



THE SAPPER CHARITY

Royal Engineers Association

Charity numbers: 258322 and SC041832

Trustees' Report and Financial Statements for the year ended 31 December 2025

Royal Engineers Association
Trustee's report
For the year ending 31 December 2025

Contents

Page

Trustees' report	1 - 12
Reference and administrative details	13
Independent auditor's report	14 - 17
Statement of financial activities	18
Balance sheet	19
Statement of cash flows	20
Notes to the financial statements	21 – 34

Royal Engineers Association

Trustee's report (continued)

For the year ending 31 December 2025

Trustees' Annual Report

President's Introduction

To deliver lifelong support and meaningful connection to serving and veteran members of the Corps of Royal Engineers and their families, fostering esprit de corps, wellbeing, and unity across generations. As part of this purpose, the REA – The Sapper Charity also plays a vital role in strengthening the Corps today. In addition to supporting veterans and their families, our work contributes directly to the moral component of fighting power by reducing the personal and family pressures that can distract Sappers from their mission. We reinforce cohesion, pride and shared identity that make units resilient. Through timely welfare assistance, proactive outreach alongside units, and by enabling sport, adventure training, and shared experiences, we help ensure that Sappers remain focused, confident and ready to deliver.

Major General (Retd) Alastair Dickinson CBE, President, Royal Engineers Association

Introduction

The Board of Trustees present their annual report and the audited financial statements for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in the accounts and comply with the charity's governing documents, the Charities Act 2011, and the Charities SORP (FRS 102). Trustees consider that in preparing these financial statements they have considered all information that could reasonably be expected to be available (including levels of reserves held). Therefore, the going concern basis of accounting is deemed appropriate and there are no material uncertainties.

Constitution

Deed of Declaration of Trust dated 19 Nov 1968, and Supplemental Deed dated 1 Dec 1974 as varied by Charity Commission Scheme dated 11 Aug 1997; supplemented by the Rules of the Royal Engineers Association (2009, as amended).

Objects and Public Benefit

The REA exists to:

- Foster esprit de corps and comradeship across the Sapper family.
- Provide financial and other assistance to serving and former members of the Corps and their dependents who are in need.
- Make grants to aligned charities which further these objectives.

The Trustees confirm they have had regard to the Charity Commission guidance on public benefit when planning the year's activities.

Strategy 2030

To deliver lifelong support and meaningful connection to serving and veteran members of the Corps of Royal Engineers and their families, fostering esprit de corps, wellbeing, and unity across generations. As part of this purpose, the REA – The Sapper Charity also plays a vital role in strengthening the Corps today. In addition to supporting veterans and their families, our work contributes directly to the moral component of fighting power by reducing the personal and family pressures that can distract Sappers from their mission. We reinforce cohesion, pride and shared identity that make units resilient. Through timely welfare assistance, proactive

**Royal Engineers Association
Trustee's report (continued)
For the year ending 31 December 2025**

outreach alongside units, and by enabling sport, adventure training, and shared experiences, we help ensure that Sappers remain focused, confident and ready to deliver.

Strategic priorities:

- Deliver Effective Support
- Deliver Effective Connectivity
- Develop & Sustain the Charity

Delivery framework pillars:

- Operations
- Marketing
- Communications
- Finance

Achievements and Performance (2025)

Benevolence

Core benevolence to individuals was delivered promptly and in line with policy. 2025 highlights:

Cases assessed: 458; cases assisted: 380; cases declined: 78.

Total grants to individuals: £258,068.94 (underspend vs allocation by 15.02%).

Weekly allowances: £15,744 (care homes) and £82,659 (at home).

Special Christmas Grants: £7,390.

Referrals assisted: 221 (SSAFA/ABF/UWO) and 217 (RBL/others).

ABF contribution to Sapper cases: £51,926 (REA referrals).

Age profile: modal range 30–50; increased serving-soldier casework due to outreach/caseworker visibility.

Restricted funds activity:

McCabe Fund grants: £131,105.67.

Sapper Charity Children's Fund (Kitchener): £78,293.28 across the year.

Gabriel Fund: One career-retraining case supported (£25,000).

Trials enabling national branches (Airborne, Commando) to deliver immediate small-scale benevolence locally progressed well and will inform a wider branch model in 2026.

Esprit de Corps & Community

The REA supported branch and unit activities (including memorials, stable belts, adventurous training, elite sport scholarships, and Corps events) to promote cohesion and well-being across the Sapper family. Engagement in northern units remains an area for targeted improvement.

Membership & Communications

New members (2025): 214; new branches: 8.

Royal Engineers Association
Trustee's report (continued)
For the year ending 31 December 2025

Newsletter open rates typically between 54% and 80%; LinkedIn following rose to 15,735, Facebook to 5,796.

Fundraising

Total fundraising income (2025): £98,151.90.

