

**Service Non Public Funds Final Accounts,
Managing Trustee's Report, Internal Audit
Board Report and Independent Examiner's Report (SORP 2005 compliant)
Regimental Accountant Scheme**

Army Form N1514
(Rev 11/09)

Unit: HQ RAPTC

Address: McKenzie Bldg, Fox Lines, Queen's Avenue, Aldershot, Hants, GU11 2LB

In Respect of the RAPTC Association

Fund/Charity

Charity Commission/Regulator registered number 1053934

For the period from 01 April 23 to 31 Mar 24

Managing Trustee(s) during the period:

From	01-Apr-2023	to	30-Sep-2023	Name	Lt Col (SMAA) J Hughes RAPTC
From	30-Sep-2023	to	31-Mar-2024	Name	Lt Col (SMAA) S Semple RAPTC
From		to		Name	

Fund Manager(s) during the period:

From	01-Apr-2023	to	31-Mar-2024	Name	Lt Col (Retd) S Collinson
From		to		Name	
From		to		Name	

Internal Auditor(s) during the period:

From	01-Apr-2023	to	31-Mar-2024	Name	Capt (MAA) M Arthur
From		to		Name	
From		to		Name	

Associate Auditor(s) during the period:

Associate Auditor	
Associate Auditor	
Associate Auditor	

Regimental Accountant(s) during the period:

From	01-Apr-2023	to	31-Mar-2024	Name	Mrs J Davis
From		to		Name	
From				Name	

Statement of Financial Activities as at 31/03/2024

Paxton+

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Printed: 17/12/2024

Army School of Physical Training**RAPTC Association**

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	73,905.99	35.00	0.00	73,940.99	74,608.22
Activities for Generating Funds	0.00	0.00	0.00	0.00	0.00
Investment Income	6,227.91	0.00	0.00	6,227.91	807.92
Income Resources from Charitable Activities	388.98	27,139.72	0.00	27,528.70	128,687.57
Other Incoming Resources	0.00	0.00	0.00	0.00	0.00
Total Incoming Resources	80,522.88	27,174.72	0.00	107,697.60	204,103.71
Resources Expended Cost of Generating Funds					
Investment Management Costs	0.00	0.00	0.00	0.00	35.00
Costs of Generating Funds	0.00	0.00	0.00	0.00	0.00
Charitable Activities	0.00	0.00	0.00	0.00	90.00
Governance Costs	2,655.87	0.00	0.00	2,655.87	5,768.42
Grants and Donations	6,151.52	37,639.16	0.00	43,790.68	48,709.58
Other Costs	48,242.00	36,747.58	0.00	84,989.58	90,192.32
Total Resources Expended	57,049.39	74,386.74	0.00	131,436.13	144,795.32
Net Incoming/Outgoing Resources Before Transfers	23,473.49	-47,212.02	0.00	-23,738.53	59,308.39
Transfers					
Gross transfers between funds (internal transfers)	-32,000.00	32,000.00	0.00	0.00	0.00
Net Incoming resources before holding gains and losses	-8,526.51	-15,212.02	0.00	-23,738.53	59,308.39
Holding Gains/Losses					
Gains on revaluation of the charity's fixed assets	0.00	0.00	0.00	0.00	0.00
Unrealised Gains/Losses on investment assets	21,448.83	0.00	0.00	21,448.83	-7,749.45
Net Movement in Funds	12,922.32	-15,212.02	0.00	-2,289.70	51,558.94
Reconciliation of Funds					
Total funds brought forward from previous year	596,585.59	99,517.41	0.00	696,103.00	
Total funds carried forward	609,507.91	84,305.39	0.00	693,813.30	

March 2024

<u>End of last year</u>		<u>Balance</u>	
	Fixed Assets		

430,183.94	Black Rock Investment	431,446.98	
2.96	95 Day Liquidity	30,261.22	
100,000.00	Treasury Reserve	102,298.68	
530,186.90	Total Fixed Assets		564,006.88
-----			-----
	Current Assets		

165,916.10	Current bank account	129,806.42	
0.00	Debtors	0.00	
165,916.10	Total Current Assets		129,806.42
-----			-----
696,103.00	Total Assets		693,813.30
-----			-----
	Liabilities		

0.00	Creditors	0.00	
0.00	VAT control	0.00	
0.00	VAT payable	0.00	
-----			-----
0.00	Total Liabilities		0.00
-----			-----
696,103.00	Total Assets Minus Liabilities		693,813.30
	Total Funds		
99,517.41	Total Restricted Funds	84,305.39	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
596,585.59	Accumulated Trading & GPF	609,507.91	
-----			-----
696,103.00	Total Funds		693,813.30

End of last yearBalance

Funds Analysis

Designated Funds

0.00

0.00

Restricted Funds

756.20	Welfare	1,531.04
1,439.00	MBS	1,051.00
0.00	RAPTC Reunion	2,785.64
7,876.93	Corps Sports Grants	9,853.48
7,755.53	ational Memorial Ar oretum	1,237.80
9,528.88	ASCB Grant	10,730.89
3,448.93	Sponsorship	377.98
16,450.93	Dividends for Allocations	17,049.13
12,954.72	Anniversary Events	16,244.91
16,012.87	Garden of Remembrance	1,068.04
2,426.11	Branch Allocations	1,713.31
20,075.32	RAPTC Sports Tours	9,162.77
791.99	RAPTC Sports Strips	2,100.00
0.00	Unit Sport / AT / BFS Grants	4,025.00
0.00	RAPTC Fund	5,374.40

99,517.41

84,305.39

Endowment Funds

0.00

0.00

Trading and General Purpose Funds

0.00	Trading surplus	0.00
0.00	on Primary Purpose trading surplus	0.00
(43,870.66)	General Purpose Fund surplus	12,922.32

(43,870.66)	Trading & GPF surplus	12,922.32
640,456.25	Balance at last balance sheet	596,585.59
596,585.59	Accumulated Trading & GPF	609,507.91

696,103.00

Grand total

693,813.30


Signature of A/C Holder/Fund Manager



Date 26 JUL 24

Signature of Managing Trustee

End of last yearBalance


Date 26/07/24

Army School of Physical Training

Printed: 17/12/2024

RAPTC Association

March 2024

	<u>Turnover this month</u>		<u>Turnover year to date</u>	
GPF Analysis				
Income				

Voluntary Income				

G001 Donations Received	0.00		91.00	
G003 Day's Pay Scheme	6,381.65		73,814.99	
		6,381.65		73,905.99
Activities for Generating Funds				

