

TRUST AIMS

1. The aims of the Trust remain and are:
 - a. The promotion of the efficiency of the Regiment and the maintenance of its history traditions and esprit de corps.
 - b. The purchase of such chattels and other property as in the opinion of the Trustees is for the benefit of the Regiment and the insurance and upkeep of any property for the time being belonging to the Trust.
 - c. Other charitable purposes promoting the efficiency or esprit de corps of all ranks of or serving with the Regiment - including without prejudice to the generality of the foregoing the provision of recreational facilities and amenities not provided for out of public funds.
 - d. The relief of distress hardship or poverty amongst serving or former members of the Regiment or their dependents by the provision or application of such moneys whether by loan or gift as the Trustees consider to be necessary.

ACTIVITIES DURING THE YEAR

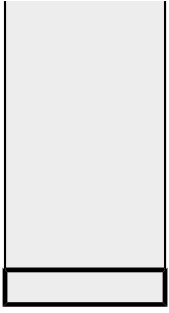
2. The intent of the Trust remains unchanged from the previous year - to support the activities of the Regiment and the Association. However the extraordinary implications of the COVID 19 pandemic severely constrained the conduct of normal Regiment and Association events.
3. The Regiment implemented a number of additional events in order to provide individual and community support during the lockdown periods. Raffles, 'take-away' nights and COVID secure social events were organised throughout 2020 to provide relief to serving personnel and their dependents. The Regiment therefore expended over £16,000 on maintaining morale and well-being throughout the pandemic.
4. The events planned by the Association were all cancelled. The relative age and health of Association members meant that it would not have been possible to deliver COVID secure events - and it was highly likely that attendance would still have been reduced due to individual concerns. The Association therefore did not expend any of the allocated funding, and it has been proposed to save this money for 75th Birthday celebrations, which are planned for 2024.
5. The Balance Sheet and Breakdown of Income and Expenditure for 2020 are attached.

PLANS AND EXPECTATIONS

6. The Trust is planned for a return to normality in 2021, with events being able to be delivered in accordance with government guidelines. Funding will therefore be allocated based on this assumption. If events have to be cancelled during the year, due to restrictions remaining in place, then an underspend will be accepted and will be reviewed by Trustees in 2022.
7. The Trust investments have been impacted due to the financial implications of COVID. This has affected both income from dividends and also capital value. This will be monitored throughout 2021 to assess whether it will impact on delivery in 2022.

QG Signals Trust Fund - 2020

RECEIPTS						
DATE	NAME	VOU NO	INVOICE NO/ CHEQUE NO	CASH	BANK	Task
				£ -	£ 13,441.32	
Dec 31, 20	Watts Donation	1			£ 180.00	
Dec 31, 20	Verdon Donation	2			£ 120.00	
Dec 31, 20	Ambar Donation	3			£ 60.00	
Jan 27, 20	Membership	4			£ 25.00	
Feb 5, 20	Gift Aid	5			£ 162.64	
Feb 17, 20	Gift Aid	6			£ 1,008.23	
Feb 20, 20	Donation	7			£ 302.40	
Mar 4, 20	Regt Donation	8			£ 1,711.95	
Mar 5, 20	Sqn Fund raising	9			£ 1,500.00	
Mar 10, 20	Dividend	10			£ 1,274.09	Q1 Dividend
Apr 6, 20	Styles Donation	11			£ 500.00	
Apr 21, 20	Fayers Donation	12			£ 35.00	
May 13, 20	Membership	13			£ 25.00	
May 14, 20	BG Donation	14			£ 7,798.00	
Jun 5, 20	Dividend	15			£ 1,729.12	Q2 Dividend
Jul 17, 20	BG Cohersion	16			£ 1,435.00	
Jul 21, 20	QGSA Joining	17			£ 25.00	
Sep 7, 20	Dividend	18			£ 1,586.09	Q3 Dividend
Nov 24, 20	QGSA Joining	19			£ 25.00	
Nov 20, 20	BG Donation	20			£ 7,798.00	
Dec 29, 20	Dividend	21			£ 1,573.35	Q4 Dividend
			TOTALS	£ -	£ 42,315.19	
Cash Balance			£ -		£ 42,315.19	
Bank Balance			£ 22,699.55		£ 22,699.55	
Total Cash			£ 22,699.55			



