



**Army
Cadet
Charitable
Trust UK**

Company number:	293432
Charity Number:	305962
Scottish Charity Number:	SC039057

Report and financial statements For the year ended 31 March 2025

The Army Cadet Charitable
Trust ACCT UK



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Reference and Administrative Information

President Lieutenant General Sir Andrew Graham Bt CB CBE

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

<i>Chair</i>	<i>C</i>	Duncan Capps	
<i>Treasurer</i>	<i>A B D</i>	Sarah Dickson	
	<i>C</i>	Jemma Ralph	
	<i>C</i>	Wendy Adams	
	<i>A G</i>	David Chipp	
	<i>A D</i>	Ruadhri Duncan	
	<i>E</i>	Shirley Montgomery	(resigned 2 Oct 2024)
	<i>B C F</i>	Joyce Quin	
	<i>C</i>	Oliver Rice-Adams	
	<i>A B D</i>	Justin Tarka	
	<i>A D</i>	Christopher Tearney	
	<i>E</i>	Simon Harrison	(appointed 2 May 2025)
	<i>A</i>	Charlotte Shyllon	(appointed 4 Jun 2025)

Co-opted member *B* Catherine Harrison

A denotes membership of the Finance and General Purposes Committee
B denotes membership of the HR and Remuneration Committee
C denotes membership of the Nominations and Governance Committee
D denotes membership of the Joint Investments & Audit Committee
E denotes membership of the ACCT Northern Ireland Committee
F denotes membership of the ACCT Scotland Committee
G denotes membership of the ACCT Wales Committee

Company number 293432

Country of incorporation United Kingdom

Charity numbers 305962 SC039057

Country of registration England & Wales Scotland

**Registered office
and operational address** Holderness House
51-61 Clifton Street
London EC2A 4DW

Other Names the Charity Operates Under	ACCT Cymru, ACCT Wales, Army Cadet Charitable Trust Wales, ACCT NI, ACCT Northern Ireland, Army Cadet Charitable Trust Northern Ireland, ACCT Scotland, Army Cadet Charitable Trust Scotland and ACCT UK	
Key management personnel	Murdo Urquhart Richard Walton Faye Meakin	Chief Executive Deputy Chief Executive Director of Development
Bankers	Lloyds Bank plc Butler Place London SW1H 0PR	
Investment managers	Waverton Investment Management 16 Babmaes Street London SW1Y 6AH	
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane London EC1Y 0TG	
Solicitor	Bates Wells 10 Queen Street Place London EC4R 1BE	

Trustees' Annual Report

The trustees present their report and the audited financial statements for the year ended 31 March 2025.

Reference and administrative information set out on page 2 and 3 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and Aims

The Army Cadet Charitable Trust UK (ACCT UK) has two charitable objects:

- (1) To give mental, moral and physical training to young people and so to form and develop the character of each as to enable them to make a good start in life and to develop in them principles of good citizenship.
- (2) To promote the efficiency of the Army Cadet Force through fostering the activities of Army Cadets and advancing the youth leadership abilities of Army Cadet Force Adult Volunteers

The charity's first purpose is therefore to enable access to activities that will educate, develop and broaden the interests of young people, including the c.39,000 who are cadets in the Army Cadet Force (ACF). Young people meet in one of 1,600 community based ACF Detachments across the whole of the UK; these detachments are grouped into "ACF Counties" (known variously as County, Battalion or Sector) based on one or more geographical or historical Local Authority areas. ACCT UK looks to enhance young peoples' development both through the delivery of support to ACF Counties and by the making of grants to support individual cadets; to support local initiatives; or, to help existing ACF Counties to improve their resilience and so ensure they are able to deliver development opportunities to young people for many years to come.

ACCT UK offers grants to enable cadets to take part in a wide range of activities, as well as grants to support ACF Adult Volunteers to develop their youth leadership skills. The charity also provides membership support services in the interests of the entire ACF, such as the provision of confidential support to volunteers, insurance cover against accidents, travel difficulties and to provide legal advice and assistance.

To further the charity's second object, ACCT UK assists the Army's chain of command to co-ordinate national training for the non-military aspects of the Army Cadets training syllabus, notably the Duke of Edinburgh's (DofE) Award, Adventurous Training (AT), music, first aid and sport, also contributing to the delivery of courses for ACF adult volunteers across these areas. With a grant from the Ministry of Defence (MoD), ACCT UK is also able to support the delivery of Piping and Drumming Qualifications Board, Defence Awarding Organisation and BTEC accredited qualifications across the UK. Both the trustees and the staff of ACCT UK invest time in promoting the ethos and activities of the ACF to wide audiences including school leadership and local communities as well as supporting ACF adult volunteers with access to information and introductions to useful organisations and individuals.

ACCT UK supports and promotes the positive actions of cadets and adult volunteers by recognising and rewarding their contribution to wider society. The charity runs two award programmes, the ACCT UK

Excellence Awards recognising the outstanding cadets and adult volunteers of the ACF in fields of sport, first aid, music, Duke of Edinburgh's Award and Community Service. As well as the ACCT UK Praiseworthy Action Award, for those cadets and adult volunteers who render help and assistance to the general community from minor incidents to life-saving situations and other real-life emergencies. In the calendar year 2024 ACCT UK provided recognition to 97 cadets and 40 adult volunteers who stepped forward demonstrating excellence, selflessness and dedication particularly in supporting people, community service, and rendering first aid. ACCT UK also nominated and successfully obtained national awards for 19 cadets and 25 adult volunteers. These were non-state awards by bodies including the Royal Humane Society, the British Citizen Award and the League of Mercy.

In respect of the second object, a particularly important but intangible role of ACCT UK is to act as an adviser to HM Government, predominately the MoD and Army, and other bodies on ACF matters. This is because ACCT UK is part of the ACF's "corporate memory", briefing and informing the leaders of the day, doing this whilst remaining an impartial but enthusiastic supporter of the important and ongoing development of the ACF as a modern and vibrant youth service.

In particular ACCT UK acts, informally, as the Army chain of command's 'conscience' as it runs this wonderful national youth movement (the ACF) made possible by adult volunteers who give their time to develop young people. The financial and material support for the ACF comes from the Army, which quite rightly imposes necessary training safety and safeguarding regimes through its chain of command. ACCT UK plays a part in making this relationship work by providing support and advice to the Army, including contributing to the development of central policies and direction needed to run the ACF. This is done formally by attending MoD and Army Cadet steering and working group meetings, developing cadet strategy and policies, and informally through constant ongoing dialogue with the chain of command by ACCT UK's President, trustees and members of the senior leadership team.

The trustees review the aims, objectives and activities of the charity each year in the light of these charitable objects. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focussed on its stated purposes.

The enduring priority for ACCT UK's trustees is to ensure that young people can develop through membership of the ACF. This means a focus on some key areas:

- Providing useful and developmental membership services in order to support volunteers, both in maintaining positive mental health as the role models and responsible adults for the ACF's young people, and also in developing skills to better deliver a high-quality cadet experience.
- Supporting the ACF as an organisation to deliver certain activities that support the rounded development of cadets.
- Supporting ACF Counties, Regions and Training Centres to deliver innovative developmental training to young people.
- Removing barriers, such as cost, to individual cadet participation in ACF activities.
- Advocating for the ACF to key influencers in order that the benefits of participating in ACF activity are widely understood and well supported.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In

particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Our Values

As a charity dedicated to improving the lives of young people, we feel it is important to have clearly articulated values. As a charity that supports the Army Cadets, a values-led youth organisation, it is important that our values align. Our values are:

- **ABIDING.** We learn from the past and plan for the future. Retaining our best staff is as important to us as recruiting quality new team members.
- **COMMITTED.** We are dedicated in our mission to empower young people through cadet activities and our staff enable us to inspire young people to achieve their future ambitions.
- **COURAGEOUS.** We want our staff to speak up and feel confident they will be heard. We are at our best when all have the courage to do what is right.
- **TRUSTWORTHY.** We are inclusive and principled. We make values-based judgements and think deeply about our programmes and activities. We want our staff to accept one another for who they are and build positive relationships.

