

LADY HOLFORD

England & Wales · Charity number 242523

Details

Status Registered

Legal form Other

Registered 1965-05-26

Register [View on the Charity Commission register](#)

Contact

Address The Grange
Main Street
Welham
Market Harborough
LE16 7UJ

Phone 01858565202

Activities

Objects: FOR THE GENERAL BENEFIT OF THE POOR OF THE ANCIENT PARISH OF WELHAM.

Activities: money has been used to repair church

Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** ANCIENT PARISH OF WELHAM.
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31		£15	£0	-
2023-12-31		£3	£0	-
2022-12-31		£2	£0	-
2021-12-31		£3	£0	-
2020-12-31		£1	£0	-

Trustees

Name	Role	Appointed
Dr Jonathan Barratt		2013-03-31
Dr Linda Barton		2024-01-01
Wendy Rhodes		2024-01-01

Linked charities

- UNKNOWN DONOR (242523-1)
- MR WILLIAMS (242523-2)

LADY HOLFORD

England & Wales - Charity number 242523

Accounts

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2024
FOR
THE SOCIETY FOR ARMY HISTORICAL RESEARCH



The Society for Army Historical Research

Registered Charity No. 247844

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st DECEMBER 2024

	Page
Report of the Trustees	3-10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13-15
Detailed Statement of Financial Activities	16
Independent Examiner's Report	17

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2024

The Trustees present their Report and Financial Statements for the year ended 31 December 2024

Patron

Field Marshal HRH The Duke of Kent KG, GCMG, GCVO, ADC(P)

President

Lieutenant-General Sir Edward Smyth-Osbourne, KCVO, CBE

Vice Presidents

Rev. Dr P Howson, B.Sc, MA, MBA, PhD, FCMI, FRHistS

Professor B T Reid, MA, PhD, FRHistS, FRGS, FRUSI, FKC, FRSA

Lt-Col. D Saunders

Major General A E G Truluck, CB, CBE, BA

REFERENCE AND ADMINISTRATIVE DETAILS

Principal Address

The Society for Army Historical Research
Vincent's Yard
23 Alphabet Mews
London
SW9 0FN

Trustees

A Bamford, MA, PhD (Secretary, resigned 22 April 2024 (AGM))

Professor I F W Beckett, BA, PhD, FRHistS, FSAHR (Templer Medal Sub-Committee Chairman)

R D M Butcher, BA, MA (Student Member)

A Cormack, BA, PhD, FSA, FRHistS (Editor)

C E D Divall, MA, FINS (Schools)

F W Hyde (Events, appointed 18 March 2024)

N Martin, PhD, FHEA (Grants)

Z Micic, MA (Essays)

E O'Keeffe, DPhil (Digital and Social Media Manager)

C D Palmer, BSc, ARSM (Membership Secretary, resigned 2024 AGM)

R R Saravanamuttu, BSc, MA, FCA (Treasurer)

C R F E Street, FCCA, FSAHR (Membership Secretary, appointed 26 March 2024)

A Simpson, BA, PhD, FRHistS (Book Reviews Editor, appointed 29 January 2024)

P K Swabey, BA, FCG (Secretary)

Major-General A E G Truluck, CB, CBE, BA (Chairman)

Investment Sub-Committee

C D Palmer, BSc, ARSM

R R Saravanamuttu BSc, MA, FCA (Chair)

Major-General A E G Truluck, CB, CBE, BA

Bankers

NatWest Business Banking, PO Box 16204, Birmingham, DEPO 005, B2 2WP

Independent Examiner

SRG LLP, 10 Bolt Court, London, EC4A 3DA

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Society, which was founded in 1921, is an unincorporated charity, registered with the Charity Commission for England and Wales (registration number 247844).

Governing Document

The governing document is the Society's constitution which was amended and approved by the membership at the 2022 AGM. It is available to view on the Society's website (www.sahr.org.uk).

Objects

The objects of the Society are the encouragement and development of Army Historical Research and the promotion and maintenance of regimental and military traditions by means of a charitable character, including:

(a) Research into all aspects of the British Army or its predecessors, and of the Land Forces of the Empire and Commonwealth.

(b) Publication of a Journal to be called *The Journal of the Society for Army Historical Research*, containing original articles, extracts from rare and not easily accessible old military works and manuscripts, pictures, drawings, notes, questions and answers.

