

Charity registration number 1069782

**CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2024**

CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY

LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	C Whitamore M Flint M Mawer D Fischer P Campbell N Cornish R Marsh N Astbury
<b>Charity number</b>	1069782
<b>Independent examiner</b>	TC Group 20 Commerce Road Lynch Wood Peterborough Cambridgeshire England PE2 6LR

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CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY

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# CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY

## TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2024

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The Trustees present their annual report and financial statements for the Period ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### Objectives and activities

#### *Public benefit*

The trustees shall hold the Trust Fund and its income upon trust to apply them for the following objects (the 'Objects')

(i) Capital and Income

The trustees shall as and when they think fit apply or cause to be applied the whole or any part of the client capital or income of the Trust Fund for the benefits of the Existing Units (shall mean "B" (Sherwood Rangers Yeomanry) Squadron formerly of The Royal Yeomanry but now of The Queen's Own Yeomanry and any additional or successive Unit or Subunit thereof from time to time) and the Former Units (shall mean any Troop of Yeomanry Volunteer Cavalry raised in Nottinghamshire and any unit formed from them or any combination of them, the North Nottinghamshire Yeomanry the Sherwood Rangers Yeomanry, Territorial Army and the Sherwood Rangers Yeomanry (T), Territorial and Army Volunteer Reserve-Category III) in accordance with the powers vested in them to:

**A**

1. maintain and promote esprit de corps of the Existing Units;
2. assist so far as possible members or former members of the Existing Units and Former Units in obtaining employment;
3. help widows of any such members or former members and children who through no fault of their own find themselves in distressed circumstances;
4. help so far as possible necessitous cases among any such members and their families or dependants, and;

**B.**

1. make grants for equivalent purposes to units of the Army Cadet Force affiliated to Existing Units;
2. make grants to the Trustees of the Sherwood Rangers Yeomanry Museum Trust;
3. make grants to the Committee of the Sherwood Rangers Yeomanry Regimental Association for application in assisting persons in cases of need who are serving in the Existing Units of who have served in the Existing Units or in the Former Units and their dependants;
4. make grants to the trustees of the Queen's Own Yeomanry Benevolent Fund;
5. make grants to the trustees of the Queen's Royal Lancer Regimental Museum Trust or any successor thereto;
6. make grants to the Queen 's Own Yeomanry Regimental Association or any other Regimental Association of a Unit of which the Existing Units from time to time form part;
7. pay subscriptions or make donations to any hospital, home or institution having among its objects the succour in sickness or convalescence of officers or men who are serving or have served any unit or branch of Her Majesty's Forces;
8. pay subscriptions or make donations to any charitable learned society or other charitable institution having among its objects the promotion and advancement of the science and literature of the three fighting services or to public museums relating to British Military Forces;

(ii) The Chattels

To hold and maintain the Chattels

- a. for the use by and benefit of (whether by way of loan or otherwise) the Existing Units and generally in order to promote the Existing Units and their interests and for the maintenance of esprit de corps.
- b. Insofar as any item forming part of the Chattels is not required for use by the Existing Units to support at the discretion of the Trustees (by making loans or otherwise):
  1. The Sherwood Rangers Yeomanry Museum Trust;
  2. Units for the time being of the Army Cadet Force (including the combined Cadet Force of Schools) which are in any such case affiliated to the Existing Units;
  3. any Units or Units for the time being of the Territorial Army;
  4. any charitable learned society or other charitable institution having amongst its objects the promotion and advancement of the science and literature of the three fighting services;
  5. public museums relating to British Military Forces;
  6. such other body or organisation and for such purposes as the trustees with the consent of the Commissioners may from time to time think fit.

## CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY

### TRUSTEES' REPORT (CONTINUED)

*FOR THE PERIOD ENDED 31 DECEMBER 2024*

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#### **Review of the Year**

Preplanned reinvigoration of the Association's relationship with the serving squadron built up well from the beginning of the year. This saw the continuance of the annual Dinner, the return to Carlton of the Alamein Ball, and strong support to the Squadron Christmas Party, together with monthly meetings held alongside drill nights.

