

Charity registration number 80055

THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Sgt R Allen
Lt Col S McMenemy
Capt J Astley
Maj (retd) G Turner
Capt C Chadwick
Col N Astbury
A Franklin

(Appointed 15 July 2021)

Charity number

800055

Registered office

c/o Langridge Farm
Hook Lane
West Hoathly
East Grinstead
West Sussex
RH19 4PT

Independent examiner

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

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THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2022

The trustees present their annual report and financial statements for the year ended 28 February 2022.

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 constitution, 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

The Objects of the charity are:

- (1) To promote the efficiency of the Royal Yeomanry by:
 - a, Maintaining contact between past and present members of the regiment, providing for social gatherings for them; and
 - b, Fostering esprit de corps, comradeship and the welfare of the regiment and presenting its traditions.
- (2) To relieve either generally or individually members of the Association Members of the Regiment and their dependents, who are in conditions of need, hardship or distress.

To support and promote the activities of the Royal Yeomanry Regiment and provide welfare support to current and past members of the association.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Over the past few years the Association has used its funds for the following purposes by making a financial contribution towards:

- Battlefield Tours
- Funeral expenses
- Parades
- Regimental sport
- Welfare of serving soldiers and their families
- Regimental social gatherings

The Association has also provided loan facilities and grants to serving soldiers who through no fault of their own find themselves in short-term financial difficulties as a result of their service.

During this period the Regiment returned from its deployment on OP CABRIT, the UK's contribution towards NATO's support of the Poland and the Baltic States in the threat posed by Russia.

The RY Associations contributed to social events for the soldiers return as well as presentations to the soldiers. The Association also helped the Regimental Recruiting Team in enhancing the Regimental recruiting stand with 'video game' type experience for potential recruits with the purchase of gaming equipment for the Stand. Contributions were also made towards adventure training and other sporting and social activities. Expenditure during this period was lower than expected as many activities were cancelled or reduced in scale due to the ongoing social distancing and other restrictions caused by the Covid-19 pandemic. A 'homecoming' parade that was planned for the troops returning from Op CABRIT was postponed until 2022.

Financial review

At the year ended 28 February 2022, the charity had net incoming resources of £8,913 (2021: £598).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised

THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Royal Yeomanry Regimental Association was set up in 1988. It is a registered charity (no. 800055) which is governed by a Constitution subject to charities law and the supervision of the Charities Commission.

Originally administered by the Regiment itself a change in the law required all military charities to be run independently. Working closely with the longer established Squadron Associations the RYRA is now the main body that exists for the purpose of providing organisational as well as financial support to the Regiment and its members, serving and veterans. Anyone who has served as a Royal Yeoman is a potential beneficiary of the Association. The Association also organises the Regiment's participation in the Cavalry Memorial Parade and other events.

Funds were originally raised for the Association through the 'one day's pay scheme' which purchased insurance before the Armed Forces Compensation Scheme and other 'safety nets' were put in place. The Association then relied for a number of years on voluntary contributions from serving and former members of the Regiment. Some of the donations still received are made on this basis. In 2016 the one day's pay scheme was reintroduced and for the last two years the Regiment has received donations from serving members of the Regiment this way which has helped the Association plan for the future with much more certainty.

In 2012 the Regimental PRI (shop) was taken on by the Association and sells Regimental uniform items and branded products via an online shop. A modest profit is made on each item in order to increase the general funds of the Charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Sgt R Allen

Hon Col B Boyle

(Resigned 29 July 2021)

Lt Col S McMenemy

Capt J Astley

Maj (retd) G Turner

Capt C Chadwick

Col N Astbury

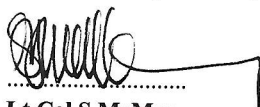
A Franklin

(Appointed 15 July 2021)

The Trustees meet at least three times a year and also discuss urgent requests or other matters as required. They serve for three or more years on informal rotation.

