



7th Duke of Edinburgh's Own Gurkha Rifles Regimental Trust

C/O THE INDEPENDENT SERVICES AGENCY LTD.

PO Box 314

Woking

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REGISTERED CHARITY NUMBER 257895

THE ANNUAL REPORT OF
THE TRUSTEES

&

ACCOUNTS

OF THE CHARITY

FOR THE YEAR ENDED

30TH APRIL 2025



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ANNUAL REPORT FOR THE YEAR ENDED 30TH APRIL 2025

The 7th Duke of Edinburgh's Own Gurkha Rifles Regimental Trust (Registered Charity number 257895) is governed by a Trust Deed dated 21st March 1968 duly amended by Charity Commission schemes sealed on the 1st July 1994 and on 17th November 2000.

The objects of the Charity are to promote the efficiency of the Royal Gurkha Rifles, to relieve distress amongst former or serving members of the Regiment, as well as fostering esprit de corps and preserving the traditions of the Regiment.

Public benefit

The Trust achieves its objectives by the making of charitable grants out of its capital for the purpose of promoting the efficiency of the armed forces of The Crown, particularly by supporting the welfare of former serving personnel and in commemorating the history and traditions of the Regiment.

The Charity makes a range of grants that support activities that are not adequately, or directly, provided from Public Funds. The Trustees recognise the benefits that this brings to the Army generally.

They consider, therefore, that the Charity more than meets the requirement to provide Public Benefit under the charitable "Head" of "the promotion of the efficiency of the armed forces of The Crown"

The ***Ex-officio Trustees*** are;

Colonel MH Kefford, OBE, Chairman of the Regimental Association

Major P.H. Gay, Hon Secretary of the Regimental Association

Together with the following ***Co-opted Trustees***;

Mr J.W. Bulbeck

Major T.D.P. O'Leary MBE

Major Padam Bahadur Limbu MVO

Lt Col Q.W.M. Naylor, MBE

Colonel D.J. Robinson

Captain G. R. Smith

Trustees are recruited from the membership of the Regimental Association. They may only be contacted via the Charity's Secretary at the address given on this letterhead.

Activity during the year.

The Trust's activities during the year included support with major grants for Regimental gatherings in the UK, Nepal and Darjeeling. A total of £5,900.00 was committed to these activities. Grants were made to finance the production costs of the Regimental Journal (£9,446.00 covering two years) and to the Royal Gurkha Rifles for chattels maintenance (£600). A major grant of £30,000.00 was made to the Gurkha Museum Trust. Overall charitable expenditure was £49,346.00.

Administration.

Proper minutes of all meetings of Trustees have been kept. All necessary action to put into effect any decisions made by the Trustees has been taken.

The Trust's investments were now centralised with CCLA in accumulation units of the COIF Charities Investment Fund. Cash over and above immediate drawing requirements is held on deposit with both The Royal Bank of Scotland and with COIF. During the year there was a drawdown of capital of £30,000.00.

The Trust is considered to be a going concern. The Investment Policy (which is elaborated upon below), The Reserves Policy and The Risk Profile of the Charity are up to date.

The Reserves Policy; The Trust is a mature trust, subject to two factors:

- a. Its activities and liabilities are likely to diminish with time, as numbers of former members of the Regiment in Nepal and elsewhere fall.
- b. It is a small trust with limited infrastructure, where the Trustees can only meet on an annual basis.

The Scheme for the management of the Regimental Trust sets out in Clauses 29-32 the provisions for the management of investments and includes the power of the Trustees to appoint an investment committee, to agree the general terms of reference for the investment committee and delegated authorities.

A total return policy is followed.

The Aim of the Trust's Investment Strategy.

The aim of the Trust's Investment Strategy is to maximise capital appreciation with a reasonable tolerance of risk. Given the factors listed in a and b above, the Trustees have agreed that this is best achieved by a limited amount of cash being held on interest earning deposit and for the professional management of the Trust's other assets. Capital is drawn down from investments on an annual basis to meet outgoings.

Investment Portfolio

The following general principles apply to the structure of the 7 GR Trust's portfolio of investments:

- a. All investments are to be readily realisable and in instruments approved by the Charity Commission and Financial Conduct Authority. These should be managed by reputable and well-founded financial institutions licensed by the FCA or successor UK regulatory bodies.

b. Cash and deposits are to be held by a reputable UK headquartered bank/building society with a balance on current account sufficient for foreseeable expenditure.

The Independent Services Agency has been engaged by the Trustees to act as its administrator on all matters pertaining to the management of the Trust. The Agency liaises with the investment manager, when necessary, on investment matters on behalf of the Trustees and at the direction of the Trust's Investment Committee.

Governance.

Trustees are selected on the basis of special skills that they can offer which will benefit the Charity in terms of its operation. A balance is maintained in order to ensure that both the old Regiment and the current one (RGR) are adequately represented. Trustees' training is mainly achieved by virtue of positions held by Trustees in their civilian or military capacities. Where necessary, the Independent Services Agency Ltd provides specialised technical advice on relevant current charity matters.

The Trustees are all "volunteers" and offer their services on a financially un-rewarded basis. No other volunteers are employed.

No regular fund-raising activities were, or are, employed. Individual donations from the membership of the Regimental Association may be sought on special occasions for unique purposes.

Risk Assessment and Policy.

The Trustees review the risks which might affect the Charity on a regular basis. Foremost among them is the risk of a major collapse of the Stock Market. The Trust's investment strategy is centred on the funds being managed by a major financial organisation. Written policy documents are in place to cover risk management, investment and conflicts of interest. No such documents are considered to be required to cover volunteer management, safeguarding vulnerable beneficiaries and complaint handling as the Charity has no, and is most unlikely to have any, involvement in such matters.

A copy of the annual accounts, duly inspected, for the year ended 30th April 2025 is attached.

Original signed by a Trustee on behalf of all the Trustees;

Independent Examiner's Report to the Trustees of the 7th Duke of Edinburgh's Own Gurkha Rifles Regimental Trust

I report on the accounts of the Trust for the period ended 30 April 2025 as set out on the attached documents.

Respective responsibilities of the Trustees and the Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does NOT apply. It is my responsibility to examine the accounts under section 145 of the Charities Act 2011 (the Act); and to follow the procedures laid down in the General Directions of the Charity Commissioners under section 145(5)b of the Act and to state whether particular matters have come to my attention.

Basis of the Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those on record. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do NOT express an audit opinion on the view given in the accounts.

Independent Examiners Statement

In connection with my examination, NO matter has come to my attention;

(1) which gives me reasonable cause to believe that in any respect the requirements

~ to keep accounting records in accordance with the Act; and

~ to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name; S. A. CRANWELL-CHILD.

2 July 2025.

Income and Expenditure Account for the year ended 30th April 2025

[illegible]