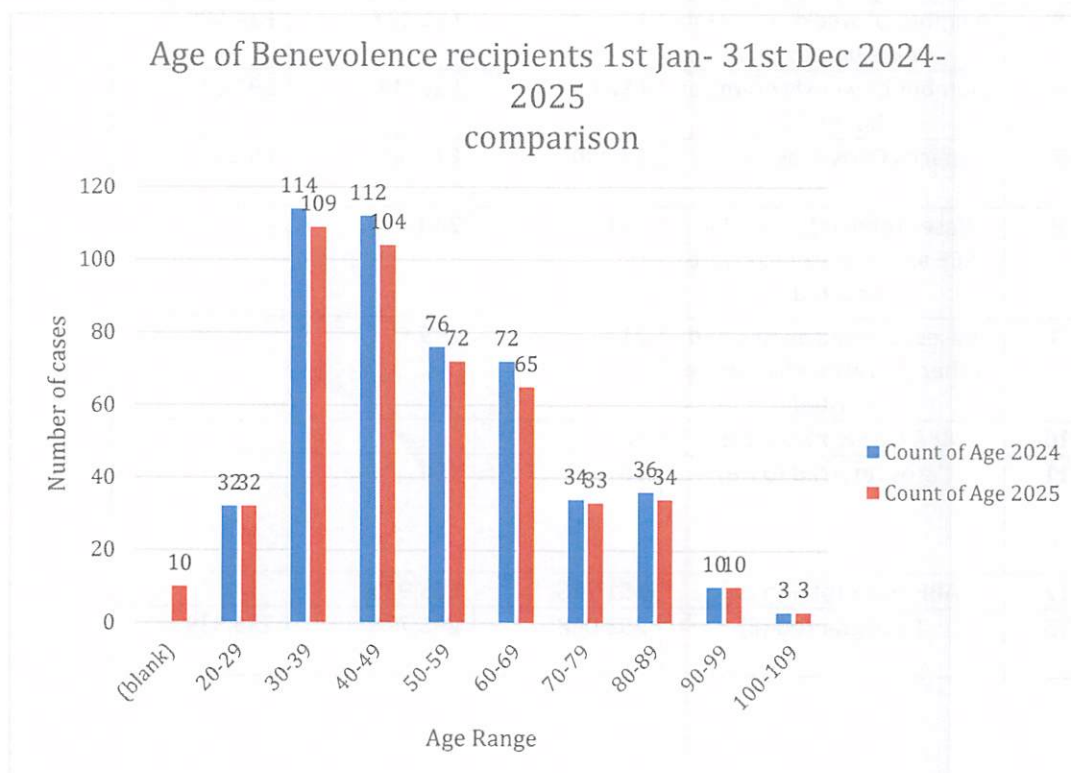
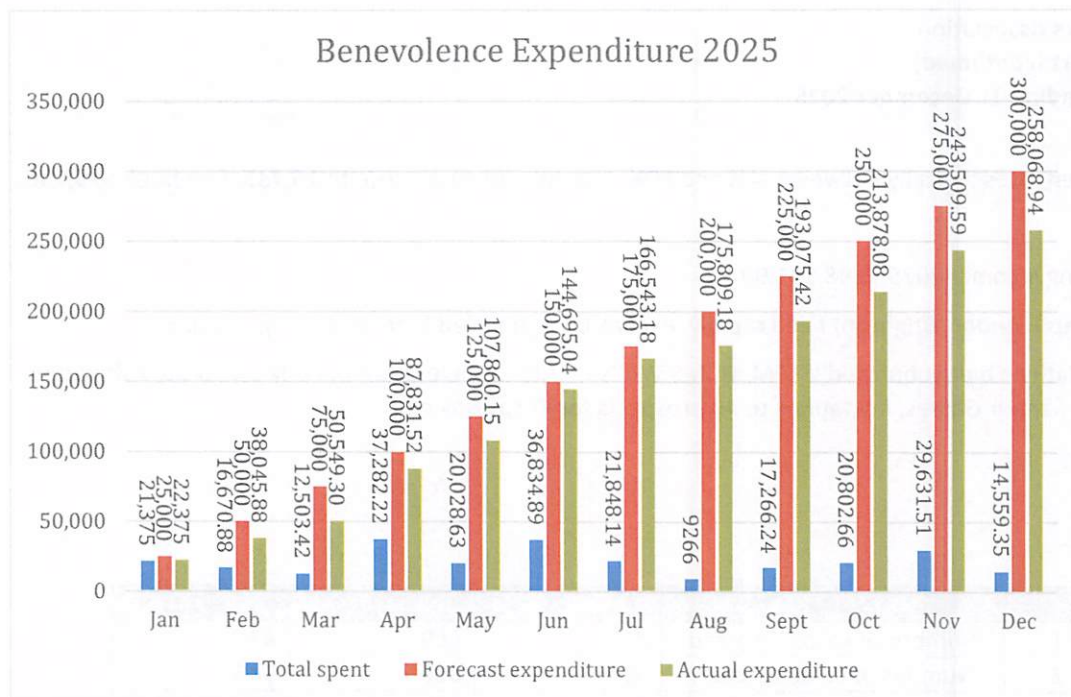
Marathon places (London/Brighton) filled rapidly; expansion of unit-led fundraising (e.g., Kinloss).

Trusts & foundations bids submitted (STEM, DCMS Wolfson, AFCF, micro-grants); early corporate cultivation (e.g., KNDS for Sapper Games; invitations to 40 prospects for Corps Boxing).

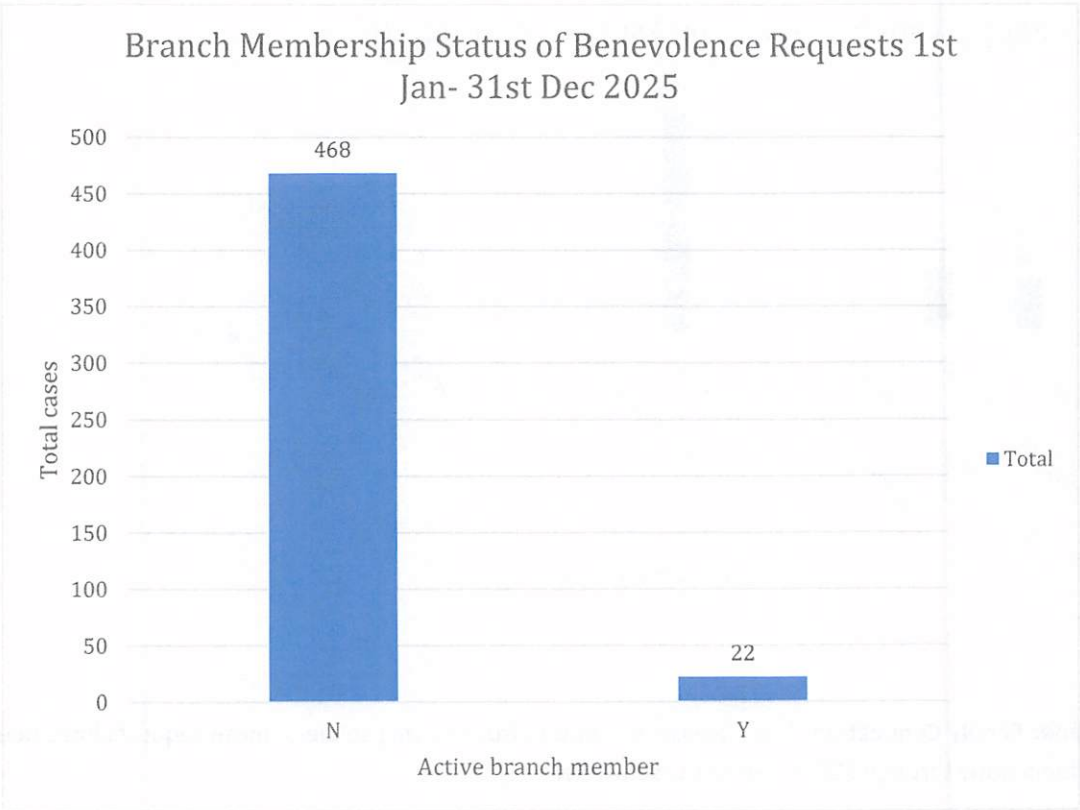
Benevolence

Summary:

	Data	2025	2024	2023
1	Number of cases assessed	458	489	471
2	Number of cases assisted	380	386	346
3	Number of cases declined	78	103	125
5	Number of weekly grants in care homes (£)	£15,744	£15,237	£14,500
6	Number of weekly grants at home (£)	£82,659	£86,345	£97,042
7	Special Christmas Grants	£7,390	£7,790	£8,275
8	Cases referred by SSAFA, ABF and UWO which were assisted.	221	240	-
9	Cases referred by RBL and other charities which were assisted.	217	249	-
10	REA caseworker cases	20		
11	Cases referred to ABF	161	154	-
12	ABF grant total to date	£51,926	£78,925	-
13	Total granted (£)	258,068	293,776	236,339

