

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
PARACHUTE REGIMENTAL ASSOCIATION**

PARACHUTE REGIMENTAL ASSOCIATION

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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PARACHUTE REGIMENTAL ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022

PATRON:

His Majesty King Charles III KG KT PC GCB AK QSO ADC

PRESIDENT:

Lieutenant General Andrew Harrison DSO MBE

MEMBERS OF THE COMMITTEE OF MANAGEMENT

Lieutenant Colonel L. Cradden MBE (Chairman)

Mr J.J. Wilson (Vice Chairman)

Mr J. Hardicker (resigned April 2022)

Mr P. Bryant

Mr M. Wattam

Mr D. Smart

Mr D. Singletary

Mr G. Duffus (retired April 2022)

Mr V. Thorn

Mr T. Wood

Mr A. Ellis

Mr B. Black

Mr C. Brooksbank (appointed April 2022)

CHARITABLE STATUS:

The Association is a registered charity No. 214015

GOVERNING DOCUMENT:

Constitution dated 20 June 1964, as amended 8 July 1972, 3 July 1978, 9 May 1993, 31 October 1999, 13 May 2000, 8 July 2001, 8 October 2005, 26 January 2008, 12 October 2008, 18 July 2009, 6 July 2013, 27 November 2014, 8 July 2017, 13 October 2018 and 14 June 2021.

CHARITY ADDRESS:

R.H.Q The Parachute Regiment
Merville Barracks,
Circular Road South,
Colchester,
Essex,
CO2 7UT

INDEPENDENT EXAMINERS:

Bright Brown Limited
Chartered Accountants,
Exchange House,
St. Cross Lane,
Newport, Isle of Wight,
PO30 5BZ

BANKERS:

Royal Bank of Scotland
Holt's Farnborough branch,
Lawrie House, Victoria Road,
Farnborough,
GU14 7NR

INVESTMENT ADVISORS:

JM Finn & Co
4 Coleman Street,
London,
EC2R 5TA

PARACHUTE REGIMENTAL ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Objects of the Parachute Regimental Association are:

- To promote the efficiency of the Parachute Regiment and Airborne Forces by fostering esprit de corps and maintaining contact between past and present members thereof.
- To relieve either generally or individually persons who are serving or who have served in the Parachute Regiment and Airborne Forces.
- The commemoration and remembrance of those members of the Parachute Regiment and Airborne Forces who have died while on active service; and the encouragement of public recognition of the sacrifice made by such persons.

Significant activities

The Association and its branches participate in support and organise a range of activities which provide a public benefit. These include:

- Public Regimental events to raise awareness about the role of the Regiment, to encourage public support for the Regiment and to assist in recruitment.
- Holding events and reunions for past and present members of the Parachute Regiment and Airborne Forces, to assist in esprit de corps.
- Acts of remembrance (e.g. Regimental Memorial Day at the National Memorial Arboretum, Armistice Day, RBL Field of Remembrance, Ardennes, Rhine Crossing, Arnhem, Aden and the Falklands) which raise public awareness of those who have lost their lives or put themselves at risk in service of the public.
- Maintaining a membership network and encouraging social contact in order to identify those former members and dependants who may be in need from time to time.
- Providing local Welfare Officers who visit members and dependants who may be sick, recently bereaved, or find themselves in difficult circumstances.
- In collaboration with other Regimental Charities, make grants (either individually or to an organisation) to support past and present members of the Parachute Regiment and Airborne Forces and their dependants who are in need.
- Supporting Parachute Regiment recruits whilst undergoing training at the Infantry Training Centre at Catterick.

PARACHUTE REGIMENTAL ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the charity has undertaken the following activities:

1. Provided financial and organisational support to the Regional Airborne Forces Days across the Country.
2. Attended funerals and memorial services of former serving members of The Parachute Regiment and Airborne Forces.
3. Actively fundraised for other Regimental Charities i.e. The Parachute Regiment and Airborne Forces Charity (Support Our Paras).
4. Provided physical support to the Regimental Memorial Day at the Parachute Regiment and Airborne Forces Memorial at the National Memorial Arboretum.
5. Made donations in support of the maintenance of Regimental Memorials.
6. Provided grants in support of and organisational support to:
 - Recruit Platoon passing out parades at ITC Catterick.
 - Support to Airborne 'In Pensioners' at the Royal Hospital Chelsea.
 - The Parachute Regimental Association Executive Committee Biannual meeting.
 - The Parachute Regimental Association Annual General Meeting.
 - The Parachute Regiment and Airborne Forces Memorial day.

