

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. 2024 was the 75th anniversary of the start of the Queen's Gurkha Signals Regiment and Trustees therefore released some capital from investments to support additional celebrations in UK and Nepal.
3. The Regiment conducted a number of community social events, which remain very important in maintaining community connections. These events involve serving and retired 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 Balance Sheet and Breakdown of Income and Expenditure for 2024 are attached.

PLANS AND EXPECTATIONS

5. Trustees anticipate funding returning to normal levels for 2025 and beyond with continued investment to return the value of the capital growth fund to be able to support the next special community celebration.
6. The Trust investments continue to perform in line with market conditions.

QG Signals Trust Fund - 2024

RECEIPTS							
DATE	NAME	VOU NO	INVOICE NO/ CHEQUE NO	CASH	BANK	Dividend	
						Task	GA ID
				£ -	£ 5,833.97		
2-Jan-24	watts	1			£ 180.00		
2-Jan-24	verdon	2			£ 120.00		
4-Jan-24	cole	3			£ 10.00		
10-Jan-24	Investment	4			£ 16,440.96	Investment	
5-Feb-24	cole	5			£ 10.00		
5-Mar-24	cole	6			£ 10.00		
5-Mar-24	Q1 dividend	7			£ 1,306.98	Q1	
30-Apr-24	Blackrock withdraw	8			£ 14,000.00	Withdraw	
4-May-24	Cole	9			£ 10.00		
3-May-24	Cole	10			£ 10.00		
14-May-24	Keaveney	11			£ 25.00		
14-May-24	Selling	12			£ 25.00		
15-May-24	Gift Aid	13			£ 685.00		
15-May-24	Shilley	14			£ 25.00		
20-May-24	Hannah	15			£ 25.00		
29-May-24	BEWF	16			£ 8,287.53		
5-Jun-24	Q2 dividend	17			£ 2,381.58	Q2	
6-Jun-24	Cole	18			£ 10.00		
3-Jul-24	Cole	19			£ 10.00		
4-Jul-24	Keenan	20			£ 25.00		
5-Aug-24	Cole	21			£ 10.00		
20-Aug-24	Cameron	22			£ 25.00		
21-Aug-24	Lewis Reed	23			£ 25.00		
3-Sep-24	Johnson	24			£ 20.00		
4-Sep-24	Cole	25			£ 10.00		
4-Sep-24	Q3 dividend	26			£ 1,990.30	Q3	
20-Sep-24	Keavney	27			£ 25.00		
30-Sep-24	Lymar	28			£ 25.00		
3-Oct-24	Cole	29			£ 10.00		
14-Oct-24	Dev Shah	30			£ 25.00		
25-Oct-24	Owens	31			£ 25.00		
25-Oct-24	Cummings	32			£ 25.00		
5-Nov-24	Cole	33			£ 10.00		
18-Nov-24	Regt Cutting	34			£ 1,500.00		
26-Nov-24	BEWF	35			£ 8,554.92		
4-Dec-24	Cole	36			£ 10.00		
16-Dec-24	Donation	37			£ 1,200.00		
18-Dec-24	Q4 dividend	38			£ 3,066.31	Q4	
		39					
		40					
		41					
		42					
		43					
		44					
		45					
		46					
		47					

	48					
	49					
		TOTALS	£	-	£	65,987.55
Cash Balance		£	-		£	65,987.55
Bank Balance		£	5,376.25		£	5,376.25
Total Cash		£	5,376.25			

£ 60,153.58

£ 60,153.58

Amount	Donation		Gift Aid		Regt		BEWF	
Amount	Task	Amount	Task	Amount	Task	Amount	Task	Amount
		£ 180.00						
		£ 120.00						
		£ 10.00						
£ 16,440.96								
		£ 10.00						
		£ 10.00						
£ 1,306.98								
£ 14,000.00								
		£ 10.00						
		£ 10.00						
			2023	£ 685.00				
							H1	£ 8,287.53
£ 2,381.58								
		£ 10.00						
		£ 10.00						
		£ 10.00						
£ 1,990.30		£ 10.00						
		£ 10.00						
		£ 10.00			Cutting	1,500.00		
		£ 10.00					H2	£ 8,554.92
		£ 1,200.00						
£ 3,066.31	BST fund raising							

£ 39,186.13		£ 1,620.00		£ 685.00		£ 1,500.00		£ 16,842.45

QGSA			R&C		DEBTORS		CREDITORS	
Task	GA ID	Amount	Task	Amount	Task	Amount	Task	Amount
Keaveney		£ 25.00						
Selley		£ 25.00						
Shilley		£ 25.00						
Hannah		£ 25.00						
Keenan		£ 25.00						
Cameron		£ 25.00						
Reed		£ 25.00						
Johnson		£ 20.00						
Keaveney		£ 25.00						
Lymar		£ 25.00						
Shah		£ 25.00						
Owens		£ 25.00						
Cummings		£ 25.00						