		0.00		0.00
Investment Income				

G125 Bank Interest	2,438.23		5,966.69	
G126 95 Day Interest	96.49		261.22	
		2,534.72		6,227.91
Income Resources from Charitable Activiti				

Trading Income	0.00		0.00	
G150 Miscellaneous	0.00		388.98	
		0.00		388.98
Other Income				

Non Primary Purpose Trading Income	0.00		0.00	
G303 Property Appreciation	0.00		0.00	
		0.00		0.00
Internal Transfers In				

G400 Transfer In (SPF)	0.00		0.00	
		0.00		0.00
Gains on Revaluation of Fixed Assets				

		0.00		0.00
Unrealised Gains on Investment Assets				

G460 Unrealised Gains	0.00		21,448.83	
		0.00		21,448.83
GPF Total Income		8,916.37		101,971.71

	<u>Turnover this month</u>		<u>Turnover year to date</u>	
Expenditure				

Investment Management Costs				

G500 Bank Charges	0.00	0.00	0.00	0.00
Costs of Generating Funds				

		0.00		0.00
Charitable Activities				

Trading costs	0.00		0.00	
G600 Welfare for Personnel on Ops	0.00		0.00	
G601 Resettlement/Transition	0.00		0.00	
		0.00		0.00
Governance Costs				

G750 Advertising	0.00		0.00	
G753 Postage	0.00		2,655.87	
G754 Reimbursements	0.00		0.00	
		0.00		2,655.87
Grants and Donations				

G770 Grants	0.00		4,725.00	
G771 Donations Made	0.00		0.00	
G772 Field of Remembrance	0.00		129.70	
G773 Cenotaph Parade	0.00		1,000.00	
G774 Branch Allocations	0.00		0.00	
G775 Association Website	0.00		296.82	
		0.00		6,151.52
Other Costs				

Non Primary Trading Costs	0.00		0.00	
G800 Insurance	0.00		0.00	
G801 Sundries	14,205.00		17,288.23	
G802 Engraving & Framing	0.00		310.07	
G803 Garden of Remembrance	0.00		0.00	
G804 Property Depreciation	0.00		0.00	
G805 Property Transfer	0.00		0.00	
G806 Write Offs	0.00		0.00	
G807 Unrealised Loss on Investments	0.00		20,185.79	
G808 Transport Costs	0.00		0.00	
G809 National Memorial Arboretum	0.00		7,000.00	
G810 Travel & Subsistence	197.94		3,457.91	
G811 Dress Accoutrements	0.00		0.00	
		14,402.94		48,242.00
Internal Transfers Out				

G900 Transfers Out	0.00		32,000.00	
		0.00		32,000.00

	<u>Turnover this month</u>		<u>Turnover year to date</u>	
Unrealised Losses on Investments				

G950 Unrealised Loss on Investments	0.00	0.00	0.00	0.00
GPF Total Expenditure		----- 14,402.94		----- 89,049.39
GPF Income Over Expenditure		----- -5,486.57		----- 12,922.32

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Trading Account Analysis		

Trading Expenditure		

Trading Income	-----	-----

Income Over Expenditure	----- 0.00	----- 0.00
Non Primary Purpose Trading Analysis		

Trading Expenditure		

Trading Income	-----	-----

Income Over Expenditure	----- 0.00	----- 0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Restricted Funds Analysis		
Income		

Voluntary Income		

R300 Welfare	0.00	0.00
R301 MBS	0.00	5.00
R302 RAPTC Reunion	0.00	0.00
R303 Corps Sports Grants	0.00	0.00
R306 National Memorial Arboretum	0.00	30.00
R310 ASCB Grant	0.00	0.00
R312 Sponsorship	0.00	0.00
R314 Dividends for Allocations	0.00	0.00
R315 Anniversary Events	0.00	0.00
R320 Garden of Remembrance	0.00	0.00
R321 Branch Allocations	0.00	0.00
R322 RAPTC Sports Tours	0.00	0.00
R323 RAPTC Sports Strips	0.00	0.00
R324 Unit Sport / AT / BFS Grants	0.00	0.00
R325 RAPTC Fund	0.00	0.00
	0.00	35.00
Activities for Generating Funds		

R300 Welfare	0.00	0.00
R301 MBS	0.00	0.00
R302 RAPTC Reunion	0.00	0.00
R303 Corps Sports Grants	0.00	0.00
R306 National Memorial Arboretum	0.00	0.00
R310 ASCB Grant	0.00	0.00
R312 Sponsorship	0.00	0.00
R314 Dividends for Allocations	0.00	0.00
R315 Anniversary Events	0.00	0.00
R320 Garden of Remembrance	0.00	0.00
R321 Branch Allocations	0.00	0.00
R322 RAPTC Sports Tours	0.00	0.00
R323 RAPTC Sports Strips	0.00	0.00
R324 Unit Sport / AT / BFS Grants	0.00	0.00
R325 RAPTC Fund	0.00	0.00
	0.00	0.00
Investment Income		

R300 Welfare	0.00	0.00
R301 MBS	0.00	0.00
R302 RAPTC Reunion	0.00	0.00
R303 Corps Sports Grants	0.00	0.00
R306 National Memorial Arboretum	0.00	0.00
R310 ASCB Grant	0.00	0.00
R312 Sponsorship	0.00	0.00
R314 Dividends for Allocations	0.00	0.00
R315 Anniversary Events	0.00	0.00
R320 Garden of Remembrance	0.00	0.00
R321 Branch Allocations	0.00	0.00
R322 RAPTC Sports Tours	0.00	0.00
R323 RAPTC Sports Strips	0.00	0.00
R324 Unit Sport / AT / BFS Grants	0.00	0.00
R325 RAPTC Fund	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
	0.00	0.00
Income Resources from Charitable Activiti		

R300 Welfare	0.00	85.58
R301 MBS	0.00	5.00
R302 RAPTC Reunion	0.00	0.00
R303 Corps Sports Grants	0.00	0.00
R306 National Memorial Arboretum	0.00	0.00
R310 ASCB Grant	0.00	10,000.00
R312 Sponsorship	0.00	0.00
R314 Dividends for Allocations	0.00	17,049.14
R315 Anniversary Events	0.00	0.00
R320 Garden of Remembrance	0.00	0.00
R321 Branch Allocations	0.00	0.00
R322 RAPTC Sports Tours	0.00	0.00
R323 RAPTC Sports Strips	0.00	0.00
R324 Unit Sport / AT / BFS Grants	0.00	0.00
R325 RAPTC Fund	0.00	0.00
	0.00	27,139.72
Other Incoming Resources		

