

THE COLDSTREAM GUARDS CHARITY

England & Wales · Charity number 1194650

Details

Status Registered

Legal form CIO

Registered 2021-06-02

Register [View on the Charity Commission register](#)

Contact

Address Rhq Coldstream Guards
Wellington Barracks
Birdcage Walk
London
SW1E 6HQ

Phone 02074143263

Email ara@coldstreamguards.org.uk

Website www.coldstreamguards.org.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE: (1) TO ASSIST AND PROVIDE RELIEF TO ANY SERVING OR FORMER SERVING OFFICER, WARRANT OFFICER, NON-COMMISSIONED OFFICER OR GUARDSMAN OF THE REGIMENT OF THE COLDSTREAM GUARDS, OR IN EXCEPTIONAL CIRCUMSTANCES ANY PERSON ASSOCIATED WITH THE REGIMENT OF THE COLDSTREAM 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; (2) 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 (1) ABOVE OR (3) BELOW; (3) TO PROMOTE THE EFFICIENCY OF THE REGIMENT OF THE COLDSTREAM GUARDS IN SUCH CHARITABLE WAYS AS THE TRUSTEES SHALL DECIDE; AND (4) TO FURTHER SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES CONNECTED WITH THE REGIMENT OF THE COLDSTREAM GUARDS ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE CHARITY TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.

Activities: The Coldstream Guards Charity assists serving and former members of the Coldstream Guards and their dependents in hardship or distress or need, financial or otherwise. It supports other charities who in

the view of trustees directly or indirectly benefits Coldstreamers and their dependents. It promotes the efficiency of the serving Regiment where public funds are unavailable and it operates in UK.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Armed Forces/emergency Service Efficiency, Other Charitable Purposes

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£516,734	£574,383	£6,310,358	2
2024-09-30	£448,796	£315,587	-	-
2023-09-30	£389,960	£301,003	-	-
2022-09-30	£0	£0	-	-

Trustees

Name	Role	Appointed
ANTHONY WILLIAM BIRD		2022-10-01
Colonel Toby Patrick Oughtred Till		2022-10-01
George Beckles Alliot		2022-10-01
James Anthony Duckworth-Chad MVO		2022-10-01
James David Wyatt Bradford		2024-07-17
MAJOR NICHOLAS JOHN WALTER PARSONS MBE		2022-10-01
Sir James Jeffrey Corfield Bucknall		2022-10-01

Accounts



THE COLDSTREAM GUARDS CHARITY

ACCOUNTS

For the year ended 30 September 2025

Registered Charity number 1194650

THE COLDSTREAM GUARDS CHARITY

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THE COLDSTREAM GUARDS CHARITY

TRUSTEES' ANNUAL REPORT

The Trustees present their report together with the accounts for the year ended 30 September 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and accounts of the Charity.

1. CHARITABLE OBJECTS OF THE COLDSTREAM GUARDS CHARITY

The objects of the Charity are:-

- (1) to assist and provide relief to any serving or former serving officer, warrant officer, non-commissioned officer or guardsman of the Regiment of the Coldstream Guards, or in exceptional circumstances any person associated with the Regiment of the Coldstream 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;
- (2) to support financially or otherwise those charities, whether the same be a military or civil charity, which in the opinion of the Trustees directly or indirectly benefit those persons or persons or charitable purposes referred to in (1) above or (3) below;
- (3) to promote the efficiency of the Regiment of the Coldstream Guards in such charitable ways as the Trustees shall decide; and
- (4) to further such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Charity was founded and registered on 2 June 2021, as a Charitable Incorporated Organisation (CIO), to take over the property, rights, privileges and undertakings, and to discharge the liabilities of, the former Regimental Charities.

Governance

The members of the CIO shall be its Trustees for the time being. The only persons eligible to be members of the CIO are its Trustees. Membership of the CIO cannot be transferred to anyone else.

Trustees

The Trustees are named on page 4. They are to have served in the Coldstream Guards, unless in the opinion of the Trustees they have sufficient connection with the Coldstream Guards or the Trustees determine in the best interests of the Charity they should be appointed as a Trustee.

There should be not less than three nor more than eight Trustees, and this number shall include the Regimental Lieutenant Colonel as ex-officio trustee.

Management

The Trustees may delegate the implementation of their decisions or day-to-day management of the affairs of the CIO to the Regimental Adjutant with delegated authority.

THE COLDSTREAM GUARDS CHARITY

TRUSTEES' ANNUAL REPORT

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England & Wales/Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

3. ACTIVITIES

All elements of the Regiment were active in fundraising for the Charity. Funds were applied to assist Coldstreamers, and activities were assisted in order to promote and maintain the strength of the Regiment. The aims and objectives of the Charity do not change significantly from year to year, whilst the Trustees remain responsive to changes in needs of Coldstreamers and their families according to circumstances.

The Charity was able to assist 54 welfare cases (2024: 77) by way of grants, having considered and processed 88 cases (2024: 110), and assisted five (2024: six) organisations by way of donations.

4. FINANCIAL REVIEW

Overview of Accounts Results

The Charity had an operating deficit of £(57,649) (2024: £133,209 surplus) for the year, before unrealised gains on investments of £505,719 (2024: £386,081).

Net assets at the year end were £6,310,358 (2024: £5,862,288) and included working capital of £84,486 (2024: £48,227).

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

5. RISK MANAGEMENT REVIEW

The Trustees regularly review the risks to which the Charity is exposed, including those related to the finances of the Charity, and are satisfied that systems are in place to mitigate the exposure to such risks.

THE COLDSTREAM GUARDS CHARITY**TRUSTEES' ANNUAL REPORT****6. INVESTMENT POLICY AND PERFORMANCE**

The Trustees have engaged Cazenove Capital as fund managers, with the Trustees reviewing their performance.

The fund managers have been set specific objectives and a performance benchmark by the Trustees, to produce a steady level of income sufficient to meet the normal working capital of the Charity.

7. RESERVES POLICY

The Trustees hold sufficient reserves to meet the charitable and administrative expenditure for foreseen circumstances consistent with the charitable objects, whilst also retaining additional reserves for contingencies which might reasonably be expected to arise given the nature of the Charity and the potential needs of its beneficiaries. Sufficient reserves are retained in liquid funds to cover expected annual expenditure.

8. PUBLIC BENEFIT

The Trustees have complied with section 4 of the Charities Act 2006 requiring them to have regard to the public benefit guidance published by the Charity Commission; the Charity assists service personnel to more efficiently perform their roles within the British Army, and continues to provide assistance to past service personnel and their families for the relief of hardship, need and the effects of disability, all of which maintains the identity and continued strength of the Regiment.

Approved and signed on behalf of the Trustees

Anthony W Bird

Date: 20 January 2026

THE COLDSTREAM GUARDS CHARITY

INFORMATION

Registered Charity number 1194650

CIO Company number CE025313

REGIMENTAL TRUSTEES AND ADVISERS

A W Bird	Chairman from 31.7.2023 and appointed until 31.7.2026
Colonel T P O Till MBE	Ex-officio Trustee as the Regimental Lieutenant Colonel of the Regiment, appointed until expiry of his term of office
Lieutenant General Sir James J C Bucknall KCB CBE	Appointed until 31.7.2029
Major N J W Parsons MBE	Appointed until 31.7.2031
G B Alliot	Appointed until 31.7.2027
Major J A D Duckworth-Chad MVO	Appointed until 31.7.2027
Captain J D W Bradford	Appointed until 17.7.2030
Secretary to the Trustees (responsible for day to day management)	Colonel (Ret'd) J D Bagshaw CBE LVO
Principal Address	Wellington Barracks, Birdcage Walk London SW1E 6HQ
Auditors:	Shaw Gibbs (Audit) Limited Chartered Certified Accountants 25 St Thomas Street Winchester Hampshire SO23 9HJ
Regimental Accountants	Spofforth Partners Limited Chartered Accountants Byne Cottage, Manley's Hill Storrington West Sussex RH20 4BN
Regimental Bankers	Lloyds Bank Plc 98 Victoria Street London SW1E 5JL
Regimental Fund Managers	Cazenove Capital 1 London Wall Place London EC2Y 5AU

The Charity is administered at Regimental Headquarters, Wellington Barracks, London. The Trustees meet regularly, with the Secretary and their advisers in attendance.

THE COLDSTREAM GUARDS CHARITY

STATEMENT OF FINANCIAL ACTIVITY

for the year ended 30 September 2025

	<u>2025</u> <i>Restricted</i> £	<u>2025</u> <i>Unrestricted</i> £	<u>2025</u> Total £	<u>2024</u> <i>Unrestricted</i> £
INCOME				
Donations and legacies (note 2)	-	173,723	173,723	159,410
Fundraising income	-	59,228	59,228	21,448
Investment income (note 3)	-	237,033	237,033	237,637
Other income from sale of chattels	-	850	850	30,301
Other income from grants	30,000	15,900	45,900	-
Total income	30,000	486,734	516,734	448,796
EXPENDITURE				
Charitable activities (note 4)				
Direct charitable costs	8,000	476,808	484,808	231,372
Support costs	-	52,292	52,292	45,993
Governance costs	-	37,283	37,283	38,222
Total expenditure	8,000	566,383	574,383	315,587
Net income/(deficit) and movement in funds before gains on investments	22,000	(79,649)	(57,649)	133,209
Net unrealised gains on investments	-	505,719	505,719	386,081
Net movement in funds	22,000	426,070	448,070	519,290
Total fund balance brought forward	-	5,862,288	5,862,288	5,342,998
Total fund balance carried forward	22,000	6,288,358	6,310,358	5,862,288

THE COLDSTREAM GUARDS CHARITY

BALANCE SHEETas at 30 September 2025

	<u>2025</u>	<u>2024</u>
	£	£
FIXED ASSETS		
Investments (note 6)	6,160,454	5,763,611
Heritage assets (note 7)	65,418	50,450
	<u>6,225,872</u>	<u>5,814,061</u>
 CURRENT ASSETS		
Debtors (note 8)	39,263	22,500
Stocks	2,755	2,510
Cash at bank and in hand	74,192	65,761
	<u>116,210</u>	<u>90,771</u>
 CURRENT LIABILITIES		
Creditors: amounts falling due within one year (note 9)	31,724	42,544
	<u>31,724</u>	<u>42,544</u>
 NET CURRENT ASSETS	<u>84,486</u>	<u>48,227</u>
 NET ASSETS	<u><u>6,310,358</u></u>	<u><u>5,862,288</u></u>
 FUNDS		
Unrestricted funds: (note 10)		
General unrestricted funds	5,144,194	4,845,682
Designated funds	1,144,164	1,016,606
Restricted fund	22,000	-
	<u>6,310,358</u>	<u>5,862,288</u>
 TOTAL FUNDS	<u><u>6,310,358</u></u>	<u><u>5,862,288</u></u>

The financial statements were approved and authorised for issue by the Trustees on 20 January 2026.

Anthony W Bird
Chairman

THE COLDSTREAM GUARDS CHARITY

STATEMENT OF CASHFLOWS

for the year ended 30 September 2025

	<u>2025</u>	<u>2024</u>
	£	£
Cash outflow from operating activities	<u>(319,951)</u>	<u>(125,262)</u>
Cashflows from investing activities		
Investment income released to working capital	335,000	90,000
Sales of chattels	850	30,301
Purchase of chattels	<u>(7,468)</u>	<u>(6,250)</u>
Cash provided by investing activities	<u>328,382</u>	<u>114,051</u>
Increase in cash and cash equivalents in the year	8,431	(11,211)
Cash and cash equivalents brought forward	<u>65,761</u>	<u>76,972</u>
Total cash and cash equivalents at the end of the year	<u><u>74,192</u></u>	<u><u>65,761</u></u>

Reconciliation of Statement of Financial Activity to Cashflow from operating activities

	<u>2025</u>	<u>2024</u>
	£	£
Net movement in funds	448,070	519,290
Investment management charges	10,479	9,753
Gains on investments	(505,719)	(386,081)
Income from investments	(236,603)	(237,048)
Income from asset sales	(850)	(30,301)
Donated chattels	<u>(7,500)</u>	<u>-</u>
(Increase)/decrease in debtors	(16,763)	(17,034)
(Increase)/decrease in stocks	(245)	4,159
(Decrease)/increase in creditors	<u>(10,820)</u>	<u>12,000</u>
Cash outflow from operating activities	<u><u>(319,951)</u></u>	<u><u>(125,262)</u></u>

THE COLDSTREAM GUARDS CHARITY**NOTES TO THE ACCOUNTS**

for the year ended 30 September 2025

1. ACCOUNTING POLICIES**Basis of preparation of the accounts**

The financial statements 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Critical accounting judgements and estimates

In applying the financial reporting framework, the Trustees have made a number of subjective judgements, for example in respect of significant accounting estimates.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the dates on which either the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure has been accounted for on an accrual basis. Support expenses have been charged to respective Charity activities.

Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or when the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Charity.

THE COLDSTREAM GUARDS CHARITY**NOTES TO THE ACCOUNTS**

for the year ended 30 September 2025

Recognition of liabilities

Liabilities are recognised in full in the accounts as soon as an obligation arises.

Taxation

As a charity registered in the UK, the income of the Charity is exempt from taxation.

Investments

Investments are stated at market value at each balance sheet date. Investment management expenses have been shown in the Statement of Financial Activities. Realised and unrealised gains and losses are shown in the Statement of Financial Activities.

Heritage assets, fixed assets and Regimental property

Assets transferred in 2022 or purchased since are owned by the Charity and fall into the following categories:

a) Enduring heritage assets

These include medals, paintings, silver, display cases and other items that have been or will be owned for many years and are likely to be held in perpetuity, as heritage assets. These also include less intrinsically valuable items but which are also considered heritage assets. These assets are not used operationally by the Charity.

As heritage assets their accounting treatment follows section 18 of the Charities SORP (FRS 102), Accounting for Heritage Assets. They are measured initially at either their cost or valuation if donated and a reasonable valuation can be obtained. Where reliable information on cost or value is not available and the cost of obtaining a valuation is not justified by the usefulness of the information to the users of the accounts and to the Charity for its own stewardship purposes, an explanatory note is provided. This accounting policy note fulfils that purpose.

