



**QUEEN ALEXANDRA'S ROYAL ARMY NURSING CORPS
ASSOCIATION**

Charitable Incorporated Organisation (Foundation Model)
1163821

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Queen Alexandra's Royal Army Nursing Corps Association

Trustees' Annual Report

Year ended 30 June 2023

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Queen Alexandra's Royal Army Nursing Corps Association

Trustees' Annual Report

Year ended 30 June 2023

Charity Information:

The legal name of the charity is Queen Alexandra's Royal Army Nursing Corps Association. The charity is a Charitable Incorporated Organisation (Foundation Model). Charity Number 1163821, the successor to Charity Number 270278. The charity is registered in England and Wales.

Patron: HRH The Duchess of Edinburgh GCVO GCStJ CD

President: Colonel P Jackson KHN QARANC

Ex Officio Trustees: Colonel C Kefford OBE
Colonel K Davies DL MBE RRC CStJ TD
WO1 D Hamilton

Chair of the Board: Colonel (Retd) J Quinn OStJ

Trustees: Lieutenant Colonel (Retd) M J Bate ARRC
Lieutenant Colonel J Cooke
Lieutenant Colonel Alison Cripps
Lieutenant Colonel (Retd) D Fletcher MBE MStJ
Lieutenant Colonel J Kelly
Major (Retd) A Lakeman-Ford
Major (Retd) D Radford
E Keenan
S/Sgt C Brunton (retired June 2023)
S/Sgt Chloe Marie Brahmhatt (from June 2023)
S/Sgt Sebastian Mwaura (from April 2023)
Sgt R Dicks
Corporal H Gray (retired April 2023)
E Heney

Association Personnel:	Sue McAteer	General Secretary
	Emma Boyd	Office Manager
	Major (Retd) Tracey Buckingham ARRC	Office Administrator
	Alison Roberts	Administration Officer
	Steve Bax	Editor: The Gazette

Registered Address: QARANC Regimental Headquarters
Robertson House
Slim Road
Camberley
Surrey GU15 4NP

Email: manager@qarancassociation.org.uk

Auditor: TTCA Ltd
Chartered Accountants & Statutory Auditor
269 Farnborough Road
Farnborough
Hampshire GU14 7L

Queen Alexandra's Royal Army Nursing Corps Association

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Introduction by the President

Colonel Paul Jackson KHN QARANC



There has been a lot of activity since the last years report. Colonel Alison Farmer has handed the President of the QARANC Association responsibility over to me which has been a steep learning curve for myself, but with a good handover and support and guidance of the Chair and Trustees it has been a smooth transition.

In the last annual report Colonel Alison Farmer updated you on Project VICTORIA (next steps) looking at whether each Corps would remain as independent Sovereign Corps or be amalgamated. This should have been completed by now but unavoidably external factors have delayed the original timeline and we cannot publicly announce the decision. I can reassure you that work is ongoing to make sure whatever the outcome the Association will endure. As soon as we can disclose the decision we will. We will keep you up to date with any progress through our other outlets.

One of the major events this year was the Coronation of King Charles III where 27 QAs and Colonel Kefford were involved in the parade where they conducted themselves magnificently as I am sure you saw on television. This alongside events celebrating the 100th Anniversary of the male nurse, the Countess of Wessex Cup and Corps Day to name a few have kept the Association busy and pivotal in the success of those events.

The Association welcomes Maj (Retd) Tracey Buckingham as the Office Administrator and thanks Emma Boyd for her hard work during her tenure. The Office teams support has been excellent and their rapid response to issues has been excellent and benefited us all at some point or other.

As you can see from the report the Chair and trustees have done an excellent job this year of supporting our members, whether serving or retired, and as the cost of living crises sees no end in sight this has been critically important over the last 12 months. It is worth mentioning all the hard selfless work that the Branches do. They keep us all informed of what is going on in their regions with our members and are usually the ones who highlight those in need which is very welcome. Without this support from the Trustees and Branch Members we could not do what we do so well.

We are always looking to bring in new trustees and when required and with that we welcome 2 new trustees to the Association SSgts Sebastian Mwaura and Chloe Brahmhatt which is great to see and they will strengthen the team even further providing a fresh perspective for us all.

It was so good to see so many of the Trustees, Branch members and Association members at the Reunion lunch in June at the Victory Service Club especially the Student Nurses from BCU in attendance. Everyone seemed to have an excellent time at this well attended event.