R300 Welfare	0.00	0.00
R301 MBS	0.00	0.00
R302 RAPTC Reunion	0.00	0.00
R303 Corps Sports Grants	0.00	0.00
R306 National Memorial Arboretum	0.00	0.00
R310 ASCB Grant	0.00	0.00
R312 Sponsorship	0.00	0.00
R314 Dividends for Allocations	0.00	0.00
R315 Anniversary Events	0.00	0.00
R320 Garden of Remembrance	0.00	0.00
R321 Branch Allocations	0.00	0.00
R322 RAPTC Sports Tours	0.00	0.00
R323 RAPTC Sports Strips	0.00	0.00
R324 Unit Sport / AT / BFS Grants	0.00	0.00
R325 RAPTC Fund	0.00	0.00
	0.00	0.00
	-----	-----
Total Income excluding transfers	0.00	27,174.72

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		

Investment Management Costs		

R300 Welfare	0.00	0.00
R301 MBS	0.00	0.00
R302 RAPTC Reunion	0.00	0.00
R303 Corps Sports Grants	0.00	0.00
R306 National Memorial Arboretum	0.00	0.00
R310 ASCB Grant	0.00	0.00
R312 Sponsorship	0.00	0.00
R314 Dividends for Allocations	0.00	0.00
R315 Anniversary Events	0.00	0.00
R320 Garden of Remembrance	0.00	0.00
R321 Branch Allocations	0.00	0.00
R322 RAPTC Sports Tours	0.00	0.00
R323 RAPTC Sports Strips	0.00	0.00
R324 Unit Sport / AT / BFS Grants	0.00	0.00
R325 RAPTC Fund	0.00	0.00
	0.00	0.00
Costs of Generating Funds		

R300 Welfare	0.00	0.00
R301 MBS	0.00	0.00
R302 RAPTC Reunion	0.00	0.00
R303 Corps Sports Grants	0.00	0.00
R306 National Memorial Arboretum	0.00	0.00
R310 ASCB Grant	0.00	0.00
R312 Sponsorship	0.00	0.00
R314 Dividends for Allocations	0.00	0.00
R315 Anniversary Events	0.00	0.00
R320 Garden of Remembrance	0.00	0.00
R321 Branch Allocations	0.00	0.00
R322 RAPTC Sports Tours	0.00	0.00
R323 RAPTC Sports Strips	0.00	0.00
R324 Unit Sport / AT / BFS Grants	0.00	0.00
R325 RAPTC Fund	0.00	0.00
	0.00	0.00
Charitable Activities		

R300 Welfare	0.00	0.00
R301 MBS	0.00	0.00
R302 RAPTC Reunion	0.00	0.00
R303 Corps Sports Grants	0.00	0.00
R306 National Memorial Arboretum	0.00	0.00
R310 ASCB Grant	0.00	0.00
R312 Sponsorship	0.00	0.00
R314 Dividends for Allocations	0.00	0.00
R315 Anniversary Events	0.00	0.00
R320 Garden of Remembrance	0.00	0.00
R321 Branch Allocations	0.00	0.00
R322 RAPTC Sports Tours	0.00	0.00
R323 RAPTC Sports Strips	0.00	0.00
R324 Unit Sport / AT / BFS Grants	0.00	0.00
R325 RAPTC Fund	0.00	0.00
	0.00	0.00
Governance Costs		

	<u>Turnover this month</u>	<u>Turnover year to date</u>	

R300 Welfare	0.00	0.00	
R301 MBS	0.00	0.00	
R302 RAPTC Reunion	0.00	0.00	
R303 Corps Sports Grants	0.00	0.00	
R306 National Memorial Arboretum	0.00	0.00	
R310 ASCB Grant	0.00	0.00	
R312 Sponsorship	0.00	0.00	
R314 Dividends for Allocations	0.00	0.00	
R315 Anniversary Events	0.00	0.00	
R320 Garden of Remembrance	0.00	0.00	
R321 Branch Allocations	0.00	0.00	
R322 RAPTC Sports Tours	0.00	0.00	
R323 RAPTC Sports Strips	0.00	0.00	
R324 Unit Sport / AT / BFS Grants	0.00	0.00	
R325 RAPTC Fund	0.00	0.00	
	0.00		0.00
Grants and Donations			

R300 Welfare	2,000.00	8,810.74	
R301 MBS	-5.00	-360.00	
R302 RAPTC Reunion	0.00	-2,785.64	
R303 Corps Sports Grants	152.00	6,971.68	
R306 National Memorial Arboretum	0.00	0.00	
R310 ASCB Grant	0.00	3,527.35	
R312 Sponsorship	0.00	3,000.00	
R314 Dividends for Allocations	0.00	0.00	
R315 Anniversary Events	0.00	0.00	
R320 Garden of Remembrance	0.00	1,015.26	
R321 Branch Allocations	0.00	12,280.23	
R322 RAPTC Sports Tours	0.00	7,912.55	
R323 RAPTC Sports Strips	0.00	1,691.99	
R324 Unit Sport / AT / BFS Grants	0.00	975.00	
R325 RAPTC Fund	0.00	-5,400.00	
	2,147.00		37,639.16
Other Costs			

R300 Welfare	0.00	0.00	
R301 MBS	0.00	8,258.00	
R302 RAPTC Reunion	0.00	0.00	
R303 Corps Sports Grants	0.00	0.00	
R306 National Memorial Arboretum	0.00	9,192.82	
R310 ASCB Grant	0.00	5,270.64	
R312 Sponsorship	0.00	70.95	
R314 Dividends for Allocations	0.00	0.00	
R315 Anniversary Events	0.00	0.00	
R320 Garden of Remembrance	0.00	13,929.57	
R321 Branch Allocations	0.00	0.00	
R322 RAPTC Sports Tours	0.00	0.00	
R323 RAPTC Sports Strips	0.00	0.00	
R324 Unit Sport / AT / BFS Grants	0.00	0.00	
R325 RAPTC Fund	0.00	25.60	
	0.00		36,747.58
Total Expenditure excluding transfers	2,147.00		74,386.74
Internal Transfers			