Achievements and performance

ACCT UK's main activities and who it seeks to help are described below. All its charitable activities focus on the cadets, volunteers and counties of the ACF and are undertaken to further ACCT UK's charitable purposes for the public benefit.

ACCT UK uses MoD funding to deliver programmes of activity for young people in the ACF. This includes acting as the licenced provider for the Duke of Edinburgh's Award, first aid and music qualifications. We help facilitate national public performances and ceremonial activity by the provision of resources to enable these key cadet activities.

ACCT UK furthers its objects through the awarding of grants to individual cadets and adult volunteers, or to ACF Counties. In support of cadets and volunteers we paid grants of £121,608 (2024 - £125,380). In support of ACF Counties, Regions and Training Centres we paid grants of £94,537 (2024 - £17,425).

Grant Programmes

Grants to cadets are made in order to make activities more accessible, irrespective of a young person's financial means. Adult volunteer grants are intended to make qualifications accessible to all, thus improving the youth leadership abilities of adult volunteers. Some of our grants also enable individuals to evidence the skills and experience they have developed through the ACF to prospective employers by funding recognised qualifications.

Here are some examples of how ACCT UK grants have supported cadets and volunteers this year:

- Hampshire and Isle of Wight ACF: Support to 90 cadets to take part in a 4-day battlefield study to France and Belgium
- Sussex ACF: Support to 8 cadets and 3 adult volunteers to attend a cultural exchange to Brescia, Italy.
- 1 (NI) Battalion ACF and 2 (NI) Battalion ACF: Support to 24 cadets to attend a seven day ski instruction course.

- Clwyd & Gwynedd ACF: Support to 39 cadets and 11 adult volunteers from the county, Dyfed & Glamorgan ACF and Gwent & Powys ACF, to attend the WW2 80th anniversary liberation events in 's-Hertogenbosch, the Netherlands.
- Various ACF Counties. Funded part of the cost of 8 City & Guilds Graduateship Qualifications and 1 Institute of Leadership Management qualification for adult volunteers.
- Staffordshire and West Midlands ACF: Funded part of the cost of 2 adult volunteers to gain their PADI Open Water Qualification in Scuba Diving to support cadet adventurous training.
- Various ACF Counties. Awarded 2 (2024: 2) Cadet adventurous training bursaries to attend an Outward Bound Trust Summit Adventure – 14-day course.

Grants to ACF Counties, Regions and Centres are generally made to support the purchase of equipment or the development of facilities that will improve the experience of many cadets over a number of years. Here are some examples of ACCT UK grants in this category:

- Argyll and Sutherland Highlanders Battalion ACF: support to purchase mountain biking safety equipment, and archery equipment to enable access to adventurous training and sports activities.
- Leicestershire, Northamptonshire and Rutland ACF: funds to purchase 8 flutes, 12 bugles, 8 side drums, 1 bass drum and ancillaries to expand and modernise their Corps of Drums Detachment.
- City of London and NE Sector ACF: funds to purchase 44 tables to improve online access for its 22 ACF Detachments, benefitting 500 cadets and 50 adult volunteers.
- Wiltshire ACF: support to purchase expedition equipment for their Ten Tors Training and Event teams.

In this financial year, ACCT UK was able to offer further grant support to Counties for their Duke of Edinburgh (DofE) Award activities. The ACCT UK DofE Resilience Fund was funded in part by a DCMS grant for English Counties and a DofE Award grant for Northern Irish Counties awarded to ACCT UK, with ACCT UK then also providing additional funding for Wales and Scotland. In total we were able to fund expedition equipment valued at over £60,000 for 51 ACF Counties; 38 adult volunteers were fully funded to obtain one or more DofE qualifications; and 623 cadets were provided with fully funded places on the award scheme.

Beneficiaries of our services

There are two main ways in which ACCT UK delivers benefit to its beneficiaries: through the provision of grants and through the provision of support to the ACF in terms of people to deliver activity that supports the efficiency of the ACF. As explained earlier in this report, grants are made either to support the ACF County and its ability to deliver the cadet programme, or to individual cadets and volunteers to enable them to access or deliver the full range of opportunities in the ACF.

In order to measure the difference that these grants and activities have made, the trustees ask for reports from grant recipients. These detail the impact of the grant and are used to help the trustees to decide both what funding to bid for and how best to structure ACCT UK's grant programmes in the future.

Some examples of the impact on the beneficiaries of our grants include:

- Royal County of Berkshire ACF, received a grant to enable 39 cadets and adult volunteers to attend their biennial expedition to Norway, joining their Norwegian counterparts from Oslo and Akershus Home Guard Youth. Major Oakley told us "this year's exchange was extremely successful. It truly

delivered the Cadet Experience to the youth of Berkshire. The grants... meant that more cadets and CFAVs felt that they could apply for the exchange as it was more affordable.”

- Oxfordshire ACF received a grant to enable 24 cadets to attend ski lessons and an introduction to scuba diving. Corporal Wojtczak, told us that “before this opportunity, I was someone who struggled with fear... especially when it came to heights, slopes, and certain physical challenges like skiing and snowboarding”. Yet, “thanks to the grant funding and the supportive environment of the Army Cadets, I was able to confront these fears head-on...I not only participated in these activities but found myself enjoying them. I’ve gained a new level of self-confidence, realising that I am capable of tackling challenges that once seemed impossible.”
- Humberside and South Yorkshire ACF received a grant to enable 40 cadets and 10 adult volunteers to attend a four day battlefield study trip to France and Belgium. Cadets Rodriguez Nuñez and Goodall told us, *“The battlefield trip made us feel deeply emotional. Hearing about the number of deaths in school is one thing, but seeing the endless rows of graves made the true scale of the loss real for us. It gave us a much greater respect for the sacrifices made during the First World War. Sharing these powerful experiences with friends brought us even closer together. We are truly grateful to have been given the opportunity to go on this trip. It was an unforgettable experience that helped us understand the past in a way that no classroom ever could.”*
- Dyfed and Glamorgan ACF were awarded a grant to purchase 16 sets of bikepacking expedition equipment, enabling the sustainable expansion of their adventurous training and Duke of Edinburgh’s Award expeditions. The equipment has been used by a group of cadets for their silver Duke of Edinburgh’s Award expedition, a 100km route through Eryri National Park. Cadet Sergeant Mantegna told us, *“I thoroughly enjoyed the DofE cycle expedition. Being able to navigate both roads and tracks on bicycles with close friends made it even better. The ever-changing weather only added to our experience and our journey through Snowdonia National Park was nothing short of breathtaking. The expedition was a meticulous blend of challenge and reward, leaving myself and the other cadets with long lasting memories of our highlight of our year.”*
- Greater London South West Sector ACF received a grant for the purchase of 10 paddle boards and buoyancy aids to support the sustainable delivery of adventurous training. By purchasing their own equipment and delivering activities in-house, the sector has been able to take a significant stride towards sustainable adventure training, saving £14,000 in costs compared to the previous year. In the first summer of use, 250 cadets were able to take to the water, may for the first time. Major Nick Thomas, Senior Staff Officer (Assistant Commandant), said *“This funding has really helped kick-start our Adventurous Training provision within the Sector... We look to embed paddlesport as a key offer over the coming years with this equipment benefitting even more young people.”*

Financial review

The statement of financial activities for the year is set out on page 21 of the financial statements. A summary of the financial results and the work by ACCT UK is set out below.