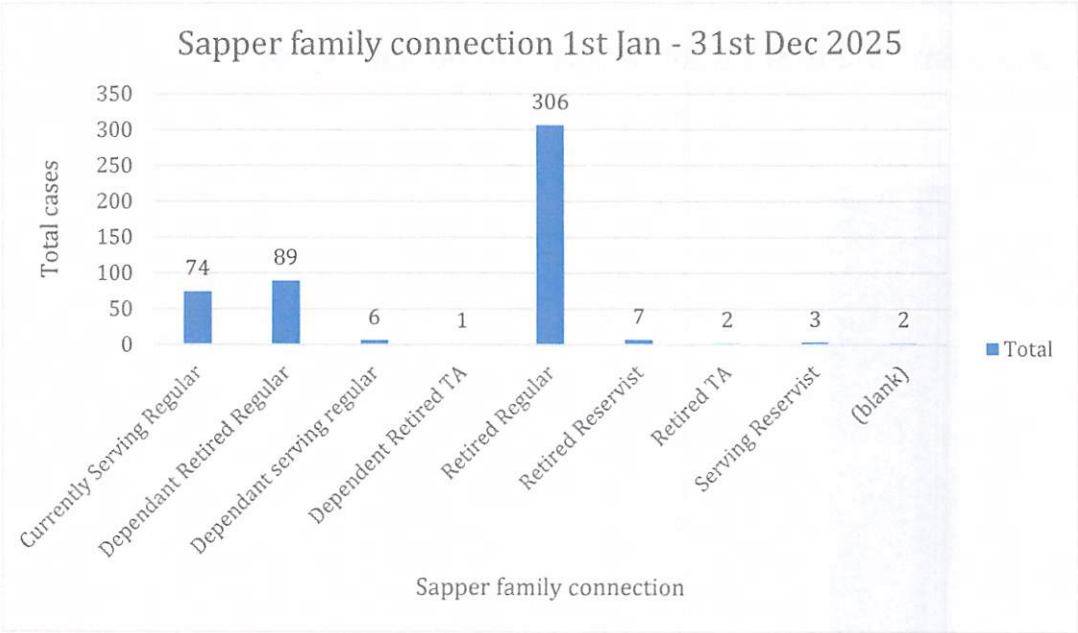


Age. The modal age of benevolence recipients has not changed over the last two years with the 30 - 50 age ranges requesting the most benevolence.

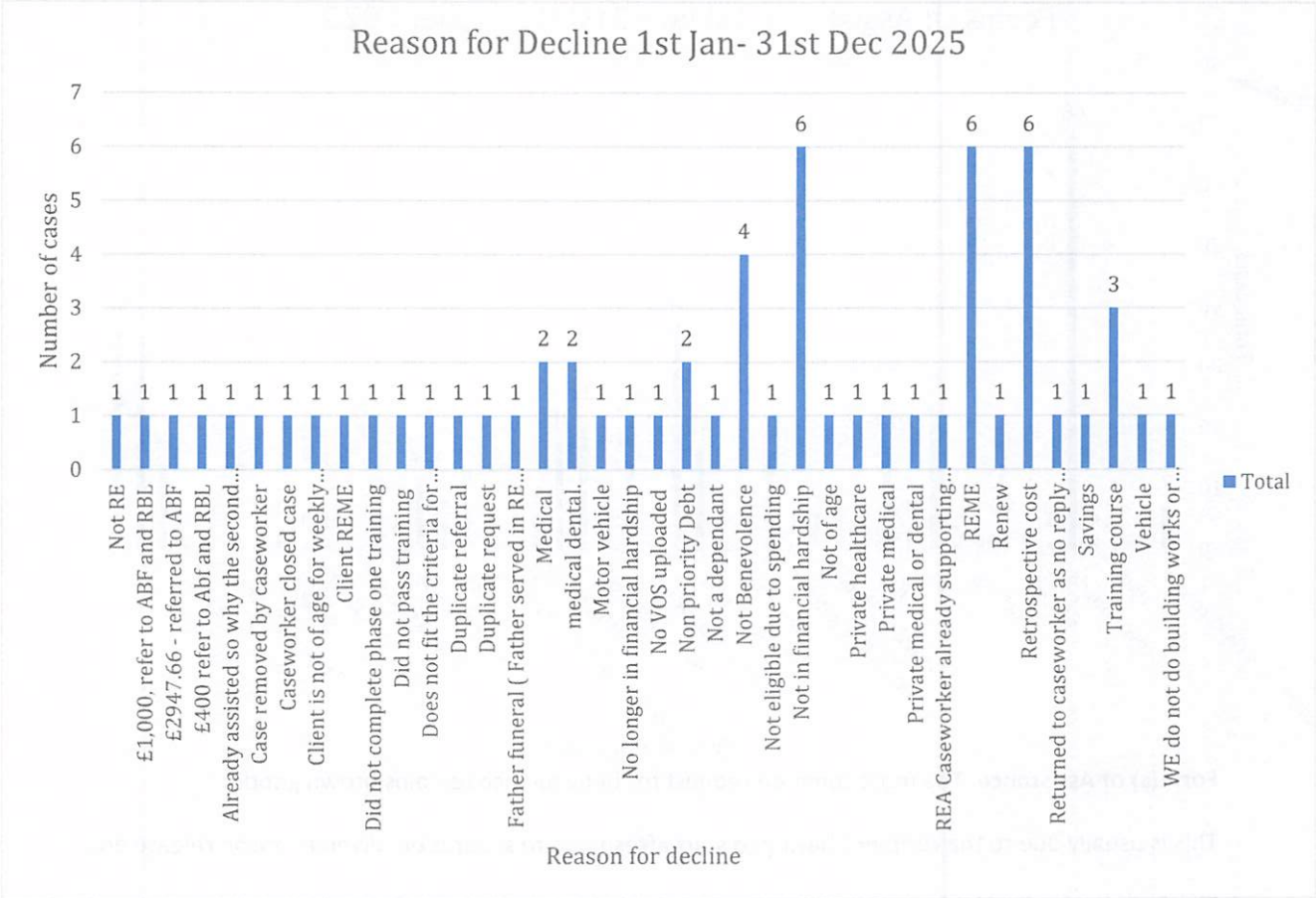


Branch Membership. Most benevolence requests are from non-branch members. It is likely that this trend will continue as the local branch structure declines.