The policy for the acquisition, maintenance and preservation, management and disposal of heritage assets is that those heritage assets held, whether by initial transfer, subsequent donation or purchase, are looked after to keep them in a state that they will be preserved. Appropriate items, or those with high maintenance costs may be considered for sale, and items may be purchased and added which are considered to be of importance to the Regiment. The assets are held at Regimental Headquarters and associated suitable safe locations.

b) Expendable assets

These include IT equipment, printers and other office equipment the use of which will result in the asset reducing in value. These assets are expensed in the Statement of Financial Activity in the year of purchase unless it would be material to depreciate them over a longer useful economic life.

c) Assets in use as Regimental property

This comprises assets that are used by the Regiment. They are depreciated over the expected useful life of the asset.

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

for the year ended 30 September 2025

Stocks

Stocks are included at the lower of cost or net realisable value.

Debtors

Short-term debtors are measured at transaction value, less any impairment.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

Presentational currency

The accounts are presented in Sterling and rounded to the nearest £.

Going Concern

The Trustees believe that there are no material uncertainties regarding the Charity's ability to continue as a going concern in the next twelve months.

2. DONATIONS AND LEGACIES

	<u>2025</u>	<u>2024</u>
	£	£
<i>Unrestricted</i>		
Donations	120,314	109,915
Share of One Day's Pay Scheme donations	53,409	49,495
	<u>173,723</u>	<u>159,410</u>

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTSfor the year ended 30 September 2025**3. INVESTMENT INCOME**

	<u>2025</u>	<u>2024</u>
	£	£
<i>Unrestricted</i>		
Dividends and interest from investments	236,603	237,048
Other interest	430	589
	<u>237,033</u>	<u>237,637</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>2025</u>	<u>2024</u>
	£	£
<i>Unrestricted</i>		
Direct charitable costs		
Welfare grants to individuals	30,058	53,327
Regimental welfare & activity grants	124,460	80,967
Presentation of New Colours	225,252	-
Other direct charitable expenditure	2,222	3,106
Fundraising costs	9,563	15,160
Salaries	64,948	58,500
Employers' NIC	1,046	79
Pensions	1,545	1,207
Library services and administration	6,174	3,492
Presentations	4,475	9,560
Expendable asset costs in year	3,864	-
Coldstream Guards Band event costs	-	3,320
Repairs	715	-
Volunteer & travel costs	2,486	2,654
	<u>476,808</u>	<u>231,372</u>

*Restricted***Direct charitable costs**

Welfare grants to individuals	8,000	-
	<u>8,000</u>	<u>-</u>

*Unrestricted***Support costs**

Telephone	1,089	1,576
IT and software	7,624	15,171
Printing, postage and stationery	12,515	8,762
Insurance	8,092	7,624
Sundry other expenditure	22,972	12,860
	<u>52,292</u>	<u>45,993</u>

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

for the year ended 30 September 2025

4. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

Unrestricted

Governance costs

Audit fees	12,840	13,900
Accountancy & bookkeeping	11,312	11,518
Legal fees	-	3,143
Asset valuation fee	2,400	-
Fund manager fees	10,479	9,753
Bank charges	252	(92)
	37,283	38,222

The average number of remunerated individuals during the year was two (2024: two) who were not paid more than £60,000.

5. TRUSTEES

No Trustee received remuneration. No Trustees were reimbursed expenses incurred (2024: none). In 2025 this amounted to £nil (2024: £nil). No transactions have been undertaken in the name of or on behalf of the Charity in which any Trustee or person connected with such a Trustee has any material interest.

6. INVESTMENTS

	<u>2025</u>	<u>2024</u>
	£	£
Brought forward	5,763,611	5,240,235
Income from investments	236,603	237,048
Transferred to working capital	(335,000)	(90,000)
Management fees	(10,479)	(9,753)
Unrealised gain in year	505,719	386,081
Value at end of year	<u>6,160,454</u>	<u>5,763,611</u>

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

for the year ended 30 September 2025

7. HERITAGE ASSETS

	<u>2025</u>	<u>2024</u>
	£	£
Brought forward	50,450	44,200
Addition by purchase/donation of Regimental chattels in year	14,968	6,250
Carried forward	65,418	50,450

No depreciation is charged on heritage assets.

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Purchased additions at cost	7,468	6,250	44,200
Donated additions at valuation	7,500	-	-
Total additions	14,968	6,250	44,200

8. DEBTORS

	<u>2025</u>	<u>2024</u>
	£	£
Sundry debtors	39,263	22,500
	39,263	22,500

9. CREDITORS

	<u>2025</u>	<u>2024</u>
	£	£
Accruals	19,620	19,200
Due to Coldstream Guards Association	385	2,264
Sundry creditors	11,719	17,680
Caumont Prize fund	-	3,400
	31,724	42,544

Colonel (Ret'd) J D Bagshaw, Secretary to the Trustees, is also a trustee of the Coldstream Guards Association and so is considered a related party. The amount due to the Association is a related party transaction.

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

for the year ended 30 September 2025

10. RESERVES

	General	Designated		Total
Year to 30.9.25	Unrestricted	Unrestricted	Restricted	
	£	£	£	£
Brought forward	4,845,682	1,016,606	-	5,862,288
Income	446,643	40,091	30,000	516,734
Expenditure	(564,536)	(1,847)	(8,000)	(574,383)
Investment gain in year	416,405	89,314	-	505,719
Balance carried forward	5,144,194	1,144,164	22,000	6,310,358

	General	Designated		Total
Year to 30.9.24	Unrestricted	Unrestricted	Restricted	
	£	£	£	£
Transferred	4,425,291	917,707	-	5,342,998
Income	408,830	39,966	-	448,796
Expenditure	(305,868)	(9,719)	-	(315,587)
Investment loss in year	317,429	68,652	-	386,081
Balance carried forward	4,845,682	1,016,606	-	5,862,288

Reserves at 30.9.25 are represented by

Investments	5,016,290	1,144,164	-	6,160,454
Tangible assets	65,418	-	-	65,418
Debtors	39,263	-	-	39,263
Stocks	2,755	-	-	2,755
Bank	52,192	-	22,000	74,192
Creditors	(31,724)	-	-	(31,724)
	5,144,194	1,144,164	22,000	6,310,358

The Trustees designated monies raised from appeals following Afghanistan deployment.

The Restricted Reserve is a grant from The Brookside Charity, funded by a legacy under the Will of Royston Edward Thomas deceased, to support those who have been injured in service.

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

For the year ended 30 September 2025

11. GRANTS TO INSTITUTIONS

Within Regimental grants & activity subsidies of £124,460 (2024: £80,967) were the following grants to institutions

	<u>2025</u>	<u>2024</u>
	£	£
Army Benevolent Fund	10,000	10,000
Guards Museum Trust	3,000	3,000
King Edward VII Hospital	1,000	1,000

12. OTHER FINANCIAL COMMITMENTS

At the year end the Charity had the following future minimum lease payments due under non-cancellable operating leases, and had paid £2,407 (2024: £3,574) during the year.

	<u>2025</u>	<u>2024</u>
	£	£
Falling due within one year	3,814	3,814
Falling due within two to five years	7,113	10,926
	<u>10,927</u>	<u>14,740</u>

THE COLDSTREAM GUARDS CHARITY**Independent Auditor's Report to the Trustees of The Coldstream Guards Charity****Opinion**

We have audited the financial statements of The Coldstream Guards Charity (the 'charity') for the year ended 30 September 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 30 September 2025 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. Our opinion on the financial statements does not cover the other information and 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.

THE COLDSTREAM GUARDS CHARITY**Auditors' Report (continued)****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 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 in the trustees' annual report, 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's responsibilities for the audit of financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 COLDSTREAM GUARDS CHARITY

Auditors' Report (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the Charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of noncompliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 Financial Reporting Council's website at: <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>. This description forms part of our auditor's report.

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.

Shaw Gibbs (Audit) Limited (Statutory Auditor)
Chartered Certified Accountants
25 St Thomas Street
Winchester
Hampshire SO23 9HJ

Date: 2026

Shaw Gibbs (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Accounts



THE COLDSTREAM GUARDS CHARITY

ACCOUNTS

For the year ended 30 September 2024

Registered Charity number 1194650

THE COLDSTREAM GUARDS CHARITY

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THE COLDSTREAM GUARDS CHARITY

TRUSTEES' ANNUAL REPORT

The Trustees present their report together with the accounts for the year ended 30 September 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and accounts of the Charity.

1. CHARITABLE OBJECTS OF THE COLDSTREAM GUARDS CHARITY

The objects of the Charity are:-

- (1) to assist and provide relief to any serving or former serving officer, warrant officer, non-commissioned officer or guardsman of the Regiment of the Coldstream Guards, or in exceptional circumstances any person associated with the Regiment of the Coldstream 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;
- (2) to support financially or otherwise those charities, whether the same be a military or civil charity, which in the opinion of the Trustees directly or indirectly benefit those persons or persons or charitable purposes referred to in (1) above or (3) below;
- (3) to promote the efficiency of the Regiment of the Coldstream Guards in such charitable ways as the Trustees shall decide; and
- (4) to further such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Charity was founded and registered on 2 June 2021, as a Charitable Incorporated Organisation (CIO), to take over the property, rights, privileges and undertakings, and to discharge the liabilities of, the former Regimental Charities.

Governance

The members of the CIO shall be its Trustees for the time being. The only persons eligible to be members of the CIO are its Trustees. Membership of the CIO cannot be transferred to anyone else.

Trustees

The Trustees are named on page 4. They are to have served in the Coldstream Guards, unless in the opinion of the Trustees they have sufficient connection with the Coldstream Guards or the Trustees determine in the best interests of the Charity they should be appointed as a Trustee.

There should be not less than three nor more than eight Trustees, and this number shall include the Regimental Lieutenant Colonel as ex-officio trustee.

Management

The Trustees may delegate the implementation of their decisions or day-to-day management of the affairs of the CIO to the Regimental Adjutant with delegated authority.

THE COLDSTREAM GUARDS CHARITY

TRUSTEES' ANNUAL REPORT

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England & Wales/Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

3. ACTIVITIES

All elements of the Regiment were active in fundraising for the Charity. Funds were applied to assist Coldstreamers, and activities were assisted in order to promote and maintain the strength of the Regiment. The aims and objectives of the Charity do not change significantly from year to year, whilst the Trustees remain responsive to changes in needs of Coldstreamers and their families according to circumstances.

The Charity was able to assist 77 welfare cases (2023: 45) by way of grants, having considered and processed 110 cases (2023: 89), and assisted six (2023: seven) organisations by way of donations.

4. FINANCIAL REVIEW

Overview of Accounts Results

The Charity had an operating surplus of £133,209 (2023: £88,957) for the year, before unrealised gains on investments of £386,081 (2023: unrealised loss £(162,926)).

Net assets at the year end were £5,862,288 (2023: £5,342,998) and included working capital of £48,227 (2023: £58,563).

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

5. RISK MANAGEMENT REVIEW

The Trustees regularly review the risks to which the Charity is exposed, including those related to the finances of the Charity, and are satisfied that systems are in place to mitigate the exposure to such risks.

THE COLDSTREAM GUARDS CHARITY**TRUSTEES' ANNUAL REPORT****6. INVESTMENT POLICY AND PERFORMANCE**

The Trustees have engaged Cazenove Capital as fund managers, with the Trustees reviewing their performance.

The fund managers have been set specific objectives and a performance benchmark by the Trustees, to produce a steady level of income sufficient to meet the normal working capital of the Charity.

7. RESERVES POLICY

The Trustees hold sufficient reserves to meet the charitable and administrative expenditure for foreseen circumstances consistent with the charitable objects, whilst also retaining additional reserves for contingencies which might reasonably be expected to arise given the nature of the Charity and the potential needs of its beneficiaries. Sufficient reserves are retained in liquid funds to cover expected annual expenditure.

8. PUBLIC BENEFIT

The Trustees have complied with section 4 of the Charities Act 2006 requiring them to have regard to the public benefit guidance published by the Charity Commission; the Charity assists service personnel to more efficiently perform their roles within the British Army, and continues to provide assistance to past service personnel and their families for the relief of hardship, need and the effects of disability, all of which maintains the identity and continued strength of the Regiment.

Approved and signed on behalf of the Trustees

Anthony W Bird

Colonel T P O Till MBE

Date: January 2025

THE COLDSTREAM GUARDS CHARITY

INFORMATION

REGIMENTAL TRUSTEES AND ADVISERS

A W Bird	Chairman from 31.7.2023 and appointed until 31.7.2026
Colonel T P O Till MBE	Ex-officio Trustee as the Regimental Lieutenant Colonel of the Regiment, appointed until expiry of his term of office
Lieutenant General Sir James J C Bucknall KCB CBE	Appointed until 31.7.2029
Major N J W Parsons MBE	Appointed until 31.7.2025
G B Alliot	Appointed until 31.7.2027
Major J A D Duckworth-Chad MVO	Appointed until 31.7.2027
Captain J D W Bradford	Appointed 17.7.2024
Secretary to the Trustees (responsible for day to day management)	Colonel (Ret'd) J D Bagshaw CBE LVO, from 1 April 2024 Colonel (Ret'd) D D S A Vandeleur, until 31 March 2024
Principal Address	Wellington Barracks, Birdcage Walk London SW1E 6HQ
Auditors:	Shaw Gibbs (Audit) Limited Chartered Certified Accountants 25 St Thomas Street Winchester Hampshire SO23 9HJ
Regimental Accountants	Spofforth Partners Limited Chartered Accountants Byne Cottage, Manley's Hill Storrington West Sussex RH20 4BN
Regimental Bankers	Lloyds Bank Plc Cox's and King's Branch PO Box 1190 7 Pall Mall London SW1Y 5NA
Regimental Fund Managers	Cazenove Capital Management 12 Moorgate London EC2R 6DA

The Charity is administered at Regimental Headquarters, Wellington Barracks, London. The Trustees meet regularly, with the Secretary and their advisers in attendance.

