

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 [REDACTED]

Address HQ HEREFORD GARRISON, STIRLING LINES, HEREFORD, HR4 7DD

In respect of SULTAN'S FUND Fund/Charity
the

Charity Commission/Regulator registered
number

For the period from 01 APR 19 to 31 MAR 20

Managing Trustee(s) during the period:

From	14 NOV 2016	to	31 MAR 2019	Name	[REDACTED]
From	14 NOV 2016	to	31 MAR 2019	Name	[REDACTED]

Fund Manager(s) during the period:

From	16 JUL 2018	to	7 MAY 2019	Name	[REDACTED]
From	8 MAY 2020	to	31 MAR 2020	Name	[REDACTED]

Internal Auditor(s) during the period:

From	01 APR 2017	to	21 APR 2019	Name	[REDACTED]
From	22 APR 2019	to	31 MAR 2020	Name	[REDACTED]

Associate Auditor(s) during the period:

Associate Auditor	[REDACTED]
	[REDACTED]
	[REDACTED]

Regimental Accountant(s) during the period:

From	14 SEP 2017	to	31 MAR 2020	Name	[REDACTED]
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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 activity for which it was incurred.

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 is 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 14.

g. Fixed Asset Investments. 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).

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 Trustees 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 these 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			

Grants to individuals

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

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	£0	£0	£0
Purchases	£0	£0	£0
Sales & W/Os	£0	£0	£0
Depreciation	£0	£0	£0
Balance c/f	£0	£0	£0

5. Total Value of Investments by Category

	Value £
Carrying value (market value) at beginning of year	£394,978.91
Add additions to investments at cost (investments purchased)	£0
Less disposals at carrying value (investments sold)	£0
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	£55,305.30
Carrying value (market value) at end of year	£450,284.21

Breakdown of Market Values at

Year End	GPF/ Unrestricted Value £	Restricted Value £	Endowment Value £	Total value Value £	Income during year Value £
Investment properties	£0	£0	£0	£0	£0
Investments listed on a recognised stock exchange	£0	£0	£0	£0	£0
Investments held in unit trusts or other collective investment schemes	£0	£0	£450,284.21	£450,284.21	£0
Investments in subsidiary or connected undertakings and companies	£0	£0	£0	£0	£0
Securities not listed on a recognised Stock Exchange	£0	£0	£0	£0	£0
Cash held as part of the investment portfolio	£0	£0	£0	£0	£0
Other investments	£0	£0	£0	£0	£0
Total	£0	£0	£450,284.21	£450,284.21	£0

6. List of Debtors

Debtor	Date of Debt	Amount
NIL		
Total		

There are no amounts falling due after more than one year (delete as appropriate).

7. List of Creditors

Creditor	Date of Credit	Amount
NIL		
Total		

* There are no amounts falling due after more than one year (delete as appropriate).

8. Paid Employees

	This year £	Last year £
NIL		
Total staff costs		

Give the number of employees who were engaged in each of the following activities:

	This year	Last year
Costs of generating funds		
Charitable activities		
Other		
Total	£0	£0

No individual employee received a salary of over £60000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	£0	£0

10. Restricted/Endowment Funds

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	Transfers	Gains and Losses	Fund Bal C/F
NIL						

A brief explanation as to the nature and purpose of the charity's Restricted Funds is to be provided.

Name of Restricted Fund	Purpose of fund
NIL	

11. Heritage Assets

Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 06 are not included in the charity's capital property value (see note 1. j). A list/description of these assets is below:

NIL

12. Declarations

All of the charity's commitments are provided for in the accounts.

No guarantees have been given to third parties.

The charity has not received any loans that are outstanding at the year-end and secured on assets.

The charity has not granted any loans to institutions or companies connected with the charity.

The charity did not make any ex-gratia payments during the year.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

The financial activities, assets and liabilities of all the charity's branches or sections have been included.

The trustees have not changed the year end date or the length of the charity's financial year.

The charity has no designated funds (if there are designated funds the reason for designation and when each designated fund is intended to be used by is to be stated in the Managing Trustee report).

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date.

