

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

England & Wales · Charity number 229144

Details

Other names	THE LIFE GUARDS CHARITABLE TRUST
Status	Registered
Legal form	Other
Registered	1965-01-25
Register	View on the Charity Commission register

Contact

Address	The Life Guards Association Combermere Barracks St. Leonards Road Windsor Berkshire SL4 3DN
Phone	01753 965290
Email	LG.RegSec@householdcavalry.co.uk
Website	https://householdcavalry.co.uk

Activities

Objects: (1) TO RELIEVE MEMBERS OR FORMER MEMBERS OF THE REGIMENT OR THEIR DEPENDANTS WHO ARE IN NEED BY VIRTUE OF FINANCIAL HARDSHIP, SICKNESS, DISABILITY OR THE EFFECTS OF OLD AGE BY: (A) MAKING GRANTS OF MONEY TO THEM, OR (B) PROVIDING OR PAYING FOR GOODS, SERVICES OR FACILITIES FOR THEM INCLUDING EDUCATION OR TRAINING, OR (C) MAKING GRANTS OF MONEY TO OTHER PERSONS OR BODIES WHO PROVIDE GOODS, SERVICES OR FACILITIES TO THOSE IN NEED. (2) TO PROMOTE THE EFFICIENCY OF THE REGIMENT IN ANY CHARITABLE WAY AS THE TRUSTEES FROM TIME TO TIME MAY DECIDE INCLUDING, BUT NOT LIMITED TO: (A) MAINTAINING AND PROMOTING CONTACT BETWEEN SERVING AND FORMER MEMBERS OF THE REGIMENT AND PROVIDING FOR SOCIAL GATHERINGS FOR THEM; (B) FOSTERING ESPRIT DE CORPS, COMRADESHIP AND THE WELFARE OF THE REGIMENT AND PERPETUATING ITS DEEDS AND PRESERVING ITS TRADITIONS; (C) PROVIDING AND MAINTAINING A MEMORIAL OR MEMORIALS TO THOSE MEMBERS OF THE REGIMENT WHO HAVE DIED IN THE SERVICE OF THEIR COUNTRY; (D) ADVANCING THE EDUCATION OF MEMBERS OF THE REGIMENT; (E) PROMOTING THE ADVANCEMENT IN LIFE OF MEMBERS OF THE REGIMENT BY THE PROVISION OF ASSISTANCE TO ENABLE SUCH PERSONS TO PREPARE FOR OR TO ASSIST THEIR RE-ENTRY INTO CIVILIAN LIFE.

Activities: THE OBJECTS OF THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST ARE:(1) TO RELIEVE MEMBERS OR FORMER MEMBERS OF THE REGIMENT OR THEIR DEPENDANTS WHO ARE IN NEED BY VIRTUE OF FINANCIAL HARDSHIP, SICKNESS, DISABILITY OR THE EFFECTS OF OLD AGE.(2) TO PROMOTE THE EFFICIENCY OF THE REGIMENT IN ANY CHARITABLE WAY AS THE TRUSTEES FROM TIME TO TIME MAY DECIDE.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Amateur Sport, Armed Forces/emergency Service Efficiency, Recreation
- **Who:** Other Defined Groups

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£183,000	£155,000	-	-
2024-03-31	£295,879	£87,532	-	-
2023-03-31	£158,928	£116,422	-	-
2022-03-31	£107,186	£88,861	-	-
2021-03-31	£130,653	£97,689	-	-

Trustees

Name	Role	Appointed
Charles Jeremy Trietline		2019-03-01
DANIEL DAVID STAFFORD		2020-03-12
Daniel David Snoxell		2022-02-11
Ian Michael Fearnley		2018-11-15
Jessica Carolyn Dwerryhouse		2024-03-12
John Robert Dove		2019-08-10
Lieutenant Colonel Henry Samuel Jervoise Scott		2013-10-13
Lieutenant Colonel Thomas James Armitage		2025-02-13
Lieutenant Colonel William Robertson Lindsay OBE		2018-11-25
Paul John Richards MBE		2018-11-25
Wayne Terry Gorman		2026-03-01

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

England & Wales - Charity number 229144

Accounts



Trustees' Annual Report for the period							
From		Period start date		To		Period end date	
		01	April			2024	31

Section A Reference and administration details

Charity name	THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST
Other names charity is known by	
Registered charity number (if any)	229144
Charity's principal address	COMBERMERE BARRACKS, WINDSOR, BERKSHIRE
Postcode	SL4 3DN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1				The Trustees of The Life Guards Association Charitable Trust
2	Lt Col (Retd) Harry SJ Scott			
3	Mrs J Dwerryhouse			
4	Lt.Col T J Armitage		Appointed 13.2.25	
5	Captain JR Dove			
6	E A Godwin		Appointed 9.5.24	
7	Mr Ian M Fearnley			
8	Paul J Richards MBE			
9	Lt Col (Retd) Bill R Lindsay OBE			
10	Mr Charlie J Trietline			
11	Mr Daniel D Stafford			
12	Mr (RCM) Daniel D Snoxell			
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CHARITABLE SCHEME DATED 25TH OCTOBER 2010
How the charity is constituted (eg. trust, association, company)	CHARITABLE TRUST
Trustee selection methods (eg. appointed by, elected by)	APPOINTED BY THE TRUSTEES

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees.
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The Life Guards Association Charitable Trust continues to work very closely with The Life Guards Association in identifying potential beneficiaries. The Trust also works with the Household Cavalry Foundation and The Blues and Royals Association in meeting its overall charitable objectives.

In furtherance of these objectives there is a close relationship with ABF, The Soldiers' Charity, The Royal British Legion and SSAFA Forces Help

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To relieve members, or former members, of the Regiment, or their dependants who are in need by virtue of financial hardship, sickness, disability, or the effects of old age.

To promote the efficiency of the Regiment in any charitable way as the Trustees from time to time may decide.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The charity makes grants to a wide group of people in support of welfare and hardship. In addition, the Scheme that governs the operation of the charity specifically allows for the promotion of the efficiency of the Armed Forces. The charity therefore is able to award initiative, support adventurous training, sport and other welfare activities which are not adequately, or directly, provided for from Public Funds. Thus the Government's prime responsibility of providing Defence of the Realm is enhanced, resulting in a direct benefit to the public.

