

Parachute Regimental Association
Budget v Actuals
Jul - Sept 2024
Quarter 3

	Q3 Budget Jul - Sept 24	Q3 Actual Jul - Sept 24	Variance	Notes	Budget Full Year 2024	Actual Q1, Q2 & Q3	Running total % of Full Year 2024
Income							
Affiliation Fees	£0.00	£0.00	-	0 Branches paid in Q3. Total of 71 out of 80 branches paid (3 branches are excused in 2024) Of the 6 left to pay 5 did not pay in 2023. Branches still to pay are Barnsley, Coventry, East Lancs, East Riding, Gwynedd, Newport. Full Yr Budget reached at end of Q2 so have moved Q3 and Q4 budget into Q2.	£3,945.00	£3,965.00	101%
Dividends Received	£5,500.00	£6,425.90	16.83%	Dividend was for Q2 received in July. Higher than anticipated	£22,000.00	£15,365.90	70%
<u>Gifts and Donations Income</u>							
Donations (inc PayPal, Memory Giving, Just Giving)	£1,220.06	£885.39	-27.43%	Lower than anticipated. £500 donation from one individual, £200 from Just Giving donor unknown, £90 Branch donation and a number of smaller donations from Just Giving	£9,492.13	£7,191.31	76%
Donations via Facebook	-	£0.00	-	Facebook not currently set up to receive donations	-		
Total Gifts and Donations Income	£1,220.06	£885.39	-27.43%		£9,492.13	£7,191.31	76%
Legacies & Bequests	-	-	-		-		
Membership Fees (inc Stripe and PayPal)	£315.00	£342.50	8.73%	Slightly higher than anticipated with most paying via Stripe	£1,465.00	£1,353.72	92%
Miscellaneous Income	-	£50.00	-	Income received in error - donation was intended for a PRA branch. You will see £50 miscellaneous expense below transferring income to PRA Branch	-	£50.00	
Ticket sales for lunch - 1 PARA Day 2023	-	-	-		-	£120.00	-
<u>Regional income - Completed at Year End</u>							
Midland Region	-	-	-		-		
North West Region	-	-	-		-		
Yorkshire Region	-	-	-		-		
Total Regional income	-	-	-		-		
<u>Stock Sales</u>							
Sale of Coins	-	-	-		-		
Stock Movement	-	-	-		-		
Total Stock sales	-	-	-		-		
Total Income	£7,035.06	£7,703.79	9.51%	Actual income received is higher than anticipated mainly due to Dividends received. The PRA have received 76% of its budgeted income at the end of Q3, in Q4 it is anticipated that 30% of the annual income will be received.	£36,902.13	£28,045.93	76%
Expenditure							
<u>Awards and Grants</u>							
Grants awarded- New Branches	£0.00	£0.00	-		£1,200.00	£345.00	29%
Grants awarded - Other	£1,250.00	£1,161.90	-7.58%	IOW Branch awarded 50% towards cost of new Branch Standard (£411) and PRA Oxford granted £750 towards cost of Silohettes	£500.00	£1,361.90	272%
Grants awarded -Branch Events - see below	£1,000.00	£1,000.00	0.00%	Grant to support PRA Portsmouth with Chilbolton Event on 6th Sept 24	£4,225.00	£1,000.00	24%
Total Grants	£2,250.00	£2,161.90	-3.92%	Slightly under budget for Q3	£5,925.00	£2,706.90	46%
Cost of Incorporation	-	-	-		£10,000.00	-	-
<u>Commemorations</u>							
Ardennes/Rhine	-	-	-	No expense	£70.00	£0.00	0%
Normandy 80th - 4 to 7 Jul	-	-	-	No expense	£3,500.00	£1,854.59	53%
Arnhem 80th - 20 to 22 Sept	£2,000.00	£1,154.45	-42.28%	Transport, accommodation and T&S for National Standard bearer to travel to Arnhem 80th	£2,000.00	£1,154.45	58%

Regimental Families Day - 1 Aug	£5,000.00	£5,000.00	-	As budgeted for. PRA contributed 35% towards total event cost.	£5,000.00	£5,000.00	-
RHC AB Day & Founders Day	-	-	-		£850.00	£1,141.08	134%
Field of Remembrance - 7 Nov	-	-	-		£65.00	£0.00	-
Regimental Commemorative Day, NMA 6-7 Jul	£5,000.00	£3,763.07	-24.74%	NMA Bill - 1/3 of total Inv. T&S for National Standard Bearer and funding towards cost of coach from Royal Court to NMA. Under budget	£5,000.00	£3,763.07	75%
Scotland 24/ABF Scotland -19 to 21 Jul	-	£50.00	-	National Secretary's dinner night fee	-	£50.00	
Total Commemorations	£12,000.00	£9,967.52	-16.94%	Under budget due to A80 exp for National Secretary being lower than anticipated and NMA bill reduced from 1/2 with SOP to 1/3	£16,485.00	£12,963.19	79%
<u>PRA Heritage</u>							
Maintaining PRA Heritage	-	-	-		£150.00	-	-
<u>National running costs</u>							
Advertising	£0.00	£0.00	-	No exp	£400.00	£199.19	50%
Annual Audit Costs	£237.50	£495.00	108.42%	Increase due to change of Auditors for 2024 and under accrual in Q1. New Qtrly Acc will be £375	£950.00	£1,245.00	131%
Bank Charges	£17.50	£17.31	-1.09%	Stripe fees	£70.00	£83.61	119%
Computer and Internet Expenses	£375.00	£292.80	-21.92%	Monthly Heron IT and QuickBooks exp. Under budget due to reduced fees from Heron from August due to vacant PRA Admin support post	£1,500.00	£1,370.40	91%
Computer Depreciation Expenses - New laptops	£255.00	£224.29	-12.04%	Depreciation of 2 x new laptops and printer	£1,020.00	£672.87	66%
Dues and Subscriptions	£35.00	£35.00	0.00%	Information Commissioners Office annual fee	£45.00	£44.99	100%
Honorarium Pay	£1,980.00	£1,922.04	-2.93%	Jul-Sept	£7,836.00	£5,766.12	74%
SoP salary - proporation spent on PRA Finances	£1,500.00	£1,500.00	0.00%	As agreed	£4,500.00	£3,000.00	67%
Insurance Expense	£1,125.00	£1,225.61	8.94%	New policy started in Apr, £890 higher than 2023/24	£4,500.00	£3,363.78	75%
Investment fees	£1,646.25	£1,646.25	0.00%		£6,585.00	£4,938.75	75%
Miscellaneous Expense	£720.00	£313.35	-	Flowers, leaving gift and leavers lunch for J Weymouth. £50 to PRA branch following error as anotated above in income	£920.00	£883.78	96%
National Secretary's expenses	£0.00	£0.00	-	No exp	£0.00	£232.94	-
Postage and Delivery	£155.00	£114.65	-26.03%	Lower than anticipated	£665.00	£215.79	32%
Stationery - card and ribbon	£0.00	£0.00	-		£260.00	£26.29	10%
Printing and Reproduction	£0.00	£0.00	-		£325.00	£316.98	98%
<u>Stock purchases</u>							
Purchase of PRA medals etc.	-	-	-		-	-	-
Total Stock purchases	-	-	-		-	-	-
<u>Travel and Meetings</u>							
Accommodation	£0.00	£0.00	-	No exp	£2,000.00	£1,296.90	65%
Conference, Meetings	£0.00	£0.00	-	No exp	-	£118.99	-
Meals and Entertainment	£0.00	£0.00	-	No exp	£250.00	£62.39	25%
Total Travel and Meetings	£0.00	£0.00	-	No exp	£2,250.00	£1,478.28	66%
Total National running costs	£8,046.25	£7,786.30	-3.23%	Slightly under budget for Q3. Computer expenses and postage and delivery under budget	£31,826.00	£23,838.77	75%
<u>Promote and Support the Regiment</u>							
Pass out Parade	-	-	-		-	-	-
PRA Gala Dinner	£0.00	£76.00	-	PRA Gala Dinner exp in Q3 for PRA Secretary and Admin support	£425.00	£76.00	18%
PRA Open Day at 1 PARA - Nov 24	-	-	-		£1,600.00	-	-
Total Promote and Support the Regiment	£0.00	£76.00	-		£2,025.00	£76.00	4%
<u>Regional running costs</u>							
Regional Expenditure - completed at Year-End							
Midland Region Exp	-	-	-		-	-	-
North West Region Exp	-	-	-		-	-	-
Yorkshire Region Exp	-	-	-		-	-	-
Total Regional Expenditure	-	-	-		-	-	-
Regional Secretaries' expenses	£2,250.00	£1,519.55	-32.46%	Q3 exp for attending NMA and travel to PRA Branch events	£6,250.00	£2,927.23	47%
Total Regional running costs	£2,250.00	£1,519.55	-32.46%		£6,250.00	£2,927.23	47%
Total Expenditures	£24,546.25	£21,511.27	-12.36%	Under budget largely due to Commemorations exp and Regional Secretary exp being less than anticipated	£72,661.00	£42,512.09	59%
Surplus/(Deficit)	-£17,511.19	-£13,807.48		The deficit for the year is largely apportioned to Q3. The PRA have spent 59% of its budgeted expenditure at the end of Q3, in Q4 it is anticipated that 18% of the annual expenditure will be spent.	-£35,758.87	-£14,466.16	