Income for the year included donations and legacies of £5,794,076 (2024 – £5,761,612), income for supporting cadets and volunteers of £363 (2024- £529), other trading activities of £70,895 (2024 – £77,821) and investment income and interest of £97,218 (2024 - £100,767). Total gross income amounted to £5,962,552 (2024 - £5,940,729).

Expenditure for the year comprised costs of raising funds of £8,204 (2024 – £6,394). Costs of activities in support of ACF Counties comprised £3,146,839 (2024 – £2,463,602) and costs of supporting cadets and

volunteers comprised £2,634,252 (2024 – £2,541,932). Total expenditure amounted to £5,789,295 (2024 – £5,011,928).

Net income for the year before investment (losses)/gains amounted to £173,257 (2024 – net income of £928,801). This was owing to extra fundraised income which will be planned for spending in future years. The charity anticipates a continued increase in activity over the next three years to utilise these funds in support of their intended purpose.

Investment Policy and Performance

The trustees expect the charity to exist in perpetuity and its investment policy is designed to support the long-term financial health of the charity. ACCT UK adopted its current investment policy in March 2022; its stated objectives are to:

- Produce the best financial return within an acceptable level of risk.
- Generate a return of CPI plus 3% per annum over the long term (defined as a five-year average), after expenses.

ACCT UK has adopted a total return approach to investment, generating the investment return from income and capital gains or losses. It is expected that if in any one year the total return is insufficient to meet the growth target, in the long term the real value of the investments will still grow in accordance with the investment objectives above.

ACCT UK has decided not to invest in assets that the trustees consider to be contrary to the spirit of its objects, particularly if they run counter to the values of the charity. In particular tobacco, alcohol and pornography are excluded from our investments. The trustees have agreed a process with our investment managers as to how these restrictions are to be applied.

The trustees have set aside funds to be invested and treated as an investment. There are two aims: (1) to maintain the real-term value of the portfolio and (2) to generate income for the grants programmes. During the year net gains on the fair value of investments amounted to £204,605 (2024 – net gains of £477,802). The investment objective is to generate a return of CPI plus 3% per annum over the long term. The five-year average of CPI + 3% to the end of March 2025 has been calculated as 7.44% (March 2024 - 7.04%). As at 31 March 2025 the portfolio's five-year average shows a return of 8.10% (2024: 6.82%). The trustees remain satisfied with the investment performance.

To support the efficient delivery of our programme of charitable work and to efficiently manage cash flow, the trustees have directed that funds earmarked for use in the next two years are to be held in cash or near-cash products of no more than 24-months in duration. At present the funds held in such instruments are £4,556,355 (2024 - £2,450,186). There are significant funds being held for future charitable activity and, as such, ACCT UK is working to a deficit budget in 2025-26.

Principal risks and uncertainties

The trustees examine the major risks that ACCT UK faces each financial year during routine board meetings and in meetings between the senior trustees and the Chief Executive. The charity has systems in place to monitor and control these risks to mitigate any impact that they may have on ACCT UK's activities in the future.

The key risks for ACCT UK, as identified by the trustees, are described below together with the principal way in which they are mitigated:

- **Financial Risk.** As ACCT UK's funding comes largely from a single source (the Army's Headquarters Regional Command) there is a risk that any government savings drive or call for in-year efficiencies could impact upon funding. The Trustees mitigate this risk by: maintaining reserves to cover a loss of funding in the short-term should the charity need to adjust to a lower-income model; having a formalised Memorandum of Understanding with HQ Regional Command outlining what funding is required and how it will be used; and through the Finance and General Purposes Committee exercising oversight of the financial status of ACCT UK. In addition the trustees have been developing alternative income streams through its fundraising function. Fundraising now brings in approximately 2% of the charity's income (2024 – 3%).
- **Resilience Risk.** A temporary or permanent loss of the head office in the Holderness House building due to fire, flood or other emergency. The Trustees mitigate this risk by: seeking assurance from Greater London Reserve Forces and Cadets Association (the landlord) that the building is compliant with the appropriate regulations; holding adequate insurance; operating a resilient remote-desktop capability through a third-party supplier and having access to office locations across the UK. The contingency plan was tested in 2022 by the closure of the building owing to a damaged sewer which did not affect the charity's ability to operate.
- **Staff Risk.** The success of ACCT UK's programme of work depends on well-motivated staff committed to the cause of ACCT UK. The Trustees seek to ensure this by: having appropriate recruitment, complaints and HR policies and ensuring they are adhered to; a system of annual staff appraisal; holding appropriate insurance; ensuring the policies are kept up to date and are easily accessible to all staff and managers; and obtaining appropriate specialist HR advice for individual issues.
- **Governance Risk.** The success of ACCT UK's programme of work depends on good governance. The trustees seek to ensure this by: having appropriate recruitment and appointment processes for trustees and senior leaders; conducting regular reviews of the board's structure, competence and diversity to ensure that it is refreshed; monitoring and adopting best practice recommendations from the charity regulators; and holding appropriate insurance to protect trustees. Additionally, the Nominations & Governance Committee reviews the performance of trustees standing for re-election prior to the end of their three-year terms (we comment on this final point below in our report on the appointment of trustees).

Reserves policy and going concern

The Reserves Policy defines the target level of reserves as an amount sufficient to maintain ongoing operations and programmes for three to six months. The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries, office costs, expenses, marketing, insurance and charity projects including bursaries and grants. Depreciation, in-kind, and other non-cash expenses are not included in the calculation. The calculation of average monthly expenses also excludes one-time or unusual, capital purchases. The amount of the reserve fund target minimum will be calculated each year after approval of the annual budget, reported to the Finance and General Purposes Committee and included in the regular financial reports.

In making this policy the trustees have chosen to designate a portion of its unrestricted, long-term investments (known as the "Income Generation fund") as funds invested to generate income for the

charity. They are therefore excluded from the reserves calculation. Funds invested for this purpose generated an income of £97,218 (2024: £93,386).

The minimum reserves allowed under this policy is £1,671,154 (2024: £1,330,010). Free reserves were £1,157,025 (2024: £1,173,978). The trustees note that they have designated funds for the purpose of generating funds (currently £3.6m) that could be released to improve the reserves position. Trustees also note that the charity has £4.6m in short-term investments (with a three-day access period), meaning the charity has sufficient liquidity to manage cashflow effectively.

The current reserves position is c.£514k below the target minimum but trustees consider this to be appropriate as there are funds that can be easily accessed to manage cashflow. They consider the benefit of maintaining the existing income-generation fund to be greater than the well-mitigated risk of holding 69% of the target minimum reserves and are satisfied with the reserves position.

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Fundraising

In 2023 the charity began active fundraising for the first time that institutional memory can recall. The charity identified two potential audiences from which to raise funds:

- Externally, the charity hopes to find benefactors who will make donations to ACCT UK that will support the ACF generally or support specific activities or projects.
- Internally, the audience is the ACF, as its cadets and volunteers are ACCT UK's beneficiaries. The ACF collectively is brilliant at raising funds for charities, so we are asking the ACF to use this incredible talent to also raise funds for its own charity.

In 2024-25 the charity remained focussed on the internal audience with the second year of the ACCT UK 'Cadet Challenge', which runs on the calendar year, and encourages the ACF community to raise funds for the charity. There was a growth in numbers participating, with cadets and volunteers from 32 ACF Counties taking part (21 in 2023) and an overall increase in the amount of funds raised.

Externally we worked with companies looking to support the cadet forces as part of their membership of the Defence Employer Recognition Scheme. Whilst support has been received from several companies, these initial donations have been small in scale and reflect the importance of time in building these relationships over several years.