		£ 320.00		£ -		£ -		£ -

PAYMENTS							
DATE	NAME	VOU No	INVOICE NO	CHEQUE No	CASH	BANK	Inves Task
13-May-24	Complin	1				£ 15.30	
26-Jun-24	GBA Subs	2				£ 405.00	
26-Jun-24	QGSA HK	3				£ 350.00	
26-Jun-24	TW Team	4				£ 1,500.00	
26-Jun-24	Nepal Cup	5				£ 1,500.00	
26-Jun-24	Attestation Pde	6				£ 1,500.00	
26-Jun-24	Newsletter	7				£ 500.00	
26-Jun-24	BST & NST	8				£ 2,000.00	
8-Aug-24	Birthday	9				£ 17,100.00	
30-Sep-24	Coins	10				£ 12,996.00	
4-Oct-24	GB Donation	11				£ 45.00	
10-Oct-24	QGSA Nepal	12				£ 10,000.00	
2-Dec-24	Regt Dashain	13				£ 6,500.00	
2-Dec-24	Heritage	14				£ 1,000.00	
2-Dec-24	QGSA Nepal	15				£ 2,700.00	
27-Dec-24	Birthday Painting	16				£ 2,500.00	
Vertical					£ -	£ 60,611.30	
Horizontal						60,611.30	

Department	Travel		Office		Regt.		Sec D
Amount	Task	Amount	Task	Amount	Task	Amount	Task
				£ 15.30			
						£ 1,500.00	
						£ 1,500.00	
						£ 1,500.00	
						£ 500.00	
						£ 2,000.00	
						£ 17,100.00	
						£ 12,996.00	
							Donation
						£ 6,500.00	
						£ 1,000.00	
						£ 2,500.00	
£ -		£ -		£ 15.30		£ 47,096.00	

isc	QGSA		R&C		DEBTORS		CREDITORS	
Amount	Task	Amount	Task	Amount	Task	Amount	Task	Amount
£ 45.00		£ 405.00						
		£ 350.00						
		£ 10,000.00						
		£ 2,700.00						
£ 45.00		£ 13,455.00		£ -		£ -		£ -

SHARE VALUATIONS

Investment Valuation		
Share	Value	*/-
M&G 2023	£ 139,597.66	
M&G 2024	£ 146,564.00	£ 6,966.34
AF 2023	£ 58,725.90	
AF 2024	£ 48,696.76	-£ 10,029.14
	Total	-£ 3,062.80

DIVIDENDS

TAKEN AS INCOME

Walker Cripps		
Item	Amount 2023	Amount 2024
Dividend	£ 1,250.90	£ 1,306.98
Dividend	£ 2,291.29	£ 2,381.58
Dividend	£ 1,972.57	£ 1,990.30
Dividend	£ 2,738.95	£ 3,066.31
Total	£ 8,253.71	£ 8,745.17

REINVESTED

Blackrock		
Item	Amount 2023	Amount 2024
Dividend	£ 551.77	£ 582.89
Dividend	£ 570.38	£ 347.34
Dividend	£ 576.50	£ 391.79
Dividend	£ 586.34	£ 369.26
Total	£ 2,284.99	£ 1,691.28

Balance Sheet QG 3		
Previous Period Figures		
Totals	Sub-Totals	Totals
		£ -
		£ 5,833.97
	£ 5,833.97	
	£ -	
		Le
		P
	£ 5,833.97	T
	£ 5,833.97	T
		£ -
		£ -
	£ -	
£5,833.97		Net Working Capi
		Ir
	£ 139,597.66	
	£ 58,725.90	Armed Forc
	£ 16,400.00	
	£ -	
£ 214,723.56		
		GEN
	£ 220,557.53	Balance.
	£ -	Ad
		Subt
£ 220,557.53		Accumulat
		being Net Workir

Date: 14 Jan 23

Date:

Signals Trust Fund as at 31 Dec 2024			
	Current Period Figures		
	Totals	Sub-Totals	Totals
ASSETS			
Cash in Hand	£	-	
Cash in Bank	£	5,376.25	
R&C			
Total Cash	£	5,376.25	
Deposit Accounts			
Less Sundry Creditors			
Plus Sundry Debtors	£	-	
Total Liquid Assets	£	5,376.25	
Total Current Assets	£	5,376.25	
LIABILITIES			
	£	-	
	£	-	
Total Liabilities	£	-	
Total (Current Assets minus Liabilities)	£	5,376.25	
FIXED ASSETS			
Investments at Cost			
M&G Chari Fund	£	146,564.00	
Plus Common Investment Fund	£	48,696.76	
Lloyds Bond			
Market Value			
Capital Property	£	-	
Total Fixed Assets	£	195,260.76	
GENERAL PURPOSES FUND			
As per Last Balance Sheet	£	220,557.53	
Less Excess of Income	-£	19,920.52	
Plus Excess of Income	£	-	
Total General Purposes Fund	£	200,637.01	
Total Capital and Total Fixed Assets			

Signature of Fund Manager

Signature of Internal Auditor:

BREAKDOWN OF INCOME	
INCOME/EXPENDITURE 2022	
Item	Income
General	
Dividends	£ 8,253.71
Donations	£ 2,790.62
BEWF Grant	£ 15,371.92
Gift Aid	£ 685.01
Share Purchase	
75th Birthday Investment	
Totals	£ 27,101.26
QGSA	
Memberships	£ 165.00
GBA Mship	
QGSA (Nep)	
Pokhara Museum	
QGSA (UK-S)	
QGSA (HK)	
Sec Discretionary	
Totals	£ 165.00
Regt	
Donation	£ 2,345.70
BST Grant	
NST Grant	
Dasain	
Regtl B'day	
Nepal Cup	
Attestation Pde	
Regt Newsletter	
TW team	
Heritage improvements	
Regt Tent Purchase 2022 Remainder	
QG Signals P&D	
Totals	£ 2,345.70
Travel	£ -
Office	

Grand Totals	£	29,611.96
---------------------	----------	------------------

Balance Income over Expenditure
--

Income		Expenditure	
Donations	£1,620.00	Regt Grants	£47,096.00
Dividends	£8,745.17	Assoc Grants	£13,500.00
Regt Cutting	£1,500.00	2023 Expenses	£15.30
BEWF	£16,842.45	Shares Purchase	£0.00
Membership	£320.00		
Gift Aid	£685.00		
Investments	£30,440.96		
Total Income	£ 60,153.58	Total Expenditure	£ 60,611.30
		Income over Expenditure -£ 457.72	
		Balance as at 31 Dec £5,376.25	

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 2024 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:

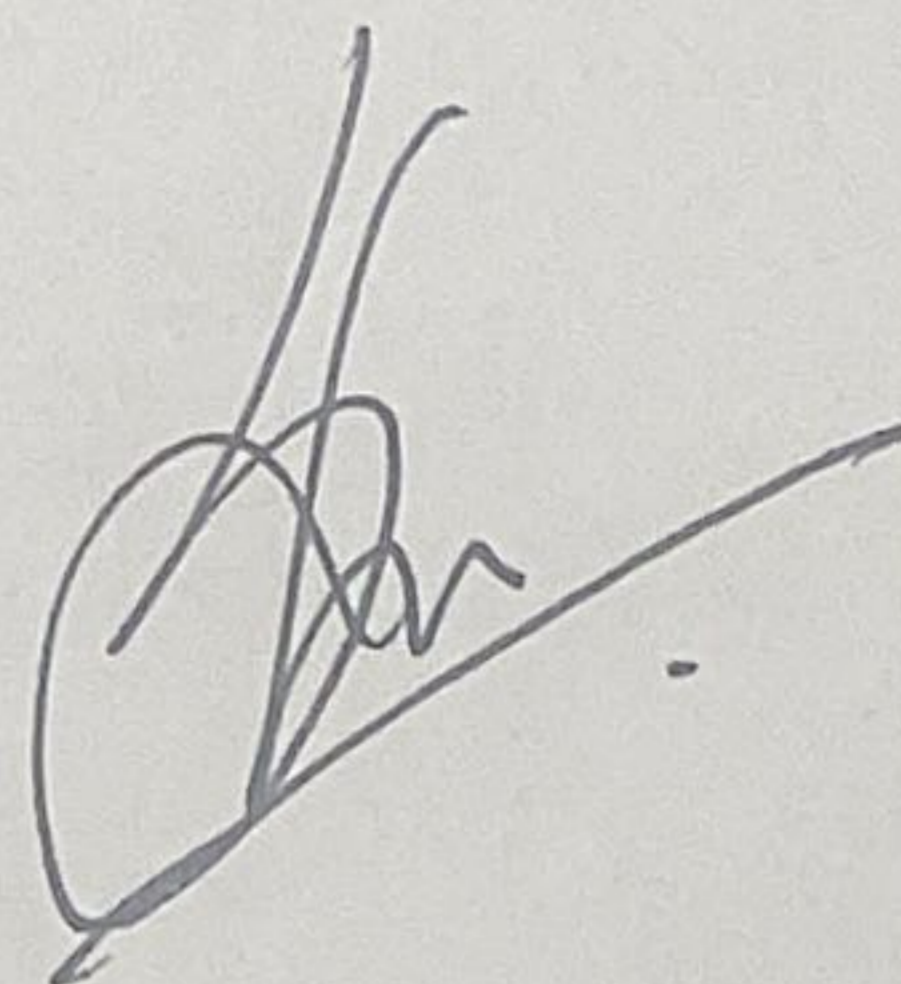
- Nil

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 24 and of its incoming resources and application of resources for the year then ended;
- matches accurate overall worth of the fund including income and expenditure details. All evidence provides includes the balance sheet, bank statements, receipts and payment supporting documents;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- confirms the accurate accounting and 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: 18 / 03 / 25

Capt Sumit Joshi
Regimental Admin Officer
30 Signal Regiment
Gamecock Barracks
Bramcote
Nuneaton
Warwickshire
CV11 6QN