THE COLDSTREAM GUARDS CHARITY

STATEMENT OF FINANCIAL ACTIVITY

For the year ended 30 September 2024

	<u>2024</u>	<u>2023</u>
	£	£
INCOME		
Donations and legacies (note 2)	159,410	136,844
Fundraising income	21,448	14,989
Investment income (note 3)	237,637	236,577
Other income from sale of chattels	30,301	1,550
Total income	<u>448,796</u>	<u>389,960</u>
EXPENDITURE		
Charitable activities (note 4)		
Direct Charitable costs	231,372	228,064
Support costs	45,993	35,619
Governance costs	38,222	37,320
Total expenditure	<u>315,587</u>	<u>301,003</u>
Net income and movement in funds before gains/(losses) on investments	133,209	88,957
Net unrealised gains/(losses) on investments	386,081	(162,926)
Net movement in funds	519,290	(73,969)
Total fund balance brought forward	5,342,998	-
Transfer of Fund	-	5,416,967
Total fund balance carried forward	<u><u>5,862,288</u></u>	<u><u>5,342,998</u></u>

THE COLDSTREAM GUARDS CHARITY

BALANCE SHEET

For the year ended 30 September 2024

	<u>2024</u>	<u>2023</u>
	£	£
FIXED ASSETS		
Investments (note 6)	5,763,611	5,240,235
Tangible assets (note 7)	50,450	44,200
	5,814,061	5,284,435
 CURRENT ASSETS		
Debtors (note 8)	22,500	5,466
Stocks	2,510	6,669
Cash at bank and in hand	65,761	76,972
Total Current Assets	90,771	89,107
CURRENT LIABILITIES		
Creditors: amounts falling due within one year (note 9)	42,544	30,544
 NET CURRENT ASSETS	48,227	58,563
NET ASSETS	<u><u>5,862,288</u></u>	<u><u>5,342,998</u></u>
 FUNDS		
Unrestricted funds: (note 10)		
General unrestricted funds	4,845,682	4,425,290
Designated funds	1,016,606	917,708
TOTAL FUNDS	<u><u>5,862,288</u></u>	<u><u>5,342,998</u></u>

The financial statements were approved and authorised for issue by the Trustees on January 2025.

Anthony W Bird
Chairman

Colonel T P O Till MBE
Regimental Lieutenant Colonel

THE COLDSTREAM GUARDS CHARITY

STATEMENT OF CASHFLOWS

For the year ended 30 September 2024

	<u>2024</u>	<u>2023</u>
	£	£
Cash outflow from operating activities	(125,262)	(139,995)
Cashflows from investing activities		
Investment income released to working capital	90,000	215,000
Sales of chattels	30,301	-
Purchase of chattels	(6,250)	(44,200)
Cash provided by investing activities	114,051	170,800
Increase in cash and cash equivalents in the year	(11,211)	30,805
Cash and cash equivalents brought forward	76,972	46,167
Total cash and cash equivalents at the end of the year	65,761	76,972

Reconciliation of Statement of Financial Activity to Cashflow from operating activities

	<u>2024</u>	<u>2023</u>
	£	£
Net movement in funds	519,290	(73,969)
Investment management charges	9,753	9,552
Gains/(losses) on investments	(386,081)	162,926
(Income) from investments	(237,048)	(236,433)
(Income) from asset sales	(30,301)	-
(Increase)/decrease in debtors	(17,034)	(4,869)
(Increase)/decrease in stocks	4,159	391
Increase/(decrease) in creditors	12,000	2,407
Cash outflow from operating activities	(125,262)	(139,995)

THE COLDSTREAM GUARDS CHARITY**NOTES TO THE ACCOUNTS**

At 30 September 2024

1. ACCOUNTING POLICIES**Basis of preparation of the accounts**

The financial statements 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Critical accounting judgements and estimates

In applying the financial reporting framework, the Trustees have made a number of subjective judgements, for example in respect of significant accounting estimates.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the dates on which either the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure has been accounted for on an accrual basis. Support expenses have been charged to respective Charity activities.

Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or when the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Charity.

THE COLDSTREAM GUARDS CHARITY**NOTES TO THE ACCOUNTS****At 30 September 2024****Recognition of liabilities**

Liabilities are recognised in full in the accounts as soon as an obligation arises.

Taxation

As a charity registered in the UK, the income of the Charity is exempt from taxation.

Investments

Investments are stated at market value at each balance sheet date. Investment management expenses have been shown in the Statement of Financial Activities. Realised and unrealised gains and losses are shown in the Statement of Financial Activities.

Fixed assets and Regimental property

Assets transferred in 2022 or purchased since are owned by the Charity and fall into the following categories:

a) Enduring assets

These include medals, paintings, silver, display cases and other items that have been or will be owned for many years and are likely to be held in perpetuity, as heritage assets. These also include less intrinsically valuable items but which are also considered heritage assets. These assets are not used operationally by the Charity.

As heritage assets their accounting treatment follows section 18 of the Charities SORP (FRS 102), Accounting for Heritage Assets. They are measured initially at either their cost or valuation if donated and a reasonable valuation can be obtained. Where reliable information on cost or value is not available and the cost of obtaining a valuation is not justified by the usefulness of the information to the users of the accounts and to the Charity for its own stewardship purposes, an explanatory note is provided. This accounting policy note fulfils that purpose.

The policy for the acquisition, maintenance and preservation, management and disposal of heritage assets is that those heritage assets held, whether by initial transfer, subsequent donation or purchase, are looked after to keep them in a state that they will be preserved. Appropriate items, or those with high maintenance costs may be considered for sale, and items may be purchased and added which are considered to be of importance to the Regiment. The assets are held at Regimental Headquarters and associated suitable safe locations.

b) Expendable assets

These include IT equipment, printers and other office equipment the use of which will result in the asset reducing in value. These assets are expensed in the Statement of Financial Activity in the year of purchase unless it would be material to depreciate them over a longer useful economic life.

c) Assets in use as Regimental property

This comprises assets that are used by the Regiment. They are depreciated over the expected useful life of the asset.

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

At 30 September 2024

Stocks

Stocks are included at the lower of cost or net realisable value.

Debtors

Short-term debtors are measured at transaction value, less any impairment.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

Presentational currency

The accounts are presented in Sterling and rounded to the nearest £.

Going Concern

The Trustees believe that there are no material uncertainties regarding the Charity's ability to continue as a going concern in the next twelve months.

2. DONATIONS AND LEGACIES

	<u>2024</u>	<u>2023</u>
	£	£
Donations	109,915	87,021
Share of One Day's Pay Scheme donations	49,495	49,823
	<u>159,410</u>	<u>136,844</u>

3. INVESTMENT INCOME

	<u>2024</u>	<u>2023</u>
	£	£
Dividends and interest from investments	237,048	236,433
Other interest	589	144
	<u>237,637</u>	<u>236,577</u>

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTSAt 30 September 2024**4. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<u>2024</u>	<u>2023</u>
	£	£
Direct charitable costs		
Welfare grants to individuals	53,327	41,537
Regimental grants & activity subsidies	80,967	86,920
Other direct charitable expenditure	3,106	5,976
Fundraising costs	15,160	10,393
Salaries	58,579	57,578
Pensions	1,207	1,275
Library services and administration	3,492	6,848
Presentations	9,560	3,525
Coldstream Guards Band event costs	3,320	3,294
Repairs	-	2,598
Volunteer & travel costs	2,654	8,120
	<u>231,372</u>	<u>228,064</u>
Support costs		
Telephone	1,576	2,320
IT and software	15,171	3,677
Printing, postage and stationery	8,762	9,531
Insurance	7,624	6,479
Sundry other expenditure	12,860	13,612
	<u>45,993</u>	<u>35,619</u>
Governance costs		
Audit fees	13,900	12,500
Accountancy & bookkeeping	11,518	11,239
Legal fees	3,143	3,374
Fund manager fees	9,753	9,553
Governance costs	-	526
Bank charges	(92)	128
	<u>38,222</u>	<u>37,320</u>

The average number of remunerated individuals during the year was two (2023: two) who were not paid more than £60,000.

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

At 30 September 2024

5. TRUSTEES

No Trustee received remuneration. No Trustees were reimbursed expenses incurred (2023: two). In 2024 this amounted to £nil (2023: £209). No transactions have been undertaken in the name of or on behalf of the Charity in which any Trustee or person connected with such a Trustee has any material interest save for a payment of £13,858 to the Charity by Lieutenant General Sir James J C Bucknall, being the cost previously incurred for a portrait of him that the Charity wished to dispose.

6. INVESTMENTS

	<u>2024</u>	<u>2023</u>
	£	£
Brought forward	5,240,235	-
Transferred in	-	5,391,280
Income from investments	237,048	236,433
Transferred to working capital	(90,000)	(215,000)
Management fees	(9,753)	(9,552)
Unrealised gain/(loss) in year	386,081	(162,926)
Value at end of year	<u>5,763,611</u>	<u>5,240,235</u>

7. TANGIBLE FIXED ASSETS

	<u>2024</u>	<u>2023</u>
	£	£
Brought forward	44,200	-
Addition by purchase of Regimental chattels in year	6,250	44,200
Carried forward	<u>50,450</u>	<u>44,200</u>

No depreciation is charged on heritage assets.

8. DEBTORS

	<u>2024</u>	<u>2023</u>
	£	£
Prepayments	-	5,466
Sundry debtor	22,500	-
	<u>22,500</u>	<u>5,466</u>

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

At 30 September 2024

9. CREDITORS

	<u>2024</u>	<u>2023</u>
	£	£
Accruals	19,200	19,700
Due to Coldstream Guards Association	2,264	2,552
Sundry creditors	17,680	4,892
Caumont Prize fund	3,400	3,400
	<u>42,544</u>	<u>30,544</u>

Colonel (Ret'd) J D Bagshaw, Secretary to the Trustees, is also a trustee of the Coldstream Guards Association and so is considered a related party. The amount due to the Association is a related party transaction.

10. RESERVES

	General Unrestricted	Designated Unrestricted	Total
Year to 30.9.24	£	£	£
Brought forward	4,425,291	917,707	5,342,998
Income	408,830	39,966	448,796
Expenditure	(305,868)	(9,719)	(315,587)
Investment gain in year	317,429	68,652	386,081
Balance carried forward	<u>4,845,682</u>	<u>1,016,606</u>	<u>5,862,288</u>

	General Unrestricted	Designated Unrestricted	Total
Year to 30.9.23	£	£	£
Transferred	4,497,087	919,880	5,416,967
Income	351,386	38,574	389,960
Expenditure	(288,583)	(12,420)	(301,003)
Investment loss in year	(134,599)	(28,327)	(162,926)
Balance carried forward	<u>4,425,291</u>	<u>917,707</u>	<u>5,342,998</u>

The Trustees designated monies raised from appeals following Afghanistan deployment.

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

At 30 September 2024

11. GRANTS TO INSTITUTIONS

Within Regimental grants & activity subsidies of £80,967 (2023 :£86,920) were the following grants to institutions

	<u>2024</u>	<u>2023</u>
	£	£
Army Benevolent Fund	10,000	10,000
Guards Museum Trust	3,000	3,000
King Edward VII Hospital	1,000	1,000

12. OTHER FINANCIAL COMMITMENTS

At the year end the Charity had the following future minimum lease payments due under non-cancellable operating leases, and had paid £3,574 (2023: £1,760) during the year.

	<u>2024</u>	<u>2023</u>
	£	£
Falling due within one year	3,814	2,347
Falling due within two to five years	10,926	7,042
	<u>14,740</u>	<u>9,389</u>

THE COLDSTREAM GUARDS CHARITY**Independent Auditor's Report to the Trustees of The Coldstream Guards Charity****Opinion**

We have audited the financial statements of The Coldstream Guards Charity (the 'charity') for the year ended 30 September 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 30 September 2024 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. Our opinion on the financial statements does not cover the other information and 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.

THE COLDSTREAM GUARDS CHARITY**Auditors' Report (continued)****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 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 in the trustees' annual report, 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's responsibilities for the audit of financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 COLDSTREAM GUARDS CHARITY

Auditors' Report (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the Charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of noncompliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 Financial Reporting Council's website at: <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>. This description forms part of our auditor's report.

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.

Shaw Gibbs (Audit) Limited (Statutory Auditor)
Chartered Certified Accountants
25 St Thomas Street
Winchester
Hampshire SO23 9HJ

Date:

Shaw Gibbs (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



THE COLDSTREAM GUARDS CHARITY

ACCOUNTS

For the year ended 30 September 2024

Registered Charity number 1194650

THE COLDSTREAM GUARDS CHARITY

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THE COLDSTREAM GUARDS CHARITY

TRUSTEES' ANNUAL REPORT

The Trustees present their report together with the accounts for the year ended 30 September 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and accounts of the Charity.

1. CHARITABLE OBJECTS OF THE COLDSTREAM GUARDS CHARITY

The objects of the Charity are:-

- (1) to assist and provide relief to any serving or former serving officer, warrant officer, non-commissioned officer or guardsman of the Regiment of the Coldstream Guards, or in exceptional circumstances any person associated with the Regiment of the Coldstream 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;
- (2) to support financially or otherwise those charities, whether the same be a military or civil charity, which in the opinion of the Trustees directly or indirectly benefit those persons or persons or charitable purposes referred to in (1) above or (3) below;
- (3) to promote the efficiency of the Regiment of the Coldstream Guards in such charitable ways as the Trustees shall decide; and
- (4) to further such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Charity was founded and registered on 2 June 2021, as a Charitable Incorporated Organisation (CIO), to take over the property, rights, privileges and undertakings, and to discharge the liabilities of, the former Regimental Charities.

Governance

The members of the CIO shall be its Trustees for the time being. The only persons eligible to be members of the CIO are its Trustees. Membership of the CIO cannot be transferred to anyone else.

Trustees

The Trustees are named on page 4. They are to have served in the Coldstream Guards, unless in the opinion of the Trustees they have sufficient connection with the Coldstream Guards or the Trustees determine in the best interests of the Charity they should be appointed as a Trustee.

There should be not less than three nor more than eight Trustees, and this number shall include the Regimental Lieutenant Colonel as ex-officio trustee.

Management

The Trustees may delegate the implementation of their decisions or day-to-day management of the affairs of the CIO to the Regimental Adjutant with delegated authority.

THE COLDSTREAM GUARDS CHARITY

TRUSTEES' ANNUAL REPORT

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England & Wales/Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

3. ACTIVITIES

All elements of the Regiment were active in fundraising for the Charity. Funds were applied to assist Coldstreamers, and activities were assisted in order to promote and maintain the strength of the Regiment. The aims and objectives of the Charity do not change significantly from year to year, whilst the Trustees remain responsive to changes in needs of Coldstreamers and their families according to circumstances.

The Charity was able to assist 77 welfare cases (2023: 45) by way of grants, having considered and processed 110 cases (2023: 89), and assisted six (2023: seven) organisations by way of donations.