2024 will be the QARANCs 75th Year which will be celebrated by us all and there are several events planned I am specifically looking forward to next year's 75th Anniversary Reunion lunch at The Grand Hotel, Birmingham and hope to see as many of you as possible there.

Queen Alexandra's Royal Army Nursing Corps Association

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

After an exceptionally busy year with another stand out performance by the Chair and Board of Trustees, providing the highest level of support to our Serving and veteran members we have come to expect, the Association continues to make a difference.

Overview by the Chair of the Board

Colonel (Retd) JD Quinn OstJ



I thank Lt Col (Retd) Merrill Bate for this excellent summarization of the last year. It must be said that the resilience of the charity has been tested, staffing problems, financial uncertainty and future planning have all been taken in stride. This not only indicates resilience but credible business continuity.

The Board of Trustees have performed very well and maintained that said business continuity during the central staffing problems; I do thank those who have happily taken on the extra burden of duties during this time.

We are seeing the effects of the cost of living crisis through benevolence cases and take the obvious view that a multi charity approach is the way forward to providing relief of need. We expect a further rise in referred cases in 2023-2024.

Since the pandemic I have seen the Branches go from strength to strength, the support they provide to members within their spheres cannot go unrecognised or praised. I am aware of situations where members visit the sick/lonely in their own homes bringing profound relief and extending the hand of friendship.

I commend this Annual Report to you all and do feel the charity is in a strong position as we move forward.

Queen Alexandra's Royal Army Nursing Corps Association

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

The Trustees Report

The Association

The Queen Alexandra's Royal Army Nursing Corps (QARANC) Association (hereafter referred to as The Association) is a registered Charitable Incorporated Organisation (CIO). The core function of the Board of Trustees is to fulfil its legal, regulatory, ethical and functional responsibilities in a transparent manner complying with the 2011 Charity Act, Charity Commission guidelines, The Charity Governance Code (2020) and the Governing Document.

The trustees are responsible for preparing the trustees report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

The annual report and audited financial statements for the year ending 30 June 2023 are published in compliance with our duty to report on the ways in which we have fulfilled our responsibilities and obligations relating to our overarching duty to promote efficiency of the Army by:

Maintaining contact between past and present members of the QARANC (the Corps), fostering mutual friendship between them and providing for social gatherings;

Fostering Esprit de Corps, comradeship and welfare of the Corps and preserving its traditions;

Providing relief either generally or individually to members of the Association or past and present members of the Corps and their dependents who are in need, hardship and distress.

The Board has a responsibility to ensure the Association:

Provides practical friendship to its members both serving and retired, irrespective of time served;

Maintains and supports the ethos and traditions of the Corps and assists in raising the Corps profile.

As Trustees we acknowledge that we have overall responsibility for ensuring that the Association as a CIO has an effective and appropriate system of control, financial and otherwise. However, such a system is designed to manage rather than eliminate the risk of failure to achieve our objectives, and can only provide reasonable and not absolute assurance.

Queen Alexandra's Royal Army Nursing Corps Association

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

The Board of Trustees - Governance

In all aspects of our work the Board, sub-committees and the Association Office use the Charity Governance Code to ensure high standards of governance are applied to all aspects of our work.

Organisational Purpose: The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.

Leadership: The Board commissioned the National Council for Voluntary Organisations (NCVO) to undertake an organisational effectiveness review during 2021. This review built on the 2019 review and along with the Confederation of Service Charities (COBSEO) governance self-assessment tool ensures that the Board provides strategic leadership in line with the charity's aims and values.

Integrity: The Board is aware of the importance of the public's confidence and trust in charities, in 2019 we introduced a new process for selecting and appointing trustees, all trustees are provided with extensive induction materials which in conjunction with a package of resources ensure that they and existing trustees can undertake their duties effectively. Newly appointed committee chairs are provided with a mentor. In addition to individual development the Board and the Association Office staff attend a development day every October.

Decision-making, risk and control: The Board, and its committees, makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.

Our risk management process encompasses broad organisational risks and those of the committees. The risk register is reviewed at every Board meeting.

The Finance and General Purposes committee has extended its functions to include any day-to-day matters not within the province of other Committees, such as matters related to the employment of Association staff.

Board effectiveness: To enable the Board to work as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions all trustees complete a Skills Audit as part of their selection process. The results of the collective Board skills audit inform recruitment and selection processes and identify gaps which we require assistance with.

