

Charity Registration No. 1176669

Company Registration No. CE012923 (England and Wales)

FRIENDS OF THE TENTH

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

**SOMERBYS LIMITED
CHARTERED ACCOUNTANTS
30 NELSON STREET
LEICESTER
LE1 7BA**

FRIENDS OF THE TENTH

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**INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE012923 (England and Wales)

Registered Charity number
1176669

Registered office
Hemploe View
The Belt
South Kilworth
Lutterworth
Leicestershire
LE17 6DX

Trustees
A J Wilson (Chair)
Mrs J Holland
T F S Hall-Wilson
G S Warner

Accountants
A M West FCA
Somerbys Limited
30 Nelson Street
Leicester
LE1 7BA

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024**

The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their report and financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

OBJECTIVE AND ACTIVITIES**Objectives and aims**

Friends of the Tenth's main objective is to promote good citizenship amongst the public and to promote the efficiency of the armed forces of the Crown by providing and maintaining a public memorial in Somerby Parishes, Leicestershire to 10th Battalion The Parachute Regiment, which commemorates and remembers those who lost their lives or suffered serious injury or put themselves at risk of loss of life or serious injury during conflict in the service of the country during World War 2.

To advance education for the public benefit in the history, deeds and traditions of British airborne forces, in particular 10th Battalion The Parachute Regiment, including by providing a public website containing information and funding educational visits to battlefields, museums and monuments.

The work of the charity Trust fully reflects the purpose that the charity was set up to further.

Public benefit

The trustees have confirmed that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and in planning future activities.

FINANCIAL REVIEW**Investment policy and objectives**

The charity does not hold significant funds and, therefore, the trustees consider it appropriate to keep all of the funds in a bank current account. The trustees are satisfied with the activities during the year and at the position at the year end.

Reserves policy

It is the policy of the charity that all funds received are used in furtherance of the charity's objectives. It is not the intention to build up a significant reserve of funds. The charity ensures that all opportunities to provide assistance in line with its aims are carefully assessed and evaluated in relation to the funds at its disposal.

STRUCTURE, GOVERNANCE AND MANAGEMENT**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The trustees were selected for their experience, skills and contacts in a variety of areas. Power to appoint new trustees lies with the Board of Trustees.

Approved by order of the board of trustees on and signed on its behalf by:

A J Wilson
Trustee

**ACCOUNTANT'S REPORT TO THE TRUSTEES ON THE
FINANCIAL STATEMENTS OF FRIENDS OF THE TENTH
FOR THE YEAR ENDED 31 JANUARY 2024**

In order to assist you to fulfil your duties under the Companies Act 2006 and Charities Act 2011, we have prepared for your approval the financial statements of Friends of the Tenth for the year ended 31 January 2024 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Trustees of Friends of the Tenth, as a body, in accordance with the terms of our engagement letter dated 2 September 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Friends of the Tenth and state those matters that we have agreed to state to the Board of Trustees of Friends of the Tenth, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Friends of the Tenth and its Board of Trustees as a body, for our work or for this report.

It is your duty to ensure that Friends of the Tenth has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Friends of the Tenth. You consider that Friends of the Tenth is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Friends of the Tenth. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Somerbys Limited

Chartered Accountants

**30 Nelson Street
Leicester
LE1 7BA**

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 JANUARY 2024

Current financial year		<i>Unrestricted fund 2024</i>	<i>Restricted fund 2024</i>	<i>Total funds 2024</i>
	Notes	£	£	£
Income and Endowments from				
Donations and legacies		12,943	-	12,943
Other trading activities	2	9,963	-	9,963
		22,906	-	22,906
Expenditure				
Raising funds		12,026	-	12,026
Charitable activities				
Charitable		3,006	-	3,006
		15,032	-	15,032
Total				
Surplus of income over expenditure		7,874	-	7,874
Total funds brought forward		27,718	-	27,718
Total funds carried forward		35,592	-	35,592

FRIENDS OF THE TENTH
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 JANUARY 2024