4. FINANCIAL REVIEW

Overview of Accounts Results

The Charity had an operating surplus of £133,209 (2023: £88,957) for the year, before unrealised gains on investments of £386,081 (2023: unrealised loss £(162,926)).

Net assets at the year end were £5,862,288 (2023: £5,342,998) and included working capital of £48,227 (2023: £58,563).

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

5. RISK MANAGEMENT REVIEW

The Trustees regularly review the risks to which the Charity is exposed, including those related to the finances of the Charity, and are satisfied that systems are in place to mitigate the exposure to such risks.

THE COLDSTREAM GUARDS CHARITY**TRUSTEES' ANNUAL REPORT****6. INVESTMENT POLICY AND PERFORMANCE**

The Trustees have engaged Cazenove Capital as fund managers, with the Trustees reviewing their performance.

The fund managers have been set specific objectives and a performance benchmark by the Trustees, to produce a steady level of income sufficient to meet the normal working capital of the Charity.

7. RESERVES POLICY

The Trustees hold sufficient reserves to meet the charitable and administrative expenditure for foreseen circumstances consistent with the charitable objects, whilst also retaining additional reserves for contingencies which might reasonably be expected to arise given the nature of the Charity and the potential needs of its beneficiaries. Sufficient reserves are retained in liquid funds to cover expected annual expenditure.

8. PUBLIC BENEFIT

The Trustees have complied with section 4 of the Charities Act 2006 requiring them to have regard to the public benefit guidance published by the Charity Commission; the Charity assists service personnel to more efficiently perform their roles within the British Army, and continues to provide assistance to past service personnel and their families for the relief of hardship, need and the effects of disability, all of which maintains the identity and continued strength of the Regiment.

Approved and signed on behalf of the Trustees

Anthony W Bird

Colonel T P O Till MBE

Date: January 2025

THE COLDSTREAM GUARDS CHARITY

INFORMATION

REGIMENTAL TRUSTEES AND ADVISERS

A W Bird	Chairman from 31.7.2023 and appointed until 31.7.2026
Colonel T P O Till MBE	Ex-officio Trustee as the Regimental Lieutenant Colonel of the Regiment, appointed until expiry of his term of office
Lieutenant General Sir James J C Bucknall KCB CBE	Appointed until 31.7.2029
Major N J W Parsons MBE	Appointed until 31.7.2025
G B Alliot	Appointed until 31.7.2027
Major J A D Duckworth-Chad MVO	Appointed until 31.7.2027
Captain J D W Bradford	Appointed 17.7.2024
Secretary to the Trustees (responsible for day to day management)	Colonel (Ret'd) J D Bagshaw CBE LVO, from 1 April 2024 Colonel (Ret'd) D D S A Vandeleur, until 31 March 2024
Principal Address	Wellington Barracks, Birdcage Walk London SW1E 6HQ
Auditors:	Shaw Gibbs (Audit) Limited Chartered Certified Accountants 25 St Thomas Street Winchester Hampshire SO23 9HJ
Regimental Accountants	Spofforth Partners Limited Chartered Accountants Byne Cottage, Manley's Hill Storrington West Sussex RH20 4BN
Regimental Bankers	Lloyds Bank Plc Cox's and King's Branch PO Box 1190 7 Pall Mall London SW1Y 5NA
Regimental Fund Managers	Cazenove Capital Management 12 Moorgate London EC2R 6DA

The Charity is administered at Regimental Headquarters, Wellington Barracks, London. The Trustees meet regularly, with the Secretary and their advisers in attendance.

THE COLDSTREAM GUARDS CHARITY

STATEMENT OF FINANCIAL ACTIVITY

For the year ended 30 September 2024

	<u>2024</u>	<u>2023</u>
	£	£
INCOME		
Donations and legacies (note 2)	159,410	136,844
Fundraising income	21,448	14,989
Investment income (note 3)	237,637	236,577
Other income from sale of chattels	30,301	1,550
Total income	<u>448,796</u>	<u>389,960</u>
EXPENDITURE		
Charitable activities (note 4)		
Direct Charitable costs	231,372	228,064
Support costs	45,993	35,619
Governance costs	38,222	37,320
Total expenditure	<u>315,587</u>	<u>301,003</u>
Net income and movement in funds before gains/(losses) on investments	<u>133,209</u>	<u>88,957</u>
Net unrealised gains/(losses) on investments	386,081	(162,926)
Net movement in funds	<u>519,290</u>	<u>(73,969)</u>
Total fund balance brought forward	5,342,998	-
Transfer of Fund	-	5,416,967
Total fund balance carried forward	<u><u>5,862,288</u></u>	<u><u>5,342,998</u></u>

THE COLDSTREAM GUARDS CHARITY

BALANCE SHEET

For the year ended 30 September 2024

	<u>2024</u>	<u>2023</u>
	£	£
FIXED ASSETS		
Investments (note 6)	5,763,611	5,240,235
Tangible assets (note 7)	50,450	44,200
	5,814,061	5,284,435
 CURRENT ASSETS		
Debtors (note 8)	22,500	5,466
Stocks	2,510	6,669
Cash at bank and in hand	65,761	76,972
Total Current Assets	90,771	89,107
 CURRENT LIABILITIES		
Creditors: amounts falling due within one year (note 9)	42,544	30,544
 NET CURRENT ASSETS	48,227	58,563
NET ASSETS	<u><u>5,862,288</u></u>	<u><u>5,342,998</u></u>
 FUNDS		
Unrestricted funds: (note 10)		
General unrestricted funds	4,845,682	4,425,290
Designated funds	1,016,606	917,708
TOTAL FUNDS	<u><u>5,862,288</u></u>	<u><u>5,342,998</u></u>

The financial statements were approved and authorised for issue by the Trustees on January 2025.

Anthony W Bird
Chairman

Colonel T P O Till MBE
Regimental Lieutenant Colonel

THE COLDSTREAM GUARDS CHARITY

STATEMENT OF CASHFLOWS

For the year ended 30 September 2024

	<u>2024</u>	<u>2023</u>
	£	£
Cash outflow from operating activities	(125,262)	(139,995)
Cashflows from investing activities		
Investment income released to working capital	90,000	215,000
Sales of chattels	30,301	-
Purchase of chattels	(6,250)	(44,200)
Cash provided by investing activities	114,051	170,800
Increase in cash and cash equivalents in the year	(11,211)	30,805
Cash and cash equivalents brought forward	76,972	46,167
Total cash and cash equivalents at the end of the year	65,761	76,972

Reconciliation of Statement of Financial Activity to Cashflow from operating activities

	<u>2024</u>	<u>2023</u>
	£	£
Net movement in funds	519,290	(73,969)
Investment management charges	9,753	9,552
Gains/(losses) on investments	(386,081)	162,926
(Income) from investments	(237,048)	(236,433)
(Income) from asset sales	(30,301)	-
(Increase)/decrease in debtors	(17,034)	(4,869)
(Increase)/decrease in stocks	4,159	391
Increase/(decrease) in creditors	12,000	2,407
Cash outflow from operating activities	(125,262)	(139,995)

THE COLDSTREAM GUARDS CHARITY**NOTES TO THE ACCOUNTS**

At 30 September 2024

1. ACCOUNTING POLICIES**Basis of preparation of the accounts**

The financial statements 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Critical accounting judgements and estimates

In applying the financial reporting framework, the Trustees have made a number of subjective judgements, for example in respect of significant accounting estimates.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the dates on which either the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure has been accounted for on an accrual basis. Support expenses have been charged to respective Charity activities.

Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or when the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Charity.

THE COLDSTREAM GUARDS CHARITY**NOTES TO THE ACCOUNTS****At 30 September 2024****Recognition of liabilities**

Liabilities are recognised in full in the accounts as soon as an obligation arises.

Taxation

As a charity registered in the UK, the income of the Charity is exempt from taxation.

Investments

Investments are stated at market value at each balance sheet date. Investment management expenses have been shown in the Statement of Financial Activities. Realised and unrealised gains and losses are shown in the Statement of Financial Activities.

Fixed assets and Regimental property

Assets transferred in 2022 or purchased since are owned by the Charity and fall into the following categories:

a) Enduring assets

These include medals, paintings, silver, display cases and other items that have been or will be owned for many years and are likely to be held in perpetuity, as heritage assets. These also include less intrinsically valuable items but which are also considered heritage assets. These assets are not used operationally by the Charity.

As heritage assets their accounting treatment follows section 18 of the Charities SORP (FRS 102), Accounting for Heritage Assets. They are measured initially at either their cost or valuation if donated and a reasonable valuation can be obtained. Where reliable information on cost or value is not available and the cost of obtaining a valuation is not justified by the usefulness of the information to the users of the accounts and to the Charity for its own stewardship purposes, an explanatory note is provided. This accounting policy note fulfils that purpose.

The policy for the acquisition, maintenance and preservation, management and disposal of heritage assets is that those heritage assets held, whether by initial transfer, subsequent donation or purchase, are looked after to keep them in a state that they will be preserved. Appropriate items, or those with high maintenance costs may be considered for sale, and items may be purchased and added which are considered to be of importance to the Regiment. The assets are held at Regimental Headquarters and associated suitable safe locations.

b) Expendable assets

These include IT equipment, printers and other office equipment the use of which will result in the asset reducing in value. These assets are expensed in the Statement of Financial Activity in the year of purchase unless it would be material to depreciate them over a longer useful economic life.

c) Assets in use as Regimental property

This comprises assets that are used by the Regiment. They are depreciated over the expected useful life of the asset.

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

At 30 September 2024

Stocks

Stocks are included at the lower of cost or net realisable value.

Debtors

Short-term debtors are measured at transaction value, less any impairment.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

Presentational currency

The accounts are presented in Sterling and rounded to the nearest £.

Going Concern

The Trustees believe that there are no material uncertainties regarding the Charity's ability to continue as a going concern in the next twelve months.

2. DONATIONS AND LEGACIES

	<u>2024</u>	<u>2023</u>
	£	£
Donations	109,915	87,021
Share of One Day's Pay Scheme donations	49,495	49,823
	<u>159,410</u>	<u>136,844</u>

3. INVESTMENT INCOME

	<u>2024</u>	<u>2023</u>
	£	£
Dividends and interest from investments	237,048	236,433
Other interest	589	144
	<u>237,637</u>	<u>236,577</u>

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTSAt 30 September 2024**4. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<u>2024</u>	<u>2023</u>
	£	£
Direct charitable costs		
Welfare grants to individuals	53,327	41,537
Regimental grants & activity subsidies	80,967	86,920
Other direct charitable expenditure	3,106	5,976
Fundraising costs	15,160	10,393
Salaries	58,579	57,578
Pensions	1,207	1,275
Library services and administration	3,492	6,848
Presentations	9,560	3,525
Coldstream Guards Band event costs	3,320	3,294
Repairs	-	2,598
Volunteer & travel costs	2,654	8,120
	<u>231,372</u>	<u>228,064</u>
Support costs		
Telephone	1,576	2,320
IT and software	15,171	3,677
Printing, postage and stationery	8,762	9,531
Insurance	7,624	6,479
Sundry other expenditure	12,860	13,612
	<u>45,993</u>	<u>35,619</u>
Governance costs		
Audit fees	13,900	12,500
Accountancy & bookkeeping	11,518	11,239
Legal fees	3,143	3,374
Fund manager fees	9,753	9,553
Governance costs	-	526
Bank charges	(92)	128
	<u>38,222</u>	<u>37,320</u>

The average number of remunerated individuals during the year was two (2023: two) who were not paid more than £60,000.

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

At 30 September 2024

5. TRUSTEES

No Trustee received remuneration. No Trustees were reimbursed expenses incurred (2023: two). In 2024 this amounted to £nil (2023: £209). No transactions have been undertaken in the name of or on behalf of the Charity in which any Trustee or person connected with such a Trustee has any material interest save for a payment of £13,858 to the Charity by Lieutenant General Sir James J C Bucknall, being the cost previously incurred for a portrait of him that the Charity wished to dispose.

6. INVESTMENTS

	<u>2024</u>	<u>2023</u>
	£	£
Brought forward	5,240,235	-
Transferred in	-	5,391,280
Income from investments	237,048	236,433
Transferred to working capital	(90,000)	(215,000)
Management fees	(9,753)	(9,552)
Unrealised gain/(loss) in year	386,081	(162,926)
Value at end of year	<u>5,763,611</u>	<u>5,240,235</u>

7. TANGIBLE FIXED ASSETS

	<u>2024</u>	<u>2023</u>
	£	£
Brought forward	44,200	-
Addition by purchase of Regimental chattels in year	6,250	44,200
Carried forward	<u>50,450</u>	<u>44,200</u>

No depreciation is charged on heritage assets.

8. DEBTORS

	<u>2024</u>	<u>2023</u>
	£	£
Prepayments	-	5,466
Sundry debtor	22,500	-
	<u>22,500</u>	<u>5,466</u>

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

At 30 September 2024

9. CREDITORS

	<u>2024</u>	<u>2023</u>
	£	£
Accruals	19,200	19,700
Due to Coldstream Guards Association	2,264	2,552
Sundry creditors	17,680	4,892
Caumont Prize fund	3,400	3,400
	<u>42,544</u>	<u>30,544</u>

Colonel (Ret'd) J D Bagshaw, Secretary to the Trustees, is also a trustee of the Coldstream Guards Association and so is considered a related party. The amount due to the Association is a related party transaction.

10. RESERVES

	General Unrestricted	Designated Unrestricted	Total
	£	£	£
Year to 30.9.24			
Brought forward	4,425,291	917,707	5,342,998
Income	408,830	39,966	448,796
Expenditure	(305,868)	(9,719)	(315,587)
Investment gain in year	317,429	68,652	386,081
	<u>4,845,682</u>	<u>1,016,606</u>	<u>5,862,288</u>

	General Unrestricted	Designated Unrestricted	Total
	£	£	£
Year to 30.9.23			
Transferred	4,497,087	919,880	5,416,967
Income	351,386	38,574	389,960
Expenditure	(288,583)	(12,420)	(301,003)
Investment loss in year	(134,599)	(28,327)	(162,926)
	<u>4,425,291</u>	<u>917,707</u>	<u>5,342,998</u>

The Trustees designated monies raised from appeals following Afghanistan deployment.