Regular low key welfare activity of visits and calls to let less fortunate members and their families know they are remembered and cared about continued, thanks to our dedicated welfare representatives. Practical support was given to one serving member. Widows' fund Christmas vouchers continued to be distributed to the much-reduced number who had requested this.

The 80th anniversary of D Day and the Normandy campaign was attended by a Sherwood Rangers party of 44, who participated in the 6<sup>th</sup> June ceremony at Le Hamel, the Bayeux Liberation ceremony on 7<sup>th</sup> June, and a commemoration at the St Pierre farmhouse, in addition to other visits including Berjou. A Sherwood Rangers memorial bench at the British Normandy Memorial at Ver sur Mer was established through private subscription by many members of the Association and the public. An appropriate contribution was made to a new memorial wall at Asnelles with the names of those from all units killed in or around the village on D Day itself, this again being covered by private subscription which also generated a useful surplus.

Arrangements were made for our surviving veteran, Mr Roy Haywood., to feature prominently in the BBC coverage of the 80<sup>th</sup> anniversary of D Day ceremonies at Portsmouth, where he was supported by a serving Sherwood Ranger and met members of the Royal Family.

Very substantial sustained effort by many volunteers meant that the Carlton collection and archive were transferred by the end of the year to their new home in the former Corporals' Club, where over time they will be organised and developed into a History Room, ie a store and working area with a small 'working display' element.

A strong group of veterans marched in the Remembrance Sunday parade at Newark, where they were pleasantly surprised to hear complimentary comments on their drill and timing. A Sherwood Rangers plot at the Royally-attended Field of Remembrance in Westminster again contained individual memorial crosses for those lost.

#### **Financial review**

The financial accounts show a profit for the year which was augmented by the insurance pay out for the items of silver lost during the break in at the museum at Thorseby. The funds from the insurance pay out are held on deposit pending a decision on a replacement.

During the year grants were paid to support welfare and subsidy of a serving member of the squadron to take part in the 80<sup>th</sup> anniversary of the Normandy landings. A successful appeal was made for the memorial wall at Asnelles. The annual dinner was held in April which provided a contribution to the accounts.

Annual payments from the widows fund were made again in December, at a lower level than in the past, the fund will continue to reduce in value.

CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

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**Structure, governance and management**

The Trustees who served during the Period and up to the date of signature of the financial statements were:

C Whitamore

M Flint

M Mawer

D Fischer

P Campbell

N Cornish

R Marsh

N Astbury

The Trustees' report was approved by the Board of Trustees.



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C Whitamore

**Trustee**

Date: 12th April 2025

**CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY**

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I report to the Trustees on my examination of the financial statements of Charity For The Benefit Of The Sherwood Rangers Yeomanry (the ) for the Period ended 31 December 2024.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

  
TC Group

20 Commerce Road  
Lynch Wood  
Peterborough  
Cambridgeshire  
PE2 6LR  
England

Dated: 6th June 2025

CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	1,510	-	1,510	1,120	-	1,120
Charitable activities	4	40,428	-	40,428	536	-	536
Investments	5	4,241	-	4,241	3,420	-	3,420
Other income	6	859	-	859	218	-	218
<b>Total income</b>		<u>47,038</u>	<u>-</u>	<u>47,038</u>	<u>5,294</u>	<u>-</u>	<u>5,294</u>
<b>Expenditure on:</b>							
Charitable activities	7	8,641	320	8,961	4,282	200	4,482
<b>Total expenditure</b>		<u>8,641</u>	<u>320</u>	<u>8,961</u>	<u>4,282</u>	<u>200</u>	<u>4,482</u>
Net gains/(losses) on investments	9	249	-	249	(112)	-	(112)
<b>Net income/(expenditure) and movement in funds</b>		<u>38,646</u>	<u>(320)</u>	<u>38,326</u>	<u>900</u>	<u>(200)</u>	<u>700</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		114,316	2,448	116,764	113,416	2,648	116,064
<b>Fund balances at 31 December 2024</b>		<u>152,962</u>	<u>2,128</u>	<u>155,090</u>	<u>114,316</u>	<u>2,448</u>	<u>116,764</u>

The statement of financial activities includes all gains and losses recognised in the Period. All income and expenditure derive from continuing activities.

CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investments	11		85,919		85,670
<b>Current assets</b>					
Stocks	12	21,425		21,875	
Debtors	13	990		219	
Cash at bank and in hand		47,828		9,750	
		<u>70,243</u>		<u>31,844</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(1,072)</u>		<u>(750)</u>	
<b>Net current assets</b>			<u>69,171</u>		<u>31,094</u>
<b>Total assets less current liabilities</b>			<u>155,090</u>		<u>116,764</u>
<b>Net assets excluding pension liability</b>			<u>155,090</u>		<u>116,764</u>
			<u><u>155,090</u></u>		<u><u>116,764</u></u>
<b>The funds of the</b>					
Restricted income funds	15		2,128		2,448
Unrestricted funds			152,962		114,316
			<u>155,090</u>		<u>116,764</u>
			<u><u>155,090</u></u>		<u><u>116,764</u></u>

The financial statements were approved by the Trustees on .....

12th April 2025

C Whitamore

Trustee

## 1 Accounting policies

### Charity information

Charity For The Benefit Of The Sherwood Rangers Yeomanry is a charity.

The trustees shall:

- A. As and when they think fit apply or cause to be applied the whole or any part of the client capital or income of the Trust Fund for the benefits of the Existing Units as defined under objects and activities.
- B. Hold and maintain the chattels.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1 Accounting policies**

(Continued)

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**1.4 Income**

Income is accounted for on a receivable basis.

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.6 Fixed asset investments**

Investments are stated at market value as provided by the investment manager. Silverware which is difficult to value is included in the accounts at a notional figure of £1.

**1.7 Stocks**

The charity also holds regimental silverware and other high value assets. Due to the nature of many of these the value is difficult to assess with any certainty. The trustees are of the opinion that to attempt a full valuation would be expensive and would serve no useful benefit to the charity. Consequently, no value has been included in the accounts.

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**2 Critical accounting estimates and judgements**

In the application of the 's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,510	1,120

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Surplus of sales of books	159	503
Surplus on plaques	98	13
Asnelles	2,495	-
Projects / sundry	12	20
Insurance	35,300	-
Dinner tickets	2,364	-
	<u>40,428</u>	<u>536</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment income	4,241	3,420

CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gift Aid	859	218

7 Expenditure on charitable activities

	2024 £	2023 £
<b>Direct costs</b>		
Grants	2,786	585
Museum	182	713
Governance costs - accountancy	600	750
Museum IT	686	494
Insurance and valuations	1,001	1,051
Circulars, printing and postage	33	159
Repairs and renewals	-	213
RBL, wreaths and flowers	999	517
Annual dinner	1,800	-
Asnelles	874	-
	<u>8,961</u>	<u>4,482</u>
<b>Analysis by fund</b>		
Unrestricted funds	8,641	4,282
Restricted funds	320	200
	<u>8,961</u>	<u>4,482</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the during the Period.

CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	249	(112)

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Investments £
<b>Cost or valuation</b>	
At 1 January 2024 & 31 December 2024	85,670
<b>Carrying amount</b>	
At 31 December 2024	85,670
At 31 December 2023	85,670

12 Stocks

	2024 £	2023 £
Legacy acquisitions	16,784	16,784
Stock	4,641	5,091
	<u>21,425</u>	<u>21,875</u>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	990	219

CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	472	750
Accruals and deferred income	600	-
	<u>1,072</u>	<u>750</u>

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Resources expended	At 31 December 2024
	£	£	£
	2,448	(320)	2,128
	<u>2,448</u>	<u>(320)</u>	<u>2,128</u>
Previous year:	At 1 January 2023	Resources expended	At 31 December 2023
	£	£	£
	2,648	(200)	2,448
	<u>2,648</u>	<u>(200)</u>	<u>2,448</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	114,316	47,038	(8,641)	249	152,962
	<u>114,316</u>	<u>47,038</u>	<u>(8,641)</u>	<u>249</u>	<u>152,962</u>

CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2024

16 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	113,416	5,294	(4,282)	(112)	114,316

17 Related party transactions

There were no disclosable related party transactions during the Period (2023 - none).