	<u>Turnover this month</u>	<u>Turnover year to date</u>
R300 Welfare	0.00	-9,500.00
R301 MBS	0.00	-7,500.00
R302 RAPTC Reunion	0.00	0.00
R303 Corps Sports Grants	0.00	-8,948.23
R306 National Memorial Arboretum	0.00	-2,645.09
R310 ASCB Grant	0.00	0.00
R312 Sponsorship	0.00	0.00
R314 Dividends for Allocations	0.00	16,450.94
R315 Anniversary Events	0.00	-3,290.19
R320 Garden of Remembrance	0.00	0.00
R321 Branch Allocations	0.00	-11,567.43
R322 RAPTC Sports Tours	0.00	3,000.00
R323 RAPTC Sports Strips	0.00	-3,000.00
R324 Unit Sport / AT / BFS Grants	0.00	-5,000.00
R325 RAPTC Fund	0.00	0.00
	0.00	-32,000.00
Restricted funds Income Over Expenditure	-2,147.00	-15,212.02

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Designated Funds Analysis		
Income		

Voluntary Income		

	0.00	0.00
Activities for Generating Funds		

	0.00	0.00
Investment Income		

	0.00	0.00
Income Resources from Charitable Activiti		

	0.00	0.00
Other Incoming Resources		

	0.00	0.00
	-----	-----
Total Income excluding transfers	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		

Investment Management Costs		

	0.00	0.00
Costs of Generating Funds		

	0.00	0.00
Charitable Activities		

	0.00	0.00
Governance Costs		

	0.00	0.00
Grants and Donations		

	0.00	0.00
Other Costs		

	0.00	0.00
	-----	-----
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers		

	0.00	0.00
	-----	-----
Designated funds Income Over Expenditure	0.00	0.00
	-----	-----

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Endowment Funds Analysis		
Income		

Voluntary Income		

	0.00	0.00
Activities for Generating Funds		

	0.00	0.00
Investment Income		

	0.00	0.00
Income Resources from Charitable Activiti		

	0.00	0.00
Other Incoming Resources		

	0.00	0.00
	-----	-----
Total Income excluding transfers	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		

Investment Management Costs		

	0.00	0.00
Costs of Generating Funds		

	0.00	0.00
Charitable Activities		

	0.00	0.00
Governance Costs		

	0.00	0.00
Grants and Donations		

	0.00	0.00
Other Costs		

	0.00	0.00
	-----	-----
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers		

	0.00	0.00
	-----	-----
Endowment funds Income Over Expenditure	0.00	0.00
	-----	-----

Notes to the accounts (Paras 2 to 12 are to be completed by all funds which have a gross income of £100K or over and those funds already registered with the Charity Regulator, all other funds are to complete Paras 6 and 7 and the declarations at Para 12):

1. Principal Accounting Policies

- a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and reporting by Charities" (SORP) 2005 (<http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp>)
- b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.
- c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.
- d. Resources Expended and Basis of Allocation of costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the annual report and accounts.
- e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.
- f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:
- | | | |
|-----------------------------------|---|--|
| Furniture, fixtures and equipment | - | Straight Line over a period of 2 - 10 years. |
| Motor vehicles | - | Straight Line over a period of 2 - 10 years. |
- Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 13.
- g. Fixed Asset Investment. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA) on page 2.

- h. Stocks. Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.
- i. Funds Accounting. Funds held by the charity are:
- (1) General Purpose/Unrestricted/Designated Funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Managing Trustee. Designated funds are unrestricted funds which have been allocated/earmarked for a particular purpose by the Managing Trustee and are to be declared in the Managing Trustee's comments in accordance with Para 12 to these notes stating what they are intended to be used for and when.
 - (2) Endowment Funds. Endowment funds are those investments and other gifts accepted by the unit, the capital sum or property being held in perpetuity and the income only being available for charitable use.
 - (3) Restricted Funds. These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is to be included in the notes to the accounts.
- j. Heritage Assets. In the course of the unit's history, the charity may have acquired gifts, memorabilia, regalia, silverware, antiques and other historical artefacts in the course of distinguished military service in service of the Crown. The value of these pieces is in large part derived from their close association with Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent an essential element of celebrating the unit's history and foster esprit-de-corps. Consequently the Managing Trustee considers the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 1 Apr 06 are therefore not capitalised on the balance sheet but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 1 Apr 06 where the purchase price is known and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.
- k. Other Costs. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e. the provision of facilities, recreational programmes or activities in furtherance of military efficiency. They are also costs incurred in the making of grants and donations, in the costs of generating funds, i.e. the costs incurred in trading or fundraising undertaken by the charity, or in governance costs.

2. Grants Made. (if total grants are over 5% of the charity's total expenditure).

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
Total grants to institutions			

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Total	0	0.00

3. Related Party Transactions & Remuneration and Expenses

Whilst the charity has a close working relationship with the Army, there are no transactions with the Army which require disclosure under SORP 2005. The only transactions made by the charity in favour of the unit are wholly attributable to the charitable activities of furthering military efficiency. The Managing Trustee is an officer or equivalent and fulfils the role as trustee in accordance with the applicable laws and regulations. No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures fittings & equipment	Motor vehicles	Total
	£	£	£
Balance b/f			0.00
Purchases			0.00
Sales & W/Os			0.00
Depreciation			0.00
Balance c/f	0.00	0.00	0.00

5. Total Value of Investments by Category

	Value £
Carrying value (market value at beginning of year)	430,183.94
Add additions to investments at cost (investments purchased)	
Less disposals at carrying value (investments sold)	
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	1,263.04
Carrying value (market value) at end of year	431,446.98

Breakdown of Market Values at

Year End

	GPF/ Unrestricted Value £	Restricted Value £	Endowment Value £	Total value Value £	Income during year Value £
Investment properties	0.00	0.00	0.00	0.00	0.00
Investments listed on a recognised stock exchange	0.00	0.00	0.00	0.00	0.00
Investments held in unit trusts or other collective investment schemes	0.00	0.00	0.00	0.00	0.00
Investments in subsidiary or connected undertakings and companies	0.00	0.00	0.00	0.00	0.00
Securities not listed on a recognised stock exchange	0.00	0.00	0.00	0.00	0.00
Cash held as part of the investment portfolio	0.00	0.00	0.00	0.00	0.00
Other investments	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00

6. List of Debtors

Debtor	Date of Debt	Amount
Total		0.00

* There are no amounts falling due after more than one year (delete as appropriate).

7. List of Creditors

Creditor	Date of Credit	Amount
Nil		
Total		0.00

* There are no amounts falling due after more than one year (delete as appropriate).

8. Paid Employees

	This year £	Last year £
Gross wages paid		
Employer's National Insurance paid		
Pension Contributions paid		
Total staff costs	0.00	0.00

Give the number of employees who were engaged in each of the following activities:

	This year £	Last year £
Costs of generating funds		
Charitable activities		
Other		
Total	0.00	0.00

No individual employee received a salary of over £60,000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee		

10. Restricted/Endowment Funds

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	¹ Transfers	¹ Gains and losses	Fund Bal C/F
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00
						0.00

¹Net transfers out and net losses are to be entered as negative figures.