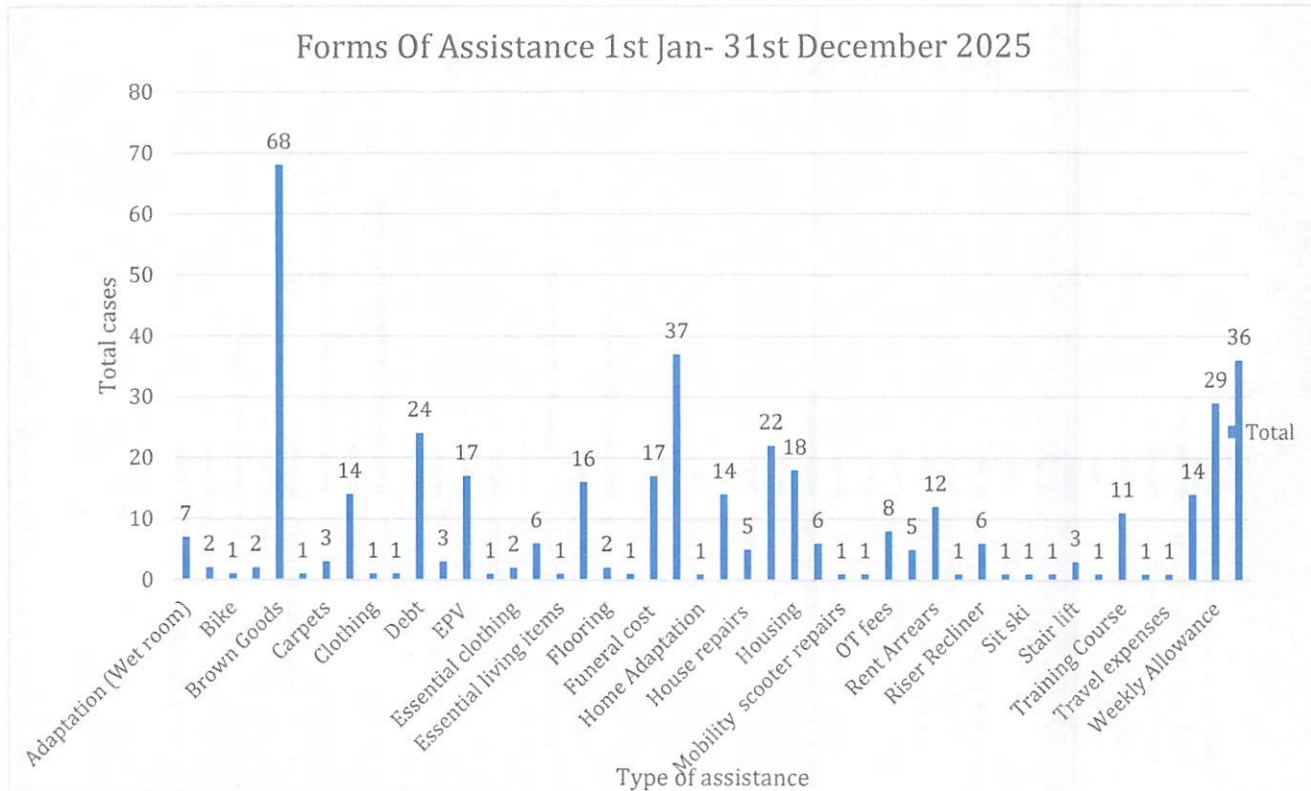
Royal Engineers Association
Trustee’s report (continued)
For the year ending 31 December 2025



Recipient Sapper Family Connection. The increase in requests from serving soldiers, these requests have been received predominantly through SSAFA and RBL case workers.



Reasons for Case Declines. There has been an increase in assistance for flights and debt reduction from service personnel.



Form(s) of Assistance. The most common request for benevolence remains brown goods.

This is usually due to the recipient having to start afresh due to separation, divorce, prison release etc.

The Sapper Charity Children's Fund. The Sapper Charity's Children Fund (formerly the Kitchener Fund) is currently supporting 8 families and 14 children.

Gabriel Fund. No change. The Gabriel Fund assisted with the retraining of one individual at a cost of £25,000.

Dedicated Case Worker. Since the 1st Oct 2025, the Sapper Charity has employed a dedicated case worker. The priority of the case worker was the administration and ownership of the Sapper Charity Children's Fund Beneficiaries followed by the benevolence of serving soldiers and their families and finally veterans and Sapper Family members. It was envisaged that the case worker would be able to compile and submit cases using MOSAIC (as per SSAFA and RBL case workers). However, the decision (there is no guarantee) will be made in December. Until that point The Sapper Charity has created its own processes to support serving soldiers and their families. Without the requisite permissions it is not be able to request assistance from other charities such as the RBL and is not in a position to support Veterans on a scale. Requests have been forthcoming however these have predominantly come from Unit Welfare Teams and are not initiated by individuals. The aspiration is that serving soldiers request benevolence of their own volition. This requires other departments within the Sapper Charities assistance.

Royal Engineers Association
Trustee's report (continued)
For the year ending 31 December 2025

Fundraising

During 2025, the charity continued its deliberate shift towards a more diversified fundraising model, strengthening challenge events and individual giving while building early momentum in corporate sponsorship and trust-based support; total fundraising income recorded for 2025 was £98,151.90, and we saw encouraging signs of growing engagement as more supporters chose to fundraise for the Sapper Charity through personal challenges and community-led activity. Alongside this progress, the Trustees recognise that sustained fundraising growth depends on consistently demonstrating the impact of our work, and feedback from prospective donors continues to reinforce the need to show clearly what donations will achieve; we will therefore strengthen impact reporting and storytelling across our owned channels (website, social media and newsletter), recognising that these are also the first places that trusts and foundations, corporate sponsors and individual fundraisers look when deciding whether to support us.

Financial Review

Headlines:

Total income: £1,731,738 (+21% YoY)

Total expenditure: £1,989,007 (-2.6% YoY)

Net expenditure before gains: £(257,269) (planned deficit consistent with multi-year strategy)

Net gains on investments: £843,849 Net gains on property £5,000

Net movement in funds: +£591,580

Closing funds: £12,687,031

Income mix (indicative)

Donations & legacies: £1,019,313 (includes £455,345 from RE Days' Pay Scheme)

Investment income: £474,695

Other trading & other income: £237,730

Expenditure analysis (indicative)

Charitable activities: £1,987,196 (Benevolence and Esprit de Corps)

Raising funds: £1,811

Support costs allocated across charitable headings are monitored; Board discussions recognised that esprit de corps appropriately exceeded direct benevolence in 2025 given strategy and objectives.

Investments and property

Portfolio managed via BlackRock AFC Growth & Income Fund delivered +12.83% total return in 2025 vs +10.25% benchmark; dividends £432,081.

**Royal Engineers Association
Trustee's report (continued)
For the year ending 31 December 2025**

Portfolio value on 31 December 2026: £11.83m.

Property portfolio (Ebbsfleet, two 3-bed units): combined 2025 net rental income £46,200; yields c. 4.43%–4.93%; valuation £1.04m.

The portfolio provides long-term growth, reliable income, and liquidity; the property element diversifies income.

Reserves policy and going concern

The REA maintains free reserves to provide resilience against market volatility and operational shocks (including dependence on MoD-donated services such as DPS administration and RHQ facilities). In line with policy reviewed annually, unrestricted reserves are held to secure long-term benevolence and operating capacity. Trustees consider the going concern basis appropriate. The charities free reserves at year-end were £11,241,549 (2024: £10,645,650)

Fund Structure

Historically restricted A and B funds are dormant (since 2015). Current restricted funds include Gabriel (retraining) and the Sapper Charity Children's (Kitchener) Fund; designated funds include McCabe for unit/branch welfare (esprit) grants. All restricted/designated funds are administered by donor intent and policy.

Governance, Structure and Management

The Association is governed by the Deeds and Rules noted above. The Board of Trustees directs the charity's affairs through standing committees: Management, Benevolence, and Finance; at least two trustees sit on each. Day-to-day operations are delegated to the Chief Executive, supported by the Operations Director and HQ team.

Recruitment and training of Trustees

Trustees are appointed in line with the Rules and receive induction covering fiduciary duties, SORP, reserves and investment policy, safeguarding, GDPR and cyber risk.

Related parties and wider Corps family

The REA collaborates with RHQ Royal Engineers, the Royal Engineers Museum, Institution of Royal Engineers, unit welfare staffs and other military charities (e.g., ABF The Soldiers' Charity and SSAFA) to deliver charitable objects efficiently.

**Royal Engineers Association
Trustee's report (continued)
For the year ending 31 December 2025**

Risk Management

Key risks and mitigations include:

Financial markets volatility: diversified investment approach; close monitoring of asset allocation and drawdowns; consideration of external advisory input.

Operational dependency on MoD infrastructure: reserves policy and contingency planning.