The charity has no intangible assets.

There were no inter-fund loans outstanding at the balance sheet date.

None of the charity's functional fixed assets have been re-valued during the year and the charity does not have a policy of revaluation of these assets.

The charity has no subsidiary companies.

The charity has no material fixed assets which have not been capitalised and included in the balance sheet.

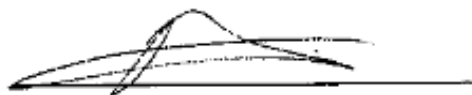
No internal transfers have occurred out of restricted/endowment funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.

All investments held are investment assets in the UK unless otherwise stated.

Note: Where any of the declarations are not correct they are to be crossed out and details provided in the Managing Trustees comments.

Additional comments:

Signature



Name



Date: 08 JUN 20

Fund Manager (Regimental
Accountant Scheme) / Account
Holder (Audit Board Scheme)

Managing Trustee's Annual Report and Comments:

Address: HQ Hereford Garrison, Stirling Lines, HEREFORD, HR4 7DD

Charity name and Charity Commission/Regulator-registered number: NA

Description of the charity's trusts

This should include:

- a. Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc); and
- b. A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	Service Fund Regulations
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Objects of the Charity	The promotion of efficiency of the Armed Forces of the crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.
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Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	Nominated by the CO.
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Trustee induction and training	Briefing given by IA and SFM as to the duties of Trustees as per SFR's.
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Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	
Summary of main achievements of the Charity during the year	

Provide a brief review of the financial position of the charity. This should include the principal types of income.

Financial Review	
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The Managing Trustee should give in their report a description of the following policies:

- For the selection of investments for the charity.
- For determining the level of income reserves held, stating and explaining the level of reserves held.
- Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	Nil
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Investments selection policy and performance of those investments.	Nil
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Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	LT COL EGR CARTWRIGHT OBE
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Serious Incidents	Nil
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Public Benefit Statement	This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by providing welfare support within the Garrison. This assistance
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	enables service personnel to face the challenges and danger associated with military service by developing and maintaining teamwork; character; spirit; attitude and morale. As a result, the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capabilities to undertake the roles demanded of it including the defence of the United Kingdom and its interests.
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*delete as appropriate.

** replace with wording appropriate to activities of fund e.g. *'providing and supporting mess facilities and social activities'*; or *'providing and supporting sporting and adventure training activities.'*

Additional comments (include any declarations which were not correct (Pg 11-13)):

1. No additional comments.

Signature

E.C. [Signature]

Name

[Redacted Name]

Date: _____

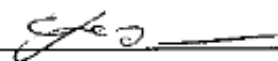
Appointment

Commanding Officer

Internal Auditor's/Audit Board Report

1. ~~I/We~~ have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of ~~my/our~~ internal audit.
2. ~~I/We~~ certify that end of period checks have been conducted in accordance with Service Funds Regulations.
3. Subject to the observations given below I am/~~we are~~* satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to ~~my/our~~ observations ~~I am/we are~~ satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.
4. ~~I/We~~ have stamped and signed the original books of account and the original records ~~I/we~~ have checked. All vouchers relating to this account period have been cancelled.
5. ~~I/We~~ have made the following observations whilst carrying out the internal audit:
 - a. Previous observations ~~have/have not~~ been actioned.
 - b. Continues to be a well-run fund.
 - c. Improved financial market saw an increase to the Investment Income.
 - d. Closer scrutiny of requests from the fund saw the fund recover from previous losses.

Signature



Name



Date: 25 Jun 2020

Appointment RAO

Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- a. Examine the accounts (under section 43(3)(a) of the Act).
- b. Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act).
- c. State whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention (other than that disclosed overleaf*):

- a. Which gives me reasonable cause to believe that in any material respect the requirements:
 - (1) To keep accounting records in accordance with section 41 of the 1993 Act:
 - (2) To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act:have not been met.
- b. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Delete as applicable.