FINANCIAL REVIEW

Financial position

The result for the year shows a deficit of £233,011 compared to a surplus of £129,364 in 2021. The main causes of this are: the loss in the value of investments of (£187,198) compared with the gain of £78,633 in 2021 and, the fall in donations and legacies from £108,838 in 2021 to £85,314 in 2022. Given the difficulties the investment markets have continued to face in 2022 as a result of the invasion of Ukraine, inflation, rising interest rates, political upheaval and the cost-of-living crisis, the Trustees are satisfied that the investments have been well managed.

Income for the year totalled £108,005 (2021: £131,318), this decrease was as a result of legacies of £5,699 (2021: £20,411) and general donations and donations via Facebook falling to £3,918 (2021: £9,026). Donated services and facilities from the Ministry of Defence (MOD) decreased again in 2022 to £48,864 (2021: £49,933). This donated services figure represents free office accommodation and the provision of employee services to the charity (the related costs are shown within the wages expenditure line on the detailed SOFA).

Total resources expended in the year amounted to £153,818 compared to £80,587 in 2021. The main reason for the increase being the finances for the 40th Anniversary of the Falklands Conflict were run via this Charity. Total income received in 2021 and 2022 for the anniversary event was £40,087 with all the expenditure totalling £39,746 falling in 2022. The small surplus was returned to the Parachute Regiment and Airborne Forces Charity who had made a grant for the event. The Falklands 40th Anniversary income and expenditure is shown as a Designated Fund in the accounts. Almost every area of expenditure increased in 2022 as a result more events and commemorations taking place as COVID restrictions lifted.

PARACHUTE REGIMENTAL ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Investment policy and objectives

At the year end the charity held investments, with a market value of £783,108 (2021: £977,233), with JM Finn. At the year-end there is a decrease in the investment value of £187,198 (in 2021 the increase was £78,633) which is reflected in the statement of financial activities. As at 31 March 2023 the investment value decreased to £776,180 as a result of the continuing global financial crisis.

The Trustees have the power to invest in such assets as they feel appropriate and meet both the requirements of the charity in the short and long-term and are also risk appropriate to the charity. The Trustees regularly review the performance of its investments in line with the charity's current and future plans.

Reserves policy

As at 31 December 2021 the charity's total reserves were £829,807 (2021: £1,062,818), which is unrestricted for the charity to use in meeting its charitable objectives,

The Trustees have reviewed their current level of reserves which equate to just over 6 times the charity's normal annual expenditure. This ratio has remained relatively constant over the last few years, and has been mostly dependent on the fluctuations in investment performance which is the major cause of the increase in reserves. The Trustees consider their level of reserves to be reasonable having reviewed the economic climate and risks to the charity's income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Constitution dated 20 June 1964, as amended 8 July 1972, 3 July 1978, 9 May 1993, 31 October 1999, 13 May 2000, 8 July 2001, 8 October 2005, 26 January 2008, 12 October 2008, 18 July 2009, 6 July 2013, 27 November 2014, 8 July 2017, 13 October 2018 and 14 June 2021.

Organisational structure

The Trustees who have served during the year and since the year end are set out on page 1.

The Chairman of the Committee of Management is a serving officer nominated by the Parachute Regiment; presently this is the Regimental Lieutenant Colonel.

Further members of the Committee of Management comprise of one representative of the following regions: Anglia, London, Midlands, North, North East, North West, South, South East, South West, Wales, and Yorkshire. These representatives are elected by branches of their own region and hold office for three years.

The Association structure comprises of:

- a) The central Association charity (registered number 214015): In support of its charitable activities the central charity offers individual membership to eligible individuals and provides central and regional support for local branches.
- b) 77 local branches which exist to further the purposes of the Association and are separately registered with their respective charity regulator. (PRA members may additionally become members of one or more local branches.) The elected members of the committee of management of the central Association charity also act as Regional Secretaries and provide regional support during the course of the year to branches in their respective region.

Related parties

The Parachute Regimental Association is one of a number of charities connected with the Parachute Regiment and Airborne Forces, but these are not considered to be related parties under FRS 102. A summary of any related parties and transactions with them is set out in note 12 to the financial statements.