The Trustees consider, therefore, that The Life Guards Association Charitable Trust fully meets the requirement to provide Public Benefit under the appropriate charitable purpose of promoting of the efficiency of the Armed Forces of the Crown in addition to its existing welfare objectives.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The Trustees follow an approved policy in making grants to both retired and serving Lifeguardsmen and their dependents for the relief of need.

Priority is given to:

- Veterans of conflicts and their dependents.
- The special needs of the disabled who may not be able to benefit from support from the statutory benefit system. Consideration in respect of their dignity, encouraging independence and welfare to work are important factors.
- Supporting the cohesion of the family
- Supporting the unemployed and homeless, where appropriate.

Each case is looked at on its own merit and evaluated in relationship with other grants available.

Summary of the main achievements of the charity during the year

31 cases were considered during the year and grants totalling £24,000 were made in the "Relief of Need" category.

The Charitable Trust has also support events that connect serving soldiers and veterans, including the annual Association Dinner, Cavalry Memorial Sunday, regional dinners and Ypres 100 years commemorations.

Section E

Financial review

Brief statement of the charity's policy on reserves

The reserves policy of the Trustees is that the charity shall have adequate reserves to ensure that, when invested by the appointed investment manager, they shall produce sufficient income to fund the budgeted costs or grants of the charity and, over the long term, maintain their effective value. The reserve is reviewed on an annual basis.

Details of any funds materially in deficit

NONE

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The Life Guards Association Charitable Trust is primarily a grant making charity. It relies on income from its investments, an annual grant from serving Household Cavalry soldiers (Days Pay Scheme), donations and other fundraising events to support the annual level of grant making.

Section F

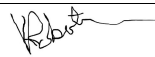
Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	KENNETH WILLIAM ROBERTSON	
Position (eg Secretary, Chair, etc)	SECRETARY	
Date	06 Aug 2025	



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Life Guards Association Charitable Trust

No (if any)
229144

Receipts and payments accounts

CC16a

For the period from	Period start date	To	Period end date
	01-Apr-24		31-Mar-25

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations, grants and legacies	56,885	47,387	-	104,272	211,547
Fundraising events	19,586	-	-	19,586	17,957
Miscellaneous income	475	1,489	-	1,964	1,652
Income from investments	56,456	-	-	56,456	59,972
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	133,402	48,876	-	182,278	291,128
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	133,402	48,876	-	182,278	291,128
A3 Payments					
Donations, grants and legacies	26,172	73,408	-	99,580	58,623
Cost of fundraising events	31,507	-	-	31,507	20,893
Poppies and wreaths	1,999	-	-	1,999	8,076
Miscellaneous expenditure	4,339	-	-	4,339	4,491
Honoraria	17,173	-	-	17,173	10,000
Audit fee	-	-	-	-	2,400
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	81,190	73,408	-	154,598	104,483
A4 Asset and investment purchases, (see table)					
Waverton Investment Management	50,000	-	-	50,000	130,750
	-	-	-	-	-
Sub total	50,000	-	-	50,000	130,750
Total payments	131,190	73,408	-	204,598	235,233
Net of receipts/(payments)	2,212	- 24,532	-	- 22,320	55,895
A5 Adjustment from accruals to receipts and payments	- 19,016	23,208	-	4,192	-
A6 Cash funds last year end	92,805	11,539	-	104,344	48,449
Cash funds this year end	76,001	10,215	-	86,216	104,344

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Lloyds Bank (No1 account)	-	10,215	-
	Lloyds Bank (No 2 account)	60,328	-	-
	Lloyds Bank No 3 account)	15,673	-	-
	Total cash funds	76,001	10,215	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Waverton Investment Management		1,883,390	2,324,169
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees				
Signature		Print Name		Date of approval
		Ian M Fearnley il J Richards MBE		06 Aug 2025



Section A

Independent Examiner's Report

Report to the trustees/
members of

The Life Guards Association Charitable Trust

On accounts for the year
ended

31 March 2025

Charity no
(if any)

229144

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 03 / 2022.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

D Robins

Date:

06 Aug 2025

Name:

Daniel Robins FCCA - Stiles & Company

Relevant professional
qualification(s) or body
(if any):

Association of Chartered Certified Accountants

Address:

2 Lake End Court, Taplow Road, Taplow, Maidenhead, Berkshire SL6 0JQ

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

England & Wales - Charity number 229144

Accounts



Trustees' Annual Report for the period

Period start date			Period end date		
From	01	April	2023	To	31
					March
					2024

Section A Reference and administration details

Charity name THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

Other names charity is known by

Registered charity number (if any) 229144

Charity's principal address COMBERMERE BARRACKS, WINDSOR, BERKSHIRE

Postcode SL4 3DN

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1 Colonel James DA Gaselee	Chairman		The Trustees of The Life Guards Association Charitable Trust
2 Lt Col (Retd) Harry SJ Scott			
3 Major (Retd) Jeff S Holbrook		Resigned 31 st December 2023	
4 Mr Byron K Gibson			
5 Captain JR Dove			
6 Mr Aran G Slowey			
7 Mr Ian M Fearnley			
8 Paul J Richards MBE			
9 Lt Col (Retd) Bill R Lindsay OBE			
10 Mr Charlie J Trietline			
11 Mr Daniel D Stafford			
12 Mr (RCM) Daniel D Snoxell			
13 Mrs J Derryhouse		Appointed 12 th March 2024	
14			
15			
16			
17			
18			
19			
20			

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

CHARITABLE SCHEME DATED 25TH OCTOBER 2010

How the charity is constituted
(eg. trust, association, company)

CHARITABLE TRUST

Trustee selection methods
(eg. appointed by, elected by)

APPOINTED BY THE TRUSTEES

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees.
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The Life Guards Association Charitable Trust continues to work very closely with The Life Guards Association in identifying potential beneficiaries. The Trust also works with the Household Cavalry Foundation and The Blues and Royals Association in meeting its overall charitable objectives.

In furtherance of these objectives there is a close relationship with ABF, The Soldiers' Charity, The Royal British Legion and SSAFA Forces Help

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To relieve members, or former members, of the Regiment, or their dependants who are in need by virtue of financial hardship, sickness, disability, or the effects of old age.