Dividend		Donation		Gift Aid		Regt	
GA ID	Amount	Task	Amount	Task	Amount	Task	Amount
	£ -	Watts SO	£ 180.00				
	£ -	Verdon SO	£ 120.00				
	£ -	Ambar Gng SO	£ 60.00				
				2018	£ 162.64		
				2019	£ 1,008.23		
		Gurkha Golf	£ 302.40			Cutting	1,711.95
	£ 1,274.09	248 GSS	£ 1,500.00				
		Styles Donation	£ 500.00				
		Fayers Donation	£ 35.00				
	£ 1,729.12						
	£ 1,586.09						
	£ 1,573.35						
	£ 6,162.65		£ 2,697.40		£ 1,170.87		£ 1,711.95

BEWF		QGSA			R&C		DEBT
Task	Amount	Task	GA ID	Amount	Task	Amount	Task
		Karas		£ 25.00			
BG Donation	£ 7,798.00	Whillis		£ 25.00			
BG Donation	£ 1,435.00	Roger Stanton		£ 25.00			
BG Donation	£ 7,798.00	Elton Davis		£ 25.00			
	£ 17,031.00			£ 100.00		£ -	

INVOICE NO	CHEQUE No	CASH	BANK	Investment		Travel	
				Task	Amount	Task	Amount
			£ 85.08			Complin	£ 74.10
			£ 5,500.00				
			£ 3,000.00	WC	£ 3,000.00		
			£ 1,000.00				
			£ 792.96				
			£ 500.00				
			£ 80.00				
			£ 6,700.00				
			£ 400.00				
			£ 500.00				
			£ 1,057.60				
		£ -	£ 19,615.64		£ 3,000.00		£ 74.10
			19,615.64				

Office		Regt		Grants		QGSA
Task	Amount	Task	Amount	Task	Amount	Task
Complin	£ 10.98	COVID	£ 5,500.00			
		GM Portrait	£ 1,000.00			
		Cross Belts	£ 792.96			
		Newsletter	£ 500.00			
		Regt Grant	£ 6,700.00	Pope Gift	£ 80.00	
		NST	£ 400.00			
		BST	£ 500.00			
		History	£ 1,057.60			
	£ 10.98		£ 16,450.56		£ 80.00	

Signals Trust Fund as at 31 Dec 2020			
	Current Period Figures		
	Totals	Sub-Totals	Totals
ASSETS			
Cash in Hand	£	-	
Cash in Bank	£	22,699.55	
R&C			
Total Cash	£	22,699.55	
Deposit Accounts			
Less Sundry Creditors			
Plus Sundry Debtors	£	-	
Total Liquid Assets	£	22,699.55	
Total Current Assets	£	22,699.55	
LIABILITIES			
	£	-	
	£	-	
Total Liabilities	£	-	
Total (Current Assets minus Liabilities)	£		22,699.55
FIXED ASSETS			
Investments at Cost			
M&G Chari Fund	£	128,841.44	
Res Common Investment Fund	£	48,945.97	
Market Value			
Capital Property	£	-	
Total Fixed Assets	£		177,787.41
GENERAL PURPOSES FUND			
As per Last Balance Sheet	£	208,482.24	
Undistributed Excess of Income	-£	7,995.28	
Contract Excess of Income	£	-	
Total General Purposes Fund	£		200,486.96
Total Capital and Total Fixed Assets			

Signature of Fund Manager



Signature of Internal Auditor:

BRE
INCOMI
Item
Dividends
Donations
BEWF Grant
Gift Aid
Share Purchase
Totals
Memberships
GBA Mship
Col BG Gift
Web Training
QGSA (S)
QGSA (Nep)
QGSA (HK) 2 yrs
Dharan Memorial Park
Sig Rupesh Donation
Totals
Donation
BST Grant
NST Grant
Dasain
Regtl B'day
Football teams
Attestation Pde
Regt Newsletter
TW team
Pokhara Museum
Sqn Banners
Totals
Travel
Office
Grand Totals

