

Charity Registration Number: 1183992

The Devonshire and Dorset Regimental Trust

Statement of Financial Activities

Year ended 31 December 2025

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SM Accountancy Services (South West) Ltd
Chartered Certified Accountants



Statement of Financial Activities

The Devonshire and Dorset Regimental Trust

Trustees' Annual Report

Year ended 31 December 2025

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 31 December 2025.

Reference and administrative details

Registered Charity name The Devonshire and Dorset Regimental Trust

Charity registration number 1183992

Principal office Wyvern Barracks
Barrack Road
Exeter
Devon
EX2 6AR

The Trustees

Brig Simon Young CBE DL
Brig Richard Toomey CBE DL
Lt Gen Alexander Storrie CB CBE
Brig Carl Boswell
Col Christopher Beattie
Lt Col Geoffrey Nicholls
Lt Col William Sharpe MBE
Capt Jeremy Archer
WO1 Alan Hincke
Capt Michael Jarrett
Brig Neville Homles MBE
Ms Rosemarie Harrod

Independent examiner Stephen Morton FCCA
SM Accountancy Services (South West) Ltd
10 Victoria Place
Budleigh Salterton
Devon
EX9 6JP

Structure, governance and management

Governing document

The Devonshire and Dorset Regimental Trust is a Charitable Incorporated Organisation established on the 20 June 2019. It is a registered charity, number 1183992. Brought about from the amalgamation of two active charities to one. This made the Regimental Charity (Number 1054968) and Regimental Association Charity (Number 1054963) redundant and they have been closed.

Risk Management

The Trustees have assessed the major risks the Charity faces and are satisfied that the systems are in place to mitigate its exposure to them.

The Devonshire and Dorset Regimental Trust

Trustees' Annual Report

Year ended 31 December 2025

Objectives and activities

The objective of the Charity is to promote the efficiency of the Army for the public benefit, in particular but not exclusively by:

- Maintaining contact between past and present members of the Devonshire and Dorset Regiment (and any successor Regiment or unit, including The Rifles) ("The Regiment") and the former Regiments: The Devonshire Regiment, The Dorset Regiment and affiliated reserve and Cadets Unit (the former Regiments), fostering mutual friendship between them, and providing opportunities to enable serving and former members to mix together;
- Fostering esprit de corps, comradeship, and the welfare of The Regiment and its members;
- Preserving the traditions and heritage of The Regiment and former Regiments, in particular by:
 - i) Providing for the upkeep and maintenance of museums associated with The Regiment or the former Regiments and their contents for the acquisition of new exhibits relating to The Regiment or former Regiments for public display at such museums; and
 - ii) Providing for the preservation and maintenance of memorials, wherever they may be, and chapels in public places of worship associated with The Regiment or any of the former Regiments;
- Providing for the general benefit of bodies connected to The Regiment or the former Regiments; and
- Providing relief to past and present members of The Regiment or former Regiments and their dependents who are in conditions of need, hardship or distress.

Achievements and performance

The Annual Reunion returned once again to Exeter with the Drumhead Service sited on Cathedral Green near the Memorial and the AGM and main Reunion held at the Chevalier Inn, Exeter. A good turn-out from members and their families, meeting up with old comrades and friends, embracing the RIFLES family.

Branches continue to be active and remain in touch with members by social media and regular branch meetings. The annual Newsletter, valued by all and published in March each year, continues to be the backbone of Regimental connectivity and is well worth the cost. The monthly Janner was re-introduced and sent far and wide to our members.

Funerals were represented on every occasion by our stalwart Standard Bearers paying their respects to comrades, sometimes travelling way outside the County.

Remembrance events were well supported in Devon and Dorset and members travelled to London to take part in the Cenotaph Parade and Field of Remembrance. Battlefield trips continue to be organised and are such an integral part of our history.

The charity continues to support all aspects of the Regiment and members of the Association.

The Devonshire and Dorset Regimental Trust

Trustees' Annual Report

Year ended 31 December 2025

Financial review

During the year the incoming resources totalled	£17,966	(£30,765 – 2024)
The total expenditure for the year was	£66,606	(£60,653 - 2024)
The Charity awarded grants during the year totalling	£21,254	(£14,911 - 2024)

Investment Policy

The investment portfolio continues to be managed by Schroders and is overseen by The Rifles Investment Committee.

Public Benefit

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit.

Reserves Policy

The Trustees are satisfied that the level of reserves, as shown in the balance sheet, is adequate to cover known and anticipated costs in the short term. Current assets are enough to cover anticipated costs in the next 12 months.

£879,184. of the Charity's reserves are held in long term assets which are there to continue to generate income for the Charity in the future.

The reserves policy is reviewed annually.

The Trustees' Annual Report was approved on the 10th April 2026 and signed on behalf of the Board of Trustees by:

Simon Young

Brig Simon Young CBE DL
Trustee

G S Nicholls

Lt Col G S Nicholls
Trustee

The Devonshire and Dorset Regimental Trust

Independent examiner's report on the accounts

Year Ended 31 December 2025

I report to the Trustees on my examination of the accounts of The Devonshire & Dorset Regimental Trust ("the charity") for the year ended 31 December 2025

Responsibilities and basis of report

As the charity Trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Stephen Morton FCCA
Independent Examiner
SM Accountancy Services (South West) Ltd
10 Victoria Place
Budleigh Salterton
Devon
EX9 6JP

The Devonshire and Dorset Regimental Trust
The Devonshire and Dorset Regimental Trust

Statement of Financial Activities
31 December 2025

Year Ended 31 December 2025

		2025	2024
		Unrestricted funds	Total funds
		£	£
	Note		
Income and endowments			
Donations and legacies	1	4,288	9,867
Charitable activities	2	3,512	6,871
Investment income	3	10,196	14,027
Total income		17,996	30,765
Expenditure			
Expenditure on charitable activities	4,5,6	66,606	60,653
Total expenditure		66,606	60,653
Net gains /loss (-) on investments		73,650	80,800
Net income and net movement in funds		25,040	50,912
Reconciliation of funds			
Total funds brought forward		922,594	871,682
Total funds carried forward		947,634	922,594

These financial statements were approved by the Board of Trustees and authorised for issue on the 10th April 2026, and are signed on behalf of the Board by:

Mr Simon Young CBE (Chairman)

Mr John S. Nichols (Secretary)


The Devonshire and Dorset Regimental Trust


Statement of Financial Position

31 December 2025

		2025	2024
		Total funds	Total funds
		£	£
Fixed Assets	Note		
Tangible fixed assets		86	115
Investments	9	879,184	870,534
		879,270	870,649
Current assets			
Debtors		7,554	8,354
Cash at bank and in hand		66,006	48,497
		73,560	56,851
Creditors: amounts falling due within one year		5,196	4,906
Net current assets		68,364	51,945
Total assets less current liabilities		947,634	922,594
NET ASSETS		947,634	922,594
Funds of the charity			
Unrestricted funds		947,634	922,594
TOTAL CHARITY FUNDS		947,634	922,594

These financial statements were approved by the Board of Trustees and authorised for issue on the 10th April 2026, and are signed on behalf of the Board by:


Brig Simon Young CBE DL
Trustee


Lt Col G S Nicholls
Trustee

The Devonshire and Dorset Regimental Trust

Notes to the Financial Statements

Year Ended 31 December 2025

1 Donations and legacies

	2025		2024	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
Donations				
Legacies & Donations	3,114	3,114	8,914	8,914
Gift Aid	1,174	1,174	953	953
	<u>4,288</u>	<u>4,288</u>	<u>9,867</u>	<u>9,867</u>

2 Charitable activities

	2025		2024	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
Charitable activities				
Reunion	3,512	3,512	6,871	6,871
Lottery	-	-	-	-
	<u>3,512</u>	<u>3,512</u>	<u>6,871</u>	<u>6,871</u>

3 Investment Income

	2025		2024	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
Investment Income				
Income from listed investments	9,533	9,533	13,144	13,144
Bank Interest receivable	663	663	883	883
	<u>10,196</u>	<u>10,196</u>	<u>14,027</u>	<u>14,027</u>

The Devonshire and Dorset Regimental Trust

Notes to the Financial Statements

Year Ended 31 December 2025

4 Expenditure on charitable activities by fund type

	2025		2024	
	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	£	£	£	£
All activities	39,565	39,565	40,605	40,605
Support costs	2,279	2,279	2,176	2,176
Exceptional costs of charitable activities	24,762	24,762	17,872	17,872
	<u>66,606</u>	<u>66,606</u>	<u>60,653</u>	<u>60,653</u>

5 Analysis of support costs

	Analysis of support costs	Total 2025	Total 2024
	£	£	£
Governance costs	2,234	2,234	2,142
Trustees' expenses	45	45	34
	<u>2,279</u>	<u>2,279</u>	<u>2,176</u>

6 Exceptional costs of charitable activities

	Total 2025	Total 2024
	£	£
Grants		
Keep Military Museum - Dorchester	18,494	13,286
Exeter Cathedral	250	750
Sherborne Abbey	250	250
Fovant Badges	600	600
Chapels & Memorials	1,135	-
BACSA	25	25
Exeter Flowers	500	-
Total grants	<u>21,254</u>	<u>14,911</u>
Repairs and Maintenance of Chapels & Memorials	3,508	2,961
	<u>24,762</u>	<u>17,872</u>

The Devonshire and Dorset Regimental Trust

Notes to the Financial Statements

Year Ended 31 December 2025

11 Analysis of All Activities expenditure

7 Staff costs

The average head count of employees during the year was 1 (2024: 1).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

8 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 one trustee was reimbursed expenses incurred on behalf of the charity totalling £45 (last year, one trustee was reimbursed £34).

The Regimental Secretary received a gross salary of £11,375 in 2025 (2024 £11,000). The Regimental Assn Sec received an honorarium of £5,000 (2024 £5,000).

9 Investments

	Listed Investments £
Cost or valuation	
At 1 January 2025	870,534
Additions	-
Disposals	- 65,000
Fair value movements	73,650
At 31 December 2025	<u>879,184</u>

10 Related parties

There were no further related party transactions to disclose during the year other than those disclosed in the Trustee remuneration and expenses note.

The Devonshire and Dorset Regimental Trust

Notes to the Financial Statements

Year Ended 31 December 2025

11 Analysis of All Activities expenditure

	Total 2025 £	Total 2024 £
Staff Costs	11,176	10,841
Annual Reunion	1,541	4,072
Newsletter	11,274	11,332
Insurance	1,287	1,327
Sundries	3,617	345
Minibus	2,361	1,551
Assn Expenses	6,532	6,463
Funeral Mileage	1,581	885
Remembrance	125	433
Battlefield Tours	-	2,535
Lottery	-	750
Welfare	71	71
Total 'All Activities' expenditure	<u>39,565</u>	<u>40,605</u>