

Charity Registration Number: 1183992

The Devonshire and Dorset Regimental Trust

Unaudited Financial Statements

31 December 2022

SM Accountancy Services (South West) Ltd  
Chartered Certified Accountants



# **The Devonshire and Dorset Regimental Trust**

## **Statement of Financial Activities**

**Year Ended 31 December 2022**

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# **The Devonshire and Dorset Regimental Trust**

## **Trustees' Annual Report**

### **Year ended 31 December 2022**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

#### **Reference and administrative details**

<b>Registered charity name</b>	The Devonshire and Dorset Regimental Trust
<b>Charity registration number</b>	1183992
<b>Principal office</b>	Wyvern Barracks Barrack Road Exeter Devon EX2 6AR

#### **The Trustees**

Brig Simon Young CBE DL  
Brig Richard Toomey CBE DL  
Lt Gen Alexander Storrie CB CBE  
Brig Carl Boswell  
Col Christopher Beattie  
Lt Col Geoffrey Nicholls  
Lt Col William Sharpe MBE  
Capt Jeremy Archer  
WO2 Alan Hincke  
Capt Michael Jarrett

<b>Independent examiner</b>	Stephen Morton FCCA SM Accountancy Services (South West) Ltd 48 Park Road Beer Devon EX12 3HL
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#### **Structure, governance and management**

##### **Governing document**

The Devonshire and Dorset Regimental Trust is a Charitable Incorporated Organisation established on the 20 June 2019. It is a registered charity, number 1183992. Brought about from the amalgamation of two active charities to one. This made the Regimental Charity (Number 1054968) and Regimental Association Charity (Number 1054963) redundant and they have been closed.

##### **Risk Management**

The Trustees have assessed the major risks the Charity faces and are satisfied that the systems are in place to mitigate its exposure to them.

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# **The Devonshire and Dorset Regimental Trust**

## **Trustees' Annual Report**

**Year ended 31 December 2022**

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### **Objectives and activities**

The objective of the Charity is to promote the efficiency of the Army for the public benefit, in particular but not exclusively by:

- Maintaining contact between past and present members of the Devonshire and Dorset Regiment (and any successor regiment or unit, including The Rifles) ("The Regiment") and the former regiments: The Devonshire Regiment, The Dorset Regiment and affiliated reserve and cadets unit (the former regiments), fostering mutual friendship between them, and providing opportunities to enable serving and former members to mix together;
- Fostering esprit de corps, comradeship, and the welfare of The Regiment and its members;
- preserving the traditions and heritage of The Regiment and former regiments, in particular by:
  - i) Providing for the upkeep and maintenance of museums associated with The Regiment or the former regiments and their contents for the acquisition of new exhibits relating to The Regiment or former regiments for public display at such museums; and
  - ii) providing for the preservation and maintenance of memorials, wherever they may be, and chapels in public places of worship associated with The Regiment or any of the former regiments;
- providing for the general benefit of bodies connected to The Regiment or the former regiments; and
- providing relief to past and present members of The Regiment or former regiments and their dependents who are in conditions of need, hardship or distress.

### **Achievements and performance**

With Covid restrictions eased, the Regiment was able to resume events throughout the year, albeit a turbulent one with the invasion of Ukraine and the death of Her Majesty The Queen.

The Annual Reunion moved to Dorchester Barracks; with the fine weather and excellent turn-out the day was a great success with members meeting old comrades and enjoying the camaraderie. We revert to Exeter for the 2023 Reunion, as no suitable venue in Plymouth for the right price has yet been found. Of note the 2023 Reunion will be open to the RIFLES.

Branches continue to be active and remain in touch with members by social media and regular branch meetings. The annual Newsletter, valued by all and published in March each year, continues to be the backbone of Regimental connectivity and is well worth the cost.

Funerals were represented on every occasion by our stalwart Standard Bearers paying their respects to comrades.

Remembrance events were well supported in both Counties and members travelled to London to take part in the Cenotaph Parade and Field of Remembrance.

The charity continues to support all aspects of the Regiment and members of the Association. Trustees agreed the annual grant to The Dorchester Keep Military Museum be raised to £13,000 with effect from January 2023. Henceforth, the grant will be index linked in line with CPI to be agreed at October meetings.

# **The Devonshire and Dorset Regimental Trust**

## **Trustees' Annual Report**

**Year ended 31 December 2022**

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### **Financial review**

During the year the incoming resources totalled £23,175 (2021: £16,968)

The total expenditure for the year was £62,305 (2021: £51,421)

The Charity awarded grants during the year totalling £18,897 (2021: £12,000)

### **Investment Policy**

The Investment portfolio continues to be managed by Schroders and is overseen by The Rifles Investments Sub Committee.

### **Public Benefit**

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit.

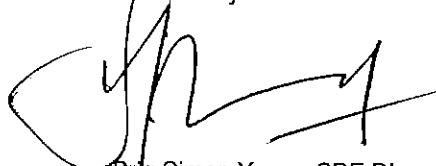
### **Reserves Policy**

The Trustees are satisfied that the level of reserves, as shown in the balance sheet, is adequate to cover known and anticipated costs in the short term. Current assets are enough to cover anticipated costs in the next 12 months.


£757,019 of the charity's reserves are held in long term assets which are there to continue to generate income for the charity in the future.

The reserves policy is reviewed annually.

