

**THE GUARDS PARACHUTE ASSOCIATION**  
**UNAUDITED REPORT AND ACCOUNTS**  
**FOR THE PERIOD ENDED 17 OCTOBER 2020**  
**Charity Registration No. 1188482**

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**The Guards Parachute Association  
Trustees Annual Report  
for the period ended 17 October 2020**

**Objectives and Activities**

The Association is established to further the following 3 purposes:

- 1) To preserve and foster comradeship between serving and retired members of the Association by:
  - Providing an opportunity for members to meet at an annual dinner, normally to be held, on the Saturday nearest the date of the 1975 disbandment of No1 (Guards) Independent Company, The Parachute Regiment (24<sup>th</sup> October);
  - Providing a welfare network for members who may have fallen on hard times, or for their wives, widows and children, at the discretion of the committee;
  - Organising and encouraging members to attend other functions, whether social, military or commemorative, as representatives of the Association;
  - Supporting and encouraging in every way possible Guards units and individuals serving in the airborne role.
- 2) To relieve need, hardship and distress amongst past and present members of Guards Airborne soldiers and their dependents by making grants and providing such support as the Trustees deem appropriate.
- 3) The commemoration and remembrance of those members of the household division who have served in airborne forces and who have died while in service by the erection of a memorial at the National Memorial Arboretum (NMA) and to educate the public and serving soldiers and veterans from all regiments and corps on the long-established and cherished traditions and the history of Guardsmen in Airborne Force and the sacrifices made by Airborne Guardsmen in conflict.”

**Achievements and Performance**

At this reporting point in the financial year the memorial is at the mid casting point. There have been several delays due to COVID restrictions, not least the ability of the Chairman to travel to the foundry to inspect the work on the statue was correctly detailed. It is anticipated that the memorial will be ready for installation in the NMA by mid 2021. All monies are in place to pay for all work regarding the memorial, with sufficient funds in reserve to ensure that association members that require financial help will not be forgotten and that the association will be in a position, along with regimental charities, to assist where necessary.

**Financial Review**

The results for the period show net income of £116,716. Net assets amounted to £165,545. Unrestricted “free reserves” amounted to £12,176.

*Reserves policy*

The GPA reserve policy is to ensure that no member falling into hardship will be without funds for medical treatment or transport to and from hospitals, etc. Should the association be disbanded, then the trustees, in accordance with the AGM’s wishes at the time, distribute any money left in the GPA account to the 7 regimental charities of the Household Division and The Parachute Regiment and Airborne Forces Charity

**Structure, governance and management**

The charity Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO.

**The Guards Parachute Association  
Trustees Annual Report (continued)  
For the period ended 17 October 2020**

*Eligibility for Trusteeship*

- (a) Every charity Trustee must be a natural person.
- (b) No one may be appointed as a charity Trustee: • if he or she is under the age of 16 years; or  
• if he or she would automatically cease to hold office under the provisions of clause 15(1)(f) of the charity's constitution.
- (c) No one is entitled to act as a charity Trustee whether on appointment or on any re-appointment until he or she has expressly acknowledged, in whatever way the charity Trustees decide, his or her acceptance of the office of charity Trustee.
- [(d) At least one of the Trustees of the CIO must be 18 years of age or over. If there is no Trustee aged at least 18 years, the remaining Trustee or Trustees may act only to call a meeting of the charity Trustees, or appoint a new charity Trustee.]

*Number of charity Trustees*

Option 1

- (a) There must be at least three charity Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the charity Trustees, or appoint a new charity Trustee.

Option 1a

- (b) The maximum number of charity Trustees is 6. The charity Trustees may not appoint any charity Trustee if as a result the number of charity Trustees would exceed the maximum.

Membership of the CIO is open to all of The Household Division who have qualified as parachutists or pilots and are serving, or have served (with credit), in a recognised airborne or special forces unit and who, by applying for membership, has indicated his or her agreement to become a member and acceptance of the duty of members. A member is an individual.

**Trustee recruitment and training**

*Appointment of charity Trustees*

- (1) At the first annual general meeting of the members of the CIO all the charity Trustees shall retire from office;
- (2) At every subsequent annual general meeting of the members of the CIO, one-third of the charity Trustees shall retire from office. If the number of charity Trustees is not three or a multiple of three, then the number nearest to one-third shall retire from office, but if there is only one charity Trustee, he or she shall retire;
- (3) The charity Trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any Trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot;
- (4) The vacancies so arising may be filled by the decision of the members at the annual general meeting; any vacancies not filled at the annual general meeting may be filled as provided in sub-clause (5) of this clause;
- (5) The members or the charity Trustees may at any time decide to appoint a new charity Trustee, whether in place of a charity Trustee who has retired or been removed in accordance with clause [15] of the charity's constitution (Retirement and removal of charity Trustees), or as an additional charity Trustee, provided that the limit specified in clause [see option 1a above] on the number of charity Trustees would not as a result be exceeded;
- (6) A person so appointed by the members of the CIO shall retire in accordance with the provisions of sub-clauses (2) and (3) of this clause. A person so appointed by the charity Trustees shall retire at the conclusion of the next annual general meeting after the date of his or her appointment, and shall not be counted for the purpose of determining which of the charity Trustees is to retire by rotation at that meeting.

**The Guards Parachute Association  
Trustees Annual Report (continued)  
For the period ended 17 October 2020**

*Information for new charity Trustees*

The charity Trustees will make available to each new charity Trustee, on or before his or her first appointment:

- (a) a copy of this constitution and any amendments made to it; and
- (b) a copy of the CIO's latest Trustees' annual report and statement of accounts.

**Public benefit**

In drafting this report, the Trustees have complied with the duty in the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission.

**Reference and administrative information**

<b>Registered Charity name</b>	The Guards Parachute Association
<b>Registered Charity number</b>	1188482
<b>Principal office</b>	The Old Pump House, Byford, Hereford, HR4 7LD
<b>Governing document</b>	CIO (Charitable Incorporated Organisation) Association – Registered 11 March 2020. Registered in England and Wales.
<b>Trustees</b>	Lt. Col. David John Heycock David George McAlister Col. Peregrine Simon Wynch Felton Falkner OBE
<b>Bankers</b>	Lloyds Bank plc 115 Victoria Road Aldershot GU11 1JQ
<b>Independent examiners</b>	Haines Watts Hereford Limited Chartered Accountants 3 <sup>rd</sup> Floor, Broadway House 32-35 Broad Street Hereford HR4 9AR

**Independent Examiners**

Haines Watts Hereford Limited have agreed to offer themselves for re-appointment as independent examiners of the charity.

**On behalf of the board of Trustees**



Lt. Col. David John Heycock

Date 6 July 2022

## **Independent Examiner's Report to the Trustees of The Guards Parachute Association**

I report on the accounts of the charity for the period ended 17 October 2020.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Sophie Powell

Relevant professional qualification or body: FCCA

### **ON BEHALF OF HAINES WATTS HEREFORD LIMITED**

Chartered Accountants

3<sup>rd</sup> Floor

Broadway House

32-35 Broad Street

Hereford

HR4 9AR

6 July 2022

**The Guards Parachute Association**  
**Statement of Financial Activities**  
**(including Income and Expenditure Account)**  
**For the period 11 March 2020 to 17 October 2020**

	Unrestricted Fund	Restricted Fund	Endowment Funds	Total Funds 2020
	£	£	£	£
<b>Income</b>				
Donations and legacies				
Memorial	-	109,925	-	109,925
Gift aid	-	9,704	-	9,704
Welfare	87	-	-	87
	<u>87</u>	<u>119,629</u>	<u>-</u>	<u>119,716</u>
Charitable activities				
Dinner	-	-	-	-
Shop	-	-	-	-
Suspense	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total income</b>	<u>87</u>	<u>119,629</u>	<u>-</u>	<u>119,716</u>
<b>Expenditure</b>				
Charitable activities				
Memorial	-	-	-	-
Welfare	76	-	-	76
Dinner	-	-	-	-
Newsletter	602	-	-	602
Postage and stationery	262	-	-	262
Computer/sundry expenses	50	-	-	50
	<u>990</u>	<u>-</u>	<u>-</u>	<u>990</u>
Governance and support costs				
Accounts	1,750	-	-	1,750
Independent examination	750	-	-	750
	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>2,500</u>
<b>Total expenditure</b>	<u>3,490</u>	<u>-</u>	<u>-</u>	<u>3,490</u>
Net income/(expenditure) and net movement in funds for the year	(3,403)	119,629	-	116,226
Reconciliation of funds				
Total funds brought forward	15,579	33,740	-	49,319
<b>Total funds carried forward</b>	<u>12,176</u>	<u>153,369</u>	<u>-</u>	<u>165,545</u>

All activities are classed as continuing  
The notes on the following pages form part of the accounts

**The Guards Parachute Association**

**Balance Sheet**

**As at 17 October 2020**

	<i>Note</i>	<b>2020</b> £
Fixed Assets		
Heritage Assets	8	<u>58,809</u>
		<u>58,809</u>
Current Assets		
Cash at bank	73,879	
Debtors:		
Prepayments	25,146	
Other debtors - VAT	<u>10,211</u>	
		109,236
Current Liabilities		
Accruals		(2,500)
Net current assets		<u>106,736</u>
Total assets less current liabilities		<u><u>165,545</u></u>
The funds of the charity		
Unrestricted funds	9	12,176
Restricted funds - Memorial	10	153,369
Endowment Funds		<u>-</u>
		<u><u>165,545</u></u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

*D J Heycock*

Lot. Col. D J Heycock (Chairman)

6 July 2022



# The Guards Parachute Association

## Notes on the accounts

For the period 11 March 2020 to 17 October 2020

### 1 Basis of accounting

This is the first set of accounts prepared by the Charity and they have therefore been prepared for the period 11 March 2020 to 17 October 2020.

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with:

the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014;

the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);

and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

### 2 Income

**Recognition of income** These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

**Grants and donations** Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

**Tax reclaims on donations and gifts** Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

**Income from membership** Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

### 3 Expenditure and liabilities

**Liability recognition** Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Governance and support costs** Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

### 4 Assets

**Stocks and work in progress** Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

### 5 Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The NMA monument has not been depreciated, as it was not complete at the year end

### 6 Trustees remuneration

During the year administration expenses totalling £500 were reimbursed to two Trustees.

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity.

The Guards Parachute Association

Notes on the accounts

For the period 11 March 2020 to 17 October 2020

7 Staff costs

No employees were paid over £60,000 in the current or previous year.

The average number of employees during the year were Nil.

8 Heritage Assets

	NMA Monument £	Total £
<b>Cost</b>		
Brought forward	7,750	7,750
Additions	51,059	51,059
Carried forward	58,809	58,809
<b>Depreciation</b>		
Brought forward	-	-
Charge for the year	-	-
Carried forward	-	-
Net Book Value 17 October 2020	58,809	58,809

9 Unrestricted funds

	Balance 11-Mar-2020 £	Income £	Expenditure £	Balance 17-Oct-2020 £
General fund	15,579	87	(3,490)	12,176

10 Restricted funds

	Balance 11-Mar-2020 £	Income £	Expenditure £	Balance 17-Oct-2020 £
	33,740	119,629	-	153,369

Restricted funds comprise of donations for the memorial at The National Memorial Arboretum (NMA).

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fixed assets	-	58,809	-	58,809
Net current assets	14,676	94,560	-	109,236
Net current liabilities	(2,500)	-	-	(2,500)
	12,176	153,369	-	165,545