(c) Advice and encouragement to those responsible for regimental and other military museums.

(d) Arrangement of lectures and meetings on matters relating to the Society's objects.

Patron, President, Honorary Officers and Trustees (extract of the Constitution)

The Society shall have the following honorary positions the holders of which shall not be officers of the Society:

a) A PATRON

b) A PRESIDENT who shall be chosen by Council. He or she shall not, at the time of selection or afterwards, be an approved member of Council and need not, until after selection, be a member of the Society. He or she shall be proposed to the membership at the next Annual General Meeting and shall be approved/endorsed at that meeting. He or she shall be eligible for re-selection for further terms of five years consecutively until he/she shall declare his/her wish to retire.

(c) VICE-PRESIDENTS who shall be elected for life at an Annual General Meeting.

And the following functionaries who shall be Officers of the Society:

(d) An HONORARY SECRETARY, HONORARY EDITOR, HONORARY TREASURER AND HONORARY MEMBERSHIP SECRETARY and such other Honorary Officers as may be deemed necessary, who shall be nominated by the Council, and elected to serve for one year at each Annual General Meeting. Any vacancy that may occur during the year shall be filled by Council.

Council (extract of the Constitution)

(a) The management of the Society shall be vested in a Council of not more than thirteen members of the Society. Each Member of Council will serve as a Trustee of the Society. A minimum of five Members shall form a quorum. Each Member of Council will normally be responsible for an area of the governance of the Society. The area of responsibility shall be indicated on any election paper. Where a Member possesses more general qualities that may be useful to the Society, and a portfolio is not required, they shall be annotated as 'without portfolio.'

(b) All Members of the Council shall retire at each Annual General Meeting. They shall be eligible for re-election.

(c) Ordinary members may nominate fully paid-up members of the Society for election to Council. In the event of there being only one candidate for each post, the election of Council shall be taken en bloc. In the event of a nomination for a particular post being received by the announced date and a vote being required, the Secretary shall inform the membership prior to the Annual General Meeting. Statements from candidates giving their reasons for wishing to stand and their qualifications for the post in question shall be circulated by the Secretary. A vote will be held at the Annual General Meeting using a secret ballot and the person with the most votes will be declared as elected.

(d) Council shall have the power to co-opt additional Members of the Society to fill vacant portfolios. It may also co-opt additional persons, who need not be individual members, to assist with its work. As with Trustees any such appointments shall be until the next Annual General Meeting. Such Members will not be able to administer or disburse Society funds. Any non-members shall be non-voting Members. Co-opted non-members will not be required to serve as Trustees of the Society.

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2024

(e) Council shall, in addition, find from amongst the membership a member who is willing and able to serve as Chair. Council will recommend the person for election at the Annual General Meeting for immediate appointment. On election the Chair shall serve normally for a maximum period of five years. Council may recommend a single extension of a further period of up to two years.

(f) Trustees wishing to resign from Council shall be taken to have done so as from the date of their letter of resignation. Resignation from Council does not absolve the former Trustee from accounting for his or her conduct during the period of his/her trusteeship in the event of investigations by the charity authorities in relation to the Society during the period when the former Trustee was a member of Council.

(g) In the event of more than thirteen Society members offering themselves as Trustees in any one year, the Honorary Secretary shall endeavour to negotiate a reduction in the number offering themselves for Council. In the event of failure to achieve this, all of those offering themselves shall supply statements of the reason for their candidature eight weeks before the AGM which shall be circulated to all individual members of the Society by post with a voting form for return to an independent examiner before the date of the AGM. The elected candidates will then be offered to the AGM for approval.

Committees

(a) Council may delegate responsibility to specialist committees, who shall choose their own officers, keep minutes and report to Council regularly through an Officer or an approved member of Council.

(b) All Committee decisions are subject to the approval of Council and a Committee shall not exceed the level of expenditure allocated to it by Council.

The Society currently has an Investment Sub-Committee and a Templer Judges Sub-Committee.

FULLFILLMENT OF OBJECTIVES

The Trustees have had a regard to the Charity Commission's general guidance on Public Benefit when reviewing the Society's aims and objectives and planning future activities. The activities which show that the Society has fulfilled its objects are discussed in the following Chairman's and Officers' reports.

