

THE GUARDS PARACHUTE ASSOCIATION TRUSTEES ANNUAL REPORT

Registered Charity No: 1188482

FOR THE YEAR ENDING 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

The Association is established to further three main purposes:

1. To preserve and foster comradeship between all members of the Association, serving or retired by:
 - a. Providing an opportunity for members to meet at an annual dinner, normally held on the Saturday closest to the date of the 1975 disbandment of No 1 (Guards) Independent Company, The Parachute Regiment (24th October 1975).
 - b. 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.
 - c. Organising and encouraging members to attend other functions, whether social, military or commemorative, as representatives of the Association.
 - d. 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 available 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 history of Guardsmen in Airborne Forces and the sacrifices made by Airborne Guardsmen in conflict.

BACKGROUND

The Association was established in 1975 and became a charity in 2020, at the time when we started the fundraising for a memorial at the National Memorial Arboretum. With the increased sums going through the account, it made sense to become a charity, it afforded the possibility of applying gift aid and it was also felt appropriate to submit to the regulatory and compliance requirements of the Charity Commission.

ACCOUNTS HISTORY

Between 1975 and 2020 the Association funds were very simple, with income amounting to around £5-6,000 a year, made up of entry fees, sales of ties and other stock items, proceeds of raffles and the occasional gift and legacy. Expenditure was on wreaths for deceased members, newsletters, IT as well as welfare grants. The treasurer was a volunteer associated with the Association without formal bookkeeping qualification. This system worked adequately.

The fundraising in 2019/20 for the memorial was very successful and, including the gift aid generated, raised well over the target figure. The memorial eventually cost £88k. This included an amount paid to the MMA for maintenance in perpetuity. This was important because at least one regimental donor stipulated that they would not agree to any further funding for upkeep and maintenance in the future. The Association ended with some £30k extra. This has so far been held in two interest-earning accounts although the trustees have investigated a possibly more beneficial arrangement by adding our funds to a Household Division managed trust fund. This is to be explored further next year.

With the significant sums going through the accounts in 2019 and 2020, properly audited accounts had to be submitted for FY March to October 2020. The next FY lasted from October 2020 to 31 March 2022. Again, fully audited accounts were submitted. However, in 2022 we returned to normal income and expenditure, circa £5-6k, and we needed to ensure that our accounting costs became similarly lower. We identified a replacement volunteer treasurer but before she took over the account we wanted to ensure that the accounts were professionally completed so we moved from the Charity Commission full accounting method requiring an independent audit to the simpler format of receipts and payments accounting. This process took a very long time due to our accountant's company restructuring and caused our FY 2021/22 to be submitted 310 days late. These 2023/24 accounts have been compiled with the help of our new treasurer.

The Trustees consider that while the past few years have seen considerable upheaval in our accounting management, we are now up to date and with a robust accounts system that will serve us well in the future.

THE PAST YEAR

The Association has continued to gain members during the year and, although the original cohort of Guards Parachute Association members are falling at an increasing rate, numbers remain high with an encouraging growth among serving and more recently retired members. With this in mind the Association committee has started to undergo a gradual transformation as the older Guards Parachute Company members start to retire from committee activities in favour of the younger generation. This has meant some changes to the committee structure and responsibilities

The committee has worked to improve better website and communications services for the members and also to ensure that those in need become known to the committee in order that welfare arrangements can be made. This is sometimes difficult where older members are not connected electronically and systems are being refined to cope with this. A most successful annual reunion was held in October 2023 and also in October 2024 where it is gratifying to see increasing numbers of the younger members attending.

FINANCIAL REVIEW

These accounts have been produced under the Charity Commission receipts and payments format. The restricted funds resulting from the NMA Memorial consisting of the £30,530 cash held in the two interest-earning accounts with Lloyds Bank and the heritage fixed asset which is the memorial itself (£88,530) is largely unchanged from the previous year. It should be noted that because the memorial itself is considered to have an indefinite life, it is not subject to depreciation.

The two largest costs were IT and Reunion costs. The former resulted from a move to a new IT contractor who was able to “clean” our website system successfully after various threats were identified to it and the latter to a contribution to the 2023 Reunion due to the escalation in hotel costs becoming out of reach to some members. Such payments are in line with the Association’s governing documents.

These two costs resulted in a reduction in cash funds from the previous year of £1,121. The trustees believe this to be satisfactory although there is no room for complacency and some improvement should be sought next year.

FUTURE INTENTIONS

The reunion of October 2025 will mark the 50th anniversary of the disbandment of the Guards Independent Parachute Company and of the establishment of the Guards Parachute Association. A special reunion is planned including a commemorative service at our memorial at the NMA. In addition, the Chairman and committee will step down formally and hand over to already identified younger members.

The trustees have three lines of work that they intend to pursue in the coming year. The first is to investigate the best place to invest our capital. The second is to release the £30,500 from the restricted fund. Currently these funds may not be used for any other purposes than for the memorial, for which they were donated. It is the trustees intention that these funds be taken into the unrestricted funds so they can be used for other purposes in accordance with the Association’s governing documents. The Trustees are in correspondence with the Charity Commission to try to effect this change. Finally, the trustees intend to formalise who may authorise expenditure, and in what quantum.

TRUSTEES

Peregrine Simon Wynch Felton Falkner appointed 30 August 2019

Angus David Ian Wall appointed 8 January 2024

Piers L Ashfield appointed 8 January 2024

PRINCIPAL ADDRESS

The Old Pump House
Byford
Hereford
HR4 7LD

BANKERS

Lloyds Bank Plc
115 Victoria Road

Aldershot
GU11 1JQ

It is intended that Angus Wall step down later in 2025 in favour of a newly elected Trustee.
This will be achieved as a vote at the AGM.

Signed on behalf of the board of Trustees

Peregrine Simon Wynch Felton Falkner

Date:

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Signed on behalf of the board of Trustees

Peregrine Simon Wynch Felton Falkner

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