All trustees have an annual Performance Review discussion with the Chair. In addition, the Chair and Vice Chair are available to provide advice and guidance to all trustees.

Equality, Diversity & Inclusion (EDI): The Board's approach to EDI supports its effectiveness, leadership and decision-making. Board membership is representative of QARANC Regular and Reservist serving personnel and Veterans. All trustees and Association staff are encouraged to have a voice and express their views.

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Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Openness and accountability: The Board leads the organisation in being transparent and accountable. All trustees are members of an Association Branch or the HQ Roll. All committees and the Board provide meeting minutes / action and decision logs which are kept as statutory records.

The Association is open about its work and respects the privacy of those applying for and receiving benevolence (page 11 provides more information). We produce an Annual Report which is both a legal requirement and an opportunity explain what we do to further QA comradeship and look after the welfare of all QAs, whether they are members of the Association, serving Regular and Reserve QAs or ex-members of the QARANC and its predecessor organisations.

Composition of the Board in 2022-2023 is detailed on page 3 of this report.

The Board has met 4 times during the year. We have not cancelled a meeting because it was not 'quorate.' All committee and 3 Board meetings took place via Zoom. The 2022 AGM and a Board development day were held as face-to-face events.

The Charity Commissions withdrew its pandemic AGM dispensations e.g., being able to conduct virtual Board meetings and AGMs where necessary, on 21 June 2022. Our governing document allows for virtual meetings and formal business to be conducted online or by telephone and as a result unless required all meetings with the exception of the AGM will continue to be conducted virtually. This arrangement allows trustees who are Regular and Reservist Service personnel to attend meetings.

The Sub-Committees meet as required but no less than quarterly to achieve their objectives.

All Trustees are required to attend at least one Benevolence and Grants meeting a year.

We want to provide a comprehensive report on the health of the organisation and share how we have used the Covid-19 pandemic to focus our attention on finding new ways to meet the friendship and benevolence needs of members of the Association and those who do serve and have served in the QARANC.

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Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Committee Reports

Governance Committee Report

All charities are highly reliant on good governance for their continued existence. We are a small charity with all trustees undertaking their roles as volunteers. Trustees who are serving Regular and Reservist personnel balance their trustee responsibilities with delivering high quality, adaptable and dedicated nursing care wherever the Army needs it. We know that our mission to run the charity with solid governance, a responsible board and passion for what we do means that we can respond appropriately to issues such as the Covid-19 pandemic, the cost-of-living crisis and other Political, Environmental, Social and Technological challenges.

We are a small charity with all work to maintain the operating rhythm undertaken by trustees and a small office team and sometimes our aspirations to innovate and develop new business processes must be put on hold until there is time to understand what changes are required, who needs to be involved in the change, whether the aspiration is going to improve efficiency and effectiveness and the person leading the change has the time to commit. Avoiding change for the sake of change is important.

During the 2022-2023 reporting year the Charity had to adapt its plans to work on the work strands identified in the 2021 NCVO Organisational Review and other plans which we referred to in the 2021-2022 Annual Report. This decision was not taken lightly, several issues informed our decision:

Absence of the Chair of Governance on compassionate leave for 6 months.

Staff sickness and the unexpected resignation of the Office Manager with the role gapped until July 2023.

Project Victoria.

We incorporated a development event into our 2022 AGM for all trustees and the office team. The event helped us to promote team working across trustees and the Association office; welcome new trustees and maximise opportunities to build open, inclusive, connected team working. The development day provided an opportunity for all trustees and the office staff to have a voice and shape what needed to be achieved and how it related to our responsibilities and obligations as a charity.

We have taken note and action as appropriate of the changes in the Charities Act 2022¹.

¹ <https://www.gov.uk/guidance/charities-act-2022-guidance-for-charities>

Queen Alexandra's Royal Army Nursing Corps Association

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Plans:

- In February 2024 we will undertake the COBSEO Governance Practices Self-Reporting Tool. This tool enables us to assess our governance status and identify any areas for improvement. We will share the completed assessment with the COBSEO Governance Support Team.
- We will take note of the decision of Project Victoria and redefine our operating plans accordingly.
- Continue to take responsibility to ensure that across all functions of the charity the governance standards set out in the Charity Governance Code are met.
- Work with the Association's office team to ensure that we continue to fulfil our minimum expectations under the General Data Protection Regulation (GDPR) and the Data Protection Act (DPA) 2018.