To promote the efficiency of the Regiment in any charitable way as the Trustees from time to time may decide.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The charity makes grants to a wide group of people in support of welfare and hardship. In addition, the Scheme that governs the operation of the charity specifically allows for the promotion of the efficiency of the Armed Forces. The charity therefore is able to award initiative, support adventurous training, sport and other welfare activities which are not adequately, or directly, provided for from Public Funds. Thus the Government's prime responsibility of providing Defence of the Realm is enhanced, resulting in a direct benefit to the public.

The Trustees consider, therefore, that The Life Guards Association Charitable Trust fully meets the requirement to provide Public Benefit under the appropriate charitable purpose of promoting of the efficiency of the Armed Forces of the Crown in addition to its existing welfare objectives.

Additional details of objectives and activities (Optional information)

You may choose to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The Trustees follow an approved policy in making grants to both retired and serving Lifeguardsmen and their dependents for the relief of need.

Priority is given to:

- Veterans of conflicts and their dependents.
- The special needs of the disabled who may not be able to benefit from support from the statutory benefit system. Consideration in respect of their dignity, encouraging independence and welfare to work are important factors.
- Supporting the cohesion of the family
- Supporting the unemployed and homeless, where appropriate.

Each case is looked at on its own merit and evaluated in relationship with other grants available.

Summary of the main achievements of the charity during the year

37 cases were considered during the year and grants totalling £29,583. were made in the "Relief of Need" category.

Section E

Financial review

Brief statement of the charity's policy on reserves

The reserves policy of the Trustees is that the charity shall have adequate reserves to ensure that, when invested by the appointed investment manager, they shall produce sufficient income to fund the budgeted costs or grants of the charity and, over the long term, maintain their effective value. The reserve is reviewed on an annual basis.

Details of any funds materially in deficit

NONE

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The Life Guards Association Charitable Trust is primarily a grant making charity. It relies on income from its investments, an annual grant from serving Household Cavalry soldiers (Days Pay Scheme), donations and other fundraising events to support the annual level of grant making.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

KENNETH WILLIAM
ROBERTSON

Position (eg Secretary, Chair,
etc)

SECRETARY

Date

29 Aug 2024

Charity registration number 229144

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Colonel (Retd) J D A Gaselee Lt Colonel (Retd) H S J Scott Mr B K Gibson Captain J R Dove Mr I M Fearnley Mr P J Richards MBE Lt Colonel (Retd) W R Lindsay OBE Mr C J Trietline Mr D D Stafford Mr D D Snoxell Mrs J Dwerryhouse Captain E Godwin	(Appointed 12 March 2024) (Appointed 9 May 2024)
Charity number	229144	
Principal address	Combermere Barracks Windsor Berkshire SL4 3DN	
Independent examiner	Stiles & Company 2 Lake End Court Taplow Road Taplow Maidenhead Berkshire SL6 0JQ	

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

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Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

- To relieve members, or former members, of the Regiment, or their dependants who are in need by virtue of financial hardship, sickness, disability, or the effects of old age.
- To promote the efficiency of the Regiment in any charitable way as the Trustees from time to time may decide.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

The charity makes grants to a wide group of people in support of welfare and hardship. In addition, the Scheme that governs the operation of the the charity specifically allows for the promotion of the efficiency of the Armed Forces. The charity therefore is able to award initiative, support adventurous training, sport and other welfare activities which are not adequately, or directly, provided for from Public Funds. Thus the Government's prime responsibility of providing Defence of the Realm is enhanced, resulting in a direct benefit to the public.

The Trustees consider, therefore, that The Life Guards Association Charitable Trust fully meets the requirement to provide Public Benefit under the appropriate charitable purpose of promoting of the efficiency of the Armed Forces of the Crown in addition to its existing welfare objectives.

The Trustees follow an approved policy in making grants to both retired and serving Lifeguardsmen and their dependents for the relief of need.

Priority is given to:

- Veterans of conflicts and their dependents
- The special needs of the disabled who may not be able to benefit from support from the statutory benefit system. Consideration in respect of their dignity, encouraging independence and welfare to work are important factors
- Supporting the cohesion of the family
- Supporting the unemployed and homeless, where appropriate.

Each case is looked at on its own merit and evaluated in relationship with other grants available.

Achievements and performance

Significant activities and achievements against objectives

37 cases were considered during the year and grants totalling £29,583 were made in the "Relief of Need" category.

The Life Guards Association Charitable Trust continues to work very closely with The Life Guards Association in identifying potential beneficiaries. The Trust also works with the Household Cavalry Foundation and The Blues and Royals Association in meeting its overall charitable objectives.

In furtherance of these objectives there is a close relationship with ABF The Soldiers' Charity, The Royal British Legion and SSAFA Forces Help

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The Life Guards Association Charitable Trust is primarily a grant making charity. It relies on income from its investments, an annual grant from serving Household Cavalry soldiers (Days Pay Scheme), donations and other fundraising events to support the annual level of grant making.

Reserves policy

The reserves policy of the Trustees is that the charity shall have adequate reserves to ensure that, when invested by the appointed investment manager, they shall produce sufficient income to fund the budgeted costs or grants of the charity and, over the long term, maintain their effective value. The reserve is reviewed on an annual basis.

Structure, governance and management

The charity is an unincorporated entity which is governed by the association's constitution.