PARACHUTE REGIMENTAL ASSOCIATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Approved by order of the board of trustees on 8 Jul 2023 and signed on its behalf by:

..... 
Lt Col L Cradden MBE - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PARACHUTE REGIMENTAL ASSOCIATION**

Independent examiner's report to the trustees of Parachute Regimental Association

I report to the charity trustees on my examination of the accounts of Parachute Regimental Association (the Trust) 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').

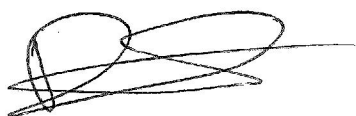
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



David Stevens ACA

Bright Brown Limited
Chartered Accountants
Newport
Isle of Wight
PO30 5BZ

Date: 19/7/2023

PARACHUTE REGIMENTAL ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

		2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		85,314	108,838
Other trading activities	2	170	260
Investment income	3	21,119	22,220
Other income		1,402	-
Total		<u>108,005</u>	<u>131,318</u>
EXPENDITURE ON			
Raising funds	4	6,749	7,592
Charitable activities			
Promoting the efficiency of the Parachute Regiment and Airborne Forces		134,388	72,904
Commemorations and remembrance		12,681	91
Total		<u>153,818</u>	<u>80,587</u>
Net gains/(losses) on investments		<u>(187,198)</u>	<u>78,633</u>
NET INCOME/(EXPENDITURE)		<u>(233,011)</u>	<u>129,364</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,062,818	933,454
TOTAL FUNDS CARRIED FORWARD		<u><u>829,807</u></u>	<u><u>1,062,818</u></u>

The notes form part of these financial statements

PARACHUTE REGIMENTAL ASSOCIATION

**BALANCE SHEET
31 DECEMBER 2022**

		2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	883	353
Investments	9	783,108	977,233
		<u>783,991</u>	<u>977,586</u>
CURRENT ASSETS			
Stocks	10	28	193
Debtors	11	12,929	19,104
Cash at bank		41,375	72,084
		<u>54,332</u>	<u>91,381</u>
CREDITORS			
Amounts falling due within one year	12	(8,516)	(6,149)
NET CURRENT ASSETS		<u>45,816</u>	<u>85,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		829,807	1,062,818
NET ASSETS		<u>829,807</u>	<u>1,062,818</u>
FUNDS	13		
Unrestricted funds		829,807	1,062,818
TOTAL FUNDS		<u>829,807</u>	<u>1,062,818</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 08 JUL 2023 and were signed on its behalf by:

Liam Cradden
L Cradden MBE - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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 as 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 headings 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - Straight line over 3 years

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 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 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.

Where there are any restricted or designated funds a further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PARACHUTE REGIMENTAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Stock sales	<u>170</u>	<u>260</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Dividend income	<u>21,119</u>	<u>22,220</u>

4. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	<u>6,585</u>	<u>7,334</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

During the year members of the Committee of Management received reimbursement for travel, and other expenditure of £8,083 (2021: £4,130).

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Management and administration	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

The post of Veterans Officer is considered to be key management personnel, although the post is funded by the MOD. The total employee benefits for this post were £33,687 (2021: £30,293).

PARACHUTE REGIMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	108,838
Other trading activities	260
Investment income	22,220
Total	<u>131,318</u>
EXPENDITURE ON	
Raising funds	7,592
Charitable activities	
Promoting the efficiency of the Parachute Regiment and Airborne Forces	72,904
Commemorations and remembrance	91
Total	<u>80,587</u>
Net gains on investments	<u>78,633</u>
NET INCOME	129,364
RECONCILIATION OF FUNDS	
Total funds brought forward	933,454
TOTAL FUNDS CARRIED FORWARD	<u><u>1,062,818</u></u>

PARACHUTE REGIMENTAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2022	3,081
Additions	1,059
	<u>4,140</u>
At 31 December 2022	
DEPRECIATION	
At 1 January 2022	2,728
Charge for year	529
	<u>3,257</u>
At 31 December 2022	
NET BOOK VALUE	
At 31 December 2022	883
	<u>883</u>
At 31 December 2021	353
	<u>353</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	977,233
Additions	101,241
Disposals	(83,402)
Revaluations	(211,964)
	<u>783,108</u>
At 31 December 2022	
NET BOOK VALUE	
At 31 December 2022	783,108
	<u>783,108</u>
At 31 December 2021	977,233
	<u>977,233</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2021	231,247
Valuation in 2022	(194,125)
Cost	745,986
	<u>783,108</u>
	<u>783,108</u>

PARACHUTE REGIMENTAL ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. STOCKS