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

At 30 September 2024

11. GRANTS TO INSTITUTIONS

Within Regimental grants & activity subsidies of £80,967 (2023 :£86,920) were the following grants to institutions

	<u>2024</u>	<u>2023</u>
	£	£
Army Benevolent Fund	10,000	10,000
Guards Museum Trust	3,000	3,000
King Edward VII Hospital	1,000	1,000

12. OTHER FINANCIAL COMMITMENTS

At the year end the Charity had the following future minimum lease payments due under non-cancellable operating leases, and had paid £3,574 (2023: £1,760) during the year.

	<u>2024</u>	<u>2023</u>
	£	£
Falling due within one year	3,814	2,347
Falling due within two to five years	10,926	7,042
	<u>14,740</u>	<u>9,389</u>

THE COLDSTREAM GUARDS CHARITY**Independent Auditor's Report to the Trustees of The Coldstream Guards Charity****Opinion**

We have audited the financial statements of The Coldstream Guards Charity (the 'charity') for the year ended 30 September 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 30 September 2024 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. Our opinion on the financial statements does not cover the other information and 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.

THE COLDSTREAM GUARDS CHARITY**Auditors' Report (continued)****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 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 in the trustees' annual report, 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's responsibilities for the audit of financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 COLDSTREAM GUARDS CHARITY

Auditors' Report (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the Charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of noncompliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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 Financial Reporting Council's website at: <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>. This description forms part of our auditor's report.

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.

Shaw Gibbs (Audit) Limited (Statutory Auditor)
Chartered Certified Accountants
25 St Thomas Street
Winchester
Hampshire SO23 9HJ

Date:

Shaw Gibbs (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

14th January 2025

The Trustees
The Coldstream Guards Charity CIO
RHQ Coldstream Guards
Wellington Barracks
Birdcage Walk
London
SW1E 6HQ

Dear Sirs,

Report to management and those charged with governance

Following the completion of our audit work we are writing to you to set out those matters which arose during the course of our audit for the year ended 30th September 2024 and which we consider should be brought to your attention or which we are required by auditing standards to communicate to those charged with governance.

These matters came to light during the course of our normal audit tests which are designed to assist us in forming our opinion on the financial statements. Our tests may not necessarily disclose all errors or irregularities and should not be relied upon to do so. However, if any irregularity did come to our attention during our audit tests, we would, of course, inform you immediately.

Matters to be discussed with management

During the course of our audit, we identified the following deficiencies and consider that they should be brought to your attention. Please see Appendix 1.

Summary of audit differences

Attached to our letter of representation is a schedule of all the unadjusted misstatements noted during our audit work. We should be grateful if you would review these and confirm that you are satisfied that none of these need to be adjusted for in the financial statements.

Audit approach

There were no changes to our planned audit approach.

Audit report

We have issued an unmodified audit report for the year.

Shaw Gibbs (Audit) Limited
25 St Thomas Street
Winchester
SO23 9HJ

T: 01962 844300

www.shawgibbs.com

Ethical standards for auditors

We have complied with the Ethical Standards for Auditors and all threats to our independence have been properly addressed through appropriate safeguards. No additional facts or matters have arisen during the course of the audit that we wish to draw to your attention, and we confirm that we are independent and able to express an objective opinion on the financial statements.

This report has been prepared for the sole use of the Trustees of The Coldstream Guards Charity CIO and must not be shown to third parties without our prior consent. No responsibility is accepted by Shaw Gibbs (Audit) Limited towards any party acting or refraining from action as a result of this report.

Finally, we would like to express our thanks to all members of the company's staff who assisted us in carrying out our work.

Yours faithfully,

A handwritten signature in black ink that reads "Shaw Gibbs (Audit) Limited". The signature is written in a cursive, flowing style.

Shaw Gibbs (Audit) Limited

Appendix 1

Management Letter points raised for year ended 30th September 2024.

Weakness	Example	Consequence	Recommendation	Client Comment
Main points to address: Bank statements Not all bank statements are in the name of the CIO.	The donations bank account is not in the CIO name	Legal ownership and control of the bank account may be questioned. We know that you are aware of the issue and confirm that the CIO has legal ownership of the bank accounts.	We understand that a number of donors still pay into the old bank account. We recommend that the donors are contacted where possible and the level of donations into this account is monitored with a view to managing its closure.	
Expenditure Not all invoices were in the CIO name	Billy Matthews - 08/009 July was addressed to RHQ Coldstream Guards.	Legal right to pay could be questioned	Endeavour to ensure that invoices are in the name of the CIO.	
Grants awarded Not all grants awarded had supporting documentation for the approval process or grant reports.	As discussed on site, some were not available to review as they were verbal	Grants may be awarded without proper authorisation	Ensure that the entire grant process from grant approval through to grant reports are saved and even if emailed filed. Any verbal approvals should also be emailed.	

Weakness	Example	Consequence	Recommendation	Client Comment
Grants awarded Grants awarded to Battalions based on their initial funding proposal are approved by trustees. However, changes on request of the Battalion are often confirmed via email.	Grants to the Band in their proposal included Team Building projects. £7,500 was approved, however £1,000 of this was later spent on a leaving function at Browns Bar.	Grants may be awarded without proper authorisation	Ensure that any changes to the grant proposal are reviewed and approved by trustees with the same level of detail as the initial proposal.	
General The Charity commission states that the charity is not recognised by HMRC for gift aid however the charity makes gift aid claims	N/A	The charity commission information is not up to date	Ensure that this is updated	
Minor points to consider:				
Income Not all income was traceable to supporting documentation.	£50 donation received into the bank had no supporting documentation	Could be misstated	Attach supporting documentation for both income and expenditure in Xero for easy access and reliable records.	
General Currently one Xero accounts is maintained for book-keeping across multiple related charities.	N/A	It is more likely that a mistake in allocating costs and income is made. It is hard to trace the exact CIO management accounts through.	We would recommend having distinctly separate Xero accounts.	

Weakness	Example	Consequence	Recommendation	Client Comment
Income The sale of chattels in the year was carried out by the Battalions, of which no sales invoices were raised.	1 COLDSTREAM GDS – Marquee for £14,928 but per receipt voucher £15,000. Trivial difference unknown.	Could be misstated as hard to trace.	Ensure that all sales of chattel items are through the CIO and invoices are correctly raised.	
Income Legacy income should be tracked and recorded at the earliest point of recoverable income. Any legacy income that is contingent should be disclosed in the accounts.	A late change of £20,000 was adjusted for legacy income.	Legacy income could be incorrectly recorded according to the SORP.	Maintain a legacy tracker with key dates and details included. Have this reviewed by the accountants before finalising the accounts.	

Accounts



THE COLDSTREAM GUARDS CHARITY

ACCOUNTS

For the year ended 30 September 2023

Registered Charity number 1194650

THE COLDSTREAM GUARDS CHARITY

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THE COLDSTREAM GUARDS CHARITY

TRUSTEES' ANNUAL REPORT

The Trustees present their report together with the accounts for the year ended 30 September 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and accounts of the Charity. This is the first Annual Report since incorporation on 2 June 2021, and includes all activity since that date.

1. CHARITABLE OBJECTS OF THE COLDSTREAM GUARDS CHARITY

The objects of the Charity are:-

- (1) to assist and provide relief to any serving or former serving officer, warrant officer, non-commissioned officer or guardsman of the Regiment of the Coldstream Guards, or in exceptional circumstances any person associated with the Regiment of the Coldstream 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;
- (2) to support financially or otherwise those charities, whether the same be a military or civil charity, which in the opinion of the Trustees directly or indirectly benefit those persons or persons or charitable purposes referred to in (1) above or (3) below;
- (3) to promote the efficiency of the Regiment of the Coldstream Guards in such charitable ways as the Trustees shall decide; and
- (4) to further such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Charity was founded and registered on 2 June 2021, as a Charitable Incorporated Organisation (CIO), to take over the property, rights, privileges and undertakings, and to discharge the liabilities of, the former Regimental Charities.

Governance

The members of the CIO shall be its Trustees for the time being. The only persons eligible to be members of the CIO are its Trustees. Membership of the CIO cannot be transferred to anyone else.

Trustees

The Trustees are named on page 4. They are to have served in the Coldstream Guards, unless in the opinion of the Trustees they have sufficient connection with the Coldstream Guards or the Trustees determine in the best interests of the Charity they should be appointed as a Trustee.

There should be not less than three nor more than eight Trustees, and this number shall include the Regimental Lieutenant Colonel as ex-officio trustee.

Management

The Trustees may delegate the implementation of their decisions or day-to-day management of the affairs of the CIO to the Regimental Adjutant with delegated authority.

THE COLDSTREAM GUARDS CHARITY

TRUSTEES' ANNUAL REPORT

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to Charities in England & Wales/Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

3. ACTIVITIES

All elements of the Regiment were active in fundraising for the Charity. Funds were applied to assist Coldstreamers, and activities were assisted in order to promote and maintain the strength of the Regiment. The aims and objectives of the Charity do not change significantly from year to year, whilst the Trustees remain responsive to changes in needs of Coldstreamers and their families according to circumstances.

The Charity was able to assist 45 welfare cases by way of grants, having considered and processed 89 cases, and assisted seven organisations by way of donations.

4. FINANCIAL REVIEW

Overview of Accounts Results

Following the transfer from the previous Regimental Charitable Funds of £5,416,967 on 30 September 2022, the Charity had an operating surplus of £88,957 for the year, before unrealised losses on investments of £(162,926).

Net assets at the year end were £5,342,998 including working capital of £58,563.

Trustees' Responsibilities for the Financial Statements

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

5. RISK MANAGEMENT REVIEW

The Trustees regularly review the risks to which the Charity is exposed, including those related to the finances of the Charity, and are satisfied that systems are in place to mitigate the exposure to such risks.

THE COLDSTREAM GUARDS CHARITY**TRUSTEES' ANNUAL REPORT****6. INVESTMENT POLICY AND PERFORMANCE**

The Trustees have engaged Cazenove Capital as fund managers, with the Trustees reviewing their performance.

The fund managers have been set specific objectives and a performance benchmark by the delegated investment adviser, to produce a steady level of income sufficient to meet the normal working capital of the Charity.

7. RESERVES POLICY

The Trustees hold sufficient reserves to meet the charitable and administrative expenditure for foreseen circumstances consistent with the charitable objects, whilst also retaining additional reserves for contingencies which might reasonably be expected to arise given the nature of the Charity and the potential needs of its beneficiaries. Sufficient reserves are retained in liquid funds to cover expected annual expenditure. Some specific funds raised have been designated.

8. PUBLIC BENEFIT

The Trustees have complied with section 4 of the Charities Act 2006 requiring them to have regard to the public benefit guidance published by the Charity Commission; the Charity assists service personnel to more efficiently perform their roles within the British Army, and continues to provide assistance to past service personnel and their families for the relief of hardship, need and the effects of disability, all of which maintains the identity and continued strength of the Regiment.

Approved and signed on behalf of the Trustees by:-

Anthony W Bird

Colonel T P O Till MBE

Date: 24 January 2024

THE COLDSTREAM GUARDS CHARITY

INFORMATION

REGIMENTAL TRUSTEES AND ADVISERS

Captain R V Fitzgeorge-Balfour	Chairman, until 31.7.2023, retired
A W Bird	Chairman from 31.7.2023 and appointed until 31.7.2026
Colonel T P O Till MBE	Ex-officio Trustee as the Regimental Lieutenant Colonel of the Regiment, appointed until expiry of his term of office
Lieutenant General Sir J C Bucknall KCB CBE	Appointed until 31.7.2024
Major N J W Parsons MBE	Appointed until 31.7.2025
Major J A E Rous	Appointed until 31.7.2022, retired
G Alliot	Appointed until 31.7.2027
J Duckworth-Chad	Appointed until 31.7.2027
Secretary to the Trustees (responsible for day to day management)	Colonel (Ret'd) D D S A Vandeleur
Principal Address	Wellington Barracks, Birdcage Walk London SW1E 6HQ
Auditors:	Martin and Company Audit Limited Chartered Accountants 25 St Thomas Street Winchester Hampshire SO23 9HJ
Regimental Accountants	Spofforth Partners Limited Chartered Accountants Byne Cottage, Manley's Hill Storrington West Sussex RH20 4BN
Regimental Bankers	Lloyds Bank Plc Cox's and King's Branch PO Box 1190 7 Pall Mall London SW1Y 5NA
Regimental Fund Managers	Cazenove Capital Management 12 Moorgate London EC2R 6DA

The Charity is administered at Regimental Headquarters, Wellington Barracks, London. The Trustees meet regularly, with their advisers in attendance.

THE COLDSTREAM GUARDS CHARITY**STATEMENT OF FINANCIAL ACTIVITY****for the year ended 30 September 2023**

	<u>2023</u> £
INCOME	
Donations and legacies (note 2)	136,844
Fundraising income	14,989
Investment income (note 3)	236,577
Other income from sale of chattels	1,550
Total income	<u>389,960</u>
EXPENDITURE	
Charitable activities (note 4)	
Direct Charitable costs	228,064
Support costs	35,619
Governance costs	37,320
Total expenditure	<u>301,003</u>
Net income and movement in funds before (losses) on investments	88,957
Net unrealised losses on investments	(162,926)
Net movements in total funds	<u>(73,969)</u>
Transfer of Fund (page 17)	5,416,967
Total fund balance carried forward	<u><u>5,342,998</u></u>

THE COLDSTREAM GUARDS CHARITY

BALANCE SHEET

for the year ended 30 September 2023

	<u>2023</u>	<u>2023</u>
	£	£
FIXED ASSETS		
Investments (note 6)		5,240,235
Tangible assets (note 7)		44,200
		5,284,435
 CURRENT ASSETS		
Debtors (note 8)	5,466	
Stocks	6,669	
Cash at bank and in hand	76,972	
Total Current Assets	89,107	
CURRENT LIABILITIES		
Creditors: amounts falling due within one year (note 9)	30,544	
 NET CURRENT ASSETS		58,563
NET ASSETS		<u><u>5,342,998</u></u>
 FUNDS		
Unrestricted funds: (note 10)		
General unrestricted funds		4,425,290
Designated funds		917,708
TOTAL FUNDS		<u><u>5,342,998</u></u>

The financial statements were approved and authorised for issue by the Trustees on 24 January 2024.