SO2 SPS Comments – Sultans Fund

1. I have reviewed the Fund's income over the last three audit periods and it's genuine income has not exceeded £250k in any of these years: FY 17/1 £108,497.07. FY 18/19 £49,913.93 and FY 19/20 £43,076.15.
2. The operation and structure of the Charity is understood.
3. The unit has not yet conducted its annual assurance due to COVID-19 travel restrictions and so the report has not been referred to in the compilation of this report. A sample of accounts will be conducted once visits have resumed.
4. The accounting policies are consistent in application and appropriate to the activities of the Charity.
5. There have been no deliberate acts of misconduct in the administration of the charity.
6. The FM and IA are to note:
 - a. The AFN 1514 notes:
 - (1) Highlight that no mandatory HOTO of the accounts has occurred by the Regt Acct.
 - (2) That the investments are listed as an endowment which is not reflected in the Paxton prints.
 - (3) The MT has not articulated the main activities or main achievements of the fund. This should be amended before going being finalised.
 - b. The balance sheet has not been signed by any of the stakeholders.
 - c. No insurance appears to have been paid by the fund. If this is paid for the fund by a different fund this should be articulated in the IA comments.
Consideration should be made about closing these R Codes.
 - d. The observations of the IA have been noted. Overall the fund is managed well.

Independent Examiner's
Signature

Name

Date: 02/12/20

Appointment SO2 SPS

Statement of Financial Activities as at 31/03/2020

Paxton+

Page 1 of 1

Printed: 31/03/2020

SULTANS

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	20,170.00	0.00	0.00	20,170.00	38,151.23
Activities for Generating Funds	0.00	0.00	0.00	0.00	0.00
Investment Income	22,906.15	0.00	0.00	22,906.15	11,762.70
Income Resources from Charitable Activities	0.00	0.00	0.00	0.00	0.00
Other Incoming Resources	0.00	0.00	0.00	0.00	0.00
Total Incoming Resources	43,076.15	0.00	0.00	43,076.15	49,913.93
Resources Expended Cost of Generating Funds					
Investment Management Costs	11,512.63	0.00	0.00	11,512.63	340.57
Costs of Generating Funds	0.00	0.00	0.00	0.00	0.00
Charitable Activities	0.00	0.00	0.00	0.00	0.00
Governance Costs	0.00	0.00	0.00	0.00	0.00
Grants and Donations	8,159.70	0.00	0.00	8,159.70	23,025.46
Other Costs	43,155.52	0.00	0.00	43,155.52	36,384.13
Total Resources Expended	62,827.85	0.00	0.00	62,827.85	59,750.16
Net Incoming/Outgoing Resources Before Transfers	-19,751.70	0.00	0.00	-19,751.70	-9,836.23
Transfers					
Gross transfers between funds (internal transfers)	0.00	0.00	0.00	0.00	0.00
Net Incoming resources before holding gains and losses	-19,751.70	0.00	0.00	-19,751.70	-9,836.23
Holding Gains/Losses					
Gains on revaluation of the charity's fixed assets	0.00	0.00	0.00	0.00	0.00
Unrealised Gains/Losses on investment assets	55,305.30	0.00	0.00	55,305.30	-43,748.99
Net Movement in Funds	35,553.60	0.00	0.00	35,553.60	-53,585.22
Reconciliation of Funds					
Total funds brought forward from previous year	435,535.18	0.00	0.00	435,535.18	
Total funds carried forward	471,088.78	0.00	0.00	471,088.78	

Balance date to end of March 2020

All nominal codes

Without cost centre codes shown

<u>A/C Code</u>	<u>Name</u>	<u>Balance</u>	<u>Year Movement</u>
B500	Debtors	0.00	0.00
B650	Current bank account	20,804.57	-19,738.62
B653	INVESTMENTS	450,284.21	55,305.30
B700	Creditors	0.00	0.00
B750	VAT control	0.00	-13.08
B760	VAT payable	0.00	0.00
B900	Accumulated GPF	-435,535.18	53,585.22
		471,088.78	108,890.52
		<u>35,553.60</u>	<u>89,138.82</u>

