

THE GUARDS PARACHUTE ASSOCIATION

**RECEIPTS AND PAYMENTS ACCOUNTS
31 MARCH 2023**

Registered Charity No. 1188482

COOPER PARRY ADVISORY LIMITED

46 High Street
Esher
Surrey
KT10 9QY

THE GUARDS PARACHUTE ASSOCIATION

RECEIPTS AND PAYMENTS ACCOUNTS 31 MARCH 2023

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THE GUARDS PARACHUTE ASSOCIATION**LEGAL AND ADMINISTRATIVE DETAILS****TRUSTEES**

Col. Peregrine Simon Wynch Felton Falkner OBE
Angus David Ian Wall – Appointed 8 January 2024
Piers L. Ashfield – Appointed 8 January 2024
Lt. Col. David John Heycock – Resigned 8 January 2024
David George McAlister – Resigned 8 January 2024

PRINCIPAL ADDRESS

The Old Pump House
Byford
Hereford
HR4 7LD

REGISTERED CHARITY No.

1188482

ACCOUNTANTS

Cooper Parry Advisory Limited
46 High Street
Esher
Surrey
KT10 9QY

BANKERS

Lloyds Bank plc
115 Victoria Road
Aldershot
GU11 1JQ

The Guards Parachute Association Trustees Annual Report for the year to 31 March 2023

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 (24th 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

The memorial was completed and installed in the National Memorial Arboretum (NMA) on 26 April 2021. Full payment was made to the sculptress and full payment was made re insurance to the NMA prior to this date. No further money is owed. The unveiling, by Maj Gen Sir Robert Corbett, was conducted on 8 October 2021, followed by a buffet luncheon for all guests. The dedication was attended by association members, serving officers and soldiers from the Household Division and Airborne Forces and their guests. The dedication and blessing was conducted by the GPA Padre, Canon Alan Hughes. The Guards Parachute Association (GPA) has sufficient funds to assist association members.

Financial Review

During the year ended 31 March 2023, the basis of preparation of accounts has changed from the accruals basis to the receipts and payments basis. To ensure comparatives are consistent, the opening balances as at 19 October 2020 have been re-stated as follows:

- Prepayments totalling £125,146 were released to the restricted fund,
- Accruals totalling £2,500 were released to the unrestricted fund,
- The revised opening restricted fund as at 19 November 2020 is £128,222 (from £153,368),
- the revised opening unrestricted fund as at 19 November 2020 is £14,677 (from £12,177).

The activity during the period to 31 March 2022 were re-stated on a receipts and basis period. The results of which are provided as comparative information on the Statement of Receipts and Payments and Statement of Assets and Liabilities on pages 5 and 6 respectively.

**The Guards Parachute Association
Trustees Annual Report (continued)
For the year to 31 March 2023**

The results for the year show net payments of £5,233 (2022 £30,676). Net assets amounted to £126,500 (2022 - £131,733). Unrestricted "free reserves" amounted to £7,371 (2022 - £12,604).

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.

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.

**The Guards Parachute Association
Trustees Annual Report (continued)
For the year to 31 March 2023**

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.

Information for new charity Trustees

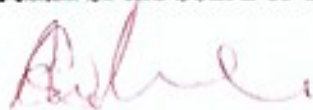
The charity Trustees will make available to each new charity Trustee, on or before his or her first appointment:

- (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.

On behalf of the board of Trustees



Col. Peregrine Simon Wynch Felton Falkner OBE

Date

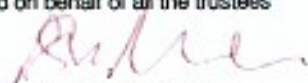
**The Guards Parachute Association
Statement of Receipts and Payments
For the year ended 31 March 2023**

	Year ended 31 March 2023			18 October 2020 to 31 March 2022		
	Unrestricted Fund £	Restricted Fund £	Total £	Unrestricted Fund £	Restricted Fund £	Total £
RECEIPTS						
Donations and Legacies						
Donations	2,234	-	2,234	-	-	-
Memorial	-	-	-	-	5,034	5,034
Gift Aid	-	-	-	-	-	-
	<u>2,234</u>	<u>-</u>	<u>2,234</u>	<u>-</u>	<u>5,034</u>	<u>5,034</u>
 Charitable Activities						
Welfare/Subscriptions	27	-	27	738	-	738
Sale of ties	240	-	240	573	-	573
Newsletter	25	-	25	-	-	-
	<u>292</u>	<u>-</u>	<u>292</u>	<u>1,311</u>	<u>-</u>	<u>1,311</u>
 Asset and investment sales						
Heritage Assets	-	-	-	-	-	-
VAT Reclaim	-	-	-	-	16,156	16,156
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,156</u>	<u>16,156</u>
 TOTAL RECEIPTS	<u>2,526</u>	<u>-</u>	<u>2,526</u>	<u>1,311</u>	<u>21,190</u>	<u>22,501</u>
 PAYMENTS						
Charitable Activities						
Memorial maintenance/insurance	-	-	-	-	-	-
Memorial dedication costs	-	-	-	-	14,127	14,127
Welfare/wreaths	167	-	167	476	-	476
Newsletter	600	-	600	1,671	-	1,671
Postage and stationary	272	-	272	551	-	551
Computer/sundry expenses	130	-	130	141	-	141
Purchase of ties	-	-	-	546	-	546
AGM expenses	500	-	500	-	-	-
	<u>1,668</u>	<u>-</u>	<u>1,668</u>	<u>3,384</u>	<u>14,127</u>	<u>17,511</u>
 Government and support costs						
Accountancy	6,090	-	6,090	-	-	-
	<u>6,090</u>	<u>-</u>	<u>6,090</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Asset and investment purchases						
Heritage Assets	-	-	-	-	29,721	29,721
VAT	-	-	-	-	5,944	5,944
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,665</u>	<u>35,665</u>
 TOTAL PAYMENTS	<u>7,758</u>	<u>-</u>	<u>7,758</u>	<u>3,384</u>	<u>49,792</u>	<u>53,176</u>
 Net of receipts/(payments)	<u>- 5,233</u>	<u>- -</u>	<u>5,233</u>	<u>- 2,073 -</u>	<u>28,602 -</u>	<u>30,676</u>
 Cash funds last period end	12,605	30,599	43,203	14,678	59,201	73,879
 Cash funds this year end	7,372	30,599	37,970	12,605	30,599	43,203

The Guards Parachute Association
Statement of Assets and Liabilities
As at 31 March 2023

	31/03/2023			31/03/2022		
	Unrestricted Fund £	Restricted Fund £	Total £	Unrestricted Fund £	Restricted Fund £	Total £
Cash funds						
Cash at bank	7,371	30,599	37,970	12,604	30,599	43,203
	<u>7,371</u>	<u>30,599</u>	<u>37,970</u>	<u>12,604</u>	<u>30,599</u>	<u>43,203</u>
Assets retained for the charity's own use						
Heritage assets		88,530	88,530		88,530	88,530
	<u>-</u>	<u>88,530</u>	<u>88,530</u>	<u>-</u>	<u>88,530</u>	<u>88,530</u>
Total Assets	<u>7,371</u>	<u>119,129</u>	<u>126,500</u>	<u>12,604</u>	<u>119,129</u>	<u>131,733</u>
Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS	<u>7,371</u>	<u>119,129</u>	<u>126,500</u>	<u>12,604</u>	<u>119,129</u>	<u>131,733</u>

Signed on behalf of all the trustees



Col. Peregrine Simon Wynch Felton Falkner OBE

Date