Finance and General Purposes Committee Report

With the implications of the Covid-19 pandemic continuing to have impact on financial markets and robust global economic recovery remaining dim the committee has been aware of the impact on the charity's investments. Our investments provide income which allow us to deliver our responsibilities and obligations as a charity. These responsibilities include providing Grants to support our Branches and QARANC personnel serving in Regular and Reservist Units and providing Benevolence and Maintenance Grants. Benevolence is an important function of the Charity providing financial assistance to purchase specific goods, services, or facilities for serving and retired members of the Corps, or their dependents, who are in need.

There has been a reduction in our investment portfolio during FY 2022-2023. The fall in financial markets is due primarily to geo-political tensions arising from Russia's invasion of Ukraine and the impact of the subsequent range of sanctions, regulations and other measures. Despite this situation the committee has assured the Board that the BlackRock Armed Forces Charities Growth and Income Fund remains a safe haven for the charity's funds. A trustee attends the 6 monthly AFCGIF meetings to provide information that allows the committee to monitor and understand the financial health and resilience of the Fund.

Our response to requests for Grants from Branches and Regular and Reserve Units continues to be considered and timely.

We have reviewed all allowances and the salaries for Association staff and have committed to support work-related and objective based professional development of employees.

Queen Alexandra's Royal Army Nursing Corps Association

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

Benevolence Committee Report

The benevolence requests show evidence of the impact of the cost of living crisis. As well as the customary approaches from The Officers Association, The Royal British Legion and Soldiers Sailors and Air Force Association we also receive applications in the case of serving personnel from Unit Welfare Officers. We provided financial support to several beneficiaries with Maintenance Grants.

The flowers and birthday cards to all members on reaching the age of 80 and thereafter are much appreciated as are the flowers sent to bereaved members.

Grants have provided support to:

- Branches for events that foster mutual friendship.
- An event to commemorate 100 years of male nursing. The event was attended our President HRH The Duchess of Edinburgh and by serving and retired Army Nurses who are members of their respective Associations, QARANC or RAMC.
- Serving personnel and Units for several events and initiatives including Adventure Training, Decompression Support, an International Celebration Day, Regimental/Family Days, graduation events and Continuing Professional Development days.
- Cover the academic costs of a Retired QA PhD student researching the 'autograph' books of nurses in WW1 and exploring what they tell us about nurse-patient relationships.
- The Army Medical Services Sports Union (AMSSU) to support those in our Corps representing the AMS at Army level.
- The Central Engagement Team (Recruiting) in attracting new recruits.
- The provision of Welfare Support Packages to personnel serving in remote or austere places; providing some homely comforts whilst away.
- Provide a Commemorative Coin for the marching contingency of QARANC personnel who took part in the King Charles III Coronation Parade.

Impact:

We have greatly benefited from the knowledge and experience of 2 trustees who work for Help for Heroes. Their advice and guidance help define the support we give many of our beneficiaries.

Our approach to benevolence is characterised by commitment, compassion and empathy. We liaise closely with the case worker agencies, using our knowledge and experience as nurses to ask questions that we hope will provide applicants with appropriate help and support.

As an Association we pride ourselves on our inclusive approach to benevolence. This is not just about providing financial assistance it is about extending the hand of friendship, support and being well meaning. Our support for the bereaved includes sending letters of condolence and providing the Corps funeral drape, sending funeral flowers, assisting with circulating funeral details and providing aftercare support where needed.

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Trustees' Annual Report *(continued)*

Year ended 30 June 2023

There are many other examples of the impact of our approach to benevolence, grants and support for the bereaved which we cannot mention because we wish to preserve people's privacy.

Problems and Actions Taken:

The level of information required to inform complex benevolence applications is not always received from caseworkers necessitating a delay in responding in the ways the committee would wish. These meetings provide the opportunity to discuss the more complex cases and ensure that our decisions are informed through collaboration and draw on our collective knowledge and experience.

Plans:

During 2023-2024 the committee, in collaboration with the Branches, will work on the financial aspects of the Branch relationship. We want to ensure that Branches are financially supported to enable them to provide the comradeship and support that is so valued by their members

We will:

- continue to improve communications on the availability of benevolence support and grants.
- promote the Member Support Fund through the Branch Chairs and Secretaries, social media and The Gazette.
- ensure that articles in The Gazette and social media posts mention our support.