Cyber security and data protection:

12-month uplift roadmap (MFA enforcement, conditional access, DLP, DPIA for Sapper App, training KPIs).

Branch financial governance: transition to unified banking (targets 75% by June 2026; 100% by Nov 2026).

Plans for 2026

Complete branch banking unification (75% by June; 100% by November).

Sapper App: July launch; full roll-out by Corps Memorial Weekend; begin migration from SapperCom.

Expand benevolence delivery and branch-led models; enhance impact storytelling and fundraising activation.

Maintain investment discipline; review asset-allocation ranges and independent advisor options.

Acknowledgements

The Trustees thank the Corps, branches and groups, volunteers, donors, and partner charities (ABF The Soldiers' Charity, SSAFA and others) for their practical support to the Sapper family during 2025.

Fundraising standards

The Royal Engineers Association (The Sapper Charity) follows the Code of Fundraising Practice and strives to meet the Fundraising Regulator's standards. We commit to being legal, open, honest, and respectful in all fundraising activity; to protecting vulnerable people; and to using donations for the purposes for which they were given. Concerns or complaints about fundraising can be raised with REA HQ (see the administrative details in Section 1). If a matter cannot be resolved, supporters may refer it to the Fundraising Regulator.

Safeguarding

We have zero tolerance of harm and are committed to safeguarding children and adults at risk across the Sapper community. The Trustees oversee safeguarding arrangements; a Designated Safeguarding Lead coordinates procedures, staff/volunteer training, reporting, and referrals to statutory agencies where required. All concerns should be raised promptly with REA HQ; in an emergency, contact the police or local authority immediately. Our safeguarding approach aligns with Charity Commission guidance.

**Royal Engineers Association
Trustee's report (continued)
For the year ending 31 December 2025**

Data protection (UK GDPR)

The Royal Engineers Association is the Data Controller for personal data processed during its charitable activities. We process personal data on lawful bases including legitimate interests, performance of a contract, legal obligation, and consent where applicable. We apply principles of data minimisation, purpose limitation, retention controls, and appropriate technical and organisational security (including MFA, conditional access, and DLP). Data subjects may request access, rectification, erasure, restriction, or objection to processing by contacting REA HQ (see Section 1). Concerns may also be raised with the Information Commissioner's Office (ICO).

Complaints and feedback

We welcome feedback and will treat all complaints seriously and fairly. Please address complaints to REA HQ using the contact details in Section 1. We aim to acknowledge within five working days and provide a response or next steps promptly. Fundraising complaints that we cannot resolve can be escalated to the Fundraising Regulator; other regulatory concerns about the charity may be raised with the Charity Commission (after using our internal process).

Grant-making policy (summary)

Our grant-making supports our charitable objects: benevolence to serving and former Sappers and their dependents, and esprit de corps across the Sapper family. Applications may be received directly, via partners (e.g., SSAFA, ABF The Soldiers' Charity), through unit welfare teams, or via REA branches. Decisions are made against published criteria, with delegated authorities for routine awards (HQ team within policy), and Benevolence Committee approval for higher-value or complex cases. Urgent out-of-committee cases above delegation may be approved by the Benevolence Chair and Honorary Treasurer with subsequent ratification. Restricted/designated funds (e.g., McCabe, Sapper Charity Children's Fund, Gabriel) are used in line with donor intent. In 2025 we also trialed branch-led benevolence for rapid, small-scale need via national branches (Airborne, Commando).

Modern slavery and human trafficking statement

The REA has zero tolerance for modern slavery and human trafficking in our operations and supply chains. We undertake proportionate due diligence for higher-risk suppliers (e.g., merchandising, events), include appropriate contractual expectations, encourage whistle-blowing, and will investigate and act on concerns. We will continue to refine our approach in line with sector guidance and our procurement activity.

Reference and administrative details of the charity, its trustees, and advisers

For the year ended 31 December 2025

Charity registered numbers: 258322 (England & Wales) and SC041832 (Scotland)

Principal office: Ravelin Building, Brompton Barracks, Chatham, Kent, ME4 4UG

Working name: The Sapper Charity (Royal Engineers Association)

Governing instrument: Deed of Declaration of Trust dated 19 Nov 1968, and Supplemental Deed dated 1 Dec 1974 as varied by Charity Commission Scheme dated 11 Aug 1997; supplemented by the Rules of the Royal Engineers Association (2009, as amended).

Auditor: Kreston Reeves Audit LLP, 2nd Floor, Maritime Place, Quayside, Chatham Maritime, Chatham, Kent, ME4 4QZ

Investment Manager: BlackRock Investment Managers, Armed Forces Charities Growth & Income Fund (AFC GIF)

Solicitors: Furley Page LLP, 39 St Margaret's Street, Canterbury, Kent, CT1 2TX

Trustees and senior officers (2025):

President (Chair of the Board): Major General (Retd) Alastair Dickinson CBE

Vice President & Chair, Benevolence Committee: Brig (Retd) Matt Bazeley OBE

Honorary Treasurer & Chair, Finance Committee: Colonel (Retd) Jonathan Ruddy

Corps Colonel (ex officio): Colonel Richard Hawkins MBE ADC

Corps Sergeant Major (ex officio): WO1 Spencer Eardley

Governance Trustee: Mr. Jeffrey Jupp KC

Fundraising Committee Chair: Mr. Rowan Adams

Wider Community / Service Charities Trustee: Air Cdre (Retd) Colin Basnett CBE

Reservist Trustee: Lt Col Martin Heffer TD

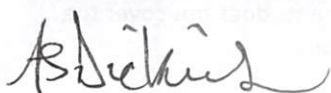
Trustee: Major General Lord Lancaster of Kimbolton

Chief Executive (Secretary to the Board): Ken Kirk

In attendance: Operations Director – Major (Retd) Nick Gunnell; Corps Treasurer – Major (Retd) Ian Sidebottom.

The above aligns to the 2024 filing and the 2025 governance returns; any changes effective post year-end will be reflected in the final signed report.

Approved by the Trustees and signed on behalf of the Trustees 8 May 2026



Major General A S Dickinson CBE
Chair

Independent Auditor's report to the Trustees of the Royal Engineers Association

We have audited the financial statements of the Royal Engineers Association (the 'charity') for the year ended 31 December 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows 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 Financial Reporting Standard 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 31 December 2025 and of its income and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 United Kingdom, including the Financial Reporting Council'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.

Other information

The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statement 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

Independent Auditor's report to the Trustees of the Royal Engineers Association

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 the fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 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
- sufficient 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.