A brief explanation as to the nature and purpose of the charity's Restricted Funds is to be provided.

Name of Restricted Fund	Purpose of fund
Welfare	The provision of financial+D111:G129 assistance in support of welfare and benevolence to eligible Association Members.
RAPTC Association Annual Journal (Mind, Body and Spirit (MBS))	Funds for publishing and distributing the RAPTC Annual Journal to maintain an archive of RAPTC events and activities and enhance esprit-de-corps.
Sports / AT Grants	Welfare grants to enhance esprit-de-corps for serving Association members through sports and adventurous training.
National Memorial Arboretum (NMA)	Funds for the biennial remembrance service at the NMA to enhance the wellbeing and esprit-de-corps for Association members.
Sponsorship	Sponsorship money received to support RAPTC sports teams.
Dividends For Allocation	Income from Association investments to be used for the good and benefit of Association members. Allocated annually by the trustees.
Garden of Remembrance	Funds and donations to be used for the development or maintenance of RAPTC Association Garden of Remembrance.
RAPTC Association Biennial Reunion	Funds for the RAPTC Biennial Reunion to enhance the wellbeing and esprit-de-corps for Association members.
Anniversary Events	Funds to be used for the RAPTC Association milestone anniversaries (every 10 years) for the positive benefit of Association members, thereby enhancing their wellbeing and reinforcing esprit de Corps,
Branch Allocations	Funds allocated to the Regional Association Branches, Officers' Mess and WOs' & Sgts' mess to enhance the wellbeing of Association members and their dependants
RAPTC Sports Tours	Funds allocated to offset the cost of RAPTC Sports teams conducting Overseas Sports Visits (OSVs) thereby enhancing the wellbeing of our serving Association members.
RAPTC Sports Strips	Funds allocated to purchase sports strips for RAPTC Sports teams thereby enhancing their wellbeing.
Unit Sport / AT / BFS Grants	Funds held specifically to provide a small grant to help offset the personal contribution of a serving member when participating in a Unit OSV, AT Exped or BFS.
RAPTC Fund	Funds held specifically for use by HQ RAPTC to deliver initiatives that promote the RAPTC and the RAPTC Association, thereby enhancing esprit de corps.

11.+A: Heritage Assets

Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 06 are not included in the charity's capital property value (see note 1.j). A list/description of these assets is below:

12. Declarations

All of the charity's commitments are provided for in the accounts.

No guarantees have been given to third parties.

The charity has not received any loans that are outstanding at the year-end and secured on assets.

The charity has not granted any loans to institutions or companies connected with the charity.

The charity did not make any ex-gratia payments during the year.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

The financial activities, assets and liabilities of all the charity's branches or sections have been included.

The trustees have not changed the year end date or the length of the charity's financial year.

12

The charity has no designated funds (if there are designated funds the reason for designation and when each designated fund is intended to be used by is to be stated in the Managing Trustee's report).

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date.

The charity has no intangible assets.

There were no inter-fund loans outstanding at the balance sheet date.

None of the charity's functional fixed assets have been re-valued during the year and the charity does not have a policy of revaluation of these assets.

The charity has no subsidiary companies.

The charity has no material fixed assets which have not been capitalised and included in the balance sheet.

~~No internal transfers have occurred out of restricted/endowment funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.~~

All investments held are investment assets in the UK unless otherwise stated.

Note: Where any of the declarations are not correct they are to be crossed out and details provided in the Managing Trustee's comments.

Additional comments:

This is the first Financial Year (FY) that has been fully delivered using PAXTON+ accounting software. Manual Accounting had been used for several years previously

Signature:



Name

Lt Col (Retd) S D Collinson

Date: 26 Jul 24

Fund Manager (Regimental Accountant Scheme)/Account
Holder (Audit Board Scheme)

Internal Auditor's/Audit Board Report

1. ~~*I/We~~ have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of ~~*my/our~~ internal audit.
2. ~~*I/We~~ certify that end of period checks have been conducted in accordance with Service Funds Regulations.
3. Subject to the observations given below ~~*I am/We~~ are satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to ~~*my/our~~ observations ~~*I am/ we are~~ satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.
4. ~~*I/We~~ have stamped the original books of account and the original records ~~*I/we~~ have checked. All vouchers relating to this account have been cancelled.
5. ~~*I/We~~ have made the following observations whilst carrying out the internal audit:
 - a. Previous observations ~~*have/~~have not been actioned (list those observation outstanding).
 1. The account has been managed through Continuous Audit and I have conducted auditing checks on a rolling monthly basis
 2. There are no debtors or creditors.
 3. All Restricted Funds remain relevant and are sustained at appropriate levels.
 4. All expenditure supports the delivery of the Fund's Objects
 5. Insurance remains appropriate for the Funds assets and activities.
 6. An area that is currently being worked on is the close association between the RAPTC Museum and the RAPTC Association with regards the property holdings between the two funds. An in-depth review of all Property held by the two funds is in progress, albeit slowly. At the end of the review, all property will be recorded and attributed correctly in accordance with SFRs.

Signature



Name Capt (MAA) M Arthur RAPTC

Appointment SO3 Policy & Plans

Date: 26/07/24

Managing Trustee's Annual Report and Comments:

Unit HQ RAPTC

Fox Lines, Queen's Avenue, Aldershot, Hants, GU11 2LB

In Respect of the RAPTC Association

Fund/Charity

Charity Commission/Regulator registered number 1053934

Description of the charity's trusts

This should include:

a. Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc): and

b. A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	The RAPTC Constitution was last ratified in 2019 and is due to be reviewed in 2024. A set of Internal Rules supports the Constitution and were also Approved in 2019 and due for review in 2024. The RAPTC are currently in discussion with the Charity Commission to look at linking the RAPTC Association and RAPTC Museum Charities. This piece of work is scheduled for Qtrs 3 & 4 of FY 24-25 and will require a full review and ratification of all Governing Documents.
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Objects of the Charity	<p>a. Maintaining contact between past and present members of the RAPTC, the AGS, APTS and APTC (hereinafter referred to jointly as the RAPTC).</p> <p>b. Fostering esprit de corps, comradeship and welfare of the RAPTC and thereby preserving its traditions.</p> <p>c. Assist, either generally or individually, past and present members of the RAPTC and their dependants, who are in conditions of need by virtue of financial hardship, sickness, disability or the effects of old age (hereinafter referred to as beneficiaries).</p> <p>d. Supporting the formal Ministry of Defence (MoD) policy for Resettlement and assisting RAPTC Association Life Members to find employment on their transition to civilian life and for the remainder of their working life.</p> <p>e. The commemoration and remembrance of those members of the RAPTC who have died while on active service and the encouragement of public recognition of the sacrifice made by such persons.</p>
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Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	RAPTC Association Trustees are appointed IAW the RAPTC Constitution through a nomination, interview and voting process.
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Trustee induction and training	Induction training is organised and facilitated through recognised providers as and when required. All Trustees are provided with a copy of the Charity Commission Booklet - The Essential Trustee: What You Need To Know, What You Need To Do.
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Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	The RAPTC Association provides and maintains a worldwide communication network which helps facilitate the provision of welfare and benevolence support for all Association members (serving and retired) and their dependants thereby enhancing the esprit-de-corps and the preservation of the RAPTC traditions.
Summary of the main achievements of the Charity during the year.	<p>The Association has continued to provide welfare and benevolence support for our serving members and veterans.</p> <p>The RAPTC Association fully funded a very successful Biennial Service of Commemoration at the RAPTC Memorial in the grounds of the National Memorial Arboretum with over 140 members and dependants attending the event.</p> <p>The Association was represented at the Field of Remembrance and provided a full marching contingent at the Cenotaph Remembrance Service and march past. Costs for those attending were offset with Association funds.</p> <p>The RAPTC Association held an all ranks (serving and retired) Corps Dinner in honour of the King's Coronation with over 240 attendees.</p> <p>The Association commissioned a silver bust of HM Queen Elizabeth II in recognition of her reign. The silver piece will be housed in the RAPTC Museum and displayed for Corps events and occasions.</p> <p>The RAPTC Association have continued to support the RAPTC Museum, Association Branches and Corps Sports teams with annual grants.</p>

Provide a brief review of the financial position of the charity. This should include the principle types of income

Financial Review	We continue to receive voluntary contributions from our serving members through the Days Pay Giving Scheme. Following a turbulent period for the stockmarkets, the Association Investments in the Armed Forces Charities Growth & Income Fund held with BlackRock are now beginning to recover and are performing better, returning quarterly dividends which are used for the good and benefit of our members. We continue to meet our expenditure needs and have sufficient reserves should we require it.
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The Managing Trustee should give in their report a description of the following policies:

- a. For the selection of investments for the charity.
- b. For determining the level of income reserves held, stating and explaining the level of reserves held.
- c. Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	The Association has a Treasury Reserve Account which holds approximately a year's worth of expenditure. These funds could be drawn from, but only in extremis and with the authorisation of the Trustees.
Investments selection policy and performance of those investments	The Association's investments are held within the BLK Armed Forces Charities Growth & Income Income Fund and is managed by BlackRock on behalf of the Trustees. BlackRock provide investment updates and trustees attend biannual stakeholder meetings. The investments did not perform well in the first three quarters, but this is now improving. Dividend income has been consistent and has increased this year. Dividend income is allocated annually by the Trustees for the positive benefit of Association members.

Provide the name of all trustees/the Managing Trustee(s) during the report year.	
Managing Trustee's name/trustees' names	Brig J W Taylor, Lt Col S Semple, Lt Col M Field, Maj R Bailey, Maj R Windard, Capt A Jessey, WO1 D Brwon, Col (Retd) I Horn MBE, Lt Col (Retd) G Davies QGM, Maj (Retd) G Chapman, Maj (Retd) D Kerridge, Maj (Retd) J Larkham, Maj (Retd) C Wilkinson, Mr D Smith.

Serious Incidents	Nil
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Public Benefit Statement	<p>The fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by; Providing and supporting sporting and adventurous training activities and Association Branches. This assistance enables service personnel to face challenges and danger associated with military service by developing and maintaining teamwork; skills; fitness (physically and mentally); confidence; character; spirit and attitude; and morale. As a result the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it, including the defence of the United Kingdom and its interests. This assistance also provides support to our Association Branches for the benefit of retired personnel.</p> <p>(I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.)</p>
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*delete as appropriate.

Additional comments (include any declarations which were not correct (Pg 12/13)):

To maximise income from high interest rates, the Trustees continue to approve the deposit of £100,000.00 in a Treasury Reserve Account, allowing the interest to accrue.

In addition, the Trustees have approved a smaller deposit into a 95-Day Notice Liquidity Account, again to make best use of high interest rates being offered by our bank.

Dividend Income accrued quarterly is held in a Restricted Fund until the Trustees allocate it annually for specific activities. The Trustees approved the transfer of funds from within this Restricted Fund to other Restricted Funds in order to deliver those selected purposes.

Lt Col (Retd) S D Collinson and Mrs J Davis are to be thanked for their diligent and consistent management of the Association Account.

Signature 

Name Lt Col (SMAA) S Semple RAPTC

Date: 26/07/24

Appointment RAPTC SMAA

Headquarters Royal Army Physical Training Corps – RAPTC Association

SO2 SPS – Independent Examiner's Report on the Accounts, and Comments

1. **Direction 1: Check whether the charity is eligible to have an independent examination.** I've used the guidance summary at para 2114 of the SFRs to ensure independent examination by the Comd/SO2 SPS is authorised.
2. **Direction 2: Check for any conflict of interest that prevents the examiner from carrying out their independent examination.** I declare that I have not acted as IA or had any other involvement in the day to day running of a service fund (e.g., in a previous assignment) within the last three years.
3. **Direction 3: Record your independent examination.** A record of associated documents used for this audit is being stored along with the report and accounts.
4. **Direction 4: Plan your independent examination.** As the examiner I obtained the relevant constitution, objectives, organisational structure, the funds managed, its activities and accounting records and systems prior to conducting my examination.
5. **Direction 5: Check that accounting records are kept to the to the required standard.**
 - a. As the examiner I satisfied myself that all relevant PAXTON+/AB 397 accounting records and subsidiary books are maintained and up to date, including an examination of transactions carried within the fund during the fund's last G1 audit.
 - b. I have checked that the 6-monthly FM/Trustee internal financial controls checklist (British Army) was completed (see Annex B to Chapter 2 of these regulations).
6. **Direction 6: Check that the accounts are consistent with the accounting record.** As the IE I looked at the final accounts to see if they reveal any unusual items, unexpected fluctuations or inconsistencies.
7. **Direction 7: Check that the Charity is operated in line with the accruals basis of accounting.** The accounts are prepared on an accruals basis and the relevant checks have been made to confirm that the charity accounting complies with the accruals method of accounting. Wherever deviation may exist, guidance was provided to the MT and are recorded within this report.
8. **Direction 8. Check the reasonableness of the significant estimates and judgments and accounting policies used in accounting for the types of funds held and in the preparation of the accounts.** I have checked:
 - a. The general accounting policies of service fund have been agreed with the Charity Commission and are listed in the AF N1514.
 - b. Any significant income expectations listed in the Managing Trustee's Financial Reviews in previous accounting periods are noted and their continued receipt considered against future planned expenditure where appropriate.
 - c. I checked that separate funds of the charity have been correctly accounted for and reported correctly in the accounts.
 - d. I checked to ensure that no material breach of trust has taken place in the use of charitable funds in the reporting period e.g., use of monies in a restricted fund for a purpose outside of the restriction.
9. **Direction 9. The examiner must check whether the trustees have considered the**