Colonel (Retd) J D A Gaselee

Lt Colonel (Retd) H S J Scott

Mr B K Gibson

Captain J R Dove

Mr I M Fearnley

Mr P J Richards MBE

Lt Colonel (Retd) W R Lindsay OBE

Mr C J Trietline

Mr D D Stafford

Mr D D Snoxell

Mrs J Dwerryhouse

(Appointed 12 March 2024)

Captain E Godwin

(Appointed 9 May 2024)

Major (Retd) Jeff Holbrook

(Resigned 31 December 2023)

Recruitment and appointment of trustees

The charity's trustees serve in 4 year terms and each trustee is able to serve a maximum of two terms. New trustees are elected as and when trustees complete their term or in the event of a resignation.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Colonel (Retd) J D A Gaselee

Trustee

29 Aug 2024

Date:

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Life Guards Association Charitable Trust (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Daniel Robins FCCA
Stiles & Company
2 Lake End Court
Taplow Road
Taplow
Maidenhead
Berkshire
SL6 0JQ

29 Aug 2024

Dated:

D Robins

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	206,893	4,654	211,547	77,558	21,478	99,036
Other trading activities	4	19,501	108	19,609	24,967	-	24,967
Investments	5	32,623	27,350	59,973	-	50,324	50,324
Total income		259,017	32,112	291,129	102,525	71,802	174,327
Expenditure on:							
Raising funds	6	57,009	30,583	87,592	57,667	35,520	93,187
Charitable activities	7	-	12,400	12,400	-	20,363	20,363
Other expenditure		4,232	258	4,490	5,546	1,080	6,626
Total expenditure		61,241	43,241	104,482	63,213	56,963	120,176
Net income/(expenditure) and movement in funds		197,776	(11,129)	186,647	39,312	14,839	54,151
Reconciliation of funds:							
Fund balances at 1 April 2023		98,103	1,657,177	1,755,280	58,791	1,642,338	1,701,129
Fund balances at 31 March 2024		295,879	1,646,048	1,941,927	98,103	1,657,177	1,755,280

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

		2024	2023
	Notes	£	£
Fixed assets			
Investments	13	1,833,390	1,702,640
Current assets			
Debtors	14	9,014	15,262
Cash at bank and in hand		104,344	41,130
		113,358	56,392
Creditors: amounts falling due within one year	15	(4,821)	(3,752)
Net current assets		108,537	52,640
Total assets less current liabilities		1,941,927	1,755,280
The funds of the charity			
Restricted income funds	16	1,646,048	1,657,177
Unrestricted funds	17	295,879	98,103
		1,941,927	1,755,280

29 Aug 2024

The financial statements were approved by the trustees on



Colonel (Retd) J D A Gaselee
Trustee

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Life Guards Association Charitable Trust is an unincorporated association governed by its constitution..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider there to be any balances contained in the financial statements where actual results would materially differ to the estimates and judgements.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	206,893	3,871	210,764	77,558	19,460	97,018
Grants	-	783	783	-	2,018	2,018
	<u>206,893</u>	<u>4,654</u>	<u>211,547</u>	<u>77,558</u>	<u>21,478</u>	<u>99,036</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising events	17,957	-	17,957	23,181	-	23,181
Miscellaneous income	1,544	108	1,652	1,786	-	1,786
	<u>19,501</u>	<u>108</u>	<u>19,609</u>	<u>24,967</u>	<u>-</u>	<u>24,967</u>

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from listed investments	32,623	27,350	59,973	-	50,324	50,324

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Seeking donations, grants and legacies	28,039	30,583	58,622	26,378	35,520	61,898
Staging fundraising events	20,893	-	20,893	22,980	-	22,980
Other fundraising costs	8,077	-	8,077	8,309	-	8,309
	57,009	30,583	87,592	57,667	35,520	93,187

7 Expenditure on charitable activities

	Restricted fund 2024 £	Restricted fund 2023 £
Direct costs		
Share of support and governance costs (see note 8)		
Governance	12,400	20,363
Analysis by fund		
Restricted funds	12,400	20,363

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	12,400	20,363
Analysed between:		
Restricted fund	12,400	20,363

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Independent examination fee	2,400	1,170
Honoraria	10,000	19,193
	<u>12,400</u>	<u>20,363</u>

9 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,400	1,170
	<u>2,400</u>	<u>1,170</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023 & 31 March 2024	1,702,640
Carrying amount	
At 31 March 2024	1,702,640
At 31 March 2023	1,702,640

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	9,014	15,262

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	4,821	3,752

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
	1,657,177	32,112	(43,241)	1,646,048
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
	1,642,338	71,802	(56,963)	1,657,177

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	98,103	259,017	(61,241)	295,879
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	58,791	102,525	(63,213)	98,103
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Investments	-	1,833,390	1,833,390
Current assets/(liabilities)	295,879	(187,342)	108,537
	<u> </u>	<u> </u>	<u> </u>
	295,879	1,646,048	1,941,927
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
At 31 March 2023:			
Investments	-	1,702,640	1,702,640
Current assets/(liabilities)	98,103	(45,463)	52,640
	<u> </u>	<u> </u>	<u> </u>
	98,103	1,657,177	1,755,280
	<u> </u>	<u> </u>	<u> </u>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Charity registration number 229144

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Colonel (Retd) J D A Gaselee Lt Colonel (Retd) H S J Scott Mr B K Gibson Captain J R Dove Mr I M Fearnley Mr P J Richards MBE Lt Colonel (Retd) W R Lindsay OBE Mr C J Trietline Mr D D Stafford Mr D D Snoxell Mrs J Dwerryhouse Captain E Godwin	(Appointed 12 March 2024) (Appointed 9 May 2024)
Charity number	229144	
Principal address	Combermere Barracks Windsor Berkshire SL4 3DN	
Independent examiner	Stiles & Company 2 Lake End Court Taplow Road Taplow Maidenhead Berkshire SL6 0JQ	

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

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Balance sheet	5
Notes to the financial statements	6 - 12

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

- To relieve members, or former members, of the Regiment, or their dependants who are in need by virtue of financial hardship, sickness, disability, or the effects of old age.
- To promote the efficiency of the Regiment in any charitable way as the Trustees from time to time may decide.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

The charity makes grants to a wide group of people in support of welfare and hardship. In addition, the Scheme that governs the operation of the the charity specifically allows for the promotion of the efficiency of the Armed Forces. The charity therefore is able to award initiative, support adventurous training, sport and other welfare activities which are not adequately, or directly, provided for from Public Funds. Thus the Government's prime responsibility of providing Defence of the Realm is enhanced, resulting in a direct benefit to the public.

The Trustees consider, therefore, that The Life Guards Association Charitable Trust fully meets the requirement to provide Public Benefit under the appropriate charitable purpose of promoting of the efficiency of the Armed Forces of the Crown in addition to its existing welfare objectives.

The Trustees follow an approved policy in making grants to both retired and serving Lifeguardsmen and their dependents for the relief of need.