We were grateful to be the main recipient of the fundraising efforts of Army Cadet Ambassador Jordan Wylie MBE, who embarked on an eco-triathlon from Pisa to Blackpool. In 2025-26 we look forward to

supporting his next challenge done in support of ACCT UK, an expedition to climb a previous uncharted mountain in Antarctica.

We will continue to seek benefactors who might make significant donations to the charity; we hope and expect that supporting a wonderful youth movement (the ACF) through ACCT UK would appeal to many potential donors. We will work with companies looking to support the cadet forces as part of their membership of the Defence Employer Recognition Scheme, as well as seeking funding from trusts and foundations for specific projects that we have identified as requiring support in areas such as music, first aid, AT and equipment.

Plans for the future

In November 2024, the trustees reviewed their 5-Year Vision 2022-2027 and decided to replace it with a refreshed vision to cover the years 2025-2030. The changes were largely evolutionary reflecting that the Charity itself is still evolving following its rename and rebrand in 2021/2022 and that action towards achieving the elements of the 5-Year Vision are broadly work in progress.

ACCT UK 5-Year Vision 2025-2030

Character, leadership, and good citizenship

Our vision is a future where the ACF is empowered to develop character, leadership, and good citizenship in young people across the UK. ACCT UK aims to be recognised as the principal charitable partner of ACF, known for our commitment and contribution. By supporting the ACF, ACCT UK nurtures engaged, responsible, and civic-minded individuals who positively contribute to their communities and society.

We will do this through the following lines of activity:

- 1 Engaging Our Internal Audience
Develop and present a clearer identity for ACCT UK to internal audiences. Utilise all channels and means to ensure that all cadets and adult volunteers of the ACF are aware that ACCT UK is their charity.
- 2 Building a National Profile
Develop and present a clearer identity for ACCT UK as a charity and its charitable work. Build and leverage relationships to raise ACCT UK's national profile with potential supporters.
- 3 Working with the Army
Continue the constructive working relationship that ACCT UK enjoys with the Army in support of the ACF.
- 4 Supporting our Beneficiaries
Increase and sustain our charitable output in support of our beneficiaries – cadets and adult volunteers alike – but with continued emphasis on adult volunteers, as without them there would be no ACF.

5 Advocating for Service

Continue to actively publicly advocate the benefits of Service as a means of nurturing engaged responsible and civic-minded individuals... and in so doing, celebrate the achievements of cadets and adult volunteers.

6 Evolving

Evolve and modernise the charity as an institution to meet the changing social, economic, legal, regulatory and best practice requirements.

7 Celebrating Our Centenary

Celebrate our long partnership with and support for ACF by planning to mark ACCT UK's Centenary in 2030 and to seek Royal involvement.

Structure, governance and management

ACCT UK is a registered charity and a company limited by guarantee, not having a share capital. The entity was established in 1930 in response to the loss of government support to the Cadet Force. It was incorporated on 26 October 1934 and registered as a charity with the Charity Commission for England and Wales on 24 September 1962 and the Office of the Scottish Charity Regulator on 10 November 2007. It is governed by its memorandum and articles of association which were most recently adopted on 25 March 2023.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

The Chief Executive of the charity is Murdo Urquhart, who heads a small team of staff comprising Richard Walton (Deputy Chief Executive) Faye Meakin (Director of Development) and an additional 79 members of staff.

The trustees subscribe to the principles of the Charity Governance Code. The trustees believe in it and are committed to maintaining an inclusive and diverse Board; using a transparent recruitment process designed to encourage eligible applications from applicants with a wider range of backgrounds.

The Finance and General Purposes Committee agree the annual budget. The senior trustees (Chair, Vice Chair, and Treasurer) are consulted by the Chief Executive on a regular basis and on all matters that are considered by him to be strategic, novel or contentious. These consultations are largely conducted by telephone and e-mail or at informal "management board" meetings.

There are several formal trustee meetings. The ACCT UK Board of Trustees meets in summer, autumn and winter. Amongst other papers the Board receives:

- A report from the Finance and General Purposes Committee; for the summer meeting this report incorporates the audited financial statements of the charity. The audited financial statements are agreed and signed off at this meeting.
- Reports from all other sub-committees.
- An updated register of the diverse risks being managed by the charity.
- The Autumn meeting includes a separate and more informal Trustees' Away Day to conduct long term strategic thinking.

The ACCT UK Board has seven sub committees. They are the:

- Nominations and Governance Committee.
- Finance and General Purposes Committee.
- Audit and Investments Committee¹.
- HR and Remuneration Committee².
- ACCT Scotland Committee.
- ACCT Wales Committee.
- ACCT Northern Ireland Committee.

Appointment of trustees

Trustees are appointed for a period of three years to ensure regular turnover of trustees. Where a successor cannot be found, or where a particular skill or attribute is needed, a trustee could stand for re-election and there is no restriction in the articles on the number of times an individual can stand for re-election.

Trustees are private individuals who are recruited to bring particular skills or lived experience to the board in order to improve the ability of the trustees to govern the charity.

The board seeks to balance members with lived experience of the ACF and members with specialist skills. Careful thought goes into ensuring that prospective members are diverse, not only in the commonly accepted sense of gender, ethnicity etc but also collectively, as it is important that the general trustees in particular bring diversity in two respects: geographically, the Board must always have representation from the devolved nations and, ideally, have representation from those parts of England well away from London and the South East; in terms of rank and experience in the ACF, the ideal is to have a fair balance of senior and junior volunteers from the ACF who each bring different experience to the board.

Whether recruiting individuals with specialist knowledge, skills and experience to help the board mitigate risks or recruiting volunteers from within the ACF to represent the beneficiary community, the same recruitment process is used. A vacancy is advertised as widely as possible and applications invited and then applicants who fulfil the criteria are interviewed by the Nominations and Governance Committee. If a new trustee is appointed during the year, they are co-opted by the trustees and then formally elected at the next AGM for a period of three years.

Election of trustees at the March 2025 AGM

The trustees are well aware of the Charity Commission's best practice guidance "Finding and appointing new trustees (CC30)", understanding and believing why it is essential that boards of trustees are refreshed. ACCT UK's trustees are therefore committed to acting on this principle. In the context of both this principle and the Governance risk described above, it will be noted that, at the AGM in March 2025, for a second year in succession no new trustees were appointed, although two new trustees have since been co-opted. This was the result of careful deliberation by the Nominations & Governance Committee, its recommendations being ratified by the full board and voted in by members at the AGM in March 2025. There were two distinct reasons for coming to this conclusion:

¹ which is a joint sub-committee of the Combined Cadet Force Association (CCFA) and ACCT UK

² which is a joint sub-committee of the Combined Cadet Force Association (CCFA) and ACCT UK

Of the five trustees coming to the end of their three-year terms, four were completing their first term (David Chipp, Joyce Quin, Oli Rice-Adams and Justin Tarka). All had proved to be active and committed trustees, bringing to the Board additional Knowledge, Skills & Experience and connections from their day jobs, had developed into experienced trustees still with much to offer, and all expressed keen willingness to stand for election for a further term as trustees.

The fifth trustee whose tenure was coming to an end was Chris Tearney, who had been a trustee for 10 years and who was completing his third term as a trustee. The Nominations & Governance Committee concluded that there were exceptionally strong reasons to ask Chris Tearney to stand for a fourth term. He was one of the most actively engaged trustees. This was because he was effectively retired and therefore was 'time rich', unlike many of the trustees, responding quickly to any calls to join committees short of numbers and willingly taking on additional project work. Furthermore, the combination of his deep experience of the ACF plus his memory of the Charity and its Board before the rebrand brought a value of its own in terms of continuity of knowledge, Chris not holding back from robustly challenging emerging ideas when right and appropriate. For all these reasons, the Board members collectively felt they had had much to lose by asking Chris to retire at the 2025 AGM. The members agreed and unanimously re-elected him at the 2025 AGM.

