

Charity Registration No. 258322

**The Royal Engineers Association**

Annual Report and Financial Statements

31 December 2009

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# **C' The Royal Engineers Association**

## **Annual report and financial statements**

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(~ **The Royal Engineers Association'**

**Officers and professional advisers**

Trustees ("Council")

General Sir Peter Wall KCB CBE ADC Gen	President	Appointed May 2009
General Sir Kevin O'Donoghue KCB CBE		Retired May 2009
Major General JD Moore-Bick CBE DL	Chairman	
Brigadier AS Craig OBE	Deputy Chairman	
Brigadier BJ Le Grys MBE		
Brigadier NG Baveystock		Appointed March 2009
Brigadier AD Harking OBE		Retired March 2009
Lieutenant Colonel RW Murfin TD DL		
Colonel RMR Hunt	Honorary Treasurer	
Colonel DA Caulfield	Regimental Colonel	
Lieutenant Colonel WJH Clark		
Lieutenant Colonel MG Fossey		
Mr TP Hartley		
Major BN Wilks		Retired September 2009
WO I (Corps RSM) M Callender		Appointed May 2009
WOI (Corps RSM) D Woolford		Retired May 2009
Mr M Barry MM		
Mr E Lowbridge		
Major R MacGregor MBE		Elected September 2009
Mr MR Robertson		Deceased 2009
Mr R Prosser		
Mr R Morgan		
Mr G Littleford		
Mr E Powling		
Lieutenant Colonel N Parmley		

( Bankers

Lloyds TSB pic	CAFBankLtd
Cox & Kings Branch	25 Kings Hill
7 Pall Mall	West Mailing
London	ME194JQ
SW1Y 5NA	

Registered office

Regimental Headquarters Royal Engineers  
Brompton Barracks  
Chatham  
Kent ME44UG



( ' **The Royal Engineers Association** ' )

**Officers and professional advisers (continued)**

**Investment managers**

BlackRock Investment Managers  
33 King William Street  
London  
EC4R9AS

**Solicitors**

Brachers  
Somerset House  
59 London Road  
Maidstone  
Kent ME 16 8JH

**Independent auditors**

Reeves+Neylan LLP  
Montague Place  
Quayside  
Chatham Maritime  
Chatham  
ME44QU

# (" **The Royal Engineers Association** ")

## **Trustees' annual report**

The Trustees ("Council") present their annual report and the audited financial statements for the year ended 31 December 2009.

### **Constitution**

The Royal Engineers Association ("the Association" or "REA") is established under authority of a Deed of Declaration of Trust dated 19 November 1968 hereafter referred to as 'The Deed'. The Deed is supplemented by the Rules of the Royal Engineers Association 2009, the current version of which was approved by Council on 17 September 2008.

### **Restrictions on Funds**

The Deed describes two Funds, A and B, which are restricted for the benevolence respectively of commissioned and of warrant officer and other rank members and past members of the Corps of Royal Engineers, together with their dependants. A further restricted fund, the Gabriel Fund, was established during 1997, following receipt of a legacy from the estate of the late Colonel R C Gabriel (see note 21 to the financial statements). The General Fund is not restricted. A further restricted fund, The Kitchener Scholarship, which was the subject to an administrative transfer on 31 December 2008, was accepted by the REA Trustees from The Institution of Royal Engineers at their meeting in May 2009 and is now administered through the REA Benevolence committee.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The REA is governed by the Deeds of Trust dated 19 November 1968 supplemented by the Rules of the Royal Engineers Association 2009.

### **Trustees**

The trustees who served during the year 2009 are detailed on page 1.

There are four ex officio members of the REA Council who are all Senior Serving Officers of the Corps of Royal Engineers and are Trustees.

There are five nominated members, 3 retired Officers, 1 Officer of the Reserve Army and the Corps RSM. An Honorary Treasurer is appointed and confirmed in his appointment each year.

In addition there are eleven elected representatives of each group of the Association who are initially appointed to serve for a period of 3 years; all are Trustees.

Trustee training and induction is carried out for each new trustee.

### **Indemnity**

An order from the Charity Commission authorising the trustees to provide indemnity insurance for themselves out of the charity funds was issued on 15 September 2001 and has been complied with.