The Trustees' Annual Report was approved on ..... and signed on behalf of the Board of Trustees by:



Brig Simon Young CBE DL  
Trustee



Lt Col G S Nicholls  
Trustee

# **The Devonshire and Dorset Regimental Trust**

## **Independent examiner's report on the accounts**

**Year Ended 31 December 2022**

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I report to the Trustees on my examination of the accounts of The Devonshire & Dorset Regimental Trust ("the charity") for the year ended 31 December 2022

### **Responsibilities and basis of report**

As the charity Trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stephen Morton FCCA  
Independent Examiner  
SM Accountancy Services (South West) Ltd  
48 Park Road  
Beer  
Nr Seaton  
Devon  
EX12 3HL

# The Devonshire and Dorset Regimental Trust

## Statement of Financial Activities

Year Ended 31 December 2022

		2022	2021
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	1	9,538	6,078
Charitable activities	2	2,811	2,257
Investment income	3	10,826	8,633
<b>Total income</b>		<b>23,175</b>	<b>16,968</b>
<b>Expenditure</b>			
Expenditure on charitable activities	4,5,6	62,305	51,422
<b>Total expenditure</b>		<b>62,305</b>	<b>51,422</b>
Net gains /loss (-) on investments		- 60,350	50,503
<b>Net Income and net movement in funds</b>		<b>- 99,480</b>	<b>16,049</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		970,766	954,717
Total funds carried forward		<b>871,286</b>	<b>970,766</b>

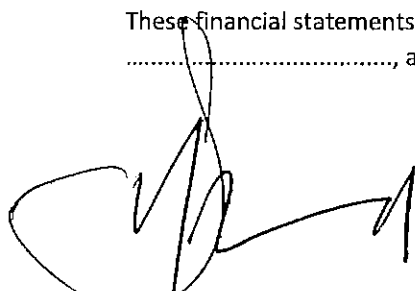
# The Devonshire and Dorset Regimental Trust

## Statement of Financial Position


31 December 2022

		2022 Total funds	2021 Total funds
	Note	£	£
<b>Fixed Assets</b>			
Tangible fixed assets		205	274
Investments	9	757,019	857,369
		<u>757,224</u>	<u>857,643</u>
<b>Current assets</b>			
Debtors		9,048	11,826
Cash at bank and in hand		110,088	106,414
		<u>119,136</u>	<u>118,240</u>
<b>Creditors: amounts falling due within one year</b>		5,074	5,117
<b>Net current assets</b>		<u>114,062</u>	<u>113,123</u>
<b>Total assets less current liabilities</b>		871,286	970,766
<b>NET ASSETS</b>		<u>871,286</u>	<u>970,766</u>
<b>Funds of the charity</b>			
Unrestricted funds		871,286	970,766
<b>TOTAL CHARITY FUNDS</b>		<u>871,286</u>	<u>970,766</u>

These financial statements were approved by the Board of Trustees and authorised for Issue on ....., and are signed on behalf of the Board by:



Brig Simon Young CBE DL  
Trustee



Lt Col G S Nicholls  
Trustee



# The Devonshire and Dorset Regimental Trust

## Notes to the Financial Statements

Year Ended 31 December 2022

### 1 Donations and legacies

	2022		2021	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
<b>Donations</b>				
Legacies & Donations	8,751	8,751	6,078	6,078
Gift Aid	787	787	-	-
	<u>9,538</u>	<u>9,538</u>	<u>6,078</u>	<u>6,078</u>

### 2 Charitable activities

	2022		2021	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
<b>Charitable activities</b>				
Reunion	2,111	2,111	1,431	1,431
Lottery	700	700	826	826
	<u>2,811</u>	<u>2,811</u>	<u>2,257</u>	<u>2,257</u>

### 3 Investment Income

	2022		2021	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
<b>Investment Income</b>				
Income from listed Investments	10,598	10,598	8,623	8,623
Bank interest receivable	228	228	10	10
	<u>10,826</u>	<u>10,826</u>	<u>8,633</u>	<u>8,633</u>

# The Devonshire and Dorset Regimental Trust

## Notes to the Financial Statements

Year Ended 31 December 2022

### 4 Expenditure on charitable activities by fund type

	2022		2021	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
All activities	41,368	41,368	37,068	37,068
Support costs	2,040	2,040	2,354	2,354
Exceptional costs of charitable activities	18,897	18,897	12,000	12,000
	<u>62,305</u>	<u>62,305</u>	<u>51,422</u>	<u>51,422</u>

(Included in All Activities (2022) are Minibus costs of £2,118)

### 5 Analysis of support costs

	Analysis of support costs	Total 2022	Total 2021
	£	£	£
Governance costs	2,003	2,003	2,309
Trustees' expenses	37	37	45
	<u>2,040</u>	<u>2,040</u>	<u>2,354</u>

### 6 Analysis of grants

	Total 2022	Total 2021
	£	£
Keep military Museum - Dorchester	12,000	12,000
Exeter Cathedral	650	-
Chapels & Memorials	6,247	-
Total grants	<u>18,897</u>	<u>12,000</u>

# The Devonshire and Dorset Regimental Trust

## Notes to the Financial Statements

Year Ended 31 December 2022

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### 7 Staff costs

The average head count of employees during the year was 2 (2021: 1).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

### 8 Trustee remuneration and expenses

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

During the year a total of one Trustee was reimbursed expenses incurred on behalf of the charity totalling £37 (last year, one trustee was reimbursed £45).

Staffing costs are as follows:

- Regimental Secretary / Co-ordinator	£10,400	
- Communications Officer	£3,640	(Contract ceased 31st October 2022)
- Regimental Assn Secretary	£4,000	Honarium

### 9 Investments

	Listed Investments £
<b>Cost or valuation</b>	
At 1 January 2022	857,369
Additions	-
Disposals	- 40,000
Fair value movements	- 60,350
<b>At 31 December 2022</b>	<u><u>757,019</u></u>

### 10 Related parties

There were no further related party transactions to disclose during the year other than those disclosed in the trustee remuneration and expenses note.