Respective responsibilities of Trustees and auditor

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of the 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 ISA's (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 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:

Capability of the audit in detecting irregularities, including fraud

Independent Auditor's report to the Trustees of the Royal Engineers Association (continued)

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure, and management bias in accounting estimates. Audit procedures performed by the engagement team included:

Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and

- Assessment of identified fraud risk factors; and
- Review of cash expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Performing analytical procedures with automated data analytics tools to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Reading minutes of meetings of those charged with governance; and
- Physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year-end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Independent Auditor's report to the Trustees of the Royal Engineers Association (continued)

- 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 controls 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 of the effectiveness of the charity's 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 my 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 my 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 Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 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 its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves Audit LLP

Samantha Rouse FCCA DChA
for and on behalf of

Kreston Reeves Audit LLP
Statutory Auditor
2nd Floor
Maritime Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QZ

Date: 9 May 2026

Kreston Reeves Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006

The Royal Engineers Association

Statement of financial activities

For the year ended 31 December 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Donations & Legacies	3	1,019,313	-	1,019,313	737,307
Other trading activities	9	180,012	-	180,012	149,433
Investment income	10	450,887	23,808	474,695	452,242
Other income	11	57,718	-	57,718	98,054
Total income		1,707,930	23,809	1,731,738	1,437,036
Expenditure on:					
Raising Funds	12	1,811	-	1,811	2,196
Charitable activities	13	1,912,132	75,064	1,987,196	1,964,485
Total expenditure		1,913,943	75,064	1,989,007	1,966,681
Net expenditure before revaluations		(206,013)	(51,255)	(257,269)	(529,645)
Net gain on investments	19	797,762	46,087	843,849	446,838
Net Gains on property	20	5,000	-	5,000	15,000
Net movement in funds for year		596,749	(5,168)	591,580	(67,807)
Reconciliation of funds					
Total funds at 1 January 2025		12,002,995	504,700	12,095,451	12,163,258
Total funds at 31 December 2025		12,599,744	499,532	12,687,031	12,095,451

The Statement of Financial Activities includes all gains and losses in the year.

All activities relate to continuing operations.

The notes on pages 21 to 34 form part of these financial statements

The Royal Engineers Association

Balance sheet

For the year ended 31 December 2025

Charity Numbers: 258322 and SC041832

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	18	69,335	73,204
Investments	19	10,786,694	10,245,350
Investment properties	20	1,040,000	520,000
		<u>11,896,029</u>	<u>10,838,554</u>
Current assets			
Debtors	21	196,115	166,799
Cash at bank and in hand		<u>630,803</u>	<u>1,219,804</u>
		826,918	1,386,603
Creditors: amounts falling due within one year	22	<u>(35,916)</u>	<u>(129,706)</u>
Net current assets		<u>791,002</u>	<u>1,256,897</u>
Net assets		<u>12,687,031</u>	<u>12,095,451</u>
Charity Funds			
Restricted funds	23	555,882	561,051
Unrestricted funds	23	<u>12,131,148</u>	<u>11,534,400</u>
Total funds		<u>12,687,031</u>	<u>12,095,451</u>

The financial statements were approved by the Trustees on 8 May 2026 and signed on their behalf, by:

Major General AS Dickinson CBE,
Chairman

Colonel JM Ruddy,
Honorary Treasurer

The notes on pages 21 to 34 form part of these financial statements

The Royal Engineers Association

Statement of Cash Flows
For the year ended 31 December 2025

	Note	2025	2024
		£	£
Net cash used in operating activities	27	(854,238)	(921,641)
Cash flows from investing activities			
Interest and dividends		474,695	452,242
Movement on branch fixed assets		3,037	3,530
Movement on Branch Investments		2,505	29,886
Purchase of investment properties		(515,000)	-
Disposal of fixed asset investments		300,000	515,000
Cash provided by (used in) investing activities		265,237	1,000,658
Increase/(decrease) in cash and cash equivalents in the year		(589,001)	79,017
Cash and cash equivalents at the beginning of the year		1,219,804	1,140,787
Total cash and cash equivalents at the end of the year		630,803	1,219,804

Analysis of changes in net debt

	At 01 Jan 2025 £	Cashflows £	At 31 Dec 2025 £
Cash and cash equivalents			
Cash	1,219,804	(589,001)	630,803

The Royal Engineers Association

Notes to the financial statements

For the year ended 31 December 2025

1 General administrative information

Royal Engineers Association is an unincorporated charity in England & Wales and Scotland with the registration numbers 258322 and SC041832. The address of the registered office is Headquarters Royal Engineers, Brompton Barracks, Chatham, Kent, ME4 4UG. The Charity's principal objectives continued to be to promote the efficiency of the Corps in all or any of the following ways: by fostering Esprit de Corps and a spirit of comradeship amongst serving and former members of the Corps; to provide financial and other assistance to serving and former members of the Corps, their spouses, widows, widowers and dependants who are in need; to make grants to the Army Benevolent Fund The Soldiers Charity and to such other charities as the Council think fit which further the objectives of the Association.

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

The Royal Engineers Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are presented in UK sterling which is the Charity's functional currency, and rounded to the nearest pound.

2.2 Preparation of the accounts on a going concern basis

The Trustees assess whether the use of going concern is appropriate, i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements for the fore-see able future.

2.3 Fund Accounting

General unrestricted funds represent unrestricted income of subscriptions, donations and legacies which is expendable at the discretion of the Council in the furtherance of the objects of the Association. Such funds may be held in order to finance both working capital and capital investment.

Designated funds represent amounts which have been put aside out of unrestricted funds at the discretion of the Trustees to meet specific purposes.

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purpose. These are the Gabriel & Kitchener Scholarship funds which are explained in detail on page 1 in the Trustees' report.

Investment income, gains and losses are allocated to the appropriate fund.

The Royal Engineers Association

Notes to the financial statements

For the year ended 31 December 2025

Accounting policies (continued)

2.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Subscriptions

Serving officers, warrant officers and soldiers subscribe to the Royal Engineers Central Charitable Trust under the Army's Day's Pay Scheme. The Association received 50% of the monies received from the Day's Pay Scheme.

Donations

Donations are included in full in the income and expenditure accounts on a receipts basis. Gift Aid donations are included in the income and expenditure account on a receivable basis.

2.5 Expenditure

Liabilities are recognised as expenditure as soon as there is an obligation to committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust which are always authorised by Trustees.

Cost of charitable activities includes grants made and the apportionment of support costs shown in note 13.

The cost of generating funds consists of investment, management, and certain legal fees.

2.6 Tangible fixed assets and depreciation

REA assets, including those purchases by Branches, costing more than £1,000 are capitalised. Depreciation is charged on assets using a straight line basis over their estimated life on the following basis:

Fixtures and fittings	10% per annum
General property	10% per annum
Computer equipment	20% per annum

REA Branch Standards are capitalised and maintained at their expected replacement value, £650.

2.7 Investments

Investments held as fixed assets are included in the accounts at valuation based on their bid price at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The Royal Engineers Association

Notes to the financial statements

For the year ended 31 December 2025

Accounting policies (continued)

2.8 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.13 Donated services and facilities

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. This amount is matched by intangible expenditure.

2.14 Tender policy

Trustees introduced a tender policy that covers expenditure:

- a. Between £2.5k and £5k
- b. Between £5k and £10k
- c. Over £10k

The Royal Engineers Association

**Notes to the financial statements
For the year ended 31 December 2025**

Accounting policies (continued)

2.15 Taxation

The Royal Engineers Association is a registered charity and accordingly no provision is considered necessary for taxation.

2.16 Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

The Royal Engineers Association

**Notes to the financial statements
For the year ended 31 December 2025**

		Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Total funds 2024
3 Donations & Legacies		£	£	£	£
Donations (Note 4)		170,724	-	170,724	114,164
Legacies (Note 5)		294,389	-	294,389	100,005
Grants (Note 6)		-	-	-	2,500
Subscriptions (Note 7)		480,969	-	480,969	452,763
Donated services and facilities		73,231	-	73,231	67,875
		1,019,313	-	1,019,313	737,307

All of the donations and legacies income was unrestricted in 2025 and 2024.

