

**Service (Charitable) Funds Final Accounts,
 Managing Trustee's Report, Internal Audit
 Board Report and Independent Examiner's Report (SORP 2005 compliant)
 Regimental Accountant Scheme**

Army Form N1514
 (Rev 11/09)

Unit: Queen's UOTC

Address: Tyrone House, 83 Malone Road, BELFAST, BT9 6SJ

In Respect of the CENTRAL BANK Fund/Charity

Charity Commission/Regulator registered number 108603

For the period from 01-Oct-23 to 30-Sep-24

Managing Trustee(s) during the period:

From	01-Oct-2023	to	30-Sep-2024	Name	LT COL R W GRIEVE
From		to		Name	
From		to		Name	

Fund Manager(s) during the period:

From	01-Oct-2023	to	04-Jun-2024	Name	CAPT A F SCOTT
From	05-Jun-2024	to	30-Sep-2024	Name	MAJ A ADAMSON
From		to		Name	

Internal Auditor(s) during the period:

From	01-Oct-2023	to	30-Sep-2024	Name	CAPT A HENRY
From		to		Name	
From		to		Name	

Associate Auditor(s) during the period:

Associate Auditor	MAJ D ANTHONY
Associate Auditor	WO1 C E M MCMASTER
Associate Auditor	WO2 M R FITZ-PATRICK

Regimental Accountant(s) during the period:

From	01-Oct-2023	to	04-Jun-2024	Name	WO2 N SOLOMAN
From	05-Jun-2024	to	30-Sep-2024	Name	CAPT A F SCOTT
From		to		Name	

Statement of Financial Activities as at 30-Sep-2024

	Unrestricted/ General Purpose/ Designated Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Voluntary Income	0.00	1,200.85	0.00	1,200.85	3,706.76
Activities for Generating Funds	0.00	0.00	0.00	0.00	0.00
Investment Income	0.00	178.84	0.00	178.84	73.52
Income Resources from Charitable Activities	8,463.88	0.00	0.00	8,463.88	9,891.25
Other Incoming Resources	292.50	1,057.50	0.00	1,350.00	245.28
Total Incoming Resources	8,756.38	2,437.19	0.00	11,193.57	13,916.81

Investment Management Costs	0.00	0.00	0.00	0.00	0.00
Costs of Generating Funds	0.00	0.00	0.00	0.00	0.00
Charitable Activities	4,536.05	0.00	0.00	4,536.05	5,642.91
Governance Costs	0.00	0.00	0.00	0.00	0.00
Grants and Donations	500.00	1,511.79	0.00	2,011.79	4,178.49
Other Costs	3,790.57	412.70	0.00	4,203.27	7,589.43
Total Resources Expended	8,826.62	1,924.49	0.00	10,751.11	17,410.83
Net Incoming/Outgoing Resources Before Transfers	-70.24	512.70	0.00	442.46	-3,494.02

Gross transfers between funds (internal transfers)	0.00	0.00	0.00	0.00	0.00
Net Incoming Resources before Holding Gains and Losses	-70.24	512.70	0.00	442.46	-3,494.02

Gains on revaluation of the charity's fixed assets	0.00	N/A	N/A	0.00	0.00
Unrealised Gains on investments	0.00	N/A	N/A	0.00	0.00
Unrealised Losses on investments	0.00				0.00
Net Movement in Funds	-70.24	512.70	0.00	442.46	-3,494.02
Total funds brought forward from previous year	18,926.03	21,385.91	0.00	40,311.94	43,805.96
Total funds carried forward	18,855.79	21,898.61	0.00	40,754.40	40,311.94

