7th Duke of Edinburgh's Own Gurkha Rifles Regimental Trust
C/O THE INDEPENDENT SERVICES AGENCY LTD.
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A Registered Charity

THE

ANNUAL REPORT OF

THE TRUSTEES &

ANNUAL ACCOUNTS

OF THE CHARITY

FOR THE YEAR ENDED

30TH APRIL 2026

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ANNUAL REPORT FOR THE YEAR ENDED 30TH APRIL 2026

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

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

Public benefit

The Trust achieves its objectives by the making of charitable grants out of its capital for the purpose of promoting the efficiency of the armed forces of The Crown, particularly by supporting the welfare of former serving personnel and in commemorating the history and traditions of the Regiment.
The Charity makes a range of grants that support activities that are not adequately, or directly, provided from Public Funds. The Trustees recognise the benefits that this brings to the Army generally.
They consider, therefore, that the Charity more than meets the requirement to provide Public Benefit under the charitable "Head" of "the promotion of the efficiency of the armed forces of The Crown"

The ***Ex-officio Trustees*** are;
Colonel MH Kefford, OBE, Chairman of the Regimental Association
Major P.H. Gay, Hon Secretary of the Regimental Association who handed over to Captain JD Standen on 1st May 2026

Together with the following ***Co-opted Trustees;***
Mr J.W. Bulbeck
Major T.D.P. O'Leary MBE
Major Padam Bahadur Limbu MVO has handed over to Lieutenant Nabin Siwa
Lt Col Q.W.M. Naylor, MBE
Colonel D.J. Robinson
Captain G. R. Smith

Trustees are recruited from the membership of the Regimental Association. They may only be contacted via the Charity's Secretary.

Activity during the year.

The Trust's activities during the year included support with major grants for Regimental gatherings in the UK, Nepal and Darjeeling. A grant was also made to Brunei to encourage the re-union of their small group of Veterans. A total of £14,700.00 was committed to these activities. No grant was made to the Hong Kong Branch as we were unable to locate the contact to whom payment was to be made.
A grant was made to finance the production costs of the Regimental Journal in Nepal (£810.40). A grant of £1,000.00 was made to assist with the costs of making a bust of Major Ganju Lama VC. Overall charitable expenditure was £17,230.40.
An appeal for funds for a Regimental memorial, which is to be placed in St Paul's Cathedral, will be launched in 2026. £720.00 has been paid towards the design work for this memorial.
A Regimental Battlefield Tour took place to Italy but this was funded by the participants with all income and expenditure being via a sub account of the Regimental Trust.
There were commercial charges of £3,559.30.

Administration.

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

The Trust's investments are now centralised with CCLA in accumulation units of the COIF Charities Investment Fund. Cash over and above immediate drawing requirements is held on deposit with both The Royal Bank of Scotland and with COIF. During the year there was a drawdown of capital of £10,000.00.

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

The Reserves Policy; The Trust is a mature trust, subject to two factors:
a. Its activities and liabilities are likely to diminish with time, as numbers of former members of the Regiment in Nepal and elsewhere fall.
b. It is a small trust with limited infrastructure, where the Trustees can only meet on an annual basis.
The Scheme for the management of the Regimental Trust sets out in Clauses 29-32 the provisions for the management of investments and includes the power of the Trustees to appoint an investment committee, to agree the general terms of reference for the investment committee and delegated authorities.
A total return policy is followed.

The Aim of the Trust's Investment Strategy.
The aim of the Trust's Investment Strategy is to maximise capital appreciation with a reasonable tolerance of risk. Given the factors listed in a and b above, the Trustees

have agreed that this is best achieved by a limited amount of cash being held on interest earning deposit and for the professional management of the Trust's other assets. Capital is drawn down from investments on an annual basis to meet outgoings.

Investment Portfolio

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

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

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

The Independent Services Agency was engaged by the Trustees to act as its administrator on all matters pertaining to the management of the Trust. The Agency handed over its responsibilities for management to the Regimental Secretary on 30th April 2026

Governance.

Trustees are selected on the basis of special skills that they can offer which will benefit the Charity in terms of its operation. A balance is maintained in order to ensure that both the old Regiment and the current one (RGR) are adequately represented. Trustees' training is mainly achieved by virtue of positions held by Trustees in their civilian or military capacities.

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

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

Risk Assessment and Policy.

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

Future Plans.

The Trustees have consulted with members of the Regiment and due to the comparatively small net worth of the Chairity, the consequential diminishing returns and the ageing profile of the surviving members it is planned to continue all activities and the Journal for as long as possible but this is most unlikely to be longer than ten years.

A copy of the annual accounts, duly inspected, for the year ended 30th April 2026 is attached.

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

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

I report on the accounts of the Trust for the period ended 30 April 2026 as set out on the attached documents.