Priority is given to:

- Veterans of conflicts and their dependents
- The special needs of the disabled who may not be able to benefit from support from the statutory benefit system. Consideration in respect of their dignity, encouraging independence and welfare to work are important factors
- Supporting the cohesion of the family
- Supporting the unemployed and homeless, where appropriate.

Each case is looked at on its own merit and evaluated in relationship with other grants available.

Achievements and performance

Significant activities and achievements against objectives

37 cases were considered during the year and grants totalling £29,583 were made in the "Relief of Need" category.

The Life Guards Association Charitable Trust continues to work very closely with The Life Guards Association in identifying potential beneficiaries. The Trust also works with the Household Cavalry Foundation and The Blues and Royals Association in meeting its overall charitable objectives.

In furtherance of these objectives there is a close relationship with ABF The Soldiers' Charity, The Royal British Legion and SSAFA Forces Help

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The Life Guards Association Charitable Trust is primarily a grant making charity. It relies on income from its investments, an annual grant from serving Household Cavalry soldiers (Days Pay Scheme), donations and other fundraising events to support the annual level of grant making.

Reserves policy

The reserves policy of the Trustees is that the charity shall have adequate reserves to ensure that, when invested by the appointed investment manager, they shall produce sufficient income to fund the budgeted costs or grants of the charity and, over the long term, maintain their effective value. The reserve is reviewed on an annual basis.

Structure, governance and management

The charity is an unincorporated entity which is governed by the association's constitution.

Colonel (Retd) J D A Gaselee

Lt Colonel (Retd) H S J Scott

Mr B K Gibson

Captain J R Dove

Mr I M Fearnley

Mr P J Richards MBE

Lt Colonel (Retd) W R Lindsay OBE

Mr C J Trietline

Mr D D Stafford

Mr D D Snoxell

Mrs J Derryhouse

(Appointed 12 March 2024)

Captain E Godwin

(Appointed 9 May 2024)

Major (Retd) Jeff Holbrook

(Resigned 31 December 2023)

Recruitment and appointment of trustees

The charity's trustees serve in 4 year terms and each trustee is able to serve a maximum of two terms. New trustees are elected as and when trustees complete their term or in the event of a resignation.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Colonel (Retd) J D A Gaselee

Trustee

29 Aug 2024

Date:

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Life Guards Association Charitable Trust (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Daniel Robins FCCA
Stiles & Company
2 Lake End Court
Taplow Road
Taplow
Maidenhead
Berkshire
SL6 0JQ

29 Aug 2024

Dated:

D Robins

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

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THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

BALANCE SHEET

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Net current assets		108,537	52,640
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Unrestricted funds	17	295,879	98,103
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29 Aug 2024

The financial statements were approved by the trustees on



Colonel (Retd) J D A Gaselee
Trustee

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

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The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not consider there to be any balances contained in the financial statements where actual results would materially differ to the estimates and judgements.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	206,893	3,871	210,764	77,558	19,460	97,018
Grants	-	783	783	-	2,018	2,018
	<u>206,893</u>	<u>4,654</u>	<u>211,547</u>	<u>77,558</u>	<u>21,478</u>	<u>99,036</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising events	17,957	-	17,957	23,181	-	23,181
Miscellaneous income	1,544	108	1,652	1,786	-	1,786
	<u>19,501</u>	<u>108</u>	<u>19,609</u>	<u>24,967</u>	<u>-</u>	<u>24,967</u>

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from listed investments	32,623	27,350	59,973	-	50,324	50,324

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Seeking donations, grants and legacies	28,039	30,583	58,622	26,378	35,520	61,898
Staging fundraising events	20,893	-	20,893	22,980	-	22,980
Other fundraising costs	8,077	-	8,077	8,309	-	8,309
	57,009	30,583	87,592	57,667	35,520	93,187

7 Expenditure on charitable activities

	Restricted fund 2024 £	Restricted fund 2023 £
Direct costs		
Share of support and governance costs (see note 8)		
Governance	12,400	20,363
Analysis by fund		
Restricted funds	12,400	20,363

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	12,400	20,363
Analysed between:		
Restricted fund	12,400	20,363

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities (Continued)

	2024	2023
	£	£
Governance costs comprise:		
Independent examination fee	2,400	1,170
Honoraria	10,000	19,193
	<u>12,400</u>	<u>20,363</u>

9 Net movement in funds

	2024	2023
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	2,400	1,170
	<u>2,400</u>	<u>1,170</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023 & 31 March 2024	1,702,640
Carrying amount	
At 31 March 2024	1,702,640
At 31 March 2023	1,702,640

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	9,014	15,262

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	4,821	3,752

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
	1,657,177	32,112	(43,241)	1,646,048
Previous year:				
	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
	1,642,338	71,802	(56,963)	1,657,177

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	98,103	259,017	(61,241)	295,879
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	58,791	102,525	(63,213)	98,103
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Investments	-	1,833,390	1,833,390
Current assets/(liabilities)	295,879	(187,342)	108,537
	<u> </u>	<u> </u>	<u> </u>
	295,879	1,646,048	1,941,927
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
At 31 March 2023:			
Investments	-	1,702,640	1,702,640
Current assets/(liabilities)	98,103	(45,463)	52,640
	<u> </u>	<u> </u>	<u> </u>
	98,103	1,657,177	1,755,280
	<u> </u>	<u> </u>	<u> </u>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

England & Wales - Charity number 229144

Accounts



Trustees' Annual Report for the period

Period start date			Period end date		
From	01	April	2022	To	31
					March
					2023

Section A Reference and administration details

Charity name THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

Other names charity is known by

Registered charity number (if any) 229144

Charity's principal address COMBERMERE BARRACKS, WINDSOR, BERKSHIRE

Postcode SL4 3DN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Colonel James DA Gaselee	Chairman		The Trustees of The Life Guards Association Charitable Trust
2	Lt Col (Retd) Harry SJ Scott			
3	Major (Retd) Jeff S Holbrook			
4	Mr Byron K Gibson			
5	Captain JR Dove			
6	Mr Aran G Slowey			
7	Mr Ian M Fearnley			
8	Paul J Richards MBE			
9	Lt Col (Retd) Bill R Lindsay OBE			
10	Mr Charlie J Trietline			
11	WO2 Daniel D Stafford			
12	WO1 (RCM) DD Snoxell		11 February to 31 March 2023	
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CHARITABLE SCHEME DATED 25TH OCTOBER 2010
How the charity is constituted (eg. trust, association, company)	CHARITABLE TRUST
Trustee selection methods (eg. appointed by, elected by)	APPOINTED BY THE TRUSTEES

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees.
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The Life Guards Association Charitable Trust continues to work very closely with The Life Guards Association in identifying potential beneficiaries. The Trust also works with the Household Cavalry Foundation and The Blues and Royals Association in meeting its overall charitable objectives.