Related parties and relationships with other organisations

ACCT UK has relationships with all ACF Counties and adult volunteers from across the UK. The trustees ensure that they keep good records of who is associated with which ACF County and absent themselves from any decision making that could give a real or perceived benefit to their ACF County (most commonly the award of a grant). Such related party transactions are disclosed in note 11 to the accounts.

ACCT UK shares offices and staff with an independent sister charity, the Combined Cadet Force Association (charity number 1170994). The two charities employ staff on joint contracts which are managed through ACCT UK and the staff costs relating to CCFA are recharged to that charity.

Remuneration policy for key management personnel

The Trustees consider that they together with the Chief Executive, the Deputy Chief Executive and the Director of Development comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

All employees are jointly contracted by ACCT UK with our sister charity the CCFA. Trustees from both the CCFA and ACCT UK sit on the Joint HR & Remunerations Committee to ensure that they exercise their responsibilities for oversight of the remuneration of their employees. This committee is tasked each year to ensure that all salaries, including those of the senior officers of the charity, are commensurate with the joint remuneration policy and periodically review salary levels against appropriate benchmarks.

Statement of responsibilities of the trustees

The trustees (who are also directors of ACCT UK, for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2025 was 186 (2024: 165). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to act in that capacity.

The trustees' annual report has been approved by the trustees on 7 August 2025 and signed on their behalf by

Duncan Capps
Chair

Independent auditor's report to the members of Army Cadet Charitable Trust UK

Opinion

We have audited the financial statements of Army Cadet Charitable Trust UK (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other Information

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

not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

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

Capability of the audit in detecting irregularities

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

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Coyle (Senior statutory auditor)

Date: 15 September 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Army Cadet Charitable Trust UK

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations and legacies	2	864,939	4,929,137	5,794,076	734,722	5,026,890	5,761,612
Charitable activities							
Supporting cadets and volunteers	3	363	–	363	529	–	529
Other trading activities	4	70,895	–	70,895	77,821	–	77,821
Investments	5	97,218	–	97,218	100,767	–	100,767
Total income		1,033,415	4,929,137	5,962,552	913,839	5,026,890	5,940,729
Expenditure on:							
Raising funds	6	8,204	–	8,204	6,394	–	6,394
Charitable activities							
Supporting ACF Counties, Regions and Centres	6	312,121	2,834,718	3,146,839	134,282	2,329,320	2,463,602
Supporting cadets and volunteers	6	782,325	1,851,927	2,634,252	806,000	1,735,932	2,541,932
Total expenditure		1,102,650	4,686,645	5,789,295	946,676	4,065,252	5,011,928
Net income/(expenditure) before net gains on investments		(69,235)	242,492	173,257	(32,837)	961,638	928,801
Net gains on investments	14	173,748	30,857	204,605	477,802	–	477,802
Net income for the year	8	104,513	273,349	377,862	444,965	961,638	1,406,603
Transfers between funds		(28,288)	28,288	–	60,919	(60,919)	–
Net movement in funds		76,225	301,637	377,862	505,884	900,719	1,406,603
Reconciliation of funds:							
Total funds brought forward		5,009,789	1,334,747	6,344,536	4,503,905	434,028	4,937,933
Total funds carried forward		5,086,014	1,636,384	6,722,398	5,009,789	1,334,747	6,344,536

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19 to the financial statements.

The Army Cadet Charitable Trust UK

Balance sheet

Company no. 00293432

As at 31 March 2025

	Note	£	2025 £	£	2024 £
Fixed assets:					
Tangible assets	13		247,171		228,611
Investments	14a		3,612,711		3,570,347
			<u>3,859,882</u>		<u>3,798,958</u>
Current assets:					
Short term investments	14b	4,556,355		2,450,186	
Stock		15,680		17,548	
Debtors	15	165,256		72,317	
Cash at bank and in hand		521,555		634,053	
		<u>5,258,846</u>		<u>3,174,104</u>	
Liabilities:					
Creditors: amounts falling due within one year	16	(2,396,330)		(628,526)	
			<u>2,862,516</u>		<u>2,545,578</u>
Net current assets					
			<u>6,722,398</u>		<u>6,344,536</u>
Total net assets					
The funds of the charity:	19				
Restricted income funds			1,636,384		1,334,747
Unrestricted income funds:					
Designated funds		3,681,818		3,607,200	
General funds		1,404,196		1,402,589	
		<u></u>	<u>5,086,014</u>	<u></u>	<u>5,009,789</u>
Total unrestricted funds					
			<u>6,722,398</u>		<u>6,344,536</u>
Total charity funds					

Approved by the trustees on 7 August 2025 and signed on their behalf by

Jemma Ralph
Vice Chair

Sarah Dickson
Treasurer

The Army Cadet Charitable Trust UK

Statement of cash flows

For the year ended 31 March 2025

	Note	2025 £	£	2024 £	£
Cash flows from operating activities					
Net income for the reporting period (as per the statement of financial activities)		377,862		1,406,603	
Depreciation charges		94,309		45,290	
(Gains) on investments		(204,605)		(477,802)	
Dividends and interest from investments		(97,218)		(100,767)	
(Increase)/decrease in debtors		(92,939)		34,608	
Increase in creditors		1,767,804		274,997	
Decrease/(increase) in stock		1,868		(6,214)	
Net cash provide by operating activities			1,847,081		1,176,715
Cash flows from investing activities:					
Dividends and interest from investments		97,218		100,767	
Purchase of fixed assets		(112,869)		(236,852)	
Proceeds from sale of investments		3,800,385		1,422,054	
Purchase of investments		(4,392,333)		(3,788,490)	
Net cash used in investing activities			(607,599)		(2,502,521)
Change in cash and cash equivalents in the year			1,239,482		(1,325,806)
Cash and cash equivalents at the beginning of the year			639,298		1,965,104
Cash and cash equivalents at the end of the year			1,878,780		639,298

Analysis of cash and cash equivalents

	At 1 April 2024 £	Cash flows £	Other non- cash changes £	At 31 March 2025 £
Cash at bank and in hand	634,053	(112,498)	–	521,555
Cash held by investment managers	5,245	1,351,980	–	1,357,225
Total cash and cash equivalents	639,298	1,239,482	–	1,878,780

1 Accounting policies

a) Statutory information

The Army Cadet Charitable Trust UK is a charitable company limited by guarantee and is incorporated in England and Wales. It is registered with the Charity Commission for England and Wales and with the Office of the Scottish Charity Regulator.

The registered office address and principal place of business is Holderness House, 51–61 Clifton Street, London, EC2A 4DW.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

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

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest and dividends receivable

Interest and dividends on funds held on deposit or in the investment portfolio is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank or investment manager.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in managing its investment portfolio.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Grants payable

Grants payable are made to third parties in furtherance of the charity's objects. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

k) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is divided on a proportional basis.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

l) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Notes to the financial statements

For the year ended 31 March 2025

1 Accounting policies (continued)

m) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £200. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over its useful life.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Leasehold improvements	4 years
● Fixtures and fittings	4 years
● Computer and Camera equipment	3 – 4 years

n) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments. These funds can be accessed with up to 5 days notice. Short term investments includes cash balances that are invested in a short term bond account with a maturity date of between 3 and 5 days.

o) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

p) Cash at bank and cash in hand includes cash held in various bank accounts at the year end.

q) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

r) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

s) Pensions

The Trust makes contributions to defined contribution pension schemes on behalf of its employees. Contributions are charged to the statement of financial activities in the periods to which they relate. The Trust has no liability under the scheme other than for the payment of those contributions.