	2022	2021
	£	£
Stocks	28	193

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	185	333
North-West region	1,546	7,536
Midlands region	6,029	6,509
Yorkshire region	4,019	3,184
Prepayments	1,150	1,542
	<u>12,929</u>	<u>19,104</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	705
Taxation and social security	238	238
Other creditors	8,278	5,206
	<u>8,516</u>	<u>6,149</u>

13. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General charitable activities	1,062,818	(210,574)	(22,437)	829,807
Falklands Fund	-	(22,437)	22,437	-
	<u>1,062,818</u>	<u>(233,011)</u>	<u>-</u>	<u>829,807</u>
TOTAL FUNDS	<u>1,062,818</u>	<u>(233,011)</u>	<u>-</u>	<u>829,807</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General charitable activities	90,696	(114,072)	(187,198)	(210,574)
Falklands Fund	17,309	(39,746)	-	(22,437)
	<u>108,005</u>	<u>(153,818)</u>	<u>(187,198)</u>	<u>(233,011)</u>
TOTAL FUNDS	<u>108,005</u>	<u>(153,818)</u>	<u>(187,198)</u>	<u>(233,011)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General charitable activities	933,454	129,364	1,062,818
	<u>933,454</u>	<u>129,364</u>	<u>1,062,818</u>
TOTAL FUNDS	<u>933,454</u>	<u>129,364</u>	<u>1,062,818</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General charitable activities	131,318	(80,587)	78,633	129,364
	<u>131,318</u>	<u>(80,587)</u>	<u>78,633</u>	<u>129,364</u>
TOTAL FUNDS	<u>131,318</u>	<u>(80,587)</u>	<u>78,633</u>	<u>129,364</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General charitable activities	933,454	(81,210)	(22,437)	829,807
Falklands Fund	-	(22,437)	22,437	-
	<u>933,454</u>	<u>(103,647)</u>	<u>-</u>	<u>829,807</u>
TOTAL FUNDS	<u>933,454</u>	<u>(103,647)</u>	<u>-</u>	<u>829,807</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General charitable activities	222,014	(194,659)	(108,565)	(81,210)
Falklands Fund	17,309	(39,746)	-	(22,437)
	<u>239,323</u>	<u>(234,405)</u>	<u>(108,565)</u>	<u>(103,647)</u>
TOTAL FUNDS	<u>239,323</u>	<u>(234,405)</u>	<u>(108,565)</u>	<u>(103,647)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

PARACHUTE REGIMENTAL ASSOCIATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Legacies and donations	14,617	30,775
Grants	11,659	16,100
Subscriptions	5,399	5,554
Donated services and facilities	48,864	49,933
Yorkshire region	2,225	-
North West region	2,520	5,593
Midland region	30	883
	<hr/> 85,314	<hr/> 108,838
Other trading activities		
Stock sales	170	260
Investment income		
Dividend income	21,119	22,220
Other income		
Income Falklands 40 and NMA lunch tickets	1,402	-
	<hr/> 108,005	<hr/> 131,318
Total incoming resources		
	108,005	131,318
EXPENDITURE		
Other trading activities		
Stock purchases	164	258
Investment management costs		
Portfolio management	6,585	7,334
Charitable activities		
Wages (donated services included)	56,007	57,154
Yorkshire region expenses	1,390	-
North West region expenses	8,509	75
Midland region expenses	510	277
Event costs	41,474	175
Newsletter printing and stationery	934	678
Computer expenses	1,472	218
Insurance	3,445	2,621
Sundries	190	74
Bank charges	70	81
Carried forward	114,001	61,353

This page does not form part of the statutory financial statements

PARACHUTE REGIMENTAL ASSOCIATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Charitable activities		
Brought forward	114,001	61,353
Depreciation	529	310
Commemorations	12,681	91
Grants	10,909	6,309
	<u>138,120</u>	<u>68,063</u>
Support costs		
Governance costs		
Committee meeting expenses	8,083	4,130
Accountancy and legal fees	866	802
	<u>8,949</u>	<u>4,932</u>
Total resources expended	<u>153,818</u>	<u>80,587</u>
Net (expenditure)/income before gains and losses	(45,813)	50,731
Realised and unrealised gains and losses		
Realised and unrealised gains/(losses) on fixed asset investments	(187,198)	78,633
Net (expenditure)/income	<u>(233,011)</u>	<u>129,364</u>

This page does not form part of the statutory financial statements