Balance Sheet as at

30-Sep-2024

Previous (£)	FIXED ASSETS			Current (£)
	522.79	Capital Property (tangible fixed assets)	385.60	
		Heritage Assets		
	0.00	Investments at Market Value	0.00	
522.79		Total Fixed Assets		385.60
CURRENTS ASSETS				
	195.30	Cash	999.43	
	17,065.87	Current Account	17,982.89	
	15,171.11	Deposit Account	15,428.25	
	3,569.47	Debtors	2,988.37	
	4,676.86	Stocks on Hand - Bar/Shop	4,018.85	
	222.68	Offrs' MBSB	86.28	
	741.86	WOs' & OR's MBSB	314.73	
41,643.15		Total Current Assets		41,818.80
42,165.94		Total Assets		42,204.40
LIABILITIES				
	1,854.00	Sundry Creditors	1,450.00	
		VAT Control		
		VAT Payable		
1,854.00		Total Liabilities		1,450.00
40,311.94		Total Assets Minus Liabilities		40,754.40
UNRESTRICTED/GENERAL PURPOSE FUND				
	22,597.48	Balance as per last Balance Sheet	18,926.03	
		Add Excess of Income		
	3,671.45	Deduct Excess of Expenditure	70.24	
18,926.03		Accumulated Unrestricted/General Purpose Fund		18,855.79
18,926.03		Total Unrestricted & Designated Funds		18,855.79
TOTAL FUNDS				
	21,385.91	Total Restricted Funds	21,898.61	
	0.00	Total Endowment Funds	0.00	
	0.00	Total Designated Funds	0.00	
	18,926.03	Accumulated Unrestricted/General Purpose Funds	18,855.79	
40,311.94		Total Funds		40,754.40

RESTRICTED FUNDS

	6,673.40	OFFICERS' MESS	6,354.16
	3,103.42	WOs' & ORs' MESS	2,099.02
	10,551.59	CORPS CHARITABLE TRUST FUND	10,730.43
	0.00	AT FUNDS	1,657.50
	1,057.50	Army Central Funds	1,057.50
21,385.91		Total Restricted Funds	21,898.61

ENDOWMENT FUNDS

0.00		Total Endowment Funds	0.00

DESIGNATED FUNDS

0.00		Total Designated Funds	0.00

FFR used £1.00=

Date 15 Jan 25 Fund Manager (Regimental Accountant Scheme) / Account Holder (Audit Board Scheme) Signature _____ Original Signed _____

Date 17 Jan 25 Managing Trustee Signature _____ Original Signed _____

Expenditure/Losses (Resources Expended)	Current Period	Previous Period	Income/Gains (Incoming Resources)	Current Period	Previous Period
<u>INVESTMENT MANAGEMENT COSTS</u>			<u>VOLUNTARY INCOME</u>		
<u>COST OF GENERATING FUNDS</u>			<u>ACTIVITIES FOR GENERATING FUNDS</u>		
<u>CHARITABLE ACTIVITIES</u>					
Trading Account Loss					
Stock purchases	4,536.05				
			<u>INVESTMENT INCOME</u>		
			<u>INCOME RESOURCES FROM CHARITABLE ACTIVITIES</u>		
			Trading Account Profit	1,104.53	2,136.76
			Grants	2,290.00	0.00
			Bank Interest	78.30	31.78
			Corps Functions/Dinners	150.00	315.00
			Refunds	55.00	0.00
			Catering Trg Events		0.00
			Donations		1,607.01
			RMAS - MoD B Prize Money	250.00	0.00
			Adjustments		0.00
			38X - Army Welfare Grant		0.00
			38X - Gainshare Grant		48.40
			Bar Sales (less profit)	4,536.05	
<u>GOVERNANCE COSTS</u>					
<u>GRANTS AND DONATIONS</u>					
Grants	500.00	2,523.91			
Army Welfare/Gainshare		954.58			

Expenditure/Losses (Resources Expended)	Current Period	Previous Period	Income/Gains (Incoming Resources)	Current Period	Previous Period
<u>CHARITABLE ACTIVITIES</u>			<u>INCOME RESOURCES</u>		
Trading purchases including trade expenses less write off/mess guests/cost sales.	3,878.04	4,953.91	<u>FROM CHARITABLE</u>		
			<u>ACTIVITIES</u>		
			Trading sales less cost price sales	5,535.82	7,779.67
Opening stock - Closing Stock	658.01	689.00			
Add/Subtract to Trading purchases as above	4,536.05	5,642.91			
Adjusted trading purchases to be used at SOFA cell (B21)	4,536.05	5,642.91			