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2024

Chairman's Report

This will be my last annual report on completion of a decade as Chairman and/or Vice President of SAHR. It is supplemented by detailed reports from the Society Officers which I entirely endorse.

The results of last year's Strategic Review are now bearing fruit and our relationship with the National Army Museum continues to flourish. The Society's bedrock 'deliverables' (vis the Society Journal, Templer Book Competition, and Research Grants) remain as strong as ever. Our social programme of dinners and lectures are growing in popularity – as are battlefield walks as & when members are able to conduct them. And with a new influx of younger members on Council, we look forward to a rejuvenation of our student programme – of which the recent Research Symposium in Leeds was a fine example.

Having delayed it as long as possible, the recent increase in subscriptions has taken the pressure off Society finances and I thank the membership at large for their understanding and support in this respect. Although we inevitably lost a few members as a result of revisiting Standing Orders, our membership numbers remain impressive for a specialist society.

All this would not be possible without the dedication of the Officers and portfolio members sitting on SAHR Council to whom I, and the membership as a whole, owe a huge debt of gratitude for their time, diligence and expertise. Thanks to their support, I am confident that I am handing over (for the second time!) a Society in fine fettle and with an assured future ahead of it.

Ashley Truluck
Chairman
January 2025

Honorary Secretary's Report

The year 2024 began with a number of vacancies or upcoming vacancies on the Society's Council, there being no-one in post as Events Officer or Book Reviews Co-ordinator, and measures were put in place to fill these vacancies as well as those posts due to become vacant as of the 2024 AGM.

Dr Andy Simpson was co-opted to Council in January 2024 to fill the role of Book Reviews Editor and Freddie Hyde and Charles Street were co-opted to Council in March 2024 to fill the role of Events Officer and Honorary Membership Secretary respectively.

The Society's AGM took place at the National Army Museum on Monday 22 April. Lieutenant-General Sir Edward Smyth-Osbourne was elected to replace Lieutenant-General Sir Barney White-Spunner as President, who stood down as President after twelve years' service, Mr Hyde, Dr Simpson and Mr Street were duly elected, and Peter Swabey, co-opted in November 2023, was elected to replace Dr Andrew Bamford as Honorary Secretary. The Chair of the Society, Major General Ashley Truluck, thanked Sir Barney and Dr Bamford for their services to the Society.

The AGM was followed by a most interesting lecture from Professor Tony Pollard of Glasgow University, who spoke about the archaeology of the Battle of Waterloo, including the recent findings from work carried out by the Waterloo Uncovered project.

After Professor Pollard's lecture, the Society was honoured to be joined by our Royal Patron, Field Marshal HRH The Duke of Kent, who was received by the President and the Director, National Army Museum.

His Royal Highness presented certificates for ten new Fellowships of the Society and the Chapple Prize for Best First Book to Lieutenant-Colonel Richard Farrimond for *Birdie: More than the Soul of ANZAC: Field Marshal Lord Birdwood of ANZAC and Totnes 1865-1951* (Helion). We were delighted to be joined by members of the family of the late Field Marshal Sir John Chapple (former SAHR Chairman and President).

The Templer Medal for 2024 was won by Dr Adam Marks for *England and the Thirty Years War* (Brill) but he was unfortunately unable to join us at the AGM.

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2024

The evening concluded with a drinks reception generously sponsored by His Royal Highness the Sultan of Pahang.

As well as the AGM and associated activities, members also had the opportunity to attend other events during the course of the year, the highlight being the Templer lecture on 20 November at the historic East India Club, attended by some 70 members, given by Dr Adam Marks, at which he received the Templer Medal from the President. Forty members opted to stay on for an excellent dinner in the elegant Clive Room followed by an informal get-together in the Bar. Other events included a guided walk around sites of Military Historical interest in central London, led by our Honorary Treasurer, Rohan Saravanamuttu, on 12 October.

The Society's programme of online events continued, with lectures taking place throughout the year, on subjects ranging from Bonnie Prince Charlie on the Battlefield and the Commissariat Department in Flanders, 1793-95 to the Battle of Alam Halfa, 1942 and British Defence Policy in the Cold War, with other subjects including The Long History of Women in Combat and the army on stage.