### **Organisational structure and networks**

The Association is directed by its Council, constituted as described in the Deed, and consisting of ex-officio, nominated and elected members. Its members are the trustees of the Association's funds. Council meets as often as is necessary to fulfil its responsibilities, normally twice a year.

Certain routine business of a non-financial nature is delegated to the Management Committee, which meets twice a year. A benevolence committee meets monthly (except in August) to consider the more complicated applications for assistance and those requiring sums beyond the Controller's authorised powers.

A finance committee deals with particular matters and is responsible to Council.

The REA is divided into 12 geographical Groups throughout the UK and overseas. Each group has a group director who is appointed by the Engineer in Chief (Army) and is the senior serving officer in the group area. There are 96 branches in these group areas located in towns and cities in the UK and overseas who normally meet up once a month for camaraderie and Esprit de Corps.



# The Royal Engineers Association

## Trustees' annual report (continued)

### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

#### Organisational structure and networks (continued)

There are a further 10 national branches who represent specialist trades/functions with affiliated members throughout the UK and they will normally meet up once a year. Branches are self-financing and have the same objectives as those of the Association.

The Headquarters or Secretariat of the Association is managed by the Controller who oversees all activities with particular emphasis on benevolence. He is supported by a Deputy Controller who works part time and deals primarily with Esprit de Corps and membership matters. There are five other full time administrative and clerical staff. In addition, the majority of the Secretariat staff are established and paid as Civil Servants within the Regimental Headquarters of the Royal Engineers; one full time and two part time members of staff are employed solely by the Association in this respect.

#### OBJECTIVES AND ACTIVITIES

Objects of the Association, as set out in the Deed, are:-

- (1) To promote the efficiency of the Corps in all or any of the following ways:
  - (a) by fostering Esprit de Corps and a spirit of comradeship amongst all members of the Corps and encouraging and facilitating their rendering service one to another;
  - (b) by assisting any former member of the Corps in search of employment in finding such employment;
  - (c) by advising former members of the Corps, their wives, widows, children and dependants on all questions affecting pensions, compensation, national health and unemployment benefits, mortgages and agreements (whether business or otherwise);
- (2) To afford assistance in the form of grants, donations or periodical allowance to past or present members of the Corps and their respective wives, widows, children or dependants who may be deserving of help in distress through poverty; and
- (3) To make grants to the Army Benevolent Fund or any other charity connected with the Army for charitable purposes that further the objects of the Association or of such charity as the case may be.

#### Delivery

Meetings and reunions are held at numerous locations under arrangements of groups and branches. The Controller handles advice on employment and financial matters, largely by referral of those requesting it to appropriate organisations. Benevolence to those in need is considered of paramount importance. All applications received from the Sapper family are considered sympathetically, with financial assistance and advice being given as thought proper.

#### Significant Activities in 2009

Improved wheelchair access to the Corps Royal Engineers Memorial Plot at the National Memorial Arboretum was constructed and has much improved the site. The number of visitors to the plot is ever on the increase and many comment on the excellent design and environment.

The construction and delivery of three benches to each of the following locations: Selley Oak, Headley Court and by Combat Stress has helped to raise the profile of our injured servicemen and were gratefully received in consideration of our Sappers who are in-patients at those locations.



# The Royal Engineers Association

## Trustees' annual report (continued)

### OBJECTIVES AND ACTIVITIES (continued)

#### Volunteers

The REA consists of 12 Groups, 96 branches in towns and cities in the UK and overseas and 10 national branches. These branches are autonomous and are run democratically in accordance with the REA Rules 2009 by members who take on the stewardship and running of the branch voluntarily. The membership side of the Association would not exist without these dedicated REA volunteer members.

### ACHIEVEMENTS AND PERFORMANCE

The charity set out to ensure that grants are made in a speedy, efficient and cost effective way. This was achieved by distributing grants, periodical allowances and Christmas benevolence to over one thousand recipients from whom many letters of appreciation have been received. The total numbers of cases considered has increased by 87 over the previous year. The concerted drive by The Royal British Legion and other charities and social workers to inform the general public of eligibility for benevolence from the services charities continues. The trend in the number of requests for mobility equipment and bath lifts including the need for walk-in showers continues.