Respective responsibilities of the Trustees and the Examiner

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

Basis of the Independent Examiner's Report

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

Independent Examiners Statement

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

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

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

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

have not been met; or

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

Name; S.A. Cranwell-Child.

8 June 2026.

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

Income and Expenditure Account for the year ended 30th April 2026

2025	EXPENDITURE			2026
	Regimental			
£4,000.00	7GR for UK Regt Birthday (22/05/2025)			£3,000.00
£3,500.00		27/02/2026		£3,000.00
	Regt Assn Nepal	02/06/2025		£3,000.00
£400.00		27/01/2026		£3,500.00
£0.00	Brunei			£200.00
£2,000.00	Hong Kong			£0.00
	Darjeeling			£2,000.00
£5,900.00				£14,700.00
£8,496.00	Regimental Journal & website			£0.00
£0.00	Postages on above			£0.00
£950.00	Nepal Journal printing			£810.40
£9,446.00				£810.40
	Donations			
£30,000.00	Gurkha Museum	Grant	(Paid from Capital)	£0.00
£825.17	Transfer of 7GR RA cash to CCLA			£0.00
£600.00	RGR Property maintenance			£0.00
£1,200.00	Memorial design work			£720.00
	Ganju Lama Bust			£1,000.00
	Trustee disbursements			
£1,050.00	Nepl Visit			£500.00
	BFT refund		£138.00	
£4,062.18	**Battlefield Tour Payments**		£8,127.18	
				£8,265.18
	Commercial Charges			
£143.80	AIL Military Insurance Trust		£143.80	
	Secretarial fee & VAT	(previous year)	£2,200.00	
		2025/2026	£1,100.00	
£135.50	Bank charges		£115.50	
				£3,559.30
£57,362.65	**Total Expenditure**			**£29,554.88**

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2025	INCOME	2026
£0.00	Investment Income	£0.00
£158.81	RBS Bank Deposit interest	£8.99
	COIF Interest (Reflected in balance shown on balance sheet)	
£420.19	7GR RA Contribution to Journal	
	Transfer from 7GR RA	£4,000.00
	2 RGR PJ Kaida refund	£1,000.00
£1,000.00	Kefford refund Nepal Visit	£0.00
£1,200.00	Memorial Project	£1,800.00
		£6,808.99
£4,024.35	**Italian BFT receipts**	£8,643.36
£6,803.35	Total Income	
£30,000.00	**Capital drawdown NOT counted as income**	£10,000.00
£36,803.35		£25,452.35
£20,559.30	**Excess of expenditure over income**	£4,102.53
£57,362.65		£29,554.88

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

Balance Sheet as at 30th April 2026

2025	Capital Account				2026
£150,000.00	Cost of investments at year start			£120,544.82	
-£29,455.18	Less cost of sale of units			-£7,594.66	
				£112,950.16	
£120,544.82					
	Transfer to Income Account	£10.000.00			
				£112,950.16	
£1,413.39	Balance COIF Deposit Account			£1,469.90	
				£114,420.06	
£121,958.21					£114,420.06
£10,000.00	**Accumulation Account**		Current A/c	£10,000.00	
£19,452.08	Balance as at 1 May 2025		Depoisit A/c	£3,109.18	
£29,452.08				£13,109.18	
£32,779.00	**Add total income (Incl capital drawdown)**			£25,452.35	
£62,231.08				£38,561.53	
-£53,300.47	**Less total expenditure**			-£29,554.88	
£8,930.61				£9,006.65	
£4,197.00				-£4,197.00	
£13,127.61					£4,809.65
-£18.43					
£135.067.39	Total value (at cost)				£119,229.71

2025	Capital Account		2026	2026
Cost at 30 April 2025		Investments at Cost		Market Value at 30 April 2026
£120,544.82	Investments at cost	COIF Charities Investment Fund	£112,950.16	£109,746.53 B
	Capital Account balance at year end (at cost)		**£112,950.16**	
£1,413.39	Balance COIF Deposit Account		£1,469.90	
£121,958.21	**total COIF cash/invesments at cost**		**£114,420.06**	
	Cash at Bank	**at 30 April 2026**		
£10,000.00	Current account	£5,447.65		
£3,109.18	Deposit account (RBS)	£0.00		
£13,109.18			**£5,447.65**	
£18.43	Less uncleared items		-£638.00	
£13,127.61			**£4,809.65**	
£135,067.39			**£119,229.71**	

08/04/2024	**COIF Charities Investment Fund**			**Cost**		
	Bought Accm	592.65	at 25,310.05 pence pe	£150,000.00		
18/09/2024	Sold Accm Un	-116.377	at £257.78 Sale of Trust u	-£29,455.18	sale to fund transfer of £30,000 to GM	
		476.2726		**£120,544.82**		
12/11/2025	Sold Accm Un	-39.0065	at £256,36 sale of Trust u	-£7,594.66	sale to fund expenditure of £10,000.00 as per budget	
		437.2661		**£112,950.16**		