4 Donations		£	£	£	£
General donations		116,832	-	116,832	81,992
Donations from branches		-	-	-	61
Tax refund		6,693	-	6,693	788
Website donations		43,759	-	43,759	27,163
Annual dinner receipts		3,440	-	3,440	-
Ijzendijke receipts		-	-	-	4,160
		170,724	-	170,724	114,164

5 Legacies		£	£	£	£
Legacy Tracey		-	-	-	90,000
Legacy Moore		256,696	-	256,696	-
Legacy Baldry		21,735	-	21,735	-
Small Bequests		15,958	-	15,958	10,005
		294,389	-	294,389	100,005

6 Grants		£	£	£	£
H&M Charitable Trust		-	-	-	2,500

7 Subscriptions and tax		£	£	£	£
Membership		25,624	-	25,624	23,244
Grant from RECCT (represents 50% of Day's Pay Scheme subscriptions to RECCT)		455,345	-	455,345	429,519
		480,969	-	480,969	452,763

The Royal Engineers Association

Notes to the financial statements

For the year ended 31 December 2025

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Total funds 2024
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8 Donated services and facilities

In 2025, donated services and facilities consisted of:

Donated staff time	£ 60,739	£ -	£ 60,739	£ 55,408
Donated facilities - office premises and utilities	12,492	-	12,492	12,467
Total	73,231		73,231	67,875

9 Other trading activities

Esprit de Corps income	£ 180,012	£ -	£ 180,012	£ 149,433
Total	180,012		180,012	149,433

10 Investment income

Investment Property Rent	£ 40,051	£ -	£ 40,051	£ 24,450
Dividends – Armed Forces Charities Fund	323,439	23,676	347,115	379,961
Bank interest	2,431	132	2,563	4,650
Dividends McCabe Fund	84,966	-	84,966	43,181
Total	450,887	23,808	474,695	452,242

Of the total investment income received; £474,695 (2024: £446,575), £450,887 was from unrestricted funds (2024: £409,345) and £ 23,808 was from restricted funds (2024: £42,897).

11 Other income

Sundry income	£ 49,402	£ -	£ 49,402	£ 29,633
Stable Belts	8,261	-	8,261	4,470
Fundraising	55	-	55	9,116
Refund previous years grants	-	-	-	54,835
Total	57,718	-	57,718	98,054

12 Raising Funds

Recruiting	£ 1,811	£ -	£ 1,811	£ 2,196
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The Royal Engineers Association

Notes to the financial statements

For the year ended 31 December 2025

13 Charitable Activities

	Direct costs	Support costs	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Benevolence (Note 14)	663,408	260,952	924,360	1,012,625
Esprit de Corps (Note 15)	661,214	328,391	989,605	883,986
Donated facilities & staff costs		73,231	73,231	67,874
	<u>1,324,622</u>	<u>662,574</u>	<u>1,987,196</u>	<u>1,964,485</u>

£1,838,901 of the charitable activities expenditure was from unrestricted funds (2024: £1,805,340) and £75,064 was from restricted funds (2024: £160,301).

	2025	2024
	£	£
Support costs		
Donated facilities - office premises and utilities	12,492	12,467
	<u>12,492</u>	<u>12,467</u>

14 Benevolence grants and allowances

	£	£	£	£
Direct costs				
Grants	278,009	75,064	353,073	406,198
Christmas grants	7,390	-	7,390	7,790
Weekly allowances	98,403	-	98,403	101,582
Army Benevolent Fund	70,000	-	70,000	66,000
SSAFA Families Help	32,000	-	32,000	30,000
Other charities	-	-	-	105,000
McCabe Grants	142,328	-	142,328	97,769
Refund Previous Years Grants	(39,786)	-	(39,786)	-
	<u>588,344</u>	<u>75,064</u>	<u>663,408</u>	<u>814,339</u>
Support costs				
Committee & Travel costs	10,944	-	10,944	7,971
Audit	6,321	-	6,321	5,367
Fees & Subscriptions	11,673	-	11,673	8,921
Insurance	1,152	-	1,152	1,605
Administration	9,704	-	9,704	15,762
Post & Telephone	6,147	-	6,147	5,041
Depreciation	42	-	42	52
Staff costs	214,969	-	214,969	153,567
	<u>260,952</u>	<u>-</u>	<u>260,952</u>	<u>198,286</u>
	<u>849,296</u>	<u>75,064</u>	<u>924,360</u>	<u>1,012,625</u>

The comparative for the Previous Years Grants is included within Other Income for 2024, however has been correctly moved to net off against expenditure in 2025

The Royal Engineers Association

Notes to the financial statements
For the year ended 31 December 2025

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Total funds 2024
15 Esprit de Corps				
	£	£	£	£
Direct costs				
Corps activities	281,270	-	281,270	353,396
Branch donations	29,342	-	29,342	16,513
Branch activities	311,985	-	311,985	245,002
Annual Dinner	9,760	-	9,760	143
Ijzendijke Visit	-	-	-	10,375
Memorials	28,857	-	28,857	-
	<u>661,214</u>	<u>-</u>	<u>661,214</u>	<u>625,429</u>
Support costs				
Committee & Travel costs	43,775	-	43,775	31,883
Audit	6,322	-	6,322	5,367
Fees & Subscriptions	11,673	-	11,673	8,921
Insurance	1,152	-	1,152	1,605
Administration	12,782	-	12,782	17,407
Post & telephone	6,147	-	6,147	5,041
Depreciation	791	-	791	988
Staff Costs	245,749	-	245,749	187,345
	<u>328,391</u>	<u>-</u>	<u>328,391</u>	<u>258,557</u>
	<u>989,605</u>	<u>-</u>	<u>989,605</u>	<u>883,986</u>

16 Net Income / Expenditure

This is stated after charging:	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	833	7,120
Auditor's remuneration	<u>12,643</u>	<u>10,734</u>

During the year, no Trustees received any remuneration (2024 - £NIL).

During the year, no Trustees received any benefits in kind (2024 - £NIL).

Trustees received reimbursement of expenses amounting to £4,035 in the current year, (2024 - £Nil).

	Total funds 2025 £	Total funds 2024 £
17 Staff costs		
Staff costs were as follows:		
Wages and salaries	398,563	298,622
Social security costs	37,125	18,394
Pension costs	25,030	23,896
	<u>460,718</u>	<u>340,912</u>
Donated staff time	<u>60,739</u>	<u>55,407</u>

The Royal Engineers Association

Notes to the financial statements For the year ended 31 December 2025

	Total funds 2025 £	Total funds 2024 £
17 Staff costs continued		

The average number of persons employed by the Charity during the year was as follows:

	No.	No.
Management and administration of the charity	20	18

The average headcount expressed as full-time equivalents was:

	No.	No.
Management and administration of the charity	11	11

The number of employees whose benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No	2024 No
In the band £70,001 - £80,000	1	1

The total employment benefits including employer pension contributions of the key management personnel were £91,585 (2024 - £88,666).

18 Tangible fixed assets

Cost	Unrestricted Designated Fixtures & fittings £	Unrestricted General Property £	Unrestricted General Computer equipment £	Total £
At 1 January 2025	83,029	7,724	7,979	98,732
Movement in branch assets	(2,387)			(2,387)
At 31 December 2025	80,642	7,724	7,979	96,345
Depreciation				
At 1 January 2025	11,915	7,532	6,082	25,529
Charge for the year	-	192	640	832
Depreciation on disposal	650	-	-	650
				-
At 31 December 2025	12,565	7,724	6,722	27,011
Net book value				
At 31 December 2025	68,077	-	1,257	69,334
At 31 December 2024	71,114	192	1,898	73,204

The Royal Engineers Association

Notes to the financial statements For the year ended 31 December 2025

19 Fixed asset investments

	Listed securities £	Branch Investments £	Total £
Market value			
At 1 January 2025	10,226,580	18,770	10,245,350
Disposals	(300,000)	-	(300,000)
Revaluations	843,849	-	843,849
Movement on branch investments	-	(2,505)	(2,505)
At 31 December 2025	<u>10,770,429</u>	<u>16,265</u>	<u>10,786,694</u>
Historical cost	<u>4,006,824</u>	<u>1,750,192</u>	<u>5,757,016</u>

Investments at market value comprise:

	2025 £	2024 £
Listed investments	10,770,429	10,226,580
Branch investments	16,265	18,770
Total market value	<u>10,786,694</u>	<u>10,245,350</u>

All of the fixed asset investments are held in the UK.

Material investments

All invested funds were held in the BLK Armed Forces Charities Growth & Income Fund, managed by BlackRock Investment Managers Limited.

20 Investment Properties

	Freehold Investment Property
Valuation	
At 1 January 2025	520,000
Revaluation	5,000
Property Purchase	515,000
At 31 December 2025	<u>1,040,000</u>

Going forward the investment properties will be valued on an open market value for existing use basis

The Royal Engineers Association

Notes to the financial statements

For the year ended 31 December 2025

21 Debtors

	2025	2024
	£	£
Other debtors	171,636	142,231
Prepayments and accrued income	24,479	24,479
Branch Debtors	-	89
	196,115	166,799

22 Creditors:

Amounts falling due within one year

	£	£
General creditors	12,678	10,988
Trade creditors	22,948	118,718
Branch Creditors	290	-
	35,916	129,706

The Royal Engineers Association

**Notes to the financial statements
For the year ended 31 December 2025**

23 Statement of funds

Current Year	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Designated funds						
Ballard Grants	156,332	-	-	-	-	156,332
Gabriel Grants	47,226	-	-	-	-	47,226
Branch funds	611,588	319,230	(341,327)	-	-	589,491
Total Designated funds	815,146	319,230	(341,327)	-	-	793,049
General funds						
General funds	10,719,255	1,388,700	(1,572,616)	-	802,762	11,338,100
Total Unrestricted funds	11,534,400	1,707,930	(1,913,943)	-	802,762	12,131,148
Restricted funds						
Kitchener Scholarship Fund	561,051	23,808	(75,064)	-	46,087	555,882
Total Restricted Funds	561,051	23,808	(75,064)	-	46,087	555,882
Total of funds	12,095,451	1,731,738	(1,989,007)	-	848,849	12,687,031
Prior Year	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Carried Forward £
Designated funds						
Ballard Grants	181,332	-	(25,000)	-	-	156,332
Gabriel Grants	50,000	-	(2,774)	-	-	47,226
Branch funds	607,374	265,729	(261,515)	-	-	611,588
Total Designated funds	838,706	265,729	(289,289)	-	-	815,146
General funds						
General funds	10,767,220	1,128,410	(1,614,860)	-	438,484	10,719,254
Total Unrestricted funds	11,605,926	1,394,139	(1,904,149)	-	438,484	11,534,400
Restricted funds						
Kitchener Scholarship Fund	557,332	42,897	(62,532)	-	23,354	561,051
Total Restricted Funds	557,332	42,897	(62,532)	-	23,354	561,051
Total of funds	12,163,258	1,437,036	(1,966,681)	-	461,838	12,095,451

The Royal Engineers Association

**Notes to the financial statements
For the year ended 31 December 2025**

24 Analysis of net assets between funds

Current Year	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	69,335	-	69,335
Fixed asset investments	10,222,297	564,397	10,786,694
Investment properties	1,040,000	-	1,040,000
Current assets	808,217	18,701	826,918
Creditors due within one year	(35,916)	-	(35,916)
	12,103,933	583,098	12,687,031

Prior Year	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	73,204	-	73,204
Fixed asset investments	9,677,041	568,310	10,245,351
Investment properties	520,000	-	520,000
Current assets	1,362,017	24,586	1,386,603
Creditors due within one year	(129,706)	-	(129,706)
	11,502,556	592,896	12,095,452

The Royal Engineers Association

Notes to the financial statements For the year ended 31 December 2025

25 Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £25,030 (2024: £16,778).

26 Related party transactions

All transactions with related parties are disclosed in the Trustees Report and notes to the accounts.

27 Reconciliation of net movement in funds to net cash flow from operating activities

	Total funds 2025	Total funds 2024
	£	£
Net movement in funds	591,580	(67,807)
Add back depreciation charge	832	1,040
Deduct interest income shown in investing activities	(474,695)	(452,242)
Deduct gains / add back losses on investments	(843,849)	(446,838)
Deduct gains / add back losses on investment properties	(5,000)	(15,000)
Decrease (increase) in debtors	(29,316)	3,454
Increase (decrease) in creditors	(93,790)	55,752
Net cash used in operating activities	(854,238)	(921,641)

28 Related party disclosure

Colonel Richard Bouke Hawkins MBE ADC, and CSM Spencer William Arnold Eardley, Trustees of the Royal Engineers Association (REA) are also Trustees of the Institution of Royal Engineers for which transactions have taken place during the year. The Royal Engineers Association paid over Subscriptions and other transactions of £53 to the Institute of Royal engineers which were transferred during the year. As of 31 December 2025 no balance was owed to the Institute of Royal Engineers. (2024: £280)

Colonel Richard Bouke Hawkins MBE ADC, Trustee of the Royal Engineers Association (REA) is also Trustees of the Royal Engineers Museum for which transactions have taken place during the year. During the year the REA paid the Royal Engineers Museum grants totalling £50,000. In addition, REA repaid other expenses of £8,549 to the Royal Engineers Museum relating to admin and sundry recharges. As of 31 December 2025, no balance was owed by the REA (2024: £nil).

The Royal Engineers Museum reimbursed £798 to REA during the year relating to sundry recharges. As of 31 December 2025, no balances were owed to REA (2024: £nil).

Colonel Richard Bouke Hawkins MBE ADC, Maj Gen. alastair Dickinson CBE and Corps SM Spencer William Arnold Eardley, Trustees of the Royal Engineers Association (REA) are also Trustees of the Royal Engineers Central Charitable Trust (RECCT) for which transactions have taken place during the year. RECCT collected subscription income on behalf of REA totalling £454,625 which was transferred to the REA during the year. A further £6,023 of other reimbursements were made to the REA in relation to sundry recharges. As of 31 December 2025, no balance was owed from RECCT (2024: £nil).

The REA also paid £118,838 to RECCT during the year in relation to recharges for salaries and pensions, grants and admin recharges. As of 1 December 2025, no balance was owed to RECCT (2024: £nil).