THE COLDSTREAM GUARDS ASSOCIATION

BALANCE SHEET AND ACCOUNTS

For the year ended 31 December 2025

A Registered Charity No. 260338

THE COLDSTREAM GUARDS ASSOCIATION

INDEX

	Page
Information	1
Trustees' Annual Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activity	6
Balance Sheet, Statement of Assets and Liabilities	7
Notes to the Accounts	8 - 9
Statement of Financial Activity for Regimental Headquarters	10
Balance Sheet, Statement of Assets and Liabilities for the Regimental Headquarters	11
Statement of Financial Activity for Branches	12
Balance Sheet, Statement of Assets and Liabilities for the Branches	13

THE COLDSTREAM GUARDS ASSOCIATION

Legal and Administrative Information

Patron:
The Colonel of the Regiment,
Lieutenant General Sir J J C Bucknall KCB CBE

President:
Lieutenant Colonel (Ret'd) D Hugh Toler MBE DL

Trustees:
Lieutenant Colonel (Ret'd) D Hugh Toler MBE DL, Chairman
Colonel J H F Thurstan
Lieutenant Colonel C A H Philp (appointed 11 March 2025)

Hon. Treasurer:
Colonel (Ret'd) J D Bagshaw CBE LVO

Nat. Sec:
S Francoise Reid, Assistant Regimental Adjutant

Registered Charity Number: 260338
Principal Address:
Regimental Headquarters
Coldstream Guards
Wellington Barracks
Birdcage Walk
LONDON SW1E 6HQ

Independent Examiner:
A J Spofforth FCA
Spofforth Partners Limited
Byne Cottage, Manley's Hill
Storrington, West Sussex
RH20 4BN

THE COLDSTREAM GUARDS ASSOCIATION

TRUSTEES' ANNUAL REPORT

Reference and administration details

The Trustees present their Annual Report for the year ended 31 December 2025, for the Charity known as The Coldstream Guards Association. The registered number of the Charity is 260338. The charity was previously known as "The Coldstreamers' Association". The Charity's principal address, Trustees who manage the Charity and advisers are shown on the Legal and Administrative Information page.

Structure, governance and management

The Charity is governed by the Rules of the Association.
The Association comprises of Regimental Headquarters with 19 active branches which are spread over the United Kingdom.
Regular meetings are held with branch secretaries and Trustees. Branches are run autonomously from Regimental Headquarters, and have local examinations by Association members who are not the Secretary or the Treasurer of the books and records.

Objectives and activities

The rules of the Association were amended by Scheme on 22 January 2021, and the charitable objects are now to promote the efficiency of the Coldstream Guards ("the Regiment") by

a) fostering esprit de corps, welfare and comradeship between past and present members of the Regiment and preserving the Regiment's history, heritage, traditions and military accomplishments

b) assisting members or former members of the Regiment with their transition to civilian life, and

c) relieving the hardship, distress or need of members or former members of the Regiment or their families or other dependents.

The Charity carried out its activities in pursuance of the objects stated above. It subsidises the distribution of the Coldstream Gazette, a publication which keeps all Coldstreamers in touch with the Regiment.

The activities of the Association at Regimental Headquarters are shown on pages 10 and 11 for the year ended 31 December 2025.

The aggregate activities of the active branches are shown on page 12 and 13 for the year ended 31 December 2025.

THE COLDSTREAM GUARDS ASSOCIATION
TRUSTEES' ANNUAL REPORT
- continued –

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

The charity does not engage in activities that may result in a major risk to its continuing operation.

Achievements and performance
Donations and legacies were £34,062 (2024: £25,076). Income from Charitable activities, which are branch lunches and socials were £49,498 (2024: £36,745). Other activities increased to £26,799 (2024: £18,370).

Expenditure on charitable activities was £67,716 (2024: £68,691). Other fundraising expenses were £11,682 (2024: £16,209). Other costs for governance were £6,993 (2024: £5,346).

This resulted in a deficit and use of funds for the 2025 year of £373 (2024: deficit of £17,255).

Public Benefit
The trustees have complied with section 17 of the Charities Act 2011 requiring them to have regard to the public benefit guidance published by the Charities Commission; the charity covered by this Report assists past service personnel to keep in touch with the Regiment and continue to provide assistance for the relief of hardship, need and the effects of disability, all of which maintains the identity and strength of the Regiment.

Reserves policy
Branches hold reserves in cash held at banks and in suitable deposit accounts, in order to fund local charitable activities.
The Regimental Headquarters holds reserves adequate to fund Central Association Days, Memorial Days and central overheads of the Association.

THE COLDSTREAM GUARDS ASSOCIATION
TRUSTEES' ANNUAL REPORT
- continued –

Trustees' responsibilities in relation to the financial statements

Trustees are required to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year.

In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

D H Toler

Trustee

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COLDSTREAM GUARDS ASSOCIATION

I report to the Trustees on the accounts of the Coldstream Guards Association for the year ended 31 December 2025, which are set out on pages 6 to 13.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:
examine the accounts under section 145 of the 2011 Act;
follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:
1. which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with section 130 of the 2011 Act; and
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

Date:

THE COLDSTREAM GUARDS ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR BOTH THE REGIMENTAL HEADQUARTERS AND BRANCHES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted Funds 2025	Unrestricted Funds 2024
Income		
Donations and legacies	22,158	25,076
Donations for Band tablet	11,904	-
Charitable activities (note 3)	49,498	36,745
Fundraising income	26,799	18,370
Investments	2,371	2,915
Other income	3,401	1,623
Total Income	116,131	84,729
Expenditure		
Charitable activities (note 3)	67,716	68,691
Fundraising expenses	11,682	16,209
Other costs of governance (note 4)	6,993	5,346
Band tablet	11,724	-
Other costs	18,389	11,738
Total Expenditure	116,504	101,984
Net (deficit) for the year and net movement in funds	(373)	(17,255)
Total funds brought forward	209,507	226,762
Total funds carried forward	£209,134	£209,507

