

Charity registration number 80055

**THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**

# THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Lt Col S McMenemy Maj J Astley Col N Astbury Maj A Franklin R Llewellyn Col C Bragg Lt Col L Webb	(Appointed 24 March 2023) (Appointed 19 April 2024) (Appointed 19 April 2024)
<b>Charity number</b>	800055	
<b>Registered office</b>	c/o Langridge Farm Hook Lane West Hoathly East Grinstead West Sussex RH19 4PT	
<b>Independent examiner</b>	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT	

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# THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

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# THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 28 FEBRUARY 2024*

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

- o Battlefield Tours
- o Funeral expenses
- o Parades
- o Regimental sport
- o Welfare of serving soldiers and their families
- o 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 RY Association invested heavily in technology introducing the 'Military App'. The app is free to all members of the Regiment, veterans and their families as a means of staying connected to the Regiment and each other. It also connects them with the wider military community and signposts to useful services and organisations, including mental health services.

The Association also helped the Regimental Recruiting Team in enhancing the Regimental recruiting and retention by paying for clothing for new recruits that would otherwise have to be purchased by the recruits themselves.

As usual, the Association organized and funded the Regiment's participation in the Combined Cavalry Old Comrades Association parade in Hyde Park followed by a lunch for serving and veteran members afterwards at the Coach & Horse in Mayfair, as well as the dining club and annual carol service.

The Association also contributed to a Regimental Adventure training weekend.

### **Financial review**

At the year ended 28 February 2024, the charity had net outgoing resources of £2,036 (2023: net incoming resources of £9,536).

# THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 28 FEBRUARY 2024*

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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 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:

Lt Col S McMenemy

Maj J Astley

Col N Astbury

Maj A Franklin

R Llewellyn

(Appointed 24 March 2023)

Col C Bragg

(Appointed 19 April 2024)

Lt Col L Webb

(Appointed 19 April 2024)

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: 19/12/24

# THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

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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 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 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: 19 December 2024

# THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 28 FEBRUARY 2024*

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		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<b>Income from:</b>			
Donations and legacies	3	18,217	18,155
Charitable activities	4	3,060	2,632
Other trading activities	5	7,490	13,564
Investments	6	306	2,070
		<hr/>	<hr/>
<b>Total income</b>		29,073	36,421
		<hr/>	<hr/>
<b>Expenditure on:</b>			
Raising funds	7	8,742	10,966
Charitable activities	8	22,367	15,919
		<hr/>	<hr/>
<b>Total expenditure</b>		31,109	26,885
		<hr/>	<hr/>
<b>Net income/(expenditure) and movement in funds</b>		(2,036)	9,536
<b>Reconciliation of funds:</b>			
Fund balances at 1 March 2023		82,342	72,806
		<hr/>	<hr/>
<b>Fund balances at 28 February 2024</b>		80,306	82,342
		<hr/>	<hr/>

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 2024**

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Stocks	12	17,578		22,083	
Cash at bank and in hand		66,418		63,859	
		<u>83,996</u>		<u>85,942</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(3,690)</u>		<u>(3,600)</u>	
<b>Net current assets</b>			<u>80,306</u>		<u>82,342</u>
<b>Net assets excluding pension liability</b>			<u>80,306</u>		<u>82,342</u>
			<u><u>80,306</u></u>		<u><u>82,342</u></u>
<b>The funds of the charity</b>					
Unrestricted funds			<u>80,306</u>		<u>82,342</u>
			<u><u>80,306</u></u>		<u><u>82,342</u></u>

The financial statements were approved by the trustees on 19/12/24

  
 .....  
 Lt Col S McMenemy  
 Trustee

# THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2024

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### 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 constitution adopted 31st August 1988, 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 2024

### 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 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	18,217	18,155

# THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

### 4 Charitable activities

	Provide welfare support	Provide welfare support
	2024	2023
	£	£
Event reimbursement income	3,060	2,632

### 5 Income from other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Shop income	7,490	13,564

### 6 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	306	2,070

### 7 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Trading costs</u>		
Operating online charity shop	8,742	10,966
	8,742	10,966

# THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

### 8 Expenditure on charitable activities

	Provide welfare and support 2024 £	Provide welfare and support 2023 £
<b>Direct costs</b>		
Events	20,477	14,119
<b>Share of support and governance costs (see note 9)</b>		
Governance	1,890	1,800
	<u>22,367</u>	<u>15,919</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>22,367</u>	<u>15,919</u>

### 9 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>1,890</u>	<u>1,800</u>
<b>Analysed between:</b>		
Provide welfare and support	<u>1,890</u>	<u>1,800</u>

### 10 Trustees

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

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 12 Stocks

	2024 £	2023 £
Finished goods and goods for resale	<u>17,578</u>	<u>22,083</u>

# THE ROYAL YEOMANRY REGIMENTAL ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

### 13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,800	1,800
Accruals	1,890	1,800
	<u>3,690</u>	<u>3,600</u>

### 14 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 March 2023	Incoming resources	Resources At 28 February expended	
	£	£	£	£
General funds	82,342	29,073	(31,109)	80,306
	<u>82,342</u>	<u>29,073</u>	<u>(31,109)</u>	<u>80,306</u>
<b>Previous year:</b>	<b>At 1 March 2022</b>	<b>Incoming resources</b>	<b>Resources At 28 February expended</b>	
	£	£	£	£
General funds	72,806	36,421	(26,885)	82,342
	<u>72,806</u>	<u>36,421</u>	<u>(26,885)</u>	<u>82,342</u>

### 15 Related party transactions

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