Notes to the financial statements

For the year ended 31 March 2025

2 Income from donations

	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Ministry of Defence grants	836,939	4,803,137	5,640,076	706,722	4,792,890	5,499,612
Other Grants	–	126,000	126,000	–	234,000	234,000
Donated services	28,000	–	28,000	28,000	–	28,000
	864,939	4,929,137	5,794,076	734,722	5,026,890	5,761,612

The Ministry of Defence makes an annual Grant in Aid to enable the charity to operate in support of the Army Cadets. It also makes grants for specified purposes, predominately in support of the Cadet Digital Services project and for Army Cadet Marketing.

The Marine Society and Sea Cadets (MSSC) made a large donation of £126,000 (2024: £234,000) this year to support the Cadet Digital Services project.

The Charles Brotherton Trust (Leeds fund) continue their long-standing support £Nil (2024: £275) enabling Adventure Training for young people in Leeds.

The Reserve Forces and Cadets Association for Greater London kindly donates office space to the ACCT UK. This is recognised at the estimated cost of securing suitable alternative office space

3 Income from charitable activities

	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Supporting cadets and volunteers						
Subscriptions	363	–	363	529	–	529

Subscriptions continue to decline as the closed membership scheme winds up.

4 Income from other trading activities

	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Events and awards	36,606	–	36,606	15,000	–	15,000
Merchandise sales	2,510	–	2,510	11,303	–	11,303
ACCT branches	31,779	–	31,779	51,518	–	51,518
Total	70,895	–	70,895	77,821	–	77,821

5 Income from investments

	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Dividends and interest on Investments	97,218	–	97,218	93,386	–	93,386
Bank interest	–	–	–	7,381	–	7,381
	97,218	–	97,218	100,767	–	100,767

Notes to the financial statements

For the year ended 31 March 2025

6a Analysis of expenditure (current year)

	Charitable activities						
	Raising funds £	Supporting ACF Counties £	Supporting cadets and volunteers £	Governance costs £	Support costs £	2025 Total £	2024 Total £
Staff costs (Note 9)	-	497,210	1,680,209	-	38,368	2,215,787	1,862,488
Grant making (Note 7)	-	94,537	121,608	-	-	216,145	142,804
Direct activity costs	-	390,387	558,334	-	-	948,721	942,914
Cadet Digital Services	-	1,233,911	-	-	-	1,233,911	1,092,345
Insurance	-	-	-	-	-	-	15,897
Marketing and advertising	-	849,681	-	-	-	849,681	756,666
Audit fees	-	-	-	20,640	-	20,640	19,030
Professional Fees	-	-	-	47,464	11,490	58,954	-
Trustee expenses	-	-	-	2,490	-	2,490	1,923
Investment manager fees	8,204	-	-	-	-	8,204	6,394
Office expenses	-	-	-	-	122,299	122,299	92,074
Travel	-	-	-	-	18,152	18,152	34,103
Depreciation	-	-	-	-	94,311	94,311	45,290
	8,204	3,065,726	2,360,151	70,594	284,620	5,789,295	5,011,928
Support costs	-	64,992	219,628	-	(284,620)	-	-
Governance costs	-	16,121	54,473	(70,594)	-	-	-
Total expenditure 2025	8,204	3,146,839	2,634,252	-	-	5,789,295	
Total expenditure 2024	6,394	2,463,602	2,541,932	-	-		5,011,928

The Army Cadet Charitable Trust UK

Notes to the financial statements

For the year ended 31 March 2025

6b Analysis of expenditure (prior year)

	Charitable activities					
	Raising funds £	Supporting ACF Counties £	Supporting cadets and volunteers £	Governance costs £	Support costs £	2024 Total £
Staff costs (Note 9)	–	400,653	1,400,812	–	61,023	1,862,488
Grant making (Note 7)	–	17,425	125,379	–	–	142,804
Direct activity costs	–	136,611	806,303	–	–	942,914
Cadet Digital Services	–	1,092,345	–	–	–	1,092,345
Insurance	–	–	–	–	15,897	15,897
Marketing and advertising	–	756,666	–	–	–	756,666
Audit fees	–	–	–	19,030	–	19,030
Trustee expenses	–	–	–	1,923	–	1,923
Investment manager fees	6,394	–	–	–	–	6,394
Office expenses	–	–	–	–	92,074	92,074
Travel	–	–	–	–	34,103	34,103
Depreciation	–	–	–	–	45,290	45,290
	6,394	2,403,700	2,332,494	20,953	248,387	5,011,928
Support costs	–	55,242	193,145	–	(248,387)	–
Governance costs	–	4,660	16,293	(20,953)	–	–
Total expenditure 2024	6,394	2,463,602	2,541,932	–	–	5,011,928

The Army Cadet Charitable Trust UK

Notes to the financial statements

For the year ended 31 March 2025

7 Grant making

ACCT UK provides financial grants to ACF Counties, adult volunteers and cadets for a wide variety of individual development needs including provision of sports equipment and help to attend courses and expeditions.

A list of the ACF Counties and Regions that have received grants in the year from the ACCT UK is at note 22.

	2025	2024	2025	2024
	No of awards	No of awards	£	£
Supporting ACF Counties, Regions and Training Centres				
General Grants	7	5	13,657	17,425
Duke of Edinburgh Award	51	–	50,357	–
Welsh Fund	3	–	5,676	–
Music Fund	3	–	14,805	–
Scottish Fund	4	–	4,000	–
Northumbria ACF fund	1	–	1,250	–
Wiltshire ACF fund	1	–	806	–
Grenadier Fund	1	–	382	–
Sport Fund	1	–	3,604	–
At the end of the year	72	5	94,537	17,425
Supporting Individual Cadets and Volunteers				
General Grants	24	26	84,663	60,700
Matthew Bacon Bursary	–	4	1,882	1,817
Sports	–	8	–	21,200
Cadet Music Fund	–	1	–	1,000
Duke of Edinburgh's Award	22	18	9,988	12,569
Qualifications Fund	12	–	7,797	–
National Commemorative Events fund	2	–	3,320	–
Adventurous Training Fund	–	13	–	10,981
Grants in Wales	4	6	9,838	15,113
Grants in Scotland	–	2	–	2,000
Grants in Northern Ireland	1	–	1,120	–
Wiltshire ACF fund	1	–	1,000	–
London	1	–	2,000	–
At the end of the year	67	78	121,608	125,380

8 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2025	2024
	£	£
Depreciation	94,309	45,290
Operating lease rentals paid:		
Equipment	4,987	4,987
Auditor's remuneration (excluding VAT):		
Audit – current year	14,200	13,500

Notes to the financial statements

For the year ended 31 March 2025

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	1,820,311	1,520,639
Redundancy and termination costs	26,323	–
Social security costs	175,859	153,139
Employer's contribution to defined contribution pension schemes	154,926	127,687
Recruitment and other payroll costs	38,368	61,023
	2,215,787	1,862,488

Recruitment and other payroll costs were support costs for running and providing payroll activities during the year.

No employee earned more than £60,000 during the year (2024: nil).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprises the trustees, the Chief Executive, the Deputy Chief Executive and the Director of Development. The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £160,883 (2024: £133,125).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £2,490 (2024: £1,923) incurred by 5 (2024: 4) individuals relating to attendance at meetings of the trustees.

10 Staff numbers

The full time equivalent staff carrying out work for the ACCT UK during the year was 77 (2024: 67).

Because the ACCT UK shares its back office functions with the Combined Cadet Force Association it has chosen to employ all staff across both charities on joint contracts. This means that the charities gain flexibility and economies in how staff support the charities. However this joint contract arrangement requires ACCT UK to disclose the average number of employees for the two charities combined. This is taken as a head count based on number of staff employed. During the year this was 82 (2024: 73).