For 2024, grants were awarded as follows:

- One Major Grant of £1,000 to Elisabeth Rivard, University of Virginia. Elisabeth's PhD thesis is titled "Let him learn the Art of Design: The Promise of Professional Drawing in mid-Eighteenth Century Britain". The grant will support research at the Royal Engineers Museum, Kent, and Sandhurst Collection Camberley to allow Elisabeth to conduct a comprehensive survey of army draftsmanship in the eighteenth century.
- Two Minor Grants of £500 each to Mick McTiernan, Royal Holloway, University of London and to Ellie Grigsby, Reading University.

Mick has been awarded a grant to support archival research and research assistance at several Cretan archives. Mick's PhD seeks to explore British military involvement in the European intervention in Crete between 1897 and 1913 and to consider the implications of this peacekeeping role on the British army.

Ellie's PhD considers 'the face of war': facial disfigurement of soldiers in World War One. The grant will assist Ellie to undertake research at several UK archives to investigate what life was like for facially-disfigured men - and the nursing support they received.

- There were no Independent Research Grants made this year.

The Society gratefully acknowledges the kind support of the National Army Museum in sharing the costs of the grants and book prizes with the Society.

Peter Swabey
Honorary Secretary
January 2025

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2024

Honorary Editor's Report

Contributions to the Journal during 2024 have again come from far and wide and have covered the usual, highly diverse subjects which, I hope, keep the membership interested in our publication. Ranging from corruption in Queen Elizabeth I's army in Ireland, through the Marlborough wars, to the anthropological collecting activities of an officer in garrison amongst the First Nations (Indians) on the frontier of Canada, to the surgery of the First World War and the efforts of a misfitting conscript of the Second World War to find a niche for his skills, these articles should satisfy "red" readers as well as "khaki" readers. The Hon. Editor is most grateful to all those - members and non-members - who have expended much time and effort in producing high quality material for the Journal. I also take this last opportunity to mention the death of a most delightful and co-operative contributor, René Chartrand, who will be sorely missed.

Dr Andy Simpson, the new Reviews Editor, has quickly settled himself into his role and has supplied ample book reviews for the Journal. The Hon. Editor is most grateful for his enthusiastic co-operation and records his grateful thanks for the service rendered.

Andrew Cormack
Honorary Editor
January 2025

Honorary Membership Secretary's Report

Membership declined during the year from 751 to the year end figure of 730. During the year the Society gained 60 new members, losing 81, for a net loss of 21.

During the year an effort was made to increase the reporting function of the membership management system (which has always been a powerful tool for the Society). Obviously, I am unable to provide comparative figures for the previous year, but the geographic membership split is as follows - United Kingdom 516 (71%), United States 111 (15%), Canada 32 (4%), Australia 15 (2%), Rest of the World 56 (8%).

Because the amount received for the UK Student subscriptions did not cover the annual cost of the journals, the decision was taken at the 2024 AGM that their subscriptions should be digital from Jan 2025. The net result was that 40 student subscriptions converted to digital. The result is that we now have 84 digital subscribers.

Charles Street
Honorary Membership Secretary
January 2025

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2024

Honorary Treasurer's Report

The Society had a modest operating surplus of £835 in 2024 which was partly the result of some expenses being deferred to 2025 and not paying out the full budgeted amount of research grants. The expense base remains subject to inflationary pressures, such as increases in postage costs, but the financial position is expected to be stable in 2025 because of the increase in UK subscription rates that were voted through at the 2024 AGM.

The Society has a policy of holding a minimum amount of reserves to protect its activities against potential eventualities and to provide working capital, and to hold an additional amount to provide greater resilience and generate more investment income to support the Society's activities. At its annual review of the Reserves Policy, the Council evaluated the risks and the effect of inflation and decided to increase the minimum requirement from £32,000 to £35,000. It decided to maintain its target of building up additional reserves of £15,000 in excess of the minimum over four years.

The position at the year end was as follows:

	2024	2023
	£	£
Actual eligible reserves	44,175	40,924
Minimum requirement	<u>35,000</u>	<u>32,000</u>
Surplus over minimum	<u>9,175</u>	<u>8,924</u>

Rohan Saravanamuttu
Honorary Treasurer
January 2025

FINANCIAL REVIEW

There was a net increase in funds in the year of £2,730 (2023: a reduction of £5,127). This was made up of an operating surplus of £835 (2023: deficit of £3,305), and investment gains of £1,895 (2023: losses of £1,822).