Anthony W Bird
Chairman

Colonel T P O Till MBE
Regimental Lieutenant Colonel

THE COLDSTREAM GUARDS CHARITY

STATEMENT OF CASHFLOWS

for the year ended 30 September 2023

	£
Cash outflow from operating activities	(139,995)
Cashflows from investing activities	
Investment income released to working capital	215,000
Purchase of chattels	(44,200)
Cash provided by investing activities	170,800
Increase in cash and cash equivalents in the year	30,805
Cash and cash equivalents transferred in	46,167
Total cash and cash equivalents at the end of the year	76,972

Reconciliation of Statement of Financial Activity to Cashflow from operating activities

	£
Net movement in funds for the year	(73,969)
Investment management charges	9,552
Losses on investments	162,926
Income from investments	(236,433)
(Increase)/decrease in debtors	(4,869)
(Increase)/decrease in stocks	391
Increase/(decrease) in creditors	2,407
Cash outflow from operating activities	(139,995)

THE COLDSTREAM GUARDS CHARITY**NOTES TO THE ACCOUNTS**

At 30 September 2023

1. ACCOUNTING POLICIES**Basis of preparation of the accounts**

The financial statements 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006/Charities Act 2011.

Critical accounting judgements and estimates

In applying the financial reporting framework, the Trustees have made a number of subjective judgements, for example in respect of significant accounting estimates.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Income recognition

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the dates on which either the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure has been accounted for on an accrual basis. Support expenses have been charged to respective Charity activities.

Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or when the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Charity.

THE COLDSTREAM GUARDS CHARITY**NOTES TO THE ACCOUNTS****At 30 September 2023****Recognition of liabilities**

Liabilities are recognised in full in the accounts as soon as an obligation arises.

Taxation

As a charity registered in the UK, the income of the Charity is exempt from taxation.

Investments

Investments are stated at market value at each balance sheet date. Investment management expenses have been shown in the Statement of Financial Activities. Realised and unrealised gains and losses are shown in the Statement of Financial Activities.

Fixed assets and Regimental property

Assets transferred in 2022 or purchased since are owned by the Charity and fall into the following categories:

a) Enduring assets

These include medals, paintings, silver, display cases and other items that have been or will be owned for many years and are likely to be held in perpetuity, as heritage assets. These also include less intrinsically valuable items but which are also considered heritage assets. These assets are not used operationally by the Charity.

As heritage assets their accounting treatment follows section 18 of the Charities SORP (FRS 102), Accounting for Heritage Assets. They are measured initially at either their cost, or valuation if donated, and if a reasonable valuation can be obtained. Where reliable information on cost or value is not available and the cost of obtaining a valuation is not justified by the usefulness of the information to the users of the accounts and to the Charity for its own stewardship purposes, an explanatory note is provided. This accounting policy note fulfils that purpose.

The policy for the acquisition, maintenance and preservation, management and disposal of heritage assets is that those heritage assets held, whether by initial transfer, subsequent donation or purchase, are looked after to keep them in a state that they will be preserved. Items of lower value or with high maintenance costs may be considered for sale, and items may be purchased and added which are considered to be of importance to the Regiment. The assets are held at Regimental Headquarters and associated suitable safe locations.

b) Expendable assets

These include IT equipment, printers and other office equipment the use of which will result in the asset reducing in value. These assets are expensed in the Statement of Financial Activity in the year of purchase unless it would be material to depreciate them over a longer useful economic life.

c) Assets in use as Regimental property

This comprises assets that are used by the Regiment. They are depreciated over the expected useful life of the asset.

THE COLDSTREAM GUARDS CHARITY**NOTES TO THE ACCOUNTS****At 30 September 2023****Stock**

Stocks are included at the lower of cost or net realisable value.

Debtors

Short-term debtors are measured at transaction price, less any impairment.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

Presentational currency

The accounts are presented in Sterling and rounded to the nearest £.

Going Concern

The trustees believe that there are no material uncertainties regarding the Charity's ability to continue as a going concern in the next 12 months.

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

At 30 September 2023

2. DONATIONS AND LEGACIES

	£
Donations	87,021
Share of One Days' Pay Scheme donations	49,823
	136,844

3. INVESTMENT INCOME

	£
Dividends and interest from investments	236,433
Other interest	144
	236,577

4. EXPENDITURE ON CHARITABLE ACTIVITIES

Direct charitable costs	£
Welfare grants to individuals	41,537
Regimental grants & activity subsidies	86,920
Other direct charitable expenditure	5,976
Fundraising costs	10,393
Salaries	57,578
Pensions	1,275
Library services and administration	6,848
Presentations	3,525
Coldstream Guards Band event costs	3,294
Repairs	2,598
Volunteer & travel costs	8,120
	228,064

Support costs	£
Telephone	2,320
IT and software	3,677
Printing, postage and stationery	9,531
Insurance	6,479
Sundry other expenditure	13,612
	35,619

Governance costs	£
Audit fees	12,500
Accountancy & bookkeeping	11,239
Legal fees	3,374
Fund manager fees	9,553
Governance costs	526
Bank charges	128
	37,320

The average number of remunerated individuals during the year was two, neither of who were paid more than £60,000.

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

At 30 September 2023

5. TRUSTEES

No Trustee received remuneration. Two Trustee were reimbursed expenses incurred. In 2023 this amounted to £209. No transactions have been undertaken in the name of or on behalf of the Charity in which any Trustee or person connected with such a Trustee has any material interest.

6. INVESTMENTS

	£
Transferred in	5,391,280
Income from investments	236,433
Transferred to working capital	(215,000)
Management fees	(9,552)
Unrealised loss in year	(162,926)
Value at end of year	5,240,235

7. TANGIBLE FIXED ASSETS

	£
Addition by purchase of Regimental chattels in year	44,200
Carried forward	44,200

No depreciation is charged on heritage assets.

8. DEBTORS

	£
Prepayments	5,466
	5,466

9. CREDITORS

	£
Accruals	19,700
Due to Coldstream Guards Association	2,552
Sundry creditors	4,892
Caumont Prize fund	3,400
	30,544

Colonel (Ret'd) D D S A Vandeleur, Secretary to the Trustees, is also a trustee of the Coldstream Guards Association and so is considered a related party. The amount due to the Association is a related party transaction.

THE COLDSTREAM GUARDS CHARITY

NOTES TO THE ACCOUNTS

At 30 September 2023

10. RESERVES

	General Unrestricted	Designated Unrestricted	Total £
Transferred	4,497,087	919,880	5,416,967
Income	351,386	38,574	389,960
Expenditure	(288,583)	(12,420)	(301,003)
Investment loss in year	(134,599)	(28,327)	(162,926)
Balance carried forward	4,425,291	917,707	5,342,998

The Trustees designated monies raised from appeals following Afghanistan deployment. These funds are for the benefit of Coldstreamers and their families taking into account those deployments. The appeal more directly provided:-

- a) support to the families of those members of the Battalion who were killed in action
- b) support to those injured on operations and their families
- c) support to families of those currently deployed
- d) support to soldiers returning from operations to facilitate their transition to normal life once more, and
- e) support to soldiers and/or their families under extraordinary personal strain for whom assistance by the charity would be immediate and meaningful.

11. GRANTS TO INSTITUTIONS

Within Regimental grants & activity subsidies of £86,920 were the following grants to institutions

Guards Museum Trust	3,000
King Edward VII Hospital	1,000

12. OTHER FINANCIAL COMMITMENTS

At the year end the charity had the following future minimum lease payments due under non-cancellable operating leases for a photocopier, and had paid £1,760 during the year.

Falling due within one year	2,347
Falling due within two to five years	7,042
	9,389

THE COLDSTREAM GUARDS CHARITY**AUDITORS' REPORT****Opinion**

We have audited the financial statements of The Coldstream Guards Charity ('the Charity') for the year ended 30 September 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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 FRS 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 30 September 2023 and of the Charity's incoming resources and application of resources, 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's 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.

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 report. 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.

THE COLDSTREAM GUARDS CHARITY**AUDITORS' REPORT (continued)****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 requires us to report to you if, in our opinion:

- The information given in the Trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient accounting records have not been kept;
- 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 statement of Trustees' responsibilities set out in the Trustees' annual report, 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's responsibilities for the audit of 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 are set out below.

THE COLDSTREAM GUARDS CHARITY

AUDITORS' REPORT (continued)

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud; and
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the Charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the Charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of noncompliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business. 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 Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Martin and Company Audit Limited
Chartered Accountants
25 St Thomas Street
Winchester
Hampshire SO23 9HJ

Date:

THE COLDSTREAM GUARDS CHARITY

Memorandum of Fund Balances as Transferred on 30 September 2022, from Coldstream Guards Regimental Funds to The Coldstream Guards Charity, CIO number 1194650

On 30 September 2022 by a general vesting declaration, the Trustees of the Coldstream Guards Regimental Charitable Funds as then constituted and comprising a number of separate funds (some of which had separate charitable status), transferred the following property of the Regimental Charities to The Coldstream Guards Charity. The Regimental Charities comprised the following:

The Coldstream Guards Regimental Lieutenant Colonel's Fund 1136828

The Coldstream Guards Common Investment Fund 1091674

The Coldstream Guards Charitable Fund 275062

General Sir George Bowles for Coldstream Guards 264987

Colonel C S O Monck's Fund 260668

Coldstream Guards Consolidated War Funds 287159

Officers' Central Fund

Ronald Campbell Scholarship Fund

Regimental Charitable Fund

Captain Hargreaves Brown Bequest

Renny Fund

Loyd Fund

Paget Fund

Hoare Fund

Coldstream Guards Chattels Charity

	Regimental Lieutenant Colonel's Fund	The Coldstream Guards No2 Charitable Fund	Officers' Central Fund	Regimental Charitable Funds	Total to The Coldstream Guards Charity
Investments	774,636	2,594,649	101,349	1,920,646	5,391,280
Bank balances	(172,062)	261,209	252	(43,232)	46,167
Stocks:	7,060	-	-	-	7,060
Debtors:					
Chattels	23,700	-	-	-	23,700
Charity					
Other debtors	597	-	-	-	597
Clubs & associations	1,444	-	-	-	1,444
Creditors:					
Regimental Band	(11,626)	-	-	-	(11,626)
Other creditors	(7,555)	(6,900)	-	(3,500)	(17,955)
Total	616,194	2,848,958	101,601	1,873,914	5,440,667
less chattels balance brought in	(23,700)	-	-	-	(23,700)
	592,494	2,848,958	101,601	1,873,914	5,416,967

Accounts

COLDSTREAM GUARDS REGIMENTAL FUNDS

ACCOUNTS

For the year ended 30 September 2022

COLDSTREAM GUARDS REGIMENTAL FUNDS

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COLDSTREAM GUARDS REGIMENTAL FUNDS

TRUSTEES' ANNUAL REPORT

The Trustees present their report together with the accounts for the year ended 30 September 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and accounts of the charity.

1. CHARITABLE OBJECTS OF THE REGIMENTAL FUNDS

In addition to where the Registered charity number is stated below, the charitable status of the following Services Funds charities was confirmed by the Charities Commissioners under SC 153.261 in May 1991, and uses the Unregistered charity number 3939582.

THE COLDSTREAM GUARDS NO. 2 CHARITABLE FUND (Registered charity number 275062)

Assistance to all ranks of the Coldstream Guards, both past and present, their wives, widows, children and other dependants.

The Trustees designated monies raised from the 2008 appeal and the 2009/10 wristband appeal into the **Afghanistan Fund**. These funds are for the benefit of Coldstreamers and their families taking into account those deployments. The wristband appeal more directly provides:-

- a) support to the families of those members of the Battalion who were killed in action
- b) support to those injured on operations and their families
- c) support to families of those currently deployed
- d) support to soldiers returning from operations to facilitate their transition to normal life once more, and
- e) support to soldiers and/or their families under extraordinary personal strain for whom assistance by the charity would be immediate and meaningful.

OFFICERS' CENTRAL FUND

Assistance to Officers' Messes and general payments concerning the welfare of officers of the Regiment, at the discretion of the Regimental Lieutenant-Colonel. This fund incorporated a fund previously known as the Officers' Mess Central and Sports Funds, and so provides assistance to Sports Clubs and Associations in the Regiment.

REGIMENTAL CHARITABLE FUNDS

Ronald Campbell Scholarship Fund - Assistance to children of soldiers of the Coldstream Guards.

Consolidated War Fund (Registered charity number 287159) - In May 1983 this Fund consolidated the following funds; to relieve either generally or individually, warrant officers, non-commissioned officers and men who serve or who have served in the Regiment who are in conditions of need, hardship and distress as a result of fulfilling their military functions in defence of the Realm and their wives, widows and other dependants likewise in need by reason of the death, injury or disablement of the said warrant officers, non-commissioned officers and men.

Commanding Officers' Fund - Incorporating from 1919 the funds of the Prisoner of War Fund, Comfort Fund and Reserve Battalion Charitable Fund.

Sergeants' (Reserve Battalion) War Fund - Established in 1918 by grants from the Sergeants' Mess of the 5th (Reserve) Battalion; for the benefit of Sergeants, and their widows and orphans, who were disabled or killed during the Great War.

South African War Fund - Established in 1911, to help warrant officers, non-commissioned officers, or their widows, who served in the South African War.

COLDSTREAM GUARDS REGIMENTAL FUNDS

TRUSTEES' ANNUAL REPORT

1914 War Fund - For charitable donations out of income, to widows and children of soldiers with the British Expeditionary Forces in France and Belgium.

1939 War Fund - To provide comfort for serving and prisoner of war soldiers, then extended for the benefit of past and present Coldstreamers, their relatives and dependants.

Regimental Charitable Fund - To provide donations to meritorious discharged warrant officers, non-commissioned officers and soldiers who formerly belonged to the Regiment, their wives, widows and children.

Captain Hargreaves Brown Bequest - For the benefit, assistance or relief of non-commissioned officers and men who shall have served, and their families.

Renny Fund - To provide income to be used solely for the purpose of assisting past and present disabled members of the Regiment.

Colonel C.S.O. Monck's Fund (Registered charity number 260668) - For the benefit of old and deserving Coldstreamers and their families, for the purchase of Hospital and a Convalescent Home ticket or tickets of the Surgical Aid Society for the benefit of Coldstreamers past and present, or for helping the Central Fund of the Coldstreamers Association. Otherwise for the benefit of old and deserving Coldstreamers past and present and their children and widows.

General Sir George Bowles Fund (Registered charity number 264987) - For the relief of the following persons who are in conditions of need, hardship or distress. Widows and children of soldiers of the Coldstream Guards who are in the service, wives and families of soldiers actually serving in the said Regiment, and widows and children of soldiers who formerly served in the said Regiment.