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<i>Previous financial year</i>		<i>Unrestricted fund 2023 £</i>	<i>Restricted fund 2023 £</i>	<i>Total funds 2023 £</i>
	<i>Notes</i>			
<i>Income and Endowments from</i>				
<i>Donations and legacies</i>		2,931	-	2,931
<i>Other trading activities</i>	2	3,176	-	3,176
		6,107	-	6,107
<i>Expenditure</i>				
<i>Raising funds</i>		9,581	-	9,581
<i>Charitable activities</i>				
<i>Charitable</i>		1,576	-	1,576
		11,157	-	11,157
<i>Total</i>				
<i>Deficit of income over expenditure</i>		(5,050)	-	(5,050)
<i>Total funds brought forward</i>		32,768	-	32,768
<i>Total funds carried forward</i>		27,718	-	27,718

**BALANCE SHEET
AT 31 JANUARY 2024**

		<i>Unrestricted fund</i>	<i>Restricted fund</i>	<i>Total funds 2024</i>	<i>Total funds 2023</i>
	Notes	£	£	£	£
Current assets					
Donated assets		1,500	-	1,500	1,500
Stocks	5	5,651	-	5,651	6,200
Prepayments		1,030	-	1,030	708
Cash at bank		28,221	-	28,221	20,120
		<hr/>	<hr/>	<hr/>	<hr/>
		36,402	-	36,402	28,528
		<hr/>	<hr/>	<hr/>	<hr/>
Current assets		36,402	-	36,402	28,528
		<hr/>	<hr/>	<hr/>	<hr/>
Current liabilities		(810)	-	(810)	(810)
		<hr/>	<hr/>	<hr/>	<hr/>
Net assets		35,592	-	35,592	27,718
		<hr/>	<hr/>	<hr/>	<hr/>
Funds					
Unrestricted funds	6	35,592	-	35,592	27,718
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds		35,592	-	35,592	27,718
		<hr/>	<hr/>	<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and
- preparing financial statement which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

A J Wilson (Trustee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and 'Accounting and Reporting by Charities; 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) as amended for accounting periods commencing from 1 January 2016. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon and there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can be used for particular restricted purposes with 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 included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sales	9,963	3,176
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees; remuneration or other benefits for the year ended 31 January 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2024

4. DONATED ASSETS

	2024	2023
	£	£
Painting	1,500	1,500

5. STOCKS

	2024	2023
	£	£
Stocks	5,651	6,200

6. MOVEMENT IN FUNDS

	At 1 February 2023 £	Incoming resources £	Resources expended £	At 31 January 2024 £
Current financial year				
Unrestricted funds				
General fund	27,718	22,906	(15,032)	35,592
Total funds	27,718	22,906	(15,032)	35,592
	At 1 February 2022 £	Incoming resources £	Resources expended £	At 31 January 2023 £
Previous financial year				
Unrestricted funds				
General fund	32,768	6,107	(11,157)	27,718
Total funds	32,768	6,107	(11,157)	27,718

7. RELATED PARTY DISCLOSURES

The Trustees commissioned a book called "Arnhem: Eight Days to Oblivion" in order to advance education for the public benefit. A trustee, Mr G Warner, was commissioned by the Trustees to author the book.

Initially, it was agreed that both the Charity and Mr G Warner would benefit from the future profits on publication with 75% accruing to the Charity and 25% to Mr G Warner. On 7 April 2023, Mr G Warner advised the Trustees that he no longer wished to financially benefit from the publication and therefore, all book proceeds will pass to the Friends of the Tenth in their entirety.

The trustees of the Charity have waived all TV, Film and Media rights, so that Mr G Warner will benefit from these in their entirety.

Note all conflicts of interest have been declared and it should be noted that Mr G Warner did not participate in any decision making in respect of the contract or in respect of setting the terms and conditions of the contract.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024**

	Note	31 January 2024 £	31 January 2023 £
INCOME AND ENDOWMENTS			
Donations and legacies			
Donations		12,943	2,931
Other trading activities			
Sales		9,963	3,176
Total incoming resources		22,906	6,107
EXPENDITURE			
Raising donations and legacies			
Insurance		445	445
Donation charges		293	89
Merchandise		6,222	2,844
Printing, postage and stationery		1,461	1,084
Accountancy		810	810
Other costs		1,100	1,864
Film/book expenditure		-	814
Office costs		97	122
Internet costs		1,598	1,509
		12,026	9,581
Charitable activities			
Artist/sculpture costs/landscaping costs		626	-
Victor Gregg's funeral costs		-	1,026
Donation		2,380	550
		3,006	1,576
Total resources expended		15,032	11,157
Surplus/(deficit) of income over expenditure		7,874	(5,050)