Membership and Media (M&M) Committee Report

During this reporting year the M&M committee has promoted the benefits of joining and the work of the Association at Continuing Professional Development and other events for Regular and Reserve personnel. We have also used the website, social media platforms and Association literature to highlight Association activities, and the fantastic work the Association and its members are doing (which is often behind the scenes).

Branches have been encouraged to use social media to highlight meetings, get-togethers and foster and embrace the true meaning of the Association.

Association presentations are delivered to QARANC Student Nurses and Health Care Assistant courses. Despite the introduction over the last couple of years of new branding, website and social media sites there are still some misconceptions of what the Association does. Questions asked include:

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Trustees' Annual Report (*continued*)

Year ended 30 June 2023

- Why should I join?
- What will the Association do for me?
- What will I get out of it?
- Is it for the retired members only?

This helpful feedback will be used by the committee to update the presentation; create a short video to demonstrate in a fast and fun way through pictures what activities the Association supports; utilise social media sites to include personal stories which we hope will support the push to 'sell the benefits' of joining the Association.

The Gazette received a refresh during the year. We are using less glossy, more recyclable paper which makes the printing process quicker and more economical. The introduction of relevant advertising brings in helpful income to offset publication and distribution costs. In Spring 2023 the 180th edition of the Gazette was distributed to members of the Association. It has a long and distinguished history and the Association intends to preserve all that is good about The Gazette whilst making it available online and introducing a 'letters to the editor' section. We know that our members appreciate the opportunity to read about what serving personnel and our Branches are doing and to hear about changes and developments in military nursing.

QARANC Association's Branches:

The Trustees are grateful to our network of Branches. Branch committees have provided support to their members throughout the year. They have arranged outings, face to face meetings and welcomed new members and visitors from other Branches. There have been seasonal get togethers, Branch led Corps Day services and many informal get togethers between Branch members.

Some examples of Branch events:

- The Jurassic Coast Branch visited Langham's Vineyard in Dorset; laid a wreath on Remembrance Sunday on the grave of Assistant Nurse Hook and held a Christmas Zoom meeting with a meal and quiz.
- The Millbank Branch enjoyed a tour of the Royal Hospital Chelsea and gathered at Chelsea Football Ground to celebrate Christmas.
- The Chester Branch held their 6th reunion event in Manchester with a Gala dinner and church service. Those attending also took the opportunity to visit local attractions. In November the Branch took part in the Remembrance service at Chester Cathedral.
- Two members of the Northern Ireland Branch attended a Not Forgotten Association summer party in the grounds of Baronscourt Estate.

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Trustees' Annual Report

Year ended 30 June 2023

Meetings between the Association office team, the Chair and Vice-Chair of the charity and Branch Chairs and Secretaries present a valuable opportunity to share ideas and discuss any issues.

Branch membership remains good and the friendships and comradeship which developed during the Zoom meetings held during the Covid-19 pandemic remain strong. Branch annual reports show some difficulties in recruiting committee members, with many having served well over 5 years. The Association office team provides advice and support to all Branches

Financial review

Total income for the year amounted to £152,383 which came from donations, legacies and funding from ex and serving soldiers and officers, along with investment income of £196,649. Expenditure amounted to £345,231, in addition there was a decrease in investments holding of £283,193 leading to an overall decrease in funds of £279,393 for the year. At the year end, the total funds held by the charity amount to £5,612,712.

The trustees are satisfied with the level of reserves held.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

Queen Alexandra's Royal Army Nursing Corps Association

Trustees' Annual Report *(continued)*

Year ended 30 June 2023

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 19 October 2023 and signed on behalf of the board of trustees by:

Col P Jackson KHN QARANC
Trustee

Charity Secretary

Queen Alexandra's Royal Army Nursing Corps Association

Independent Auditor's Report to the Members of Queen Alexandra's Royal Army Nursing Corps Association

Year ended 30 June 2023

Opinion

We have audited the financial statements of Queen Alexandra's Royal Army Nursing Corps Association (the 'charity') for the year ended 30 June 2023 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Independent Auditor's Report to the Members of Queen Alexandra's Royal Army Nursing Corps Association *(continued)*

Year ended 30 June 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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Independent Auditor's Report to the Members of Queen Alexandra's Royal Army Nursing Corps Association *(continued)*

Year ended 30 June 2023

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the Trustees and other management (as required by auditing standards), the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably. Firstly the charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charity legislation) and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. Secondly, the charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statement, for instance through the imposition of fines or litigation. We identified areas as those most likely to have such an effect: anti bribery and certain aspects of charity legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatement in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as we any audit there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Queen Alexandra's Royal Army Nursing Corps Association