There were no exceptional events in 2024. Investment markets were generally benign in 2024 and that is reflected in the result.

The Society incurred costs of £5,459 on governance (2023: £6,948). Expenditure on the Society's charitable activities amounted to 89% of total expenditure for the year (2023: 87%).

Restricted funds

Restricted funds at 31 December 2024 amounted to nil (2023: nil).

Unrestricted funds

Unrestricted funds at 31 December 2024 amounted to £46,071 (2023: £43,341). These funds represent the resources available to meet the Society's day-to-day operating costs.

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024**

Trustees' Responsibilities in relation to the Financial Statements

Legal regulations require the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities for the year and of its financial position at the end of the year.

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any material departures disclosed and explained in the financial statements;
- 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 accounting records which 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 1993 and 2006. 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.

By order of the Council

Major-General A E G Truluck, CB, CBE, BA (Chairman)



Date: 17 March 2025

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total Funds £
INCOMING RESOURCES FROM:					
Voluntary income		15,456	-	15,456	14,685
Investment income	2	1,242	-	1,242	845
Charitable activities					
Subscriptions		30,669	-	30,669	29,959
Sale of journals and books		254	-	254	435
Advertising in the journal		0	-	0	75
Catering/events		1,449	-	1,449	2,142
Other		1,552	-	1,552	887
Total incoming resources		50,622	-	50,622	49,028
RESOURCES EXPENDED					
Charitable activities					
Printing and postage of journals		28,580	-	28,580	26,214
Prizes and grants		6,531	-	6,531	9,766
Templer Medal presentation, lecture costs		9,467	-	9,467	8,905
Sponsorship		(250)	-	(250)	500
Governance costs		5,459	-	5,459	6,948
Total resources expended		49,787	-	49,787	52,333
NET INCOMING/(OUTGOING) RESOURCES					
		835	-	835	(3,305)
Other recognised gains/(losses)					
Losses on investment assets		1,895	-	1,895	(1,822)
Net movement in funds		2,730	-	2,730	(5,127)
RECONCILIATION OF FUNDS					
Total funds brought forward		43,341	-	43,341	48,468
TOTAL FUNDS CARRIED FORWARD		46,071	-	46,071	43,341

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

BALANCE SHEET
AT 31ST DECEMBER 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total Funds £
FIXED ASSETS					
Investments	4	34,052	-	34,052	32,237
CURRENT ASSETS					
Stocks	5	1,896	-	1,896	2,418
Debtors and prepayments	6	6,293	-	6,293	3,600
Cash at bank and in hand		<u>20,240</u>	<u>-</u>	<u>20,240</u>	<u>18,156</u>
		28,429	-	28,429	24,174
CREDITORS					
Amounts falling due within one year	7	(16,410)	-	(16,410)	(13,070)
NET CURRENT ASSETS					
		<u>12,019</u>	<u>-</u>	<u>12,019</u>	<u>11,104</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>46,071</u>	<u>-</u>	<u>46,071</u>	<u>43,341</u>
NET ASSETS					
		<u>46,071</u>	<u>-</u>	<u>46,071</u>	<u>43,341</u>
FUNDS					
Unrestricted funds	8	46,071	-	46,071	43,341
TOTAL FUNDS					
		<u>46,071</u>	<u>-</u>	<u>46,071</u>	<u>43,341</u>

Approved by the Trustees on 17 March 2025 and signed on their behalf by:



Major-General A E G Truluck, CB, CBE, BA

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with FRS 102, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Investments

Investments which are held as fixed assets are initially stated at cost and revalued each year. The gain or loss on revaluation is taken to the Statement of Financial Activities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Stocks

Stocks of back-issue magazines held by the Society are included in the financial statements and are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Included in stocks are badges, ties and the Society's Templar Medals.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

2. INVESTMENT INCOME

	2024	2023
	£	£
Fixed asset investment income	1,162	746
Bank interest receivable	80	99
	<u>1,242</u>	<u>845</u>

THE SOCIETY FOR ARMY HISTORICAL RESEARCH
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2024

3. TRUSTEES' REMUNERATION AND BENEFITS

The trustees received no remuneration in the year ended 31st December 2024 nor for the year ended 31st December 2023, however they did receive a benefit in the form of a dinner. The cost of this benefit was £483 in aggregate (2023: £149).