<u>A/C Code</u>	<u>Name</u>	<u>Balance</u>	<u>Month Movement</u>
			-8,000.00
G001	DONATIONS IN	-20,170.00	
G126	INVESTMENT DIVIDEND	-22,906.15	0.00
G460	INVESTMENT GAINS	-55,305.30	0.00
G500	BANK CHARGES	59.63	4.00
G501	DIV INC OUT	11,453.00	0.00
G770	FRAMING AND ENGRAVING	8,159.70	180.00
G800	GRANT AID	43,155.52	1,440.12
G950	INVESTMENT LOSS	0.00	0.00
T740	DO NOT USE	0.00	0.00
T750	DO NOT USE	0.00	0.00
		62,827.85	1,624.12
		-98,381.45	-8,000.00
		-35,553.60	-6,375.88
		0.00	

March 2020

<u>End of last year</u>		<u>Balance</u>	
Fixed Assets			
0.00	Total Fixed Assets		0.00
Current Assets			
40,543.19	Current bank account	20,804.57	
394,978.91	INVESTMENTS	450,284.21	
0.00	Debtors	0.00	
435,522.10	Total Current Assets		471,088.78
435,522.10	Total Assets		471,088.78
Liabilities			
0.00	Creditors	0.00	
(13.08)	VAT control	0.00	
0.00	VAT payable	0.00	
13.08	Total Liabilities		0.00
435,535.18	Total Assets Minus Liabilities		471,088.78
Total Funds			
0.00	Total Restricted Funds	0.00	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
435,535.18	Accumulated Trading & GPF	471,088.78	
435,535.18	Total Funds		471,088.78

End of last yearBalanceFunds AnalysisDesignated Funds

0.00

0.00

Restricted Funds

0.00

0.00

Endowment Funds

0.00

0.00

Trading and General Purpose Funds

0.00

Trading surplus

0.00

0.00

Non Primary Purpose trading surplus

0.00

(53,585.22)

General Purpose Fund surplus

35,553.60

(53,585.22)

Trading & GPF surplus

35,553.60

489,120.40

Balance at last balance sheet

435,535.18

435,535.18

Accumulated Trading & GPF

471,088.78

435,535.18

Grand total

471,088.78

Signature of A/C Holder/Fund Manager

Date _____

Signature of Managing Trustee

Date _____

March 2020

	<u>Turnover this month</u>	<u>Turnover year to date</u>
<u>COST OF GOODS SOLD</u>		
(A)	0.00	0.00
Value of goods disposed at cost		
(B)	0.00	0.00
COST OF GOODS SOLD (A - B) = (C)	0.00	0.00
<u>INCOME FROM SALES</u>		
INCOME FROM SALES (D)	0.00	0.00
<u>SURPLUS</u>		
Income from sales (Total from D)		
Deduct cost of goods sold (Total from C)		
SURPLUS (E)	0.00	0.00
Gross profit is therefore:	100 %	100 %
$\frac{E \times 100}{C} \%$		
NET SURPLUS (F)	0.00	0.00
Total Percentage is therefore:	100 %	100 %
$\frac{F \times 100}{C} \%$		

March 2020	<u>Turnover this month</u>		<u>Turnover year to date</u>	
GPF Analysis				
Income				
Voluntary Income				
G001 DONATIONS IN	8,000.00	8,000.00	20,170.00	20,170.00
Activities for Generating Funds				
		0.00		0.00
Investment Income				
G126 INVESTMENT DIVIDEND	0.00	0.00	22,906.15	22,906.15
Income Resources from Charitable Activities				
Trading Income	0.00	0.00	0.00	0.00
Other Income				
Non Primary Purpose Trading Income	0.00	0.00	0.00	0.00
Internal Transfers In				
		0.00		0.00
Gains on Revaluation of Fixed Assets				
		0.00		0.00
Unrealised Gains on Investment Assets				
G460 INVESTMENT GAINS	0.00	0.00	55,305.30	55,305.30
GPF Total Income		8,000.00		98,381.45

