

TRUST AIMS

1. The aims of the Trust 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 principal intent of the Trust remained unchanged from previous years – to support the activities of the Regiment and the Association.
3. The Regiment conducted a number of community social events, which remain very important in maintaining community connections. These events involve serving personnel and their families and are an important part of building and maintaining morale and support within the serving Gurkha community. The overall size of the Regiment is increasing and it is anticipated that the size (and cost) of the community events will therefore also increase.
4. The events planned by the Association in 2023 marked a return to a level of normality following Covid and the funeral of Queen Elizabeth II.
5. The Balance Sheet and Breakdown of Income and Expenditure for 2023 are attached.

PLANS AND EXPECTATIONS

6. The Trust intends to provide enhanced support to Regiment and Association events in 2024 to mark the 75th birthday of the formation of the Regiment. This will be marked by enhanced events in UK and Nepal, with enhanced levels of funding being made available. Trustees intend to withdraw funds from the Blackrock AFCIF investment to support this additional expenditure. Trustees anticipate funding returning to normal levels in subsequent years allowing the AFCIF investment to recover value through dividend re-investment.
7. The Trust investments continue to perform in line with market conditions. Trustees are in the process of conducting a periodic review of the investment strategy.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Queens Gurkha Signals Trust

1015121

Receipts and payments accounts

CC16a

For the period
from

1-Jan-23

To

31-Dec-23

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Investment dividends	8,254	-	-	8,254	7,876
Donations	20,673	-	-	20,673	28,750
Gift Aid	685	-	-	685	664
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	29,612	-	-	29,612	37,290
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	29,612	-	-	29,612	37,290
A3 Payments					
Investment	2,347	-	-	2,347	2,265
Operating costs	326	-	-	326	208
Donations to community events	29,084	-	-	29,084	36,169
Short term investment	16,000	-	-	16,000	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	47,757	-	-	47,757	38,642
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	47,757	-	-	47,757	38,642
Net of receipts/(payments)	- 18,145	-	-	- 18,145	- 1,352
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	23,979	-	-	23,979	25,331
Cash funds this year end	5,834	-	-	5,834	23,979

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash in bank	5,834	-	-
		-	-	-
		-	-	-
	Total cash funds	5,834	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Short term investment	16,000	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Income fund	M&G Charity Fund	-	139,598
	Capital growth fund	Blackrock AFCIF	-	58,725
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES FOR THE YEAR ENDED 2023

Report

1. I wish to report on the accounts of the Queen's Gurkha Signals Trust for the year ended 31 December 2023 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. The following comments are offered to the Treasurer and Trustees:

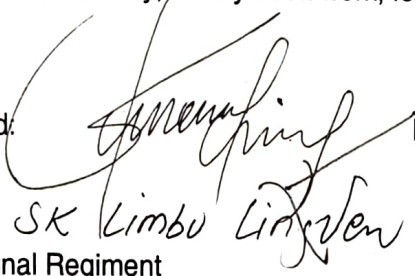
- Nil

5. 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 23 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.

6. 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:



Date: 14 Feb 2024

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RAO
30TH SIGNAL REGIMENT

14 JAN 2024

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