#### Grants Considered in 2009

Year	2009	2008	2007	2006	2005	2004
Disabled & invalids	499	503	490	474	445	505
Old age	37	57	55	58	50	54
Widows	178	166	211	165	206	153
Unemployed	107	49	42	36	31	26
Miscellaneous	232	198	228	186	154	117
No grant made	18	9	22	17	24	22
	--	--	--	--	--	
Totals	1071	983	1,048	936	910	877

#### Delivery - Benevolence

- Benevolence to those in need is considered of paramount importance. Applications for benevolence assistance are dealt with within two or three days after checks on service records and establishing financial need. All applications received from the Sapper family are considered sympathetically, with financial assistance and advice.
- Cases requiring financial assistance greater than £500 (Controllers financial threshold) are referred to the REA Benevolence Committee that sits once per month (less August). There is no financial limit that the Committee can authorise for benevolence. The Committee also deals with applications for weekly allowances. Cases, having been in front of the Committee, are despatched within a week of the Committee sitting.
- Regular weekly allowances are made to about 140 applicants and some have further assistance from the Army Benevolent Fund (ABF) where there is a need to financially assist with nursing home fees.
- Approximately 1200 Christmas cards and monetary gifts are sent out in November each year to those in elderly people homes, in hospitals or homes for the mentally infirm and to those who are in receipt of weekly allowances.
- A grant of £35,000 was made to the ABF for the work they do on behalf of the wider services benevolence system.
- A grant of £5,000 was made to SSAFA Forces Help.
- A grant of £2,500 was made to Combat Stress, The Ex-Services Mental Welfare Society in 2008 and the REA Trustees have authorised an annual grant of £2,500pa for the foreseeable future.



# The Royal Engineers Association

## Trustees' annual report (continued)

### ACHIEVEMENTS AND PERFORMANCE (continued)

#### Delivery - Membership

- Applications for Membership are handled on the day of receipt with a Service Record Check and issuing of a Life Membership Card.
- Meetings and reunions are held at numerous locations under arrangements of groups and branches.
- The Controller handles advice on employment and financial matters and matters dealing with War Pensions, largely by referral of those requesting it to appropriate organisations such as The Royal British Legion or The Service Personnel & Veterans Agency.
- The REA Recruiting Committee sits when needed to consider the wider marketing of the Association and Public Relation issues and initiatives. A new and innovative poster is launched each year with posters sent to all units ..
- The Regt Col and the Controller speak to an command courses to inform them of the activities of the REA.

#### Assistance

The Association acknowledges with gratitude the assistance provided by the caseworkers of SSAFA Forces Help, The Royal British Legion and REA branches for their contribution to the benevolence system. "

#### Fundraising activities

In 2002 the Trustees considered whether fund raising activities should be undertaken and, other than an information campaign to the serving officers and soldiers of the merits of the Day's Pay Scheme, the Trustees decided that no further fund raising activity should be undertaken. There has been no change to this decision.

#### REA Branch Accounts

In March 2004 Trustees were informed by their auditor that SORP 2000 required them to include the income, expenditure, assets and liabilities of those REA Branches that did not have separate legal status in their annual charity account, if material. Subsequent legal advice confirmed that the current REA Branches do not have separate legal status and that the extant Rules of the REA did not require Branches to furnish this information to HQ REA. Trustees have taken steps to change the Rules of the REA and direct REA Branches to provide this financial information to HQ REA by 31 January each year. The funds associated with these branches are designated.

### 2009 FINANCIAL REVIEW

Serving officers, warrant officers and soldiers subscribe to the Royal Engineers Central Charitable Trust under the Army's 'Day's Pay Scheme' after the Institution of Royal Engineers has received its officer subscriptions. The Association receives 50% of the monies received from the Day's Pay Scheme. Any shortfall of income compared to expenditure comes from investment income. Donations and legacies that are retained are available for investment towards future benevolence.

#### Summary

Net outgoing resources before other recognised gains and losses were (£9,413) (2008 - incoming £110,114).

#### Balance Sheet

The accumulated funds increased by £917,912 to £8,376,659 (2008 decreased by £1,534,111 to £7,458,747).

Notes to the Statement of Financial Activities and Balance Sheet provide supplementary information against each funding activity.

Direct expenditure on benevolence grants was £431,000 (2008 - £432,334) Christmas grants increased by £657 to £32,615 in 2009 and weekly allowances increased from £87,114 to £103,513.

The overall assets of the Association-increased to £8,376,659 (2008 - £7,458,747).



# The Royal Engineers Association

## Trustees' annual report (continued)

### 2009 FINANCIAL REVIEW (continued)

#### Investment house

In June 2002 the Trustees accepted a recommendation made by the Royal Engineers Investment Committee to leave Schroders Investment Managers and join the Army Common Investment Fund (ACIF), which was launched on 2 September 2002 and is managed by BlackRock Investment Managers. The ACIF was established to provide Armed Forces charities with a professional investment management and administration service. The Fund has an independent Advisory Board, comprising representatives of participating charities and senior city business executives appointed by the Army Board. During 2007 the ACIF changed its name to the Armed Forces Common Investment Fund ("AFCIF").

#### Investment policy

The independent Advisory Board set the investment policy for the ACIF. This was reviewed by the Royal Engineers Investment Committee in May 2002 and subsequently approved by Trustees in June 2002. In 2009 the Advisory Board recommended minor changes to asset allocation in an endeavour to enhance income during the prolonged period of market turbulence. These recommendations were supported by the Royal Engineers Investment Committee and approved by Trustees. The Objective of the Fund is to seek to achieve real growth in capital and income over the long term by investment predominately in equities.

#### Investment performance

Investments delivered dividends of £231,591 in 2009 (2008 - £233,884). During the period 1 January to 31 December 2009, the performance of the distribution units in the Fund was +14.8% (2008 - -25.8%) after fees and expenses. Since launch the fund has produced a return of +43.9%, +9.3% ahead of its investment benchmark.

#### Risk statement

The Trustees reviewed an updated risk register at their Council meeting in September 2009 and are satisfied that systems have been established to mitigate those risks.

#### Reserves

The account posts net outgoing resources of (£9,413) (2008 - incoming £110,114) before realised and unrealised gains. Gains on investments amounted to £927,325 (2008 - losses of £1,999,477) giving a positive net movement in funds of £917,912 (2008 - (£1,889,363)). It is the Trustees policy to withdraw capital from the Designated and Restricted Fund's investment portfolios in order to maximise grant making. The Trustees are also prepared to draw on the capital of the Unrestricted General fund when necessary. The general fund acts as a reserve to meet both projected needs and the demands for the 'unexpected'. This latter contingency, however difficult to assess, must feature, as a matter of prudence, in the central charitable fund supporting army benevolence. The Trustees therefore keep the level of the Fund's reserves under constant review. There are a number of factors which affect their opinion on the adequacy or otherwise of the level of reserves at anyone time, for example, previous periods of volatile stock market fluctuations. In addition the military situation both in the Gulf and elsewhere overseas could have a significant impact on the Fund, both in terms of a possible growth in the number of potential beneficiaries and in the climate for public donations.

*The Trustees are of the opinion that the level of reserves should be maintained and elected to transfer £350,000 of accrued legacy income into investments in 2009.*

#### Public Benefit

The REA Trustees have paid due regard to the Charity Commissioner's guidance on public benefit in deciding what activities the charity should undertake. This fund provides public benefit by assisting service personnel to more effectively perform their role within the Corps of Royal Engineers and assisting those of the wider family of the Corps (those who have left uniform). Where there is "need" the fund helps those who have fallen on hard times like debt, family separation, mobility aids for the infirm (such as stairlifts and electric powered scooters and wheelchairs) and walk in showers at home where the applicant is unable to use a bath safely. In addition the Fund has helped some of our serving Sappers where there is a "need" -- for example orthopaedic beds for those injured on active service as the direct result of bomb explosions.



# The Royal Engineers Association

## Trustees' annual report (continued)

### 2009 FINANCIAL REVIEW (continued)

#### Plans for the future

The Trustees of the REA have set objectives over the coming years to continue assisting those who have fallen on hard times and in need of financial assistance. In addition the Trustees will continue to promote the CorPs of Royal Engineers throughout the ranks of the serving Sapper, the retired REA membership and through Groups and Branches culminating in the REA Centenary celebrations in 2012.

#### Auditors

Reeves+Neylan LLP have expressed their willingness to continue in office as the charity's auditor and a resolution to re-appoint them will be considered at the next Chief Royal Engineer's Meeting.

C-,  
Signed on behalf of the Trustees

Major General JD Moore-Bick CBE DL Chairman

,2010



(**"** **The Royal Engineers Association**

**Responsibilities of the Council of the Royal Engineers Association'**

The Royal Engineers Association Deed of Declaration of Trust dated 19 November 1968 requires the Council to lay before the Association, at the Annual General Meeting, a proper statement of financial activities, together with a proper balance sheet.

In preparing the financial statements the Council has:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards and statements of recommended practice have been followed; and
- prepared the financial statements on the going concern basis, unless it is inappropriate to presume that the Association will continue in operation.

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and ensure that the financial statements comply with the Charities Act 1993 and the trust deed. It is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

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# Independent auditors' report to the Council of

## (" The Royal Engineers Association

We have audited the financial statements of the Royal Engineers Association for the year ended 31 December 2009 which comprise the statement of financial activities, the balance sheet and the related notes 1 to 22. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 7 of The Charities (Accounts and Reports) Regulations 2005. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of Council and auditors

The trustees' responsibilities for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustee's Responsibilities.

C'; We have been appointed as auditors under s43 of the Charities Act 1993 and report in accordance with regulations made under s44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993 and the trust deed. We also report to you if in our opinion the trustees' report is not consistent with the financial statements, if the charity has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

We read the trustees' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

C.; We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion:

the financial statements give a true and fair view of the charity's state of affairs, in accordance with United Kingdom Generally Accepted Accounting Practice as at 31 December 2008 and of its incoming resources and application of resources for the year then ended; and

the financial statements have been properly prepared in accordance with the Charities Act 1993 and the Trust Deed of the Royal Engineers Association dated 19 November 1968.

Reeves+Neylan LLP  
Chartered Accountants and Registered Auditors  
Chatham, Kent United Kingdom



# The Royal Engineers Association'

## (~ Statement of Financial Activities'

For year ended 31 December 2009

	Note	Restricted Fund A £	Restricted FundB £	Restricted Gabriel Fund £	Restricted Kitchener S'shipFund £	Unrestricted Designated Fund £	Unrestricted General Fund £	Total 2009 £	Total 2008 £
<b>Incoming resources</b>									
<b>Incoming resources from generated funds</b>									
<b>Voluntary income</b>									
Donations	3	-	-	-	-	44,326	13,840	58,166	71,641
Legacies	4	-	-	-	-	-	93,393	93,393	160,505
Grants	5	-	-	-	-	-	5,000	5,000	5,000
(-~subscriptions and tax unated services and facilities	6	-	-	-	-	19,056	415,795	434,851	420,833
	7	-	-	-	-	-	151,964	151,964	148,511
		-	-	-	-	-	-	-	-
<i>Total voluntary income</i>		-	-	-	-	63,382	679,992	743,374	806,490
		-	-	-	-	-	-	-	-
<b>Activities for generating funds</b>									
Esprit de Corps	8	-	-	-	-	153,101	-	153,101	136,309
<b>Investment income</b>	9	926	35,827	202	58	-	199,436	236,449	270,342
		-	-	-	-	-	-	-	-
<i>Total incoming resources from generatedfunds</i>		926	35,827	202	58	153,101	199,436	389,550	406,651
		-	-	-	-	-	-	-	-
<b>Other incoming resources</b>									
Branch Returns - Adj't		-	-	-	-	(670)	-	(670)	(781)
Sundry income		-	-	-	-	40,797	-	40,797	42,481
Refund of grants	10	-	-	-	-	-	22,840	22,840	9,197
		-	-	-	-	-	-	-	-
( _' <i>Total incoming resources</i>		926	35,827	202	58	256,610	902,268	1,195,891	1,264,038
		-	-	-	-	-	-	-	-
<b>Resources expended</b>									
<b>Cost of generating funds</b>									
<b>Cost of generating voluntary income</b>									
Recruiting	13	-	-	-	-	-	3,106	3,106	2,445
		-	-	-	-	-	-	-	-
<i>Total cost of generating voluntary income</i>		-	-	-	-	-	3,106	3,106	2,445
		-	-	-	-	-	-	-	-
<b>Charitable activities</b>									
Benevolence	14	5,878	531,124	8,360	21,766	-	139,339	706,467	713,732
Esprit de Corps	15	-	-	-	-	267,817	163,504	431,321	374,118
		-	-	-	-	-	-	-	-
<i>Total cost of charitable activities</i>		5,878	531,124	8,360	21,766	267,817	302,843	1,137,788	1,087,850
		-	-	-	-	-	-	-	-
f 'ernance	16	-	-	10	10	-	64,390	64,410	63,629
		-	-	-	-	-	-	-	-
<i>Total resources expended</i>		5,878	531,124	8,370	21,776	267,817	370,339	1,205,304	1,153,924
		-	-	-	-	-	-	-	-



# The Royal Engineers Association

## ( ' Statement of financial activities (continued)

For the year ended 31 December 2009

	Note	Restricted Fund A £	Restricted FundB £	Restricted Gabriel Fund £	Restricted Kitchener S'ship Fund £	Unrestricted Designated Fund £	Unrestricted General Fund £	Total 2009 £	Total 2008 £
<b>Brought forward</b>									
<i>Total resources expended</i>		5,878	531,124	8,370	21,776	267,817	370,339	1,205,304	1,153,924
<i>Net (outgoing)/incoming resources before transfers</i>		(4,952)	(495,297)	(8,168)	(21,718)	(11,207)	531,929	(9,413)	110,114
<b>Transfers</b>									
<i>Gross transfers between funds</i>		4,952	495,297		-		(500,249)		
<b>(--~ outgoing)/incoming resources before other recognised gains and losses</b>		-	-	(8,168)	(21,718)	(11,207)	31,680	(9,413)	110,114
<b>Other recognised gains and losses</b>									
Gains/(Losses) on investments	18	3,441	133,148	-	66,629	-	724,107	927,325	(1,999,477)
<i>Net movement in funds</i>		3,441	133,148	(8,168)	44,911	(11,207)	755,787	917,912	(1,889,363)
<b>Administrative transfer</b>									
Transfer of funds Kitchener Scholarship		-		-	-	-		-	355,252
<b>Reconciliation of funds</b>									
<i>Total funds brought forward</i>		23,676	914,462	28,766	355,252	341,728	5,794,863	7,458,747	8,992,858
<i>Total funds carried forward</i>		27,117	1,047,610	20,598	400,163	330,521	6,550,650	8,376,659	7,458,747

All income and expenditure arose from the continuing activities of the funds. There are no recognised gains and losses in the current or preceding year other than as shown above.

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# The Royal Engineers Association

## Balance sheet

As at 31 December 2009

Note	Restricted Fund A	Restricted Fund B	Restricted Gabriel Fund	Restricted Kitchener S'hip Fund	Unrestricted Designated Fund	Unrestricted General Fund	Total 2009	Total 2008
	£	£	£	£	£	£	£	£
<b>Fixed assets</b>								
Tangible assets	17	-	-	-	78,123	68,931	147,054	143,801
Investments	18	27,950	1,081,468	-	361,429	5,881,431	7,~82,395	5,749,750
		--						
<i>Total fixed assets</i>		27,950	1,081,468	-	361,429	5,950,362	7,529,449	5,893,551
			---					
<b>Current assets</b>								
Debtors	19	-	-	-	2,600	126,963	129,563	487,171
CAFCash		-	-	20,598	38,734	452,665	511,997	801,139
("Ish at bank		-	-	-	-	1,055	231,329	307,183
<i>Total current assets</i>		-	-	20,598	38,734	580,683	872,889	1,595,493
Amounts due to unrestricted general fund - fund transfers		(833)	(33,859)	-	-	34,692		
Sundry creditors	20	-	-	-	(10,593)	(15,086)	(25,679)	(30,297)
<i>Net current (liabilities)/ assets</i>		(833)	(33,859)	20,598	38,734	600,289	847,210	1,565,196
<i>Total assets less current liabilities</i>		27,117	1,047,609	20,598	400,163	6,550,651	8,376,659	7,458,747

FI>T)resented by:

{, funds of the charity

Fund A - restricted

Fund B - restricted

Gabriel Fund - restricted

Kitchener - restricted

Branch funds -designated

General fund unrestricted

	27,117	23,676
	1,047,609	914,462
	20,598	28,766
	400,163	355,252
	330,521	341,728
	6,550,651	5,794,863
	--	--
	8,376,659	7,458,747
	--	--

Approved on behalf of the Council of the Royal Engineers Association on

,2009.

MAJOR GENERAL J D MOORE-BICK CBE DL  
Chairman

COLONEL R M R HUNT  
Honorary Treasurer