In furtherance of these objectives there is a close relationship with ABF, The Soldiers' Charity, The Royal British Legion and SSAFA Forces Help

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To relieve members, or former members, of the Regiment, or their dependants who are in need by virtue of financial hardship, sickness, disability, or the effects of old age.

To promote the efficiency of the Regiment in any charitable way as the Trustees from time to time may decide.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The charity makes grants to a wide group of people in support of welfare and hardship. In addition, the Scheme that governs the operation of the charity specifically allows for the promotion of the efficiency of the Armed Forces. The charity therefore is able to award initiative, support adventurous training, sport and other welfare activities which are not adequately, or directly, provided for from Public Funds. Thus the Government's prime responsibility of providing Defence of the Realm is enhanced, resulting in a direct benefit to the public.

The Trustees consider, therefore, that The Life Guards Association Charitable Trust fully meets the requirement to provide Public Benefit under the appropriate charitable purpose of promoting of the efficiency of the Armed Forces of the Crown in addition to its existing welfare objectives.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The Trustees follow an approved policy in making grants to both retired and serving Lifeguardsmen and their dependents for the relief of need.

Priority is given to:

- Veterans of conflicts and their dependents.
- The special needs of the disabled who may not be able to benefit from support from the statutory benefit system. Consideration in respect of their dignity, encouraging independence and welfare to work are important factors.
- Supporting the cohesion of the family
- Supporting the unemployed and homeless, where appropriate.

Each case is looked at on its own merit and evaluated in relationship with other grants available.

Summary of the main achievements of the charity during the year

29 cases were considered during the year and grants totalling £17,803 were made in the "Relief of Need" category.

Section E Financial review

Brief statement of the charity's policy on reserves

The reserves policy of the Trustees is that the charity shall have adequate reserves to ensure that, when invested by the appointed investment manager, they shall produce sufficient income to fund the budgeted costs or grants of the charity and, over the long term, maintain their effective value. The reserve is reviewed on an annual basis.

Details of any funds materially in deficit

NONE

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The Life Guards Association Charitable Trust is primarily a grant making charity. It relies on income from its investments, an annual grant from serving Household Cavalry soldiers (Days Pay Scheme), donations and other fundraising events to support the annual level of grant making.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

KENNETH WILLIAM
ROBERTSON

Position (eg Secretary, Chair,
etc)

SECRETARY

Date

6-6-23



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Life Guards Association Charitable Trust

No (if any)
229144

Receipts and payments accounts

CC16a

For the period from	Period start date 01/04/2022	To	Period end date 31/03/2023
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations, Legacies and Grants	73,869	19,460	-	93,329	54,434
Fundraising Events	20,973	-	-	20,973	16,068
Dividends and interest on investments	-	39,653	-	39,653	33,748
Miscellaneous Revenue	3,568	979	-	4,547	1,889
Poppies & Wreaths	426	-	-	426	1,047
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	98,836	60,092	-	158,928	107,186
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	98,836	60,092	-	158,928	107,186
A3 Payments					
Donations, Legacies and Grants	24,580	35,655	-	60,234	38,728
Cost of Fundraising Events	28,794	-	-	28,794	38,634
Poppies & Wreaths	2,106	-	-	2,106	2,763
Miscellaneous Expense	5,015	1,080	-	6,095	8,736
Honoraria	-	19,192	-	19,192	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	60,495	55,927	-	116,422	88,861
A4 Asset and investment purchases, (see table)					
Waverton Investment Management	60,000	20,000	-	80,000	30,000
	-	-	-	-	-
Sub total	60,000	20,000	-	80,000	30,000
Total payments	120,495	75,927	-	196,422	118,861
Net of receipts/(payments)	- 21,659	- 15,835	-	- 37,494	- 11,675
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	79,375	751	-	78,624	90,299
Cash funds this year end	57,716	16,586	-	41,130	78,624

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Lloyds Bank	-	3,998	-
	Lloyds Bank	24,771	-	-
	Lloyds Bank	12,361	-	-
	Total cash funds	37,132	3,998	-
	(agree balances with receipts and payments account(s))	Agreement Error	Agreement Error	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Waverton Investment Management		1,702,640	1,796,388
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees				
Signature		Print Name	Date of approval	
		IAN FEARNLEY	06/06/23	
		DANIEL STAFFORD	9/6/23	



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

The Life Guards Association Charitable Trust

**On accounts for the year
ended**

31 March 2023

**Charity no
(if any)**

229144

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 03 / 2022.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

06/06/23

Name:

Daniel Robins - Stiles & Company

**Relevant professional
qualification(s) or body
(if any):**

Association of Chartered Certified Accountants

Address:

2 Lake End Court, Taplow Road, Taplow, Maidenhead, Berkshire SL6 0JQ

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

England & Wales - Charity number 229144

Accounts



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
The Life Guards Association Charitable Trust

**On accounts for the year
ended**

31 March 2022

**Charity no
(if any)** 229144

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2022

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

10/08/2022

Name:

Daniel Robins Stiles & Company

**Relevant professional
qualification(s) or body
(if any):**

Association of Chartered Certified Accountants

Address:

2 Lake End Court, Taplow Road, Taplow, Maidenhead, Berkshire
SL6 0JQ

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



Trustees' Annual Report for the period

Period start date

01 April 2021

Period end date

31 March 2022

From

To

Section A

Reference and administration details

Charity name THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

Other names charity is known by

Registered charity number (if any) 229144

Charity's principal address COMBERMERE BARRACKS, WINDSOR, BERKSHIRE

Postcode

SL4 3DN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Colonel JDA Gaselee	Chairman	September 2019	The Trustees of The Life Guards Association Charitable Trust
2	Lt Col (Retd) HSJ Scott		October 2013	
3	Major (Retd) JS Holbrook		December 2010	
4	Captain (Retd) BK Gibson		May 2013	
5	Captain JR Dove		August 2019	
6	Mr AG Slowey		November 2015	
7	Mr IM Fearnley		November 2018	
8	Mr PJ Richards MBE		November 2018	
9	Lt Col (Retd) WR Lindsay OBE		November 2018	
10	Captain (Retd) CJ Trietline		March 2019	
11	WO2 DD Stafford		March 2020	
12	WO1 DD Snoxell		February 2022	
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

CHARITABLE SCHEME DATED 25TH OCTOBER 2010

How the charity is constituted
(eg. trust, association, company)

CHARITABLE TRUST

Trustee selection methods
(eg. appointed by, elected by)

APPOINTED BY THE TRUSTEES

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

The Life Guards Association Charitable Trust continues to work very closely with The Life Guards Association in identifying potential beneficiaries. The Trust also works with the Household Cavalry Foundation and The Blues and Royals Association in meeting its overall charitable objectives.

In furtherance of these objectives there is a close relationship with ABF, The Soldiers' Charity, The Royal British Legion and SSAFA Forces Help

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To relieve members, or former members, of the Regiment, or their dependants who are in need by virtue of financial hardship, sickness, disability or the effects of old age and;
To promote the efficiency of the Regiment in any charitable way as the Trustees from time to time may decide.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The charity makes grants to a wide group of people in support of welfare and hardship. In addition, the Scheme that governs the operation of the charity specifically allows for the promotion of the efficiency of the Armed Forces. The charity therefore is able to award initiative, support adventurous training, sport and other welfare activities which are not adequately, or directly, provided for from Public Funds. Thus the Government's prime responsibility of providing Defence of the Realm is enhanced, resulting in a direct benefit to the public.

The Trustees consider, therefore, that The Life Guards Association Charitable Trust fully meets the requirement to provide Public Benefit under the appropriate charitable purpose of promoting of the efficiency of the Armed Forces of the Crown in addition to its existing welfare objectives.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The Trustees follow an approved policy in making grants to both retired and serving Lifeguardsmen and their dependents for the relief of need.

Priority is given to:

- Ageing survivors of the Second World War, veterans of subsequent conflicts and their dependents. Many of these people were unable to make appropriate financial provision for old age and deserve a better quality of life.
- The special needs of the disabled who may not be able to benefit from support from the statutory benefit system. Consideration in respect of their dignity, encouraging independence and welfare to work are important factors.
- Supporting the cohesion of the family
- Supporting the unemployed and homeless, where appropriate.

Each case is looked at on its own merit and evaluated in relationship with other grants available.

Summary of the main achievements of the charity during the year

22 cases were considered during the year and grants totalling £12,875.95 were made in the "Relief of Need" category.

Section E

Financial review

Brief statement of the charity's policy on reserves

The reserves policy of the Trustees is that the charity shall have adequate reserves to ensure that, when invested by the appointed investment manager, they shall produce sufficient income to fund the budgeted costs or grants of the charity and, over the long term, maintain their effective value. The reserve is reviewed on an annual basis.

Details of any funds materially in deficit

NONE

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The Life Guards Association Charitable Trust is primarily a grant making charity. It relies on income from its investments, an annual grant from serving Household Cavalry soldiers (Days Pay Scheme), donations and other fundraising events to support the annual level of grant making.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

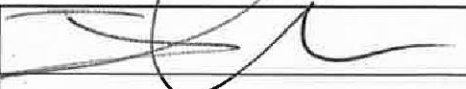
Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (eg Secretary, Chair, etc)

Date

	
COLONEL JAMES DA GASELEE	KENNETH W ROBERTSON
CHAIR	SECRETARY

9TH AUGUST 2022



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
The Life Guards Association Charitable Trust

No (if any)
229144

CC16a

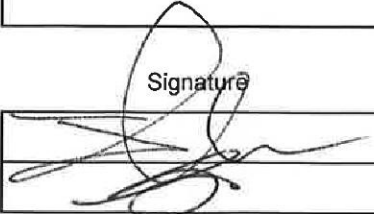
Receipts and payments accounts

For the period from	Period start date 01/04/2021	To	Period end date 31/03/2022
------------------------	---------------------------------	----	-------------------------------

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations, Legacies and Grants	51,775	2,659	-	54,434	84,558
Fundraising Events	16,068	-	-	16,068	12,992
Dividends and interest on investments	-	33,748	-	33,748	34,352
Miscellaneous Revenue	1,539	350	-	1,889	-
Poppies & Wreaths	1,047	-	-	1,047	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	70,429	36,757	-	107,186	131,902
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	70,429	36,757	-	107,186	131,902
A3 Payments					
Grants, Legacies and Donations Paid	22,752	15,976	-	38,728	59,765
Cost of Fundraising Events	38,634	-	-	38,634	4,404
Poppies & Wreaths	2,023	740	-	2,763	16,788
Miscellaneous Expense	7,656	1,080	-	8,736	8,112
Honoraria	-	-	-	-	9,750
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	71,065	17,796	-	88,861	98,819
A4 Asset and investment purchases, (see table)					
Waverton Investment Management	-	30,000	-	30,000	-
	-	-	-	-	-
Sub total	-	30,000	-	30,000	-
Total payments	71,065	47,796	-	118,861	98,819
Net of receipts/(payments)	- 636	- 11,039	-	- 11,675	33,083
A5 Transfers between funds					
A6 Cash funds last year end	80,011	10,288	-	90,299	-
Cash funds this year end	79,375	- 751	-	78,624	33,083

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Lloyds Bank	-	19,698	-
	Lloyds Bank	48,300	-	-
	Lloyds Bank	10,491	-	-
	Total cash funds	58,791	19,698	-
	(agree balances with receipts and payments account(s))	Agreement Error	Agreement Error	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Waverton Investment Management		1,622,640	1,890,933
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
			GASELLE HARLEY	10/8/22 09/08/22

THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

England & Wales - Charity number 229144

Accounts



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

The Life Guards Association Charitable Trust

On accounts for the year
ended

31st March 2021

Charity no
(if any) 229144

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2021.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