	<u>Turnover this month</u>		<u>Turnover year to date</u>	
Expenditure				
Investment Management Costs				
G500 BANK CHARGES	4.00		59.63	
G501 DIV INC OUT	0.00		11,453.00	
		- 4.00		11,512.63
Costs of Generating Funds				
		0.00		0.00
Charitable Activities				
Trading costs	0.00		0.00	
		0.00		0.00
Governance Costs				
		0.00		0.00
Grants and Donations				
G770 FRAMING AND ENGRAVING	180.00		8,159.70	
		180.00		8,159.70
Other Costs				
Non Primary Trading Costs	0.00		0.00	
G800 GRANT AID	1,440.12		43,155.52	
		1,440.12		43,155.52
Internal Transfers Out				
		0.00		0.00
Unrealised Losses on Investments				
G950 INVESTMENT LOSS	0.00		0.00	
		0.00		0.00
GPF Total Expenditure		1,624.12		62,827.85
GPF Income Over Expenditure		6,375.88		35,553.60

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Trading Account Analysis		
Trading Expenditure		
Trading Income		
Income Over Expenditure	0.00	0.00
Non Primary Purpose Trading Analysis		
Trading Expenditure		
Trading Income		
Income Over Expenditure	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Restricted Funds Analysis		
Income		

Voluntary Income		

	0.00	0.00
Activities for Generating Funds		

	0.00	0.00
Investment Income		

	0.00	0.00
Income Resources from Charitable Activities		

	0.00	0.00
Other Incoming Resources		

	0.00	0.00
Total Income excluding transfers	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
Restricted funds Income Over Expenditure	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Designated Funds Analysis		
Income		

Voluntary Income		

	0.00	0.00
Activities for Generating Funds		

	0.00	0.00
Investment Income		

	0.00	0.00
Income Resources from Charitable Activities		

	0.00	0.00
Other Incoming Resources		

	0.00	0.00
	-----	-----
Total Income excluding transfers	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
Designated funds Income Over Expenditure	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Endowment Funds Analysis		
Income		

Voluntary Income		

	0.00	0.00
Activities for Generating Funds		

	0.00	0.00
Investment Income		

	0.00	0.00
Income Resources from Charitable Activities		

	0.00	0.00
Other Incoming Resources		

	0.00	0.00
	-----	-----
Total Income excluding transfers	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		
Investment Management Costs		
	0.00	0.00
Costs of Generating Funds		
	0.00	0.00
Charitable Activities		
	0.00	0.00
Governance Costs		
	0.00	0.00
Grants and Donations		
	0.00	0.00
Other Costs		
	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers		
	0.00	0.00
Endowment funds Income Over Expenditure	0.00	0.00

March 2020

	<u>Turnover this month</u>		<u>Turnover year to date</u>	
GPF Analysis				
Income				

Voluntary Income				

G001 DONATIONS IN	8,000.00	8,000.00	20,170.00	20,170.00
Activities for Generating Funds				

		0.00		0.00
Investment Income				

G126 INVESTMENT DIVIDEND	0.00	0.00	22,906.15	22,906.15
Income Resources from Charitable Activities				

Trading Income	0.00	0.00	0.00	0.00
Other Income				

Non Primary Purpose Trading Income	0.00	0.00	0.00	0.00
Internal Transfers In				

		0.00		0.00
Gains on Revaluation of Fixed Assets				

		0.00		0.00
Unrealised Gains on Investment Assets				

G460 INVESTMENT GAINS	0.00	0.00	55,305.30	55,305.30
GPF Total Income		8,000.00		98,381.45

	<u>Turnover this month</u>		<u>Turnover year to date</u>	
Expenditure				
Investment Management Costs				
G500 BANK CHARGES	4.00		59.63	
G501 DIV INC OUT	0.00		11,453.00	
		4.00		11,512.63
Costs of Generating Funds				
		0.00		0.00
Charitable Activities				
Trading Costs	0.00		0.00	
		0.00		0.00
Governance Costs				
		0.00		0.00
Grants and Donations				
G770 FRAMING AND ENGRAVING	180.00		8,159.70	
		180.00		8,159.70
Other Costs				
Non Primary Trading Costs	0.00		0.00	
G800 GRANT AID	1,440.12		43,155.52	
		1,440.12		43,155.52
Internal Transfers Out				
		0.00		0.00
Unrealised Losses on Investments				
G950 INVESTMENT LOSS	0.00		0.00	
		0.00		0.00
GPF Total Expenditure		1,624.12		62,827.85
GPF Income Over Expenditure		6,375.88		35,553.60