Expenditure/Losses (Resources Expended)	Current Period	Previous Period	Income/Gains (Incoming Resources)	Current Period	Previous Period
<u>INVESTMENT MANAGEMENT COSTS</u>			<u>VOLUNTARY INCOME</u>		
			Mess Subscriptions	175.50	813.00
			Property Subscriptions	0.00	0.00
			Presentation Subscriptions	43.35	201.26
<u>COST OF GENERATING FUNDS</u>			<u>ACTIVITIES FOR GENERATING FUNDS</u>		
<u>CHARITABLE ACTIVITIES</u>			<u>INVESTMENT INCOME</u>		
<u>GOVERNANCE COSTS</u>			<u>INCOME RESOURCES FROM CHARITABLE ACTIVITIES</u>		
<u>GRANTS AND DONATIONS</u>			Corps Dinner/Functions	405.89	75.00
Oktoberfest	80.00	0.00			

Restricted Funds analysis as at

30-Sep-2024 (WO's, SGT's & JNCO's Mess)

Expenditure/Losses (Resources Expended)	Current Period	Previous Period	Income/Gains (Incoming Resources)	Current Period	Previous Period
<u>INVESTMENT MANAGEMENT COSTS</u>			<u>VOLUNTARY INCOME</u>		
			Mess Subscriptions	267.00	1,217.00
			Presentations	90.00	418.00
<u>COST OF GENERATING FUNDS</u>			<u>ACTIVITIES FOR GENERATING FUNDS</u>		
<u>CHARITABLE ACTIVITIES</u>			<u>INVESTMENT INCOME</u>		
			<u>INCOME RESOURCES FROM CHARITABLE ACTIVITIES</u>		
			Donation	25.00	1.00
<u>GOVERNANCE COSTS</u>					
<u>GRANTS AND DONATIONS</u>					
Corps Winter Ball	715.00	0.00			
Corps Dinner	210.90	125.00			
Annual Camp - Dinner Grant	100.00	0.00			
Annual Camp - Mess Function		0.00			
St Patrick's Day Function		0.00			
Corps Cocktail Party		0.00			
EX Northern Lights - Dinner		0.00			

Restricted Funds analysis continued as at

30-Sep-2024

Expenditure/Losses	Current	Previous	Income/Gains	Current	Previous
--------------------	---------	----------	--------------	---------	----------

Expenditure/Losses (Resources Expended)	Current Period	Previous Period	Income/Gains (Incoming Resources)	Current Period	Previous Period
<u>INVESTMENT MANAGEMENT COSTS</u>			<u>VOLUNTARY INCOME</u>		
<u>COST OF GENERATING FUNDS</u>			<u>ACTIVITIES FOR GENERATING FUNDS</u>		
<u>CHARITABLE ACTIVITIES</u>			<u>INVESTMENT INCOME</u>		
			Interest	178.84	73.52
			<u>INCOME RESOURCES FROM CHARITABLE ACTIVITIES</u>		
			Donations	0.00	108.39
<u>GOVERNANCE COSTS</u>					
<u>GRANTS AND DONATIONS</u>					
Leadership Award	0.00	500.00			

<u>INTERNAL TRANSFERS</u> ³			<u>INTERNAL TRANSFERS</u> ⁴		
Total Expenditure	0.00	0.00	Total Income	0.00	1,057.50
Excess of Income	0.00	1,057.50	Excess of Expenditure	0.00	
Grand Totals	0.00	1,057.50	Grand Totals	0.00	1,057.50

³This Will include all transfers including those to designated funds.

⁴This will include all transfers including those from designated funds.