Loyd Fund – A bequest to benefit the Regiment generally.

REGIMENTAL LIEUTENANT-COLONEL'S FUND (Registered charity number 1136828)

To deal with all receipts and expenditure to and from Regimental Funds not chargeable to the other charitable funds. This incorporates the old Regimental Property Fund and the Silver Fund, and pays for the expenses of provision, maintenance and distribution of Regimental Property. Expenditure is applied to allowances, wreaths and expenses, postage, stationery, printing and miscellaneous expenses, and any other purpose that the Regimental Lieutenant-Colonel may authorise.

This fund incorporates:-

Pleydell-Bourverie Bequest

General Sir Charles Loyd Bequest

Mrs R.E. Lloyd Bequest re Captain F.P. Hood Memorial Fund

Brigadier R.C. Windsor Clive Bequest

Captain L.C.M. Gibbs Bequest

Lieutenant-Colonel S.A. Forster Bequest

Dr. Bennet Clark Gift

Lieutenant T.M.C. Bodley Memorial Fund

Longueville Bequest

Colonel R.B. Pembroke Bequest

2nd and 3rd Battalion Funds

Coldstream Guards Band Fund

COLDSTREAM GUARDS REGIMENTAL FUNDS

TRUSTEES' ANNUAL REPORT

THE COLDSTREAM GUARDS CHATTELS CHARITY (Unregistered charity number 3984623)

The object of the charity is to promote the efficiency of the Regiment in such charitable ways as the trustees may decide.

The Regimental Lieutenant-Colonel's Fund remains available to pay for the repair, maintenance and insurance of the property held by The Coldstream Guards Chattels Charity.

2. ADMINISTRATIVE INFORMATION

In May 1991 the Charity Commission approved that all the above Funds should be administered and managed upon the subsisting trusts thereof, as varied or affected by the scheme provisions, under the Regimental Investment Pool Fund. Separate accounts are prepared for the Investment Pool, or Common Investment Fund (registered charity 1091674) showing the allocation of its Capital and Income to the various funds herein.

If the income of the separate funds is not required for application in accordance with the subsisting trusts, the trustees may apply the same for charitable purposes in connection with the Coldstream Guards Regiment and in particular but without prejudice to the generality of the foregoing may apply the same in accordance with subsisting trusts of any other one or more of those charities.

3. TRUSTEES

The Trustees are listed on the charity information page 6.

The Trustees are appointed as follows:-

One Ex-officio Trustee being the Regimental Lieutenant-Colonel of the Regiment

Two Nominated Trustees appointed by the Ex-officio Trustee for a term of four years

Two or three Co-opted Trustees appointed by the Ex-officio and Nominated Trustees for a term of five years

The Nominated and Co-opted Trustees are recruited from former serving Guardsmen. They are asked if they would like to be a Trustee and appointed at the next Trustees meeting. As former Guardsmen, they have a knowledge of how the Regiment operates.

Trustees' Responsibilities for the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales/Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

COLDSTREAM GUARDS REGIMENTAL FUNDS

TRUSTEES' ANNUAL REPORT

Trustees' Responsibilities for the Financial Statements (Continued)

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

4. RISK MANAGEMENT REVIEW

The Trustees review the major risks to which the charity is exposed, at their regular meetings, in particular those related to the finances of the charity, and are satisfied that systems are in place to mitigate the exposure to major risks.

5. INVESTMENT POLICY AND PERFORMANCE

The investments are held centrally by The Coldstream Guards Common Investment Fund. In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property as they see fit. The trustees have engaged Schroder & Co Limited as fund managers, with the trustees, and a delegated investment advisor, who is one of the trustees, reviewing their performance.

The fund managers have been set specific objectives and a performance benchmark by the delegated investment advisor, to produce a steady level of income sufficient to meet the normal working capital of the underlying charities.

6. RESERVES POLICY

The trustees hold sufficient reserves to meet the charitable and administrative expenditure for foreseen circumstances consistent with the charitable objects, whilst also retaining additional reserves for contingencies which might reasonably be expected to arise given the nature of the charity and the potential needs of its beneficiaries. The Trustees take into consideration the longer term effects on beneficiaries as well as shorter term demands. Some specific funds raised have been designated.

7. PUBLIC BENEFIT

The trustees have complied with section 4 of the Charities Act 2006 requiring them to have regard to the public benefit guidance published by the Charities Commission; the various charities covered by this Report assist service personnel to more efficiently perform their roles within the British Army, and continue to provide assistance to past service personnel and their families for the relief of hardship, need and the effects of disability, all of which maintains the identity and strength of the Regiment.

8. ACTIVITIES

The 1st Battalion continue to promote active fundraising for the Regiment, which has been actively deployed. Funds were applied to assist Coldstreamers, and activities were assisted in order to promote and maintain the strength of the Regiment. The aims and objectives of the charities do not change significantly from year to year, whilst the trustees remain responsive to changes in needs of Coldstreamers and their families according to circumstances.

The Charitable Funds were able to assist 49 (2021: 55) welfare cases by way of grants, and 17 (2021: 9) organisations by way of donations.

COLDSTREAM GUARDS REGIMENTAL FUNDS**TRUSTEES' ANNUAL REPORT****9. TRANSFERS BETWEEN CHARITABLE FUNDS**

The trustees are able to approve transfers of funds from the Regimental Charitable Funds to the Regimental Lieutenant-Colonel's Fund under clause 21 of the May 1991 deed, to be used for charitable purposes in connection with the Coldstream Guards Regiment. No transfers were made in the year.

On 30 September 2022 the trustees of the Coldstream Guards Regimental Charitable Funds as then constituted and comprising a number of separate funds, transferred the charity property and assets to The Coldstream Guards Charity, a CIO charity with registered number 0196546, as set out on page 22.

The object of the Coldstream Guards Charity is to promote the efficiency of the Regiment in such charitable ways as the trustees may decide.

Approved and signed on behalf of the Trustees by:-

Captain R V Fitzgeorge-Balfour

Colonel T P O Till MBE

Date: 25 January 2023

COLDSTREAM GUARDS REGIMENTAL FUNDS

REGIMENTAL FUNDS - INFORMATION

REGIMENTAL TRUSTEES AND ADVISORS	Appointment terms
Captain R V Fitzgeorge-Balfour	Chairman, appointed on 24.7.2012, and extended until 30.9.2022.
Colonel T P O Till MBE	Ex-officio trustee as the Regimental Lieutenant-Colonel of the Regiment, appointed 1.6.18
Lieutenant General Sir J J C Bucknall KCB CBE	Appointed on 22.07.2004, and extended until 30.9.2022.
Major N J W Parsons MBE	Appointed on 1.2.1999, and extended until 30.9.2022.
A W Bird	Appointed on 17.1.2003, and extended until 30.9.2022.
Major J A E Rous	Appointed on 24.7.2012, and extended until 30.9.2022.
Secretary to the Trustees: (responsible for day to day management)	Colonel (Ret'd) D D S A Vandeleur
Principal Address	Wellington Barracks, Birdcage Walk London SW1E 6HQ
Regimental Accountants:	Spofforth Partners Limited Chartered Accountants Byne Cottage, Manley's Hill Storrington West Sussex RH20 4BN
Regimental Bankers:	Lloyds Bank Plc Cox's and King's Branch PO Box 1190 7 Pall Mall London SW1Y 5NA
Regimental Fund Managers:	Cazenove Capital Management 12 Moorgate London EC2R 6DA

The Funds are administered at Regimental Headquarters at Wellington Barracks, London. The Trustees meet regularly, with their advisors in attendance.

ACCOUNTANTS' REPORT TO THE TRUSTEES OF THE**COLDSTREAM GUARDS REGIMENTAL FUNDS****Accountants' report**

In accordance with instructions given to us we have prepared, without carrying out an audit, the Balance Sheets at 30 September 2022 and the Statement of Financial Activities for the year ended on that date set out on pages 9 to 19 from the accounting records of the Regiment and from information and explanations supplied to us.

Spofforth Partners Limited
Chartered Accountants
Byne Cottage, Manley's Hill
Storrington
West Sussex RH20 4BN

Date:- 25 January 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE**COLDSTREAM GUARDS REGIMENTAL FUNDS**

I report on the accounts of the charity for the year ended 30 September 2022 on pages 9 to 19 which require an independent examiners report.

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 year under section 144 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 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 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 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A J Spofforth BA FCA
Spofforth Partners Limited
Chartered Accountants
Byne Cottage, Manley's Hill
Storrington
West Sussex RH20 4BN

Date: 25 January 2023

COLDSTREAM GUARDS REGIMENTAL FUNDS

BALANCE SHEETS AT 30 September 2022 STATEMENT OF ASSETS AND LIABILITIES

	Regimental Lieutenant Colonel's Fund	The Coldstream Guards No.2 Charitable Fund	Officers' Central Fund	Regimental Charitable Funds (page 18)	2022 Total	2021 Total
Share of capital in						
Common Investment Fund	-	-	-	-	-	4,673,397
Stock	-	-	-	-	-	4,365
Amount due by						
Common Investment Fund	-	-	-	-	-	1,055,534
Chattels Charity (note 5)	-	-	-	-	-	33,505
Other debtors	-	-	-	-	-	-
Cash at bank and in hand	-	-	-	-	-	32,228
	-	-	-	-	-	5,799,029
Less:						
Creditors	-	-	-	-	-	(33,495)
Caumont Prize Fund	-	-	-	-	-	(3,400)
TOTAL FUNDS	£-	£-	£-	£-	-	£5,762,134

MOVEMENTS ON CAPITAL ACCOUNTS FOR THE YEAR

Reserves at 1 October 2021	735,752	2,926,104	104,228	1,996,050	5,762,134	5,273,226
Loss)/gain on investment assets	(58,140)	(123,682)	(4,592)	(125,213)	(311,627)	375,579
Surplus/(deficit) of income	(61,418)	46,536	1,965	3,077	(9,840)	113,329
Transfer of Funds (page 22)	(616,194)	(2,848,958)	(101,601)	(1,873,914)	(5,440,667)	-
Balance at 30 September 2022	£-	£-	£-	£-	£-	£5,762,134

The notes on pages 10 to 12 form part of the accounts.

Captain R V Fitzgeorge-Balfour
Colonel T P O Till MBE

Date: 25 January 2023

COLDSTREAM GUARDS REGIMENTAL FUNDS

NOTES TO THE ACCOUNTS

At 30 September 2022

1. ACCOUNTING POLICIES

Basis of preparation of the Accounts

These accounts have been prepared under the historic cost convention modified to include investments are at market value. The significant accounting policies applied are set out below, and have been consistently applied to all years presented. The charity adopted SORP (FRS102) in the current year and there have not been any adjustments that affect the reported financial position.

Income recognition

Voluntary income comprising donations, legacies and similar resources are recognised in the Statement of Financial Activity as they are receivable, being the earlier of notification of a distribution amount or receipt. Tax claims on Gift Aided donations are accounted for in the year in which they are received.

Investment income is accounted for by the charity and recognised in the Statement of Financial Activity, as the charity's right to receive income is established and reported from the Fund Managers. It is allocated to the Coldstream Guards Regimental Charitable Funds from the Coldstream Guards Common Investment Fund which holds the investments in the capital proportion belonging to each separate fund, and this is also reflected in the Statement of Financial Activities in the underlying charities reports.

Expenditure recognition

Expenditure is accounted for as it is incurred by the charity and is classified under headings that aggregate the costs relating to that category. If an expense is paid after the year end and is significant it is also recognised in the Statement of Financial Activity. Grants are accounted for when these become an unconditional obligation by the charities.

Recognition of liabilities

Liabilities are recognised in full in the accounts as soon as an obligation arises.

Investments

Investments in the Regimental Common Investment Fund are included at market value.

Stock

Stocks are included at the lower of cost or net realisable value.

Fixed assets and Regimental property

Assets purchased are owned by the Coldstream Guards Chattels Charity and fall into two categories:

a) Enduring assets

These include medals, pictures, silver, display cases and other items that have been or will be owned for many years. When these assets are purchased the cost is considered an amount due from the Coldstream Guards Chattels Charity should the asset be sold in the future, and is carried in the Regimental Lieutenant-Colonel's Fund Balance Sheet. Sale proceeds and insurance claims are credited to this amount due.

b) Expendable assets

These include IT equipment, printers and other office equipment the use of which will result in the asset reducing in value. These assets are expensed in the Statement of Financial Activity in the year of purchase.

c) Assets in use as Regimental Property

This comprises assets that are used by the Regiment and rented out at other times. They are depreciated over the expected useful life of the asset.

COLDSTREAM GUARDS REGIMENTAL FUNDSNOTES TO THE ACCOUNTSAt 30 September 2022**2. REGIMENTAL PROPERTY**

The Regimental Charitable Funds are responsible for the insurance and maintenance of certain Regimental property which is owned by The Coldstream Guards Chattels Charity. The insured value is as follows, after a revaluation for insurance purposes:-

	<u>2022</u>	<u>2021</u>
Insured value	£4,625,241	£4,625,241
	<u>£4,625,241</u>	<u>£4,625,241</u>

3. BANK BALANCES

Certain of the balances at banks form part of a central bank account maintained at Regimental Headquarters.