11 Related party transactions

On occasion grants are awarded to ACF Counties with which trustees are adult volunteers. Decisions about who to award funds to are made in accordance with the grants policy and formally delegated authority. On the rare occasion a trustee or staff member's ACF County has applied for a grant, that individual will not be a party to the discussion of that application. If they normally have a part to play in the grants decision making process, they will ensure that they are not involved in either the discussion or the decision.

There were nil (2024: nil) related party transactions of this type relating to nil (2024: nil) trustees totalling £nil (2024: £nil) during the year.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

12 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The Army Cadet Charitable Trust UK

Notes to the financial statements

For the year ended 31 March 2025

13 Tangible fixed assets

Cost	Leasehold Improvements £	Fixtures and fittings £	Computer and Camera Equipment £	Total £
At the start of the year	131,714	53,715	189,136	374,565
Additions in year	31,119	8,499	73,251	112,869
Disposals in year	–	–	–	–
At the end of the year	162,833	62,214	262,387	487,434
Depreciation				
At the start of the year	5,393	52,788	87,773	145,954
Charge for the year	37,117	1,683	55,509	94,309
Eliminated on disposal	–	–	–	–
At the end of the year	42,510	54,471	143,282	240,263
Net book value				
At the end of the year	120,323	7,743	119,105	247,171
At the start of the year	126,321	927	101,363	228,611

All of the above assets were purchased with unrestricted funding and are used for charitable purposes.

14a Listed investments

	2025 £	2024 £
Fair value at the start of the year	3,569,975	3,171,050
Net gain/(loss) on change in fair value	36,577	398,925
	3,606,552	3,569,975
Cash held by investment broker pending reinvestment	6,159	372
Fair value at the end of the year	3,612,711	3,570,347

Investments comprise the following:

	2025 £	2024 £
UK Common investment funds	3,606,552	3,569,975
Cash	6,159	372
	3,612,711	3,570,347

The Army Cadet Charitable Trust UK

Notes to the financial statements

For the year ended 31 March 2025

14b Short term investments	2025	2024
	£	£
Fair Value at the start of the year	2,445,313	–
Additions at cost	4,392,333	3,788,490
Disposal Proceeds	(3,800,385)	(1,422,054)
Net gain/(loss) on change in fair value	168,028	78,877
	<u>3,205,289</u>	<u>2,445,313</u>
Cash Held by Investment Broker pending reinvestment	1,351,066	4,873
Fair Value at end of the year	<u>4,556,355</u>	<u>2,450,186</u>
Investments comprise the following	2025	2024
	£	£
UK Common investment funds	3,205,289	2,445,313
Cash	1,351,066	4,873
Fair Value at the end of the year	<u>4,556,355</u>	<u>2,450,186</u>
15 Debtors	2025	2024
	£	£
Trade debtors	2,547	–
Other debtors	1,115	3,306
Prepayments	161,594	69,011
	<u>165,256</u>	<u>72,317</u>

The Army Cadet Charitable Trust UK

Notes to the financial statements

For the year ended 31 March 2025

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	253,534	307,002
Taxation and social security	66,978	62,160
Pension contributions	34,279	23,766
Other creditors	553	254
Accruals	75,461	84,584
Deferred income (note 18)	1,965,525	150,760
	2,396,330	628,526

17 Deferred income

Deferred income comprises of MOD income received in advance for next year and Insurance income deferred at year end

	2025 £	2024 £
Balance at the beginning of the year	150,760	138,471
Amount released to income in the year	(150,760)	(138,471)
Amount deferred in the year	1,965,525	150,760
Balance at the end of the year	1,965,525	150,760

18a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	247,171	–	–	247,171
Fixed asset investments	173,364	3,439,347	–	3,612,711
Net current assets	983,661	242,471	1,636,384	2,862,516
Net assets at 31 March 2025	1,404,196	3,681,818	1,636,384	6,722,398

18b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	228,611	–	–	228,611
Fixed asset investments	220,667	3,349,680	–	3,570,347
Net current assets	953,311	257,520	1,334,747	2,545,578
Net assets at 31 March 2024	1,402,589	3,607,200	1,334,747	6,344,536

The Army Cadet Charitable Trust UK

Notes to the financial statements

For the year ended 31 March 2025

19a Movements in funds (current year)

	At 1 April 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2025 £
Restricted funds:					
Army Cadet Marketing fund	337,761	1,122,743	(1,151,829)	–	308,675
Army Cadet Activity fund	220,883	1,673,496	(1,330,022)	(100,820)	463,537
Cadet Digital Services fund	537,559	1,782,708	(1,682,889)	–	637,378
Cadet Music fund	57,529	17,077	(16,359)	–	58,247
Cadet Sport fund	20,050	–	(7,609)	(332)	12,109
Duke of Edinburgh Award fund	56,186	45,585	(85,259)	–	16,512
Grenadier fund	50	–	(382)	332	–
Leeds fund	275	–	–	–	275
Matthew Bacon Bursary fund	1,353	1,620	(1,882)	–	1,091
South East Essex fund	16,379	–	–	–	16,379
Adventure Training fund	66,222	298,631	(393,141)	28,288	–
National Commemorative Events fund	20,500	–	(3,320)	–	17,180
Oxfordshire fund	–	2,500	(250)	–	2,250
Wiltshire ACF	–	8,884	(1,806)	–	7,078
Northumbria ACF	–	1,250	(1,250)	–	–
Essex AT Fund	–	500	–	–	500
London Fund	–	5,000	(2,000)	–	3,000
Qualifications fund	–	–	(8,647)	100,820	92,173
Total restricted funds	1,334,747	4,959,994	(4,686,645)	28,288	1,636,384
Unrestricted funds:					
Designated funds:					
– Income generation fund	3,349,680	–	(6,160)	95,827	3,439,347
– Northern Irish fund	31,114	5,373	(1,332)	835	35,990
– Scottish fund	147,812	5,943	(18,244)	4,075	139,586
– Welsh fund	73,594	20,000	(30,231)	1,652	65,015
– Wiltshire fund	5,000	–	(3,120)	–	1,880
Total designated funds	3,607,200	31,316	(59,087)	102,389	3,681,818
General funds	1,402,589	1,175,847	(1,043,563)	(130,677)	1,404,196
Total unrestricted funds	5,009,789	1,207,163	(1,102,650)	(28,288)	5,086,014
Total funds	6,344,536	6,167,157	(5,789,295)	–	6,722,398

The narrative to explain the purpose of each fund is given at the foot of the note below. The SLT agreed with the funder to move this Restricted Fund into a separate category called Qualifications Fund (which is also Restricted) in order to track expenditure separately next year

The Army Cadet Charitable Trust UK

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For the year ended 31 March 2025

19b Movements in funds (prior year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
Restricted funds:					
Army Cadet Marketing fund	212,065	1,080,762	(955,066)	–	337,761
Army Cadet Activity fund	–	1,866,491	(1,645,608)	–	220,883
Cadet Digital Services fund	43,803	1,868,010	(1,374,254)	–	537,559
Cadet Music fund	20,057	38,472	(1,000)	–	57,529
Cadet Sport fund	88,269	13,650	(21,200)	(60,669)	20,050
Duke of Edinburgh Award fund	5,230	63,525	(12,569)	–	56,186
Grenadier fund	500	–	(450)	–	50
Leeds fund	825	275	(825)	–	275
London fund	1,905	2,900	(4,555)	(250)	–
Matthew Bacon Bursary fund	3,170	–	(1,817)	–	1,353
Sailing fund	1,104	–	(1,104)	–	–
South East Essex fund	21,419	–	(5,040)	–	16,379
Adventure Training fund	15,181	92,805	(41,764)	–	66,222
National Commemorative Events fund	20,500	–	–	–	20,500
Total restricted funds	434,028	5,026,890	(4,065,252)	(60,919)	1,334,747
Unrestricted funds:					
Designated funds:					
– Income generation fund	2,976,007	–	(600)	374,273	3,349,680
– Northern Irish fund	24,053	4,870	(93)	2,284	31,114
– Scottish fund	140,508	4,358	(12,970)	15,916	147,812
– Welsh fund	55,584	22,772	(11,214)	6,452	73,594
– Wiltshire fund	–	5,000	–	–	5,000
Total designated funds	3,196,152	37,000	(24,877)	398,925	3,607,200
General funds	1,307,753	1,354,641	(921,799)	(338,006)	1,402,589
Total unrestricted funds	4,503,905	1,391,641	(946,676)	60,919	5,009,789
Total funds	4,937,933	6,418,531	(5,011,928)	–	6,344,536

Purposes of restricted funds

Army Cadet Marketing fund – These funds are granted to the ACCT UK in order to promote the Army Cadets and to recruit new cadets and adult volunteers.