Restricted Funds analysis as at

30-Sep-2024

(AT Fund)

Expenditure/Losses (Resources Expended)	Current Period	Previous Period	Income/Gains (Incoming Resources)	Current Period	Previous Period
<u>INVESTMENT MANAGEMENT COSTS</u>			<u>VOLUNTARY INCOME</u> DofE Grant	600.00	0.00
<u>COST OF GENERATING FUNDS</u>			<u>ACTIVITIES FOR GENERATING FUNDS</u>		
<u>CHARITABLE ACTIVITIES</u>			<u>INVESTMENT INCOME</u>		
			<u>INCOME RESOURCES FROM CHARITABLE ACTIVITIES</u>		
<u>GOVERNANCE COSTS</u>					
<u>GRANTS AND DONATIONS</u>					

Restricted Funds analysis continued as at

30-Sep-2023

Expenditure/Losses (Resources Expended)	Current Period	Previous Period	Income/Gains (Incoming Resources)	Current Period	Previous Period
--	-------------------	--------------------	--------------------------------------	-------------------	--------------------

Expenditure/Losses (Resources Expended)	Current Period	Previous Period	Income/Gains (Incoming Resources)	Current Period	Previous Period
<u>OTHER COSTS</u>			<u>OTHER INCOMING RESOURCES</u>		
<u>INTERNAL TRANSFERS³</u>			<u>INTERNAL TRANSFERS⁴</u>		
<u>UNREALISED LOSS ON INVESTMENTS</u>			<u>GAIN ON REVALUATION OF FIXED ASSETS</u>		
			<u>UNREALISED GAIN ON INVESTMENTS</u>		
Total Expenditure	0.00	0.00	Total Income	0.00	0.00
Excess of Income			Excess of Expenditure		
Grand Totals	0.00	0.00	Grand Totals	0.00	0.00

³This Will include all transfers including those to designated funds.

⁴This will include all transfers including those from designated funds.

Expenditure/Losses (Resources Expended)	Current Period	Previous Period	Income/Gains (Incoming Resources)	Current Period	Previous Period
<u>OTHER COSTS</u>			<u>OTHER INCOMING RESOURCES</u>		
<u>INTERNAL TRANSFERS</u>³			<u>INTERNAL TRANSFERS</u>⁴		
Total Expenditure	0.00	0.00	Total Income	0.00	0.00
Excess of Income			Excess of Expenditure		
Grand Totals	0.00	0.00	Grand Totals	0.00	0.00

³This Will include all transfers including those to designated funds.

⁴This will include all transfers including those from designated funds.

Notes to the accounts (Paras 2 to 12 are to be completed by all funds which have a gross income of £100K or over and those funds already registered with the Charity Regulator, all other funds are to complete Paras 6 and 7 and the declarations at Para 12):

1. Principal Accounting Policies

- a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and reporting by Charities" (SORP) 2005 (<http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp>)
- b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.
- c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.
- d. Resources Expended and Basis of Allocation of costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the annual report and accounts.
- e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.
- f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:
- | | | |
|-----------------------------------|---|--|
| Furniture, fixtures and equipment | - | Straight Line over a period of 2 - 10 years. |
| Motor vehicles | - | Straight Line over a period of 2 - 10 years. |
- Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 13.
- g. Fixed Asset Investment. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA) on page 2.

- h. Stocks. Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.
- i. Funds Accounting. Funds held by the charity are:
- (1) General Purpose/Unrestricted/Designated Funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Managing Trustee. Designated funds are unrestricted funds which have been allocated/earmarked for a particular purpose by the Managing Trustee and are to be declared in the Managing Trustee's comments in accordance with Para 12 to these notes stating what they are intended to be used for and when.
 - (2) Endowment Funds. Endowment funds are those investments and other gifts accepted by the unit, the capital sum or property being held in perpetuity and the income only being available for charitable use.
 - (3) Restricted Funds. These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is to be included in the notes to the accounts.
- j. Heritage Assets. In the course of the unit's history, the charity may have acquired gifts, memorabilia, regalia, silverware, antiques and other historical artefacts in the course of distinguished military service in service of the Crown. The value of these pieces is in large part derived from their close association with Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent an essential element of celebrating the unit's history and foster esprit-de-corps. Consequently the Managing Trustee considers the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 1 Apr 06 are therefore not capitalised on the balance sheet but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 1 Apr 06 where the purchase price is known and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.
- k. Other Costs. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e. the provision of facilities, recreational programmes or activities in furtherance of military efficiency. They are also costs incurred in the making of grants and donations, in the costs of generating funds, i.e. the costs incurred in trading or fundraising undertaken by the charity, or in governance costs.