D Parsons

Date:

24/06/2021

Name:

Darren Parsons Stiles & Company

Relevant professional
qualification(s) or body
(if any):

Association of Chartered Certified Accountants

Address:

2 Lake End Court, Taplow Road, Taplow, Maidenhead, Berkshire
SL6 0JQ



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Life Guards Association Charitable Trust

Receipts and payments accounts

CC16a

For the period
from

01/04/2020

To

31/03/2021

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Donations, Legacies and Grants	81,147	3,411	-	84,558	92,578
Fundraising Events	11,743	-	-	11,743	18,796
Dividends and interest on investments	-	34,352	-	34,352	25,798
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	92,890	37,763	-	130,653	137,172
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	92,890	37,763	-	130,653	137,172
A3 Payments					
Grants, Legacies and Donations Paid	43,885	15,880	-	59,765	82,183
Cost of Fundraising Events	4,404	-	-	4,404	36,727
Poppies & Wreaths	16,319	235	-	16,554	428
Miscellaneous Expense	6,016	1,200	-	7,216	4,548
Honoraria	-	9,750	-	9,750	18,000
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	70,624	27,065	-	97,689	141,886
A4 Asset and investment purchases, (see table)					
Waverton Investment Management	-	40,000	-	40,000	-
	-	-	-	-	-
Sub total	-	40,000	-	40,000	-
Total payments	70,624	67,065	-	137,689	141,886
Net of receipts/(payments)	22,266	- 29,302	-	7,036	- 4,714
A5 Transfers between funds					
A6 Cash funds last year end	57,176	40,040	-	97,216	101,930
Cash funds this year end	79,442	10,738	-	90,180	97,216

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Lloyds Bank	-	10,738	-
	Lloyds Bank	71,218	-	-
	Lloyds Bank	8,224	-	-
	Total cash funds	79,442	10,738	-

(agree balances with receipts and payments account(s))

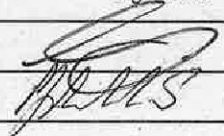
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	1,737,387
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	IAN HEARNLEY	17-6-21
	PJ RICHARDS	17-6-21



Trustees' Annual Report for the period

	Period start date			Period end date		
From	01	April	2020	To	31	March 2021

Section A Reference and administration details

Charity name THE LIFE GUARDS ASSOCIATION CHARITABLE TRUST

Other names charity is known by

Registered charity number (if any) 229144

Charity's principal address COMBERMERE BARRACKS, WINDSOR, BERKSHIRE

Postcode SL4 3DN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Colonel JDA Gaselee	Chairman	September 2019	The Trustees of The Life Guards Association Charitable Trust
2	Lt Col (Retd) HSJ Scott		October 2013	
3	Major (Retd) JS Hölbrook		December 2010	
4	Captain BK Gibson		May 2013	
5	Captain JR Dove		August 2019	
6	WO1 AG Slowey		November 2015	
7	Ian Fearnley		November 2018	
8	Paul Richards MBE		November 2018	
9	Lt Col (Retd) Bill Lindsay OBE		November 2018	
10	Captain (Retd) CJ Trietline		March 2019	
11	WO2 Dan Stafford		March 2020	
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CHARITABLE SCHEME DATED 25TH OCTOBER 2010
How the charity is constituted (eg. trust, association, company)	CHARITABLE TRUST
Trustee selection methods (eg. appointed by, elected by)	APPOINTED BY THE TRUSTEES

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Due to COVID19 no trustee have completed face to face training days, each has completed as least one online training session, including the transition and upskill of new honorary Treasurer.

The Life Guards Association Charitable Trust continues to work very closely with The Life Guards Association in identifying potential beneficiaries. The Trust also works with the Household Cavalry Foundation and The Blues and Royals Association in meeting its overall charitable objectives.

In furtherance of these objectives there is a close relationship with ABF, The Soldiers' Charity, The Royal British Legion and SSAFA Forces Help

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To relieve members, or former members, of the Regiment, or their dependants who are in need by virtue of financial hardship, sickness, disability or the effects of old age and;
To promote the efficiency of the Regiment in any charitable way as the Trustees from time to time may decide.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The charity makes grants to a wide group of people in support of welfare and hardship. In addition, the Scheme that governs the operation of the charity specifically allows for the promotion of the efficiency of the Armed Forces. The charity therefore is able to award initiative, support adventurous training, sport and other welfare activities which are not adequately, or directly, provided for from Public Funds. Thus the Government's prime responsibility of providing Defence of the Realm is enhanced, resulting in a direct benefit to the public.

The Trustees consider, therefore, that The Life Guards Association Charitable Trust fully meets the requirement to provide Public Benefit under the appropriate charitable purpose of promoting of the efficiency of the Armed Forces of the Crown in addition to its existing welfare objectives.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The Trustees follow an approved policy in making grants to both retired and serving Lifeguardsmen and their dependents for the relief of need.

Priority is given to:

- Ageing survivors of the Second World War, veterans of subsequent conflicts and their dependents. Many of these people were unable to make appropriate financial provision for old age and deserve a better quality of life.
- The special needs of the disabled who may not be able to benefit from support from the statutory benefit system. Consideration in respect of their dignity, encouraging independence and welfare to work are important factors.
- Supporting the cohesion of the family
- Supporting the unemployed and homeless, where appropriate.

Each case is looked at on its own merit and evaluated in relationship with other grants available.

Summary of the main achievements of the charity during the year

22 cases were considered during the year and grants totalling £14879.81 were made in the "Relief of Need" category.

Section E

Financial review

Brief statement of the charity's policy on reserves

The reserves policy of the Trustees is that the charity shall have adequate reserves to ensure that, when invested by the appointed investment manager, they shall produce sufficient income to fund the budgeted costs or grants of the charity and, over the long term, maintain their effective value. The reserve is reviewed on an annual basis.

Details of any funds materially in deficit

NONE

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The Life Guards Association Charitable Trust is primarily a grant making charity. It relies on income from its investments, an annual grant from serving Household Cavalry soldiers (Days Pay Scheme), donations and other fundraising events to support the annual level of grant making.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

JAMES GASELEE

Position (eg Secretary, Chair, etc)

CHAIR

Date

17th June 2021