4. STAFF COSTS

The staff costs of the two senior management team members employed by the charities, the costs of which are shared equally between The Regimental Lieutenant-Colonel's Fund and the Regimental Charitable Funds, were as follows:

	<u>2022</u>	<u>2021</u>
Salaries, Employers' NIC and pension costs	£55,268	£45,600
	<u>£55,268</u>	<u>£45,600</u>

5. BALANCE DUE WITH THE COLDSTREAM GUARDS CHATTELS CHARITY

	<u>2022</u>	<u>2021</u>
Brought forward	33,505	33,505
Repairs of chattels	346	-
Purchase of chattels	3,281	-
Disposal proceeds	(13,432)	-
Transfer of Funds (page 22)	(23,700)	-
	<u>£-</u>	<u>£33,505</u>
Carried forward	<u>£-</u>	<u>£33,505</u>

COLDSTREAM GUARDS REGIMENTAL FUNDSNOTES TO THE ACCOUNTSAt 30 September 2022**6. ACCOUNTING COSTS**

Within the separate charities dealt with by these accounts, the governance costs for accounting services are as follows:-

	<u>2022</u>	<u>2021</u>
Independent Examiner's fees	£10,500	£9,900
	<u> </u>	<u> </u>
Bookkeeping services	4,230	4,080
Payroll services	595	659
	<u> </u>	<u> </u>
	<u>£4,825</u>	<u>£4,739</u>

COLDSTREAM GUARDS REGIMENTAL FUNDS

CASHFLOW STATEMENTFor the year ended 30 September 2022

	£ <u>2022</u>	£ <u>2022</u>	£ <u>2021</u>	£ <u>2021</u>
CHARITABLE OPERATING ACTIVITIES				
Donations and legacies	102,839		87,257	
Fundraising income	23,566		44,922	
Investment income	62		78	
Other income	2,263		-	
		128,730		132,257
Less: Charitable activities	133,755		96,836	
Fundraising costs	13,286		12,575	
Other expenditure	127,555		117,826	
		(274,596)		(227,237)
Net cash (outflow)		(145,866)		(94,980)
Investment activities				
(Invested to)/repayment by Common Investment Fund	150,000		50,000	
	-		(51,296)	
		150,000		(1,296)
Capital activities				
Chattels net proceeds (page 11, note 5)		9,805		-
Transfer of Fund to The Coldstream Guards Charity		(46,167)		
(Decrease) in cash during the year		(32,228)		(96,276)
Cash at Bank at 30 September 2021		32,228		128,504
(DECREASE) IN CASH DURING YEAR		(32,228)		(96,276)
Cash at Bank at 30 September 2022		-		32,228

Reconciliation of Excess of Income for the year to 30 September 2022Net Cash Outflow from Charitable Operating Activities

Net income for the year (page 9)	9,840	-
Movement in stock	2,695	-
Movement in debtors	127,849	-
Movement in creditors	6,082	600
Net cash movement outflow	-	145,866
	<u>£146,466</u>	<u>£146,466</u>

COLDSTREAM GUARDS REGIMENTAL FUNDS**REGIMENTAL LIEUTENANT-COLONEL'S FUND****STATEMENT OF FINANCIAL ACTIVITY****For the year ended 30 September 2022**

	<u>2022</u> Total Funds	<u>2021</u> Total Funds
INCOME		
Donations and legacies	70,653	51,801
Fundraising income	23,566	44,922
Investment income	22,876	31,387
Other income from Band, and book sales	2,263	-
Total income	<u>119,358</u>	<u>128,110</u>
EXPENDITURE		
Charitable activities	83,607	55,811
Fundraising costs	10,591	12,720
Other expenditure	86,578	87,537
Total expenditure	<u>180,776</u>	<u>156,068</u>
Net (expenditure) and movement in funds before (losses)/gains on investments	(61,418)	(27,958)
Net (losses)/gains on investments	<u>(58,140)</u>	<u>58,739</u>
Net movements in total funds	(119,558)	30,781
Total fund balance b/fwd	735,752	704,971
Transfer of Fund (page 22)	<u>(616,194)</u>	<u>-</u>
Total fund balance c/fwd	<u>£-</u>	<u>£735,752</u>

COLDSTREAM GUARDS REGIMENTAL FUNDS**THE COLDSTREAM GUARDS NO. 2 CHARITABLE FUND****STATEMENT OF FINANCIAL ACTIVITY****For the year ended 30 September 2022**

	<u>2022</u> £ Designated Funds	<u>2022</u> £ General Funds	<u>2022</u> £ Total Funds	<u>2021</u> £ Total Funds
INCOME				
Donations and legacies	794	1,664	2,458	6,127
Investment income	6,532	43,497	50,029	102,092
Interest income	-	62	62	78
Total income	<u>7,326</u>	<u>45,223</u>	<u>52,549</u>	<u>108,297</u>
EXPENDITURE				
Charitable activities	1,034	-	1,034	604
Other expenditure	245	4,734	4,979	4,479
Total expenditure	<u>1,279</u>	<u>4,734</u>	<u>6,013</u>	<u>5,083</u>
Net income and movement in funds before (Losses)/gains on investments	6,047	40,489	46,536	103,214
Net (Losses)/gains on investments	<u>(13,133)</u>	<u>(110,549)</u>	<u>(123,682)</u>	<u>176,993</u>
Net movements in total funds	<u>(7,086)</u>	<u>(70,060)</u>	<u>(77,146)</u>	<u>280,207</u>
 Total fund balance b/fwd	 926,966	 1,999,138	 2,926,104	 2,645,897
Transfer of Fund (page 22)	<u>(919,880)</u>	<u>(1,929,078)</u>	<u>(2,848,958)</u>	<u>-</u>
Total fund balance c/fwd	<u>£-</u>	<u>£-</u>	<u>£-</u>	<u>£2,926,104</u>

COLDSTREAM GUARDS REGIMENTAL FUNDS

THE COLDSTREAM GUARDS NO. 2 CHARITABLE FUND**STATEMENT OF FINANCIAL ACTIVITY**

For the year ended 30 September 2021 as comparative information required by the SORP

	<u>2021</u> £ <i>Designated Funds</i>	<u>2021</u> £ <i>General Funds</i>	<u>2021</u> £ <i>Total Funds</i>
INCOME			
<i>Donations and legacies</i>	4,154	1,973	6,127
<i>Fundraising income</i>	-	-	-
<i>Investment income</i>	38,453	63,639	102,092
<i>Interest income</i>	-	78	78
Total income	<u>42,607</u>	<u>65,690</u>	<u>108,297</u>
EXPENDITURE			
<i>Charitable activities</i>	604	-	604
<i>Fundraising costs</i>	-	-	-
<i>Other expenditure</i>	-	4,479	4,479
Total expenditure	<u>604</u>	<u>4,479</u>	<u>5,083</u>
Net income and movement in funds before gains on investments	42,003	61,211	103,214
<i>Net gains on investments</i>	<u>57,891</u>	<u>119,102</u>	<u>176,993</u>
Net movements in total funds	99,894	180,313	280,207
<i>Total fund balance b/fwd</i>	<u>827,072</u>	<u>1,818,825</u>	<u>2,645,897</u>
<i>Total fund balance c/fwd</i>	<u>£926,966</u>	<u>£1,999,138</u>	<u>£2,926,104</u>

At 30 September 2021, the £926,966 (2020: £827,072) of Designated Funds were comprised in the Common Investment Fund and the Central Bank.

COLDSTREAM GUARDS REGIMENTAL FUNDS

OFFICERS' CENTRAL FUNDSTATEMENT OF FINANCIAL ACTIVITYFor the year ended 30 September 2022

	<u>2022</u>	<u>2021</u>
	£	£
	Unrestricted	Unrestricted
	Funds	Funds
INCOME		
Donations and legacies	1,021	1,048
Investment income	1,806	2,642
Total income	2,827	3,690
EXPENDITURE		
Charitable activities (Queen's Guard)	832	1,305
Charitable activities (grants)	-	8,722
Other expenditure	30	30
Total expenditure	862	10,057
Net income/(expenditure) and movement in funds before (losses)/gains on investments	1,965	(6,367)
Net (losses)/gains on investments	(4,592)	4,947
Net movements in total funds	(2,627)	(1,420)
Total fund balance b/fwd	104,228	105,648
Transfer of Funds (page 22)	(101,601)	-
Total fund balance c/fwd	£-	£104,228

COLDSTREAM GUARDS REGIMENTAL FUNDS : REGIMENTAL CHARITABLE FUNDS

STATEMENT OF FINANCIAL ACTIVITY for the year ended 30 September 2022

	Ronald Campbell Scholarship <u>Fund</u>	Consoli- dated War <u>Fund</u>	Regimental Charitable <u>Fund</u>	Captain Hargreaves Brown Bequest	Loyd <u>Fund</u>	Paget <u>Fund</u>	Hoare <u>Fund</u>	Renny <u>Fund</u>	Colonel C.S.O. Monck's <u>Fund</u>	General Bowles <u>Fund</u>	Total <u>2022</u>	Total <u>2021</u>
INCOME												
Donations and legacies	108	21,521	350	351	603	283	196	2,039	3,188	68	28,707	28,791
Investment income	191	36,533	620	621	1,068	502	349	3,611	5,648	122	49,265	72,080
Total income	299	58,054	970	972	1,671	785	545	5,650	8,836	190	77,972	100,871
EXPENDITURE												
Charitable activities: grants	164	31,295	531	532	915	429	298	3,094	4,838	104	42,200	29,122
Other expenditure	128	24,244	411	411	710	333	230	2,397	3,749	82	32,695	27,309
Total expenditure	292	55,539	942	943	1,625	762	528	5,491	8,587	186	74,895	56,431
Net income and movement in funds before losses on investments	7	2,515	28	29	46	23	17	159	249	4	3,077	44,440
Net (losses)/gains on investments	(486)	(92,855)	(1,575)	(1,579)	(2,715)	(1,275)	(885)	(9,180)	(14,354)	(309)	(125,213)	134,900
NET MOVEMENTS IN FUNDS	(479)	90,340	(1,547)	(1,550)	(2,669)	(1,252)	(868)	(9,021)	(14,105)	(305)	(122,136)	179,340
Total funds at 1 October 2021	8,110	1,414,333	56,563	26,515	54,382	22,084	14,875	154,186	239,569	5,433	1,996,050	1,816,710
Transfer of Funds (page 22)	(7,631)	(1,323,993)	(55,016)	(24,965)	(51,713)	(20,832)	(14,007)	(145,165)	(225,464)	(5,128)	(1,873,914)	-
TOTAL FUNDS AT 30 SEPTEMBER 2022	-	-	-	-	-	-	-	-	-	-	-	1,996,050
REPRESENTED BY:												
Share of capital in Regimental Common Investment Fund	-	-	-	-	-	-	-	-	-	-	-	1,774,578
Debtors	-	-	-	-	-	-	-	-	-	-	-	222,016
Cash at Bank	-	-	-	-	-	-	-	-	-	-	-	2,756
	-	-	-	-	-	-	-	-	-	-	-	1,999,350
Sundry Creditors	-	-	-	-	-	-	-	-	-	-	-	(3,300)
	-	-	-	-	-	-	-	-	-	-	-	1,996,050

COLDSTREAM GUARDS REGIMENTAL FUNDS**REGIMENTAL CHARITABLE FUNDS****SCHEDULE OF DONATIONS****For the year ended 30 September 2022**

Included within Charitable Activities in the accounts of The Regimental Lieutenant-Colonel Fund,
The No. 2 Fund and the Regimental Charitable Funds, are the following significant grants and donations:

	<u>2022</u>	<u>2021</u>
GRANTS & DONATIONS PAID		
ABF - The Soldiers' Charity	10,000	10,000
Guards Chapel Organ appeal	5,000	5,000
Guards Museum	3,000	3,000
Waterloo Uncovered	1,500	-
King Edward VII Hospital	1,000	1,000
Combat Stress	1,000	-
	<u>£21,500</u>	<u>£19,000</u>

COLDSTREAM GUARDS REGIMENTAL FUNDS

REGIMENTAL SUBSCRIPTIONS FROM "ONE DAY'S PAY" SCHEME FUNDSTATEMENT OF FINANCIAL ACTIVITYFor the year ended 30 September 2022

Voluntary subscriptions collected

	<u>2022</u>	<u>2021</u>
Welfare Funds	26,474	25,971
Regimental Funds	25,436	24,953
Total received	£51,910	£50,924
Allocation of Regimental Funds amount		
Officers	4,086	4,190
Soldiers	21,350	20,763
Total received	£25,436	£24,953
Allocated as to:		
Officers' voluntary subscriptions		
Regimental Lieutenant-Colonel's Fund	2,656	2,723
Officers' Central Fund	1,021	1,048
The Coldstream Guards Association	409	419
	£4,086	£4,190
Soldiers' voluntary subscriptions		
Regimental Lieutenant-Colonel's Fund	19,215	18,686
The Coldstream Guards Association	2,135	2,076
	£21,350	£20,763

COLDSTREAM GUARDS REGIMENTAL FUNDS
REGIMENTAL SUBSCRIPTIONS FROM "ONE DAY'S PAY" SCHEME FUND

OBJECTS

This Fund is supported by voluntary subscriptions from serving officers and soldiers for assisting past and present members of the Regiment at the discretion of the Regimental Lieutenant-Colonel. Annually amounts are transferred to The Coldstream Guards Association and Officers Central Fund; this represents subscriptions on behalf of serving officers and soldiers who make the donation of the equivalent of one day's pay. No amounts of income are accumulated.

Some of the One Day's Pay Scheme monies are directly allocated to Household Division Funds.

The One Day's Pay is collected monthly under the Give As You Earn scheme. The amounts received from officers are historically 30% of the total collected.

In 2012/2013 the allocation of One Day's Pay was reviewed so that at least half the One Day's Pay is devoted to the benevolent assistance of reservists, ex soldiers and their families in need.

COLDSTREAM GUARDS REGIMENTAL FUNDS

Memorandum of Fund balances as transferred on 30 September 2022, from Coldstream Guards Regimental Funds to The Coldstream Guards Charity, CIO number 0196546

On 30 September 2022 by a general vesting declaration, the trustees of the Coldstream Guards Regimental Charitable Funds as then constituted and comprising a number of separate funds (some of which had separate charitable status), transferred the following property to The Coldstream Guards Charity.

The object of the Coldstream Guards Charity is to promote the efficiency of the Regiment in such charitable ways as the trustees may decide.

	Regimental Lieutenant- Colonel's Fund	The Coldstream Guards No2 Charitable Fund	Officers' Central Fund	Regimental Charitable Funds	Total to The Coldstream Guards Charity
Investments	774,636	2,594,649	101,349	1,920,646	5,391,280
Bank balances	(172,062)	261,209	252	(43,232)	46,167
Stocks:	7,060	-	-	-	7,060
Debtors:					
Chattels	23,700	-	-	-	23,700
Charity					
Other debtors	597	-	-	-	597
Clubs & associations	1,444	-	-	-	1,444
Creditors:					
Regimental Band	(11,626)	-	-	-	(11,626)
Other creditors	(7,555)	(6,900)	-	(3,500)	(17,955)
Total	616,194	2,848,958	101,601	1,873,914	5,440,667

Included within the No2 Fund were designated funds of £735,469 for support to 1st Btn Coldstream Guard, and £1,640,628 in the Afghan Fund.

Various chattels held by the Coldstream Guards Regimental Funds, and by The Coldstream Guards Chattels Charity, were also transferred to The Coldstream Guards Charity.