Independent Auditor's Report to the Members of Queen Alexandra's Royal Army Nursing Corps Association *(continued)*

Year ended 30 June 2023

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Thomas McManners ACA Bsc ACMI (Senior Statutory Auditor)

TTCA Ltd
Chartered accountants & statutory auditor
269 Farnborough Road, Farnborough
Hampshire
GU14 7LY

19 October 2023

Queen Alexandra's Royal Army Nursing Corps Association

Statement of Financial Activities

Year ended 30 June 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	3	152,382	152,382	212,246
Investment income	4	196,649	196,649	179,134
Total income		<u>349,031</u>	<u>349,031</u>	<u>391,380</u>
Expenditure				
Expenditure on charitable activities	5,6	345,231	345,231	418,227
Total expenditure		<u>345,231</u>	<u>345,231</u>	<u>418,227</u>
Net losses on investments	9	(283,193)	(283,193)	(478,155)
Net expenditure and net movement in funds		<u>(279,393)</u>	<u>(279,393)</u>	<u>(505,002)</u>
Reconciliation of funds				
Total funds brought forward		5,892,105	5,892,105	6,397,108
Total funds carried forward		<u>5,612,712</u>	<u>5,612,712</u>	<u>5,892,105</u>

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

The notes on pages 20 to 28 form part of these financial statements.

Queen Alexandra's Royal Army Nursing Corps Association

Statement of Financial Position

30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	5,921	5,058
Heritage assets	15	318,772	316,717
Investments	16	4,998,344	5,246,025
		<u>5,323,037</u>	<u>5,567,800</u>
Current assets			
Debtors	17	47,481	52,124
Cash at bank and in hand		270,164	293,247
		<u>317,645</u>	<u>345,371</u>
Creditors: amounts falling due within one year	18	27,970	21,065
		<u>27,970</u>	<u>21,065</u>
Net current assets		<u>289,675</u>	<u>324,306</u>
Total assets less current liabilities		<u>5,612,712</u>	<u>5,892,106</u>
Funds of the charity			
Unrestricted funds		5,612,712	5,892,105
Total charity funds	19	<u>5,612,712</u>	<u>5,892,105</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 October 2023, and are signed on behalf of the board by:

Col P Jackson KHN QARANC
Trustee

The notes on pages 20 to 28 form part of these financial statements.

Queen Alexandra's Royal Army Nursing Corps Association

Accounting Policies

Year ended 30 June 2023

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Queen Alexandra's Royal Army Nursing Corps Association

Accounting Policies *(continued)*

Year ended 30 June 2023

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 20% reducing balances

Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Queen Alexandra's Royal Army Nursing Corps Association

Accounting Policies *(continued)*

Year ended 30 June 2023

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Queen Alexandra's Royal Army Nursing Corps Association

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Regimental Headquarters, Army Medical Services Headquarters, Robertson House, Slim Road, Camberley, GU15 4NP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Small Donations individually less than £1,000	3,613	3,613	2,262	2,262
Membership subscriptions as donations	134,610	134,610	137,813	137,813
Legacies				
Blanche Ainsworth	–	–	58,345	58,345
Margaret Roberts	–	–	3,000	3,000
W Raw	–	–	2,951	2,951
Margaret McCombe	–	–	2,500	2,500
Mary Hennessy	–	–	2,500	2,500
John Knapton	–	–	2,000	2,000
Mary Whitehead	10,159	10,159	–	–
R Keating	2,000	2,000	–	–
Hilland McNulty	1,000	1,000	–	–
Mary Bloy	1,000	1,000	–	–
Legacies under £1,000	–	–	875	875
	<u>152,382</u>	<u>152,382</u>	<u>212,246</u>	<u>212,246</u>

4. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from other investments	194,046	194,046	178,767	178,767
Bank interest receivable	2,603	2,603	367	367
	<u>196,649</u>	<u>196,649</u>	<u>179,134</u>	<u>179,134</u>

Queen Alexandra's Royal Army Nursing Corps Association

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activity	280,707	280,707	361,574	361,573
Support costs	64,524	64,524	56,654	56,654
	<u>345,231</u>	<u>345,231</u>	<u>418,228</u>	<u>418,227</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activity	67,186	213,521	60,072	340,779	414,267
Governance costs	–	–	4,452	4,452	3,960
	<u>67,186</u>	<u>213,521</u>	<u>64,524</u>	<u>345,231</u>	<u>418,227</u>