BREAKDOWN OF INCOME AND EXPENDITURE FOR THE PERIOD 1 JAN 2020 - 31DEC 2020				
INCOME/EXPENDITURE 2019		INCOME/EXPENDITURE 2020		
Income	Expenditure	Item	Income	Expenditure
General		General		
£ 7,490.70		Dividends	£ 6,162.65	
£ 360.00		Donations	£ 2,697.40	
£ 14,878.00		BEWF Grant	£ 17,031.00	
£ -		Gift Aid	£ 1,170.87	
	£ 2,000.00	2019 Excess of Income	£ 4,155.00	
		Share Purchase		£ 3,000.00
				£ -
				£ -
£ 22,728.70	£ 2,000.00	Totals	£ 31,216.92	£ 3,000.00
QGSA		QGSA		
£ 125.00		Memberships	£ 100.00	£ -
	£ 370.00	GBA Mship		£ -
	£ 200.00	GBA Bhela		£ -
	£ 70.00	Wreaths		£ -
£ -	£ 5,500.00	Bhela Regt Tent		£ -
£ -	£ 2,000.00	QGSA (Nep)		£ -
	£ 400.00	QGSA (UK-S)		£ -
	£ 330.00	QGSA (HK)		£ -
	£ 500.00	Sec Disc Exp		£ -
		MG Pope Retiring Gift		£ 80.00
£ 125.00	£ 9,370.00	Totals	£ 100.00	£ 80.00
Regt		Regt		
£ 3,547.61		Donation	£ 1,711.95	
	£ 500.00	BST Grant		£ 500.00
	£ 400.00	NST Grant		£ 400.00
	£ 4,200.00	Dasain		£ 4,200.00
	£ 2,500.00	Regtl B'day		£ 2,500.00
	£ 500.00	COVID Relief		£ 5,500.00
	£ 1,000.00	Attestation Pde		£ -
	£ 500.00	Regt Newsletter		£ 500.00
	£ 250.00	TW team		£ -
		Pokhara Museum		£ -
	£ 914.40	GM Painting		£ 1,000.00
		Chattel maintenance		£ 1,057.60
		Cross Belts		£ 792.96
£ 3,547.61	£ 10,764.40	Totals	£ 1,711.95	£ 16,450.56
£ -	£ 68.00	Travel	£ -	£ 74.10
	£ 43.85	Office		£ 10.98
£ 26,401.31	£ 22,246.25	Grand Totals	£ 33,028.87	£ 19,615.64

r Expenditure	£ 4,155.06	Balance Income over Expenditure	£ 13,413.23
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INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES FOR THE YEAR ENDED 2020

Report

1. I wish to report on the accounts of the Queen's Gurkha Signals Trust for the year ended 31 December 2020 as set out on the attached documents.

Responsibilities of the Trustees and the Examiner

2. As explained more fully in the Trust Charter, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Treasurer, on behalf of the Trustees, is responsible for overseeing the preparation of the financial statements. I have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Independent Examiner's Report

3. My examination was carried out in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. I am independent of the Queen's Gurkha Signals Trust Fund in accordance with the ethical requirements that are relevant to an audit of the financial statements in the UK, including the FRC's Ethical Standard, and I have fulfilled my ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Independent Examiners Opinion

4. In respect of my examination, the financial statements provided:

- give a true and fair view of the state of the Queen's Gurkha Signals Trust Fund affairs as at 31 Dec 20 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Charities Act 2011.

5. This report is made solely to the Queen's Gurkha Signals Trust Fund Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. The audit has been undertaken so that I may state to the Trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my audit work, for this report, or for the opinions that I have formed.

Signed: *Capt C Limbu (RAO 30 Sig Regt)*

Date: *03 Mar 2021*

30 Signal Regiment
Gamecock Barracks
Bramcote
Nuneaton
Warwickshire
CV11 6QN