THE COLDSTREAM GUARDS ASSOCIATION

BALANCE SHEET
FOR BOTH THE REGIMENTAL HEADQUARTERS AND BRANCHES
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
Current Assets		
Stocks	22,083	15,910
Silver gilt badges	3,120	3,380
Debtors	3,440	928
Cash at bank in hand	186,320	197,985
	214,963	218,203
Creditors: Amounts falling due within one year	(5,829)	(8,696)
Net Current Assets	209,134	209,507
Net Assets	£209,134	£209,507
Total Unrestricted Funds	£209,134	£209,507

Approved

D H Toler

Trustee

Date:

THE COLDSTREAM GUARDS ASSOCIATION
NOTES TO THE ACCOUNTS

1. Basis of preparation

1.1 Basis of accounting
These accounts have been prepared on an accruals basis in accordance with the accounting regulations of the Charities SORP (FRS 102) and accounting standards.

2. Principal accounting policies

2.1. Income
All donations, bequests and activities in furtherance of the charity's objects are accounted for on a receipts basis.
Where incoming resources have related expenditure the incoming resources are reported gross in the Statement of Financial Activities (SoFA).
Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Investment income is included in the SoFA when it has been received.

2.2. Expenditure and liabilities
Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.
The secretary and treasurer of each individual branch administer the funds under the control of branches, whilst the remainder of the funds are controlled at Regimental Headquarters.

2.3 Stocks
Stocks are valued at the lower of cost and net realisable value.

2.4 Funds held
The Regimental Headquarters holds reserves adequate to fund Central Association Days, Memorial Days and central overheads of the Association.
The unrestricted funds are held in the case of branches to fund local charitable activities.

2.5 Cash and cash equivalents
Cash includes funds held on deposit with banks and cash in hand.

THE COLDSTREAM GUARDS ASSOCIATION
NOTES TO THE ACCOUNTS

3. Charitable activities can be broadly analysed as follows:

	2025	2024
Income		
Association meetings	45,351	31,743
Socials, trips and miscellaneous events	4,147	5,002
	£49,498	£36,745

	2025	2024
Expenditure		
Association meetings	54,159	32,273
Social trips and miscellaneous events	8,899	25,088
Welfare grants and donations	3,996	4,510
Wreaths and flowers	662	417
Gazette subsidy	-	6,403
	£67,716	£68,691

4. Other costs of governance

	2025	2024
Branch officers' expenses	1,490	2,446
Secretaries conference expenses	2,783	240
Preparation and examination of accounts	2,720	2,660
	£6,993	£5,346

5. Support costs

These include expenses reimbursed and presentations to voluntary workers of Association branches. The Association is dependent upon a large amount of unpaid voluntary work and time at branch level, which cannot be quantified.

6. Trustees expenses

The Trustees were reimbursed £304 (2024: £nil) for their expenses incurred in attending various Association branch meetings and dinners.

THE COLDSTREAM GUARDS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
CONTROLLED AT REGIMENTAL HEADQUARTERS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted Funds 2025	Unrestricted Funds 2024
Income		
Donations and legacies	4,460	5,293
Fundraising income	15,248	10,163
Investment income	2,260	2,699
Suspended branch funds	-	4,980
Total Income	21,968	23,135
Expenditure		
Charitable activities	555	6,403
Fundraising costs	9,248	13,781
Other costs of governance	5,502	2,900
Other costs	8,261	2,222
Total Expenditure	23,566	25,306
Net (deficit) for the year and net movement in funds	(1,598)	(2,171)
Total funds brought forward	95,951	98,122
Total funds carried forward	£94,353	£95,951

THE COLDSTREAM GUARDS ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2025
CONTROLLED AT REGIMENTAL HEADQUARTERS

	2025	2024
Current Assets		
Stocks	18,970	12,607
Silver gilt badges	3,120	3,380
Due from The Coldstream Guards Charity	2,040	-
Cash at bank in hand	75,721	88,448
	99,851	104,435
Current Liabilities		
Creditors: Amounts falling due within one year	(5,498)	(8,484)
Net current assets	94,353	95,951
Net assets	£94,353	£95,951
Total unrestricted funds	£94,353	£95,951

THE COLDSTREAM GUARDS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
CONTROLLED BY BRANCHES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted Funds 2025	Unrestricted Funds 2024
Income		
Donations and legacies	17,698	19,783
Donations for Band tablet	11,904	-
Charitable activities	49,498	36,745
Fundraising income	11,551	8,207
Investment income	111	216
Other income	3,401	1,623
Total Income	94,163	66,574
Expenditure		
Charitable activities	67,161	62,288
Suspended branch funds	-	4,980
Fundraising expenses	2,434	2,428
Other costs of governance	1,491	2,446
Band tablet	11,724	-
Other costs	10,128	9,516
Total Expenditure	92,938	81,658
Net surplus/(deficit) for the year and net movement in funds	1,225	(15,084)
Total funds brought forward	113,556	128,640
Total funds carried forward	£114,781	£113,556

THE COLDSTREAM GUARDS ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2025
CONTROLLED BY BRANCHES

	2025	2024
Current Assets		
Stocks	3,113	3,303
Debtors	1,400	928
Cash at bank in hand	110,599	109,537
	115,112	113,768
Current Liabilities		
Creditors: Amounts falling due within one year	(331)	(212)
Net current assets	114,781	113,556
Net assets	£114,781	£113,556
Total unrestricted funds	£114,781	£113,556