2. Grants Made. (if total grants are over 5% of the charity's total expenditure).

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
Total grants to institutions		0	0.00

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Total	0	0.00

3. Related Party Transactions & Remuneration and Expenses

Whilst the charity has a close working relationship with the Army, there are no transactions with the Army which require disclosure under SORP 2005. The only transactions made by the charity in favour of the unit are wholly attributable to the charitable activities of furthering military efficiency. The Managing Trustee is an officer or equivalent and fulfils the role as trustee in accordance with the applicable laws and regulations. No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures fittings & equipment £	Motor vehicles £	Total £
Balance b/f	522.79	0.00	522.79
Purchases			0.00
Sales & W/Os			0.00
Depreciation	137.19	0.00	137.19
Balance c/f	385.60	0.00	385.60

5. Total Value of Investments by Category

	Value £
Carrying value (market value at beginning of year)	
Add additions to investments at cost (investments purchased)	
Less disposals at carrying value (investments sold)	
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	0.00
Carrying value (market value) at end of year	0.00

Breakdown of Market Values at

Year End	GPF/ Unrestricted	Restricted	Endowment	Total value	Income during year
	Value £	Value £	Value £	Value £	Value £
Investment properties				0.00	
Investments listed on a recognised stock exchange				0.00	
Investments held in unit trusts or other collective investment schemes				0.00	
Investments in subsidiary or connected undertakings and companies				0.00	
Securities not listed on a recognised stock exchange				0.00	
Cash held as part of the investment portfolio				0.00	
Other investments				0.00	
Total	0.00	0.00	0.00	0.00	0.00

6. List of Debtors

Debtor	Date of Debt	Amount
Nijmegen 2023	12-Mar-23	655.00
DofE Fees	11-Aug-23	1,438.80
Incorrect Payment to Action Outdoors	20-Sep-23	32.50
Restore Datashred - PF invoices paid from SCF	30-Mar-24	520.50
Specsavers Vouchers - PF invoices paid from SCF	26-Oct-23	199.00
ECOPF Recovery - Grant	01-Sep-24	101.77
Bar Float	16-Sep-24	40.80
Total		2,988.37

* ~~There are no amounts falling due after more than one year (delete as appropriate).~~

7. List of Creditors

Creditor	Date of Credit	Amount
Nijmegen 24 Personal contributions	30-Jun-24	1,100.00
Refund of Personal contribution for Ex SFE	17-Apr-23	150.00
Cash Float from CO (waiting for access to Bank)	15-Sep-24	200.00
Total		1,450.00

* ~~There are no amounts falling due after more than one year (delete as appropriate).~~

8. Paid Employees

	This year £	Last year £
Gross wages paid	0.00	0.00
Employer's National Insurance paid	0.00	0.00
Pension Contributions paid	0.00	0.00
Total staff costs	0.00	0.00

Give the number of employees who were engaged in each of the following activities:

	This year £	Last year £
Costs of generating funds	0.00	0.00
Charitable activities	0.00	0.00
Other	0.00	0.00
Total	0.00	0.00

No individual employee received a salary of over £60,000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	0.00	0.00

10. Restricted/Endowment Funds

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	¹ Transfers	¹ Gains and losses	Fund Bal C/F
Officers' Mess	6,673.40	218.85	538.09			6,354.16
WOs', Sgts' & ORs' Mess	3,103.42	382.00	1,386.40			2,099.02
Corps Charitable Trust	10,551.59	178.84				10,730.43
Army Central Funds	1,057.50					1,057.50
AT Funds	0.00	1,657.50				1,657.50
						0.00
						0.00

¹Net transfers out and net losses are to be entered as negative figures.