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Trading Account Analysis		

Trading Expenditure		

Trading Income		

Income Over Expenditure	0.00	0.00
Non Primary Purpose Trading Analysis		

Trading Expenditure		

Trading Income		

Income Over Expenditure	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Restricted Funds Analysis		
Income		
Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activities	0.00	0.00
Other Incoming Resources	0.00	0.00
Total Income excluding transfers	0.00	0.00
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
Restricted funds Income Over Expenditure	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Designated Funds Analysis		
Income		

Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activities	0.00	0.00
Other Incoming Resources	0.00	0.00
	0.00	0.00
Total Income excluding transfers	0.00	0.00
Expenditure		

Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
Designated funds Income Over Expenditure	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Endowment Funds Analysis		
Income		
Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activities	0.00	0.00
Other Incoming Resources	0.00	0.00
Total Income excluding transfers	0.00	0.00
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
Endowment funds Income Over Expenditure	0.00	0.00

March 2020

	<u>Turnover this month</u>	<u>Turnover year to date</u>
COST OF GOODS SOLD		
(A)	0.00	0.00
Value of goods disposed at cost		
(B)	0.00	0.00
COST OF GOODS SOLD (A - B) = (C)	0.00	0.00
INCOME FROM SALES		
INCOME FROM SALES (D)	0.00	0.00
SURPLUS		
Income from sales (Total from D)		
Deduct cost of goods sold (Total from C)		
SURPLUS (E)	0.00	0.00
Gross profit is therefore:	100 %	100 %
$\frac{E \times 100}{C} \%$		
NET SURPLUS (F)	0.00	0.00
Total Percentage is therefore:	100 %	100 %
$\frac{F \times 100}{C} \%$		

March 2020

	<u>Turnover this month</u>	<u>Turnover year to date</u>
GPF Analysis		
Income		
Voluntary Income	8,000.00	20,170.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	22,906.15
Income Resources from Charitable Activities	0.00	0.00
Other Income	0.00	0.00
Total Income excluding transfers	8,000.00	43,076.15
Expenditure		
Investment Management Costs	4.00	11,512.63
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	180.00	8,159.70
Grants and Donations	1,440.12	43,155.52
Other Costs		
Total Expenditure excluding transfers	1,624.12	62,827.85
Internal Transfers	0.00	0.00
Gains on revaluation of fixed assets	0.00	0.00
Unrealised gains/losses on investment assets	0.00	55,305.30
GPF Income Over Expenditure	6,375.88	35,553.60

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Restricted Fund Analysis		
Income		

Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activities	0.00	0.00
Other Incoming Resources	0.00	0.00
	-----	-----
Total Income excluding transfers	0.00	0.00
Expenditure		

Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
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Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
	-----	-----
Restricted funds Income Over Expenditure	0.00	0.00
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	<u>Turnover this month</u>	<u>Turnover year to date</u>
Designated Funds Analysis		
Income		0.00
Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activities	0.00	0.00
Other Incoming Resources	0.00	0.00
Total Income excluding transfers	0.00	0.00
Expenditure		0.00
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
Designated funds Income Over Expenditure	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Endowment Funds Analysis		
Income		
Voluntary Income	0.00	0.00
Activities for Generating Funds	0.00	0.00
Investment Income	0.00	0.00
Income Resources from Charitable Activities	0.00	0.00
Other Incoming Resources	0.00	0.00
Total Income excluding transfers	0.00	0.00
Expenditure		
Investment Management Costs	0.00	0.00
Costs of Generating Funds	0.00	0.00
Charitable Activities	0.00	0.00
Governance Costs	0.00	0.00
Grants and Donations	0.00	0.00
Other Costs	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers	0.00	0.00
Endowment funds Income Over Expenditure	0.00	0.00