne, NE15 0RF**

In Respect of the **President of the Regimental Institute** Fund/Charity

Charity Commission/Regulator registered number **1171260**

For the period from **01-Apr-23** to **31-Mar-24**

Managing Trustee(s) during the period:

From	01-Apr-2023	to	15-Sep-2023	Name	Lt Col J Hooper
From	16-Sep-2023	to	31-Mar-2024	Name	Lt Col T Palmer
From		to		Name	

Fund Manager(s) during the period:

From	01-Apr-23	to	27-Sep-2023	Name	Maj Couchman
From	28-Sep-2023	to	31-Mar-2024	Name	Maj Axon
From		to		Name	

Internal Auditor(s) during the period:

From	01-Apr-2023	to	17-Mar-2024	Name	Maj K Tatters
From	18-Mar-2024	to	31-Mar-2024	Name	Maj S Green
From		to		Name	

Associate Auditor(s) during the period:

Associate Auditor	Capt Hames
	WO2 Neary
Associate Auditor	SSgt Armstrong
	SSgt Richardson
Associate Auditor	

Regimental Accountant(s) during the period:

From	01-Apr-2023	to	22-Jun-2023	Name	SSgt Alderson
From	23-Jun-2023	to	25-Sep-2023	Name	WO2 Brown
From	26-Sep-2023	to	31-Mar-2024	Name	SSgt Darrington
From		to		Name	
From		to		Name	

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

1. Principal Accounting Policies

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

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

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

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

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

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

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

Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 13.

g. Fixed Asset Investment. 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) on page 2.

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

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

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

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

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

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

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

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

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
N/A			
Total grants to institutions		0	0.00

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
N/A		
Total	0	0.00

3. Related Party Transactions & Remuneration and Expenses

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

4. Analysis of Capital Property

	Fixtures fittings & equipment	Motor vehicles	Total
	£	£	£
Balance b/f	769.60	9,150.00	9,919.60
Purchases	0.00	0.00	0.00
Sales & W/Os	0.00	0.00	0.00
Depreciation	595.80	3,460.00	4,055.80
Balance c/f	173.80	5,690.00	5,863.80

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