Trustees' Expenses

11 trustees were reimbursed for expenses incurred on behalf of the Society. These were for travel expenses of £860 (2023: £1,749), postage and stationery of £842 (2023: £456), software subscriptions of £726 (2023: £482), and other costs of £nil (2023: £189).

4. FIXED ASSET INVESTMENTS

a) Analysis of investments	2024	2023
	£	£
Managed funds	23,847	21,422
Real estate investment trust	<u>10,080</u>	<u>10,356</u>
Total investments	33,927	31,778
Cash at investment manager	<u>125</u>	<u>459</u>
Total	<u>34,052</u>	<u>32,237</u>
b) Analysis of investment movements	2024	2023
	£	£
Opening book cost	34,436	37,544
Opening investment holding (losses)/gains	<u>(2,658)</u>	<u>(3,278)</u>
Opening market value	31,778	34,266
Movements in year:		
Disposals - proceeds	(746)	(21,383)
Purchases at cost	1,000	20,717
Gains/(losses) on investment in the year	<u>1,895</u>	<u>(1,822)</u>
Closing market value	<u>33,927</u>	<u>31,778</u>
Closing book cost	35,436	34,436
Closing investment holding losses	<u>(1,509)</u>	<u>(2,658)</u>
Closing market value	<u>33,927</u>	<u>31,778</u>

5. STOCKS

	2024	2023
	£	£
Stocks	<u>1,896</u>	<u>2,418</u>

Slower moving items of stock have been written down by a £327 impairment charge in the year (2023: £501).

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments	3,132	600
Other Debtors	<u>3,161</u>	<u>3,000</u>
	<u>6,293</u>	<u>3,600</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	10,401	7,903
Other creditors	<u>6,009</u>	<u>5,167</u>
	<u>16,410</u>	<u>13,070</u>

8. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	<u>43,341</u>	<u>2,730</u>	<u>46,071</u>
TOTAL FUNDS	<u>43,341</u>	<u>2,730</u>	<u>46,071</u>

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

	Incoming resources	Resources expended	Gains and (losses)	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	<u>50,622</u>	<u>49,787</u>	<u>1,895</u>	<u>2,730</u>
TOTAL FUNDS	<u>50,622</u>	<u>49,787</u>	<u>1,895</u>	<u>2,730</u>

THE SOCIETY FOR ARMY HISTORICAL RESEARCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 £	2023 £
INCOMING RESOURCES		
Voluntary income		
Donations	12,255	11,685
Gift aid	<u>3,201</u>	<u>3,000</u>
	15,456	14,685
Investment income		
Investment income	1,242	845
Incoming resources from charitable activities		
Subscriptions	30,669	29,959
Sale of surplus journals and books	254	435
Advertising in the journal	0	75
Catering/events	1,449	2,142
Other	<u>1,552</u>	<u>887</u>
	<u>33,924</u>	<u>33,498</u>
Total incoming resources	<u>50,622</u>	<u>49,028</u>
RESOURCES EXPENDED		
Charitable activities		
Printing of four journals	18,174	16,714
Postage of four journals	10,406	9,500
Prizes and grants	6,531	9,766
Sponsorship	(250)	500
Events and lecture costs	<u>9,467</u>	<u>8,905</u>
	44,328	45,385
Governance costs		
Office, administration and travel	3,271	5,064
Accountancy	1,686	1,442
Bank charges	<u>502</u>	<u>442</u>
	5,459	6,948
Total resources expended	<u>49,787</u>	<u>52,333</u>
Net income/(expenditure) before gains and losses	835	(3,305)
Recognised gains and losses		
Gains/(losses) on fixed asset investments	1,895	(1,822)
Net income/(expenditure)	<u>2,730</u>	<u>(5,127)</u>

THE SOCIETY FOR ARMY HISTORICAL RESEARCH
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the Charity for the year ended 31 December 2024, which are set out on pages 11 to 15.

Respective responsibilities of trustees and examiners

As the charity's trustees, 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 Charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's report

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

Independent Examiner



Name: Haydn C Wood

Relevant professional qualification or body: FCA

Address: SRG LLP, 10 Bolt Court, London, EC4A 3DA

Date: 19/3/2025