Army Cadet Activity fund – This fund is used to run cadet activities and ensure the well being of both cadets and volunteers.

Cadet Digital Services fund – These funds are granted to the ACCT UK in order to run and develop a variety of digital services for the cadets.

Cadet Music fund – This fund is to support Army Cadets to learn an instrument or take part in music performances around the world. Activities supported by this fund include instrument purchase, uniform purchase and support for cadets to travel overseas.

Cadet Sport fund – These funds exist to support Army Cadet sport across the UK. These funds were provided by members of the counties who voted at an AGM held on 23rd March, 2024 to derestrict £60,669 of the funds as they were not going to be utilised in the future. Consequently we have transferred out this amount from the Cadet Sports Fund into the General Fund.

19b Purposes of restricted funds (continued)

Duke of Edinburgh Award fund – This fund is to support Army cadets and adult volunteers to undertake the volunteering section of the Duke of Edinburgh award.

Grenadier fund – The ACCT UK is grateful to the Grenadier Guards Trust for supporting cadets in affiliated detachments to take part in cadet activities.

Leeds fund – The ACCT UK is grateful to the Charles Brotherton Trust for supporting cadets in the Leeds area to take part in Adventure Training activities.

London fund – ACCT UK is grateful to the Knights of the Round Table, the Masonic Charitable Foundation, the Actuaries Livery Company and the City of London Solicitors Company for supporting cadets in the London area to take part in cadet activities.

Matthew Bacon Bursary fund – In September 2005, Major Matthew Bacon of the Intelligence Corps was tragically killed by a roadside bomb in Iraq. Major Bacon was a former Surrey ACF cadet, as well as being a career soldier. He was a keen participant in many types of adventurous training, which also formed an important part of his life.

His parents, Mr and Mrs Roger Bacon, set up a bursary in their son's name as a means of celebrating his life. The bursary enables army cadets to take part in an Outward Bound Trust 'Summit' Adventure Course, which would otherwise be beyond their means. ACCT UK are grateful to Sangfroid Resources, and Red Scientific / Knowledge Technical for their support of the bursary.

South East Essex fund – ACCT UK received a generous legacy of £30,000 from the estate of Arthur Jopson, a former CFAV in C Company of Essex ACF. Mr Jopson specified his gift was for the benefit of cadets and CFAVs in the South East of Essex.

Adventure Training fund – This fund exists to support Adventurous Training in the Army Cadets. It helps to fund the Cadet Centre for Adventurous Training, which delivers qualification to cadets and volunteers, and also supports expeditions in the UK and overseas.

National Commemorative Events fund – This fund exists to support cadets to study battlefield history and take part in commemorative events to better understand the impact of war.

Qualifications fund – This fund is to support the development of the cadets and adults of the army cadet force to gain academic qualifications or skilled training.

Northumbria fund – ACCT UK is grateful to the Community Foundation (Tyne and Wear and Northumberland) for supporting cadets in Northumbria

Essex AT fund – ACCT UK are grateful to AMS Specialists Group Ltd. for their support of adventurous training in Essex.

Oxfordshire fund – ACCT UK are grateful to the Lord Lieutenant of Oxfordshire and the Wychwood Masonic Lodge for their support of cadets in Oxford.

Income generation fund – The trustees have set aside these funds specifically for the purpose of generating income to support the grants programme. Income This fund is invested and more details about the performance of the investments can be found in note 14. Interest and dividends on the investments are taken into the charity as cash and used entirely to fund grants. The investments seek to protect the real value of the fund so it continues to provide grant income for many years to come.

Northern Irish fund – These funds are set aside to enable local decision making in running the Northern Irish Branch.

Scottish fund – These funds are set aside to enable local decision making in running the Scottish Branch.

Welsh fund – These funds are set aside to enable local decision making in running the Welsh Branch.

Wiltshire fund – Wiltshire ACF used to have its own charity but it was shut down some years ago. A sum of £5,000 was left to the Wiltshire ACF League and the solicitors managing probate identified ACCT UK as a suitable alternative charity to receive the legacy. The funds therefore came in to the charity as unrestricted funding. However the trustees felt they had a moral duty to try and spend the funds in support of cadets in Wiltshire. Therefore, they decided that for three years this legacy will be designated to support cadets in Wiltshire, after which the remaining gift will be released into the general fund.

Notes to the financial statements

For the year ended 31 March 2025

20 Operating lease commitments payable as a lessee

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following

	Equipment 2025	2024
	£	£
Less than one year	-	4,987
	-	4,987

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22 ACF Counties, Regions and Training Centres that have received grants from the ACCT UK in the year:

1ST BATTALION NOTHERN IRELAND ACF	GREATER MANCHESTER ACF
1ST BATTALION THE HIGHLANDERS ACF	GWENT & POWYS ACF
2ND BATTALION NOTHERN IRELAND ACF	HAMPSHIRE & ISLE OF WIGHT ACF
2ND BATTALION THE HIGHLANDERS ACF	HEREFORD&WORCESTER ACF
ARGYLL AND SUTHERLAND HIGHLANDERS BATTALION ACF	HUMBERSIDE S.YORKS ACF
BEDFORDSHIRE ACF	KENT ACF
BERKSHIRE ACF	LANCASHIRE ACF
BLACKWATCH BN ACF	LEICESTERSHIRE,NORTHAMPTONSHIRE ACF
BUCKINGHAMSHIRE ACF	LINCOLNSHIRE ARMY CADET FORCE
CAMBRDIGESHIRE ACF	LOTHIAN & BORDERS BN ACF
CHESIRE ACF	MERSEYSIDE ACF
CITY OF LONDON & NE SECTOR ACF	MIDDLESEX & NORTH WEST LONDON SECTOR ACF
CLEVELAND ACF	NORTHUMBRIA ACF
CLWYD & GWYNEDDD ACF	NOTTINGHAMSHIRE ACF
CORNWALL ACF	OXFORDSHIRE ACF
DERBYSHIRE ACF	SHROPSHIRE ACF
DEVON ARMY CADET FORCE, HEADQUARTERS	SOMERSET ACF
DORSET ACF	STAFFS WM (NS) ACF
DURHAM ACF	SUFFOLK ACF
DYFED & GLAMORGAN ACF	SURREY ACF
ESSEX ACF	SUSSEX ACF
GREATER LONDON & SOUTH EAST SECTOR ACF	WARWICKSHIRE & WEST MIDLANDS ACF
GLASGOW & LANARKSHIRE BN ACF	WEST LOWLAND BATTALION
GLOUCESTERSHIRE ACF	WILTSHIRE ACF
GREATER LONDON SOUTH WEST SECTOR ACF	YORKSHIRE NORTH &WEST ACF