Trustees give of their time freely and undertake to keep up with best practice guidance as issued by the Charity Commission and act as the custodians of the Charity's assets.

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



Lt Col S McMenemy

Trustee

Dated: 20 December 2022

THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

I report to the trustees on my examination of the financial statements of The Royal Yeomanry Regimental Association (the charity) for the year ended 28 February 2022.

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

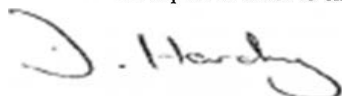
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 charity 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.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 20 December 2022

THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and membership	3	19,208	24,446
Charitable activities	4	5,365	-
Other trading activities	5	9,636	10,903
Investments	6	3	15
Total income		<u>34,212</u>	<u>35,364</u>
<u>Expenditure on:</u>			
Raising funds	7	<u>13,978</u>	<u>9,841</u>
Charitable activities	8	<u>11,321</u>	<u>24,925</u>
Total expenditure		<u>25,299</u>	<u>34,766</u>
Net income for the year/ Net movement in funds		8,913	598
Fund balances at 1 March 2021		<u>63,893</u>	<u>63,295</u>
Fund balances at 28 February 2022		<u><u>72,806</u></u>	<u><u>63,893</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

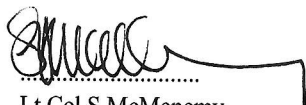
THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

BALANCE SHEET

AS AT 28 FEBRUARY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Stocks	11	20,104		21,709	
Cash at bank and in hand		56,302		45,784	
		<u>76,406</u>		<u>67,493</u>	
Creditors: amounts falling due within one year					
	12	<u>(3,600)</u>		<u>(3,600)</u>	
Net current assets			<u>72,806</u>		<u>63,893</u>
Income funds					
Unrestricted funds			<u>72,806</u>		<u>63,893</u>
			<u>72,806</u>		<u>63,893</u>

The financial statements were approved by the Trustees on 20 December 2022



Lt Col S McMenemy
Trustee

THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

Charity information

The Royal Yeomanry Regimental Association is a charity registered on England and Wales, the registered office is c/o Langridge Farm, Hook Lane, West Hoathly, East Grinstead, RH19 4PT.

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 charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. 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.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Shop sales are recognised at the point that the sale has taken place.

Membership income is recognised when the income is received.

THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Charitable activities represents the costs directly attributable to carry out the charitable objects, including support costs and costs relating to the governance of the charity.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 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 charity'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.

3 Donations and membership

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	19,208	24,446

THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

4 Charitable activities

	Provide welfare support	Provide welfare support
	2022	2021
	£	£
Event reimbursement income	5,365	-

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Shop income	9,636	10,903

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	3	15

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Trading costs</u>		
Operating online charity shop	13,978	9,841
	<u>13,978</u>	<u>9,841</u>

THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

8 Charitable activities

	Provide welfare and support 2022 £	Provide welfare and support 2021 £
Events	8,271	3,137
Welfare	-	19,988
Travel costs	1,250	-
	<u>9,521</u>	<u>23,125</u>
Share of governance costs (see note 9)	1,800	1,800
	<u>11,321</u>	<u>24,925</u>

9 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Accountancy	-	1,800	1,800	-	1,800	1,800
	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
Analysed between						
Charitable activities	-	1,800	1,800	-	1,800	1,800
	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>

Governance costs includes payments to the independent examiners of £1,800 (2021: £1,800) for the independent examination.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Stocks

	2022 £	2021 £
Finished goods and goods for resale	20,104	21,709
	<u>20,104</u>	<u>21,709</u>

THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	1,800	1,800
Accruals	1,800	1,800
	<u>3,600</u>	<u>3,600</u>
	<u>3,600</u>	<u>3,600</u>

13 COVID-19

At the reporting date the trustees have assessed the impact of Covid-19 on the results reported for the financial year ended 31 March 2022 and consider that the results reflect any adverse conditions as at that date.

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).