financial circumstances of the charity at the end of the reporting period and, if the accounts are prepared on an accruals basis, check whether the trustees have made an assessment of the charity's position as a going concern when approving the accounts.

- a. The IE should consider if the service fund remains viable for future accounting periods.
- b. Consider the worth of the service fund over the periods of previous AF N1514s – Consider if the worth of the fund reduced over an extended period.
- c. I've considered the worth of the service fund over the periods of previous AF N1514s and assessed if the worth of the fund reducing over an extended period.
- d. Debtors and Creditors have been examined and guidance provided to FM where necessary.

10. Direction 10. Check the form and content of the account. I have:

- a. The service fund accounts and AF N1514 complies with SORP and the minimum accounting standard required (SOFA, balance Sheet and completed notes to the accounts).
- b. Checked for the correct completion of the AF N1514.

11. Direction 11. Direction 11 directs independent examiners to identify items from the analytical review of the accounts that need to be followed up for further explanation or evidence.

- a. Any follow up action or request for further explanation can be found at paragraph 13 below.

12. Direction 12: I have compared the trustees' annual report with the Accounts.

Comments

13. The IA comments are noted. I have the following comments, some of which requires action:

- a. Unit are requested to contact HQ SE SPS Branch to enact a name change on the unit's PAXTON account – name change required from Army School of Physical Training to HQ RAPTC.
- b. There is no evidence that the fund has paid its insurance premium during the audit period, fund officials are to ensure that the fund is adequately insured in accordance with SFRs, a matter of urgency considering the worth of the fund.
- c. Unrealised loss on investments have been accounted for under G807 (other costs) and should have been accounted for under the G950 series. Any further unrealised losses on investments are to be accounted for under the G950 series to appear on the correct area of the SOFA.
- d. Para 5 of the notes to the accounts do not reflect the same figures as shown on the balance sheet in relation to Investments held.

Date: 07 Aug 24

Independent Examiner's
Signature



Name:

Maj SP Adcock AGC(SPS)

Appointment:

SO2 SPS, HQ Southeast



The Royal Army Physical Training Corps Association

(Registered Charity Number: 1053934)

Headquarters Royal Army Physical Training Corps
Mackenzie Building, Fox Lines,
Queens Avenue, ALDERSHOT
Hampshire, GU11 2LB



EXECUTIVE COMMITTEE TRUSTEES

Chair: Brigadier JW Taylor MBE

Vice Chair: Lieutenant Colonel S Semple

Members:

Lieutenant Colonel GM Field, Major R Bailey, Major R Windard, Captain A Jessey,
Warrant Officer Class One D Brown, Colonel (Retired) I Horn MBE,
Lieutenant Colonel (Retired) G Davies QGM, Major (Retired) G Chapman,
Major (Retired) D Kerridge, Major (Retired) J Larkham, Major (Retired) C Wilkinson, Mr D Smith

Regimental Secretary: Lieutenant Colonel (Retired) SD Collinson

CHAIR'S ANNUAL STATEMENT

1 April 2023 to 31 March 2024

Introduction. I take great pleasure and pride in preparing this Annual Statement as Chair of Trustees having assumed the appointment in September 2023 when my predecessor, Brigadier Edward Chamberlain, stood down from the appointment prior to retirement from the Army.

With 6-months in appointment, I've met many members of the Association, both serving and retired, attended and chaired my first two RAPTC Association Executive Committee meetings and enjoyed the 'family' atmosphere of several Association events.

Governance. The RAPTC Association Executive Committee acts on the behalf of all Association Members to control the activities and finances of the RAPTC Association. Our charity is comprised of fourteen Trustees (seven serving 'ex officio' members and seven veteran volunteer members) and they carefully and diligently discuss the many different issues that fall under the Objects that the Charity maintains. Having been a Trustee of my own former cap badge (The Royal Fusiliers), I can see we toy with very similar issues and concerns. I am pleased to report that I believe the Association is being well run, is financially stable and has the best interests of its members at the forefront of its business.

Trustees. Our seven retired Trustees, some having been re-elected for a further period of 4-years, remain extant. Our serving Trustees are tied to their military appointments (ex officio) and during the last 12-months the following individuals have moved on: Brigadier Edward Chamberlain, Lieutenant Colonel Jason Hughes and WO1 (Corps Sergeant Major) Duncan Southern-Naylor. In their place, as well as myself, we have welcomed Lieutenant Colonel Sean Semple and WO1 (Corps Sergeant Major) Dan Brown. For those that have moved on, we are grateful for their contribution in shaping Association business during their respective tenures.

Regimental Secretary. The RAPTC Association's Regimental Secretary, Lieutenant Colonel (Retired) Steve Collinson has completed his second year in appointment and is progressively reviewing all areas of Association business; bringing his observations and recommendations to the Trustees for their subsequent discussion, deliberation and decision before implementing any change.

Finance. The Association's finances are broadly in three parts – working capital, deposit accounts and investments. The working capital and deposit accounts are managed and administered in accordance with Service Funds Regulations; the investments are managed on our behalf by BlackRock within a much larger portfolio called the Armed Forces Charities Growth and Income Fund.

Working Capital. The level of working capital held in the Association's business accounts continues to meet our planned expenditure.

Our primary source of income is generously provided by the serving cohort through the Day's Pay Giving Scheme. I must also highlight the funding we continue to receive annually through a grant from Army Sport which helps fund RAPTC Sport, freeing up Association funds for other purposes. We also generate income through bank interest, dividend income from our investments and donations from our members, for which we are very grateful.

