

**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: **Mackenzie 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 Apr 24** to **31 Mar 25**

Managing Trustee(s) during the period:

From	01-Apr-2024	to	31-Mar-2025	Name	Lt Col (SMAA) S Semple RAPTC
From		to		Name	
From		to		Name	

Fund Manager(s) during the period:

From	01-Apr-2024	to	31-Mar-2025	Name	Lt Col (Retd) S Collinson
From		to		Name	
From		to		Name	

Internal Auditor(s) during the period:

From	01-Apr-2024	to	31-Jul-2024	Name	Capt (MAA) M Arthur RAPTC
From	01-Aug-2024	to	28-Feb-2025	Name	Capt (MAA) S Prior RAPTC
From	01-Mar-2025	to	31-Mar-2025	Name	Capt (MAA) M Arthