

The Irish Guards Charity

Registered Charity Number 1194198

Trustees' report and Audited Accounts

For the year ended 31 December 2023

The Irish Guards Charity

Legal and administrative information

Trustees	Major General Christopher John Ghika CBE Lieutenant Colonel James Aldridge MBE Captain M D'A S Corbett Captain A G R Windham CVO Major Robin McNeil Boyd Captain T A Olsen H A F Parshall Esq
Principal address	Regimental Headquarters Irish Guards Wellington Barracks Birdcage Walk London SW1E 6HQ
Auditors	Kingston Burrowes Audit Ltd 308 Ewell Road Surbiton KT6 7AL
Bankers	Lloyds Bank Plc Coxs & Kings Branch London SW1Y 5NA
Investment Advisors	Evelyn Investment Management LLP 45 Gresham Street London EC2V 7BG Advisors

The Irish Guards Charity

Contents	Pages
Trustees' report	4-8
Auditor's report	9-12
Statement of financial activities	13
Balance Sheet	14
Statement of cash flows	15
Notes to the accounts	16-23

Trustees' report for the year ended 31 December 2023

The trustees present their report together with the accounts of the Irish Guards Charity for the year to 31 December 2023.

The accounts comply with the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

The appointment of trustees is governed by the CIO's constitution, which provides for two ex-officio trustees who are, respectively for the time being, the Regimental Lieutenant Colonel of the Irish Guards and the Commanding Officer of the 1st Battalion Irish Guards, and for a minimum of three and a maximum of five appointed trustees. A quorum must comprise three trustees or such larger number as the trustees may decide from time to time. Apart from the first trustees, every appointed trustee must be appointed for a term of five years by a resolution passed at a properly convened meeting of the trustees, unless the trustees determine in the best interests of the CIO on appointment to appoint the individual for a shorter term, which shall not be less than three years. In selecting individuals for appointment as appointed trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The trustees oversee the operation of the charity, and the day-to-day administration of the charity is carried out by Major R J Wilmont MBE.

The CIO has the powers set out in, amongst other provisions, Article 4 of its constitution.

The trustees have assessed the risks to the CIO's assets and are satisfied that sufficient controls are in place, and this will be subject to regular review. Investment reports, valuations and performance are regularly reviewed by the trustees.

Objects and activities

(1) The objects of the CIO are:

- (a) to assist and provide relief to any serving or former serving officer, warrant officer, non-commissioned officer or guardsman of the regiment known as the Irish Guards ("The Irish Guards"), or in exceptional circumstances any person associated with the Irish Guards, and their dependents, including but not exclusively, their spouses, partners, widows, widowers, parents (whether or not remarried), children, carers or similar persons who are in hardship or distress or need, whether such need is financial or otherwise;
- (b) to support financially or otherwise those charities, whether the same be a military or civil charity, which in the opinion of the charity trustees directly or indirectly benefit those persons or persons or charitable purposes referred to in (a) above or (c) below;
- (c) to promote the efficiency of the Irish Guards in such charitable ways as the charity trustees shall decide; and
- (d) to further such other exclusively charitable purposes connected with the Irish Guards according to the law of England and Wales as the charity trustees in their absolute discretion from time to time determine.

(2) Nothing in the CIO's constitution shall authorise an application of the property of the CIO for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

Public Benefit: In putting together our objectives, the Trustees have paid attention to the Charity Commission's guidance on public benefit.

Achievements and performance

During the year, the charity received donations and legacies of £133,017. (Discounting the remaining assets transferred during the amalgamation of the former separate charities into one CIO of £506,519, the donations and legacies received in 2022 were £236,980).

The charity continued to benefit from the regular income received from its investment portfolio totalling £115,542 (£123,301 in 2022).

The charity also held several fundraising balls and events raising £68,192 (£73,449 in 2022).

The Irish Guards Charity

The charity used these funds to make £182,084 (2022: £290,179) grants to institutions and individuals. A breakdown of these grants and their beneficiaries is set out in note 4 to the accounts. The provision of these grants fulfilled the primary objectives of the CIO to assist and provide financial support and relief to individuals and institutions associated with the Irish Guards.

The process of making grants to individuals and charities is for the Trustees and those with delegated power to review applications for grants and once satisfied that these meet the objectives of the CIO and sufficient resources are available, the grants are awarded.

Related parties

There were no parties identified as related parties.

Financial review

A summary of the activities for the year is shown on the Statement of Financial Activities on page 12 of the accounts.

During the year to 31 December 2023, the charity received £133,017 (2022: £753,499) of donations and £115,542 (2022: £123,301) of income on its investments. There was a net gain on investments during the year of £214,027 (2022: £605,608 Loss) which comprises a loss on disposal of £14,623 (2022: £356,291 loss) and revaluation gain of £228,650 (2022 £249,367 loss). Grants were paid out to the value of £182,084 (2022: £290,179).

Investment Policy

The trustees will continue their policy of investing in secure investments in order to provide income for the Irish Guards Charity, to pursue the objectives contained in its constitution.

Reserves Policy

The board of Trustees regularly reviews the reserves policy in accordance with the charity's strategic planning, operational decisions, budgeting and risk management processes. At every meeting, the Trustees can see the movement in reserves and therefore are aware of the level of reserves held by the charity. In addition, the reserves position is usually formally reviewed once a year when the annual report and accounts are approved.

Financial risk management for the charity includes ensuring that there are sufficient liquid reserves to respond to an unforeseen event or emergency. The Trustees ensure that there are sufficient reserves to cover all committed outgoings for at least three months.

The charity has a low fixed cost base, with all contracts either paid up-front for the year or able to be terminated within three months.

The charity receives a steady income stream from its investment portfolio, and it is considered highly unlikely that this would cease immediately. There could however be a steady or sudden reduction in this and other income streams arising from events outside of the charity's control and sufficient liquid reserves should therefore be held to cover a stressed drop in income over a period of three months to cover termination notices for committed expenditure.

As at 31 December 2023, the charity had cash of £87,787 (2022: £70,201) and a further cash reserve of £8,891 (2022: £274,263) held within their investment portfolio and readily available to the charity. Average monthly expenditure on overheads in 2023 was £10,000. The three months average overhead cost was therefore £30,000. The charity maintained a direct cash coverage of approximately two to three times their three-month overheads throughout the year, only considering their current account cash. With the cash held in their investment portfolio also available in case of an unforeseen outgoing, the Trustees consider that the level of liquid reserves is sufficient to enable the charity to continue to operate despite any unforeseen reduction in income.

Plans for Future Periods

The Charity aims to continue in its stated objectives of providing assistance, financial support and relief to individuals and institutions associated with the Irish Guards by way of regular grants.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law, the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Irish Guards Charity, and of the incoming resources and application of resources of the Irish Guards Charity for that year.

The Irish Guards Charity

In preparing these accounts, the trustees are required to:

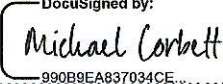
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the Irish Guards Charity’s transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustees are also responsible for safeguarding the assets of the Irish Guards Charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of trustees

DocuSigned by:

.....AC52EEB111EB44B.....
Tom Olsen (Trustee)

DocuSigned by:

.....990B9EA837034CE.....
Michael Corbett (Trustee)

23-10-2024
Dated:

Independent Auditor's Report to the Trustees of The Irish Guards Charity

Opinion

We have audited the financial statements of The Irish Guards Charity (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report². Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 6], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance about actual and potential litigation or claims and the identification of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including testing journal entries and other adjustments for appropriateness.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

The Irish Guards Charity

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Kingston Burrowes Audit Ltd
308 Ewell Road
Surbiton
KT6 7AL

Kingston Burrowes Audit Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Irish Guards Charity

Statement of Financial Activities for the year ended 31 December 2023

	Note	2023 £	2022 £
<u>Income</u>			
Donations and legacies	2	133,017	753,499
Fundraising		68,192	73,449
Investment income	3	115,542	123,301
Total		316,751	950,249
<u>Expenditure</u>			
Fundraising expenditure		22,098	12,367
Charitable activities		183,084	290,179
Investment management fees		30,919	29,428
Support Costs		118,130	103,578
Total expenditure	5	354,231	435,552
Net income before investment gains		(37,480)	514,697
Net gains/(losses) on investments		214,027	(605,508)
Net movement in funds		176,547	(90,911)
Reconciliation of funds:			
Total funds brought forward		5,394,121	5,485,032
Total funds carried forward	12	5,570,668	5,394,121

All incoming resources and resources expended derive from continuing activities.

The notes form part of the financial statements.

The Irish Guards Charity

Balance Sheet as at 31 December 2023

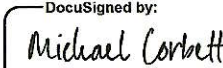
	Notes	£	2023 £	2022 £
Fixed assets	8		870	-
Investments	9		5,489,332	5,306,728
Current assets				
Stocks		6,427		28,006
Debtors	10	14,782		6,088
Cash at bank and in hand		87,786		70,201
		<u>108,995</u>		<u>104,295</u>
Liabilities				
Creditors: falling due within one year	11	<u>(28,529)</u>		(16,902)
Net current assets			80,466	87,393
Total assets less current liabilities			<u>5,570,668</u>	<u>5,394,121</u>
Funds of the Charity				
Unrestricted funds			5,570,668	5,394,121
Restricted funds			-	-
Total charity funds	7		<u>5,570,668</u>	<u>5,394,121</u>

Trustees' approval

The accounts were approved and authorised for issue by the Trustees on []
2024

DocuSigned by:

AC52EEB111EB44B.....
Tom Olsen (Trustee)

DocuSigned by:

99DB9FA837034CE.....
Michael Corbett (Trustee)

The Irish Guards Charity

The notes form part of the financial statements.

Statement of cashflows for the year ended 31 December 2023

	2023 £	2022 £
Operating activities		
Net movement in funds	176,547	(90,911)
Investment income	(115,542)	(123,301)
Investment management fees	30,919	29,428
(Gains)/Losses on investments	(214,027)	605,608
(Increase)/Decrease in Stock	21,578	(28,006)
(Increase)/Decrease in Debtors	(8,694)	(6,088)
Increase in Creditors	11,627	16,902
	<u>(97,592)</u>	<u>403,632</u>
Investing activities		
Investment management fees	(30,919)	(29,428)
Purchase of investments	(885,592)	(1,450,277)
Donated investments	-	(219,271)
Fixed Asset Investment	(1,128)	-
Proceeds from sale of investments	637,898	1,516,507
Investment income	115,542	123,301
(Increase)/Decrease in uninvested cash	265,372	(274,263)
	<u>115,177</u>	<u>(333,431)</u>
Financing activities	<u>-</u>	<u>-</u>
Increase in cash	17,585	70,201
Cash at 1 January	70,201	-
Cash at 31 December	<u>87,786</u>	<u>70,201</u>

The notes form part of the financial statements.

Notes to the accounts for the year ended 31 December 2023

1. Accounting policies

1.1 General information

The Irish Guards Charity is a Charitable Incorporated Organisation, registered on 22 April 2021. The Irish Guards Charity is registered with the Charity Commission in England & Wales (No. 1194198). The address of the principal office is Regimental Headquarters, Irish Guards, Wellington Barracks, Birdcage Walk, London, SW1E 6HQ.

1.2 Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The accounts have been prepared following the recognition and measurement of FRS 102, with the exception of investments which have been included at market value.

The Trustees confirm that the charity is a public benefit entity as defined by FRS 102.

The accounts are prepared on a going concern basis; there are no material uncertainties about the fund's ability to continue as a going concern.

1.3 Income recognition policy

Income is recognised in the accounts when all the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the income have been fully met;
- there is sufficient certainty that the receipt of income is considered probable; and
- the amount can be measured reliably.

Income from investments is credited in the statement of financial activities in the period in which it is receivable.

1.4 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

Costs of raising funds consists of investment management fees.

Grants payable are payments made to third parties in furtherance of the charitable objects of the Trust. The grants are accounted for where the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant.

Support costs consist of costs not directly attributable to direct charitable expenditure, but which are in respect of the general administration of the charity and overall management of the funds.

1.5 Investments

Fixed asset investments are stated at mid-market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Investments include cash held in the investment account.

Unrealised gains or losses are recognised in the statement of financial activities. Realised gains are the difference between disposal proceeds and carrying value and are recognised in the statement of financial activities under gains and losses on investments.

1.6 Fixed Assets

Office equipment is initially measured at cost and is depreciated on a straight-line basis over four years

1.7 Fund accounting

Unrestricted funds are available to be spent on activities that further any purposes of the charity.

The Irish Guards Charity

2. Income from donations and legacies

	2023	2022
	£	£
Donations	66,722	616,421
One day pay scheme	39,036	36,685
Legacies	27,259	100,393
	<u>133,017</u>	<u>753,499</u>

3. Investment income

	2023	2022
	£	£
Income from listed investments	<u>115,542</u>	<u>123,301</u>

4. Grants payable

	2023	2022
	£	£
Grants to institutions (52 grants)		
Adventurous Training equipment	800	28,318
1 st Battalion Irish Guards	22,500	21,000
St Patricks Day	19,413	14,809
Regimental Journal Cost Contribution	19,784	1,500
Battalion Central fund	15,000	12,500
Roll of Honour Artwork	8,000	-
Bond of Friendship Golf	4,200	5,035
Guards Chapel Organ Fund	-	5000
Irish Guards Golfing Society	1,420	4,330
Freedom of North Down	-	3,614
Army Benevolent Fund	3,500	3,500
Guards Museum Trust	3,000	3,000
Irish Guards Regimental Band	-	2,625
Irish Guards Association	1,193	2,383
Hope for Youth	-	1,740

The Irish Guards Charity

Grants Payable continued

	2023	2022
	£	£
Medals	2,728	-
Trophies	1,691	-
Officers' Allocation	3,778	1,702
Irish Guards Ulster Dinner	1,084	-
Irish Guards North of England Dinner	780	-
Irish Guards London Dinner	585	1,670
Irish Guards Rol Dinner	489	855
Irish Guards Belfast Dinner	-	676
Irish Guards Midlands Dinner	471	451
Irish Guards Liverpool Dinner	-	229
Irish Guards Para Dinner	130	-
Kings Guards Duty meals	240	-
22 Years of Service Award	2,555	1,161
Presentation to Girdlers	2,000	-
Marshall Book Launch	1,349	-
Donation to Markham Street refurbishment	1,925	-
ITC Catterick Grant	1,000	-
General Grant's funeral	811	-
Widows Holidays	800	-
Memorial Bench at National Arboretum	650	-
Trooping the Colour tickets	466	-
Prince William Colours	304	-
Mini Micks grant	252	-
Horse and Guardsmen Grant	195	-
Guards Cricket Society	170	-
Presentation of Colours	-	115,280
Quis Separabit Club Grant	-	1,335
Aramark Defence Services	-	1,200
King Edward VII Hospital	-	1,000
West Midlands Branch Mental Health Grant	-	1,000
Beating Retreat	-	936
Combined Irish Regiment Windsor Event	-	609
SSAFA Forces Help	-	500
Field of Remembrance	-	187
Other	1,955	5,394

The Irish Guards Charity

Grants Payable continued

	2023	2022
	£	£
	125,218	243,539
Grants to individuals (69 Grants)	56,866	46,640
Total Grants	182,084	290,179

Analysis of 2023 Grants

	Institutions	Individuals	Total
	£	£	£
Welfare of Soldiers	51,675		51,675
Ex-servicemen	-	56,866	56,866
Hospitality/sport	7,308		7,308
Miscellaneous military	55,443		55,443
Other	10,792		10,792
	125,218	56,866	182,084

5. Total expenditure

	2023	2022
	£	£
Costs of generating funds:		
Fundraising expenditure	22,098	12,367
Investment management fees	30,919	29,428
Expenditure on charitable activities:		
Grants payable (note 4)	182,084	290,179
Sundry expenses	1000	634
Branch and Delegate expenditure	0	0
Support costs:		
Postage, printing and stationery	2,581	1,276
IT equipment and costs	4,011	3,622
Travel	1,492	2,969

The Irish Guards Charity

Total Expenditure Continued	2023	2022
	£	£
Consultancy fees	86,767	75,093
Accountancy fees	6,120	8,827
Audit fees	6,000	6,000
Insurance	4,849	803
Property Maintenance	735	1,303
Depreciation	259	-
Miscellaneous expenses	5,315	3051
	354,231	435,552

6. Trustees remuneration and expenses

During the year to 31 December 2023, no Trustee received any remuneration or other benefits. (2022 nil)

7. Employees

There were no employees during the year to 31 December 2023. (2022:0)

8. Fixed Assets

	Office Equipment
Cost	£
At 1 January 2023	0
Additions during 2023	1,128
At 31 December 2023	1,128
Depreciation	
At 1 January 2023	0
Charge for the year	258
At 31 December 2023	258
Net book Value	
At 31 December 2023	870
At 31 December 2022	0

The Irish Guards Charity

9. Fixed Asset Investments

	£
Market Value at 1 January 2023	5,032,465
Disposals at carrying value	(652,262)
Acquisitions at cost	871,588
Acquisitions by way of donation	-
Change in value	228,650
Market Value at 31 December 2023	5,480,441
Add Evelyn Investment account	8,891
Total investments including cash	5,489,332
Book cost (excluding cash) at 31 December 2023	5,391,817
Book cost (excluding cash) at 31 December 2022	5,289,651

There are no material investments that make up more than 5% of the market value of the charity's investment portfolio.

10. Debtors

	2023	2022
	£	£
Other Debtors	11,070	2,500
Prepayments	112	500
Accrued Income	3,600	3,088
	14,782	6,088

11. Creditors

	2022	2023
	£	£
Accruals	19,600	14,500
Other creditors	8,929	2,402
	28,529	16,902

The Irish Guards Charity

12. Capital and income movement

Capital	2023	2022
	£	£
Balance as at 1 January	5,306,728	-
(Loss)/profit on sale of investments	(14,623)	(356,291)
Unrealised gain/(loss) on investments in year	228,650	(249,317)
Investment Management fees	(30,919)	(29,428)
Accumulated dividends	-	1,559
Fixed Asset purchase	1,128	
Transfer from income	-	5,940,205
Balance as at 31 December	5,490,964	5,306,728

Income

	2023	2022
	£	£
Balance as at 1 January	87,393	5,485,032
Donations and gifts	133,017	753,499
Investment income	115,542	123,301
Income from charitable activities	68,192	73,449
Grants payable	(182,084)	(290,179)
Other charitable expenditure	(23,098)	(12,367)
Support costs	(118,128)	(103,578)
Fixed Asset purchase	(1,128)	-
Accumulated dividends	-	(1,559)
Transfer to capital	-	(5,940,205)
Balance as at 31 December	79,706	87,393
Total funds	5,570,668	5,394,121