Deposit Accounts. As well as funds we have deposited in a 12-month Treasury Reserve Account attracting a good rate of interest, the Trustees have also deposited funds in a 95-Day Notice Account, again drawing a higher rate of interest than leaving the funds in our Business accounts. The Trustees continuously look at the financial climate and consider the best options to maximise the productivity of our funds. The deposit accounts provide a two-tiered security blanket that capitalises on strong interest rates and provides financial resilience looking forwards.

Investments. Following a particularly poor investment period due to a volatile geo-political environment globally since 2022, the start of 2024 has seen some stability return to the investment market and the performance of the portfolio we invest in has delivered a small amount of growth.

Despite the turbulence in the stock market, we continue to receive a quarterly dividend payment from BlackRock. The dividend income has increased during FY 23-24 and continues to be disbursed by the Trustees across several areas of Association business; including grants to Association Branches and Messes, Corps Sport, the Biennial Service of Commemoration at the National Memorial Arboretum (NMA); as well as building a specific fund for significant (Decennial) anniversary activities.

Accounts. The Regimental Secretary, supported by Mrs Jade Davis, are responsible for the day-to-day management of our accounts and I would like to express my gratitude for their diligent and effective management. Our end of year accounts have been independently audited and accompany this Annual Statement.

Benevolence and Welfare. Requests for Benevolence are very few in comparison to other Regimental and Corps Associations. Nevertheless, the last 12-months has seen our relatively few applications double and the expenditure increase proportionally, a situation which we may see endure for some time to come.

The RAPTC Welfare Committee considers all applications, which are given significant scrutiny and deliberation. I thank the Welfare Committee for their time, confidentiality and commitment to ensure our members receive support when it is most needed.

Welfare is described as supporting an individual's well-being and when considering welfare for all Association members, the Trustees have authorised grants to support our Regional Branches, the two Messes, Corps Sports Teams and Association events such as the Service of Commemoration and the King's Coronation Dinner.

Association Branches. With Committees comprising of pure volunteers, our Regional Association Branches continue to provide outstanding support throughout the UK. They are there providing the 'local touch' for our members. They organise regional activities, dinners and

reunions, always striving to bring the 'Corps Family' together. They support the funerals of Association members through attendance and by providing a standard bearer, as well as helping the bereaved family with advice on what the Association can offer in support of the funeral arrangements. I must, therefore, sincerely thank them on everyone's behalf for everything they do to keep in contact with our veteran community and encourage the camaraderie that makes our Corps Family so unique and so special.

Similarly, we have a small group of overseas contacts who provide a conduit for our members that reside overseas. They provide a valuable service in keeping our whole cohort abreast of what is happening within the Corps and Association back in the UK and I thank them for their vital contribution to our communication processes.

RAPTC Association Service of Commemoration. With the cancellation of the Biennial Reunion in September 2022 due to the passing of HM Queen Elizabeth II, the Service of Commemoration at the National Memorial Arboretum (NMA) on Sat 16 Sep 23 was the first time the Corps had assembled together since the same event in 2021. Officially designated as the date I assumed the appointment of Commandant RAPTC from Brigadier Edward Chamberlain, it was a memorable occasion and one which clearly demonstrated to me the family ethos that runs deep within the Corps – I was proud to be there as Commandant RAPTC and Chair of the RAPTC Association Executive Committee.

RAPTC Association Annual Awards. The Service of Commemoration at the NMA also provided a perfect platform at which to present the RAPTC Association Awards for 2023. The Colonel Commandant was delighted to present the Awards and gave a particularly heartfelt address, during which he thanked Brigadier Edward Chamberlain for his commitment and dedication to the Corps during his time as Commandant. The Annual Awards continue to recognise and celebrate the wealth of talented and highly capable members we have within our Association.

King's Coronation Dinner. Following the King's Coronation earlier in the year, the opportunity to hold an All Ranks (Serving & Retired) Association Dinner in Fox Gymnasium was too good to miss. Over 240 Association Members sat down to a fantastic evening in the spiritual home of the Corps. It was a great night, I thoroughly enjoyed the occasion whilst meeting members of the Corps for the first time. As with all events like this, it wouldn't have been the night it was without a Committee to pull it all together and I would like to thank Capt (MAA) Al Harris and his team for a first class evening.

Field of Remembrance and Cenotaph Parade. Early November is traditionally our time of Remembrance and I was very grateful to those members of the Association that represented the Corps at the Field of Remembrance at Westminster Abbey on Thu 9 Nov 23 and those that marched as a contingent on the Cenotaph Parade on Sun 12 Nov 23.

Garden of Remembrance. Newly refurbished in early 2023, the Garden of Remembrance is maturing well. There continues to be interest in Association Members that have passed away having their ashes scattered in the Garden and a plaque to their name being installed in the Summerhouse. The Regimental Secretary is doing a sterling job of maintaining the Garden as a tranquil space and has hosted several families as they scatter the ashes of their respective family member.

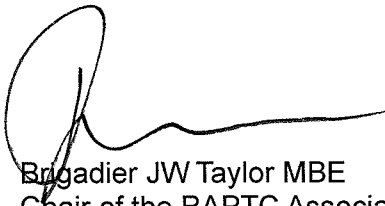
Queen Elizabeth II Silver Bust. The Trustees commissioned a sterling silver bust of HM Queen Elizabeth II. The bust was presented to the Trustees at their Executive Committee Meeting in March 2024. It is now on display in the RAPTC Museum and will be used occasionally as a centrepiece for Dinner Nights.

RAPTC Museum. Our Museum Curator, Mr Jarrod Steadman, is rapidly maturing into his role and getting to know the Corps and its history. Working with the Regimental Secretary, they are developing a long-term improvement plan for the Museum which aspires to further improve the visitor experience whilst showcasing the Corps' rich history in the best way possible. The long-

term plan is moderately ambitious and will require funding support over a 10-year period to realise its full potential – the journey has begun.

Despite being a separate charity, the RAPTC Museum is very closely aligned with the RAPTC Association and the Association provides an annual grant to the Museum so that we can continue to preserve our heritage and our history. Having scoped the option with the Charity Commission, a merger of the two charities is not feasible, however there may be scope to formally link the two charities and this initiative will be considered by both sets of Trustees at forthcoming meetings and, if approved, will be taken forward in the next reporting period.

Conclusion. My time as Commandant RAPTC and Chair of the RAPTC Association Executive Committee has just begun and I am already enjoying my responsibilities and the journey I have embarked on with RAPTC Association. I am very much looking forward to the remainder of my tenure and meeting many more members as I attend Corps events.

A handwritten signature in black ink, appearing to be 'JW Taylor', with a long, horizontal flourish extending to the right.

Brigadier JW Taylor MBE
Chair of the RAPTC Association Executive Committee