7. Analysis of support costs

	Total 2023 £	Total 2022 £
Communications and IT	4,372	2,984
General office	3,845	7,215
Finance costs	1,415	1,752
Governance costs	4,452	3,960
Meeting and travel costs	16,435	13,737
Professional fees	32,525	25,742
Depreciation	1,480	1,264
	<u>64,524</u>	<u>56,654</u>

8. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Grants to army personnel and institutions	127,353	174,778
Grants to individuals		
Benevolence for members of the QARANC	86,168	108,759
Total grants	<u>213,521</u>	<u>283,537</u>

Queen Alexandra's Royal Army Nursing Corps Association

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

9. Net losses on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on other investment assets	(283,193)	(283,193)	(478,155)	(478,155)

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	1,480	1,264

11. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	4,452	3,660

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	35,514	46,714

The average head count of employees during the year was 3 (2022: 3).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

During the year, meeting and travel costs amounting to £11,750 were reimbursed to the trustees.

Queen Alexandra's Royal Army Nursing Corps Association

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

14. Tangible fixed assets

	Total £
Cost	
At 1 July 2022	17,519
Additions	2,343
	<hr/>
At 30 June 2023	19,862
	<hr/> <hr/>
Depreciation	
At 1 July 2022	12,461
Charge for the year	1,480
	<hr/>
At 30 June 2023	13,941
	<hr/> <hr/>
Carrying amount	
At 30 June 2023	5,921
	<hr/> <hr/>
At 30 June 2022	5,058
	<hr/> <hr/>

15. Heritage assets

The charity holds various items of historic and cultural importance spanning the existence of the charity and corps. These include furniture, paintings medals and silverware. The charity holds these items for safekeeping and for cultural purposes.

	Heritage asset £
Cost or valuation	
At 1 July 2022	316,717
Additions	2,055
	<hr/>
At 30 June 2023	318,772
	<hr/> <hr/>
Accumulated depreciation	
At 1 July 2022 and 30 June 2023	-
	<hr/> <hr/>
Carrying amount	
At 30 June 2023	318,772
	<hr/> <hr/>
At 30 June 2022	316,717
	<hr/> <hr/>

All assets are held on a valuation basis. The assets were revalued in the year by various experts and are shown at 2/3rd's of the stated insurance valuation provided by them. This is considered by the trustees to be a fair recognition of the value of the items.

Queen Alexandra's Royal Army Nursing Corps Association

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

Summary of transactions

	2023 £	2022 £	2021 £	2020 £	2019 £
Included in the statement of financial position					
Purchases	2,055	445	5,189	10,790	8,670
Total additions	<u>2,055</u>	<u>445</u>	<u>5,189</u>	<u>10,790</u>	<u>8,670</u>

16. Investments

	Other investment £
Cost or valuation	
At 1 July 2022	5,246,025
Additions	35,512
Fair value movements	(283,193)
At 30 June 2023	<u>4,998,344</u>
Impairment	
At 1 July 2022 and 30 June 2023	—
Carrying amount	
At 30 June 2023	<u>4,998,344</u>
At 30 June 2022	<u>5,246,025</u>

All investments shown above are held at valuation.

17. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>47,481</u>	<u>52,124</u>

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>27,970</u>	<u>21,065</u>

Queen Alexandra's Royal Army Nursing Corps Association

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

19. Analysis of charitable funds

Unrestricted funds

	At 1 July 2022 £	Income £	Expenditure £	Gains and losses £	At 30 June 2023 £
General funds	5,892,105	349,031	(345,231)	(283,193)	5,612,712

	At 1 July 2021 £	Income £	Expenditure £	Gains and losses £	At 30 June 2022 £
General funds	6,397,108	391,380	(418,228)	(478,155)	5,892,105

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	5,921	5,921
Heritage assets	318,772	318,772
Investments	4,998,344	4,998,344
Current assets	317,645	317,645
Creditors less than 1 year	(27,970)	(27,970)
Net assets	5,612,712	5,612,712

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	5,058	5,058
Heritage assets	316,717	316,717
Investments	5,246,025	5,246,025
Current assets	345,371	345,371
Creditors less than 1 year	(21,065)	(21,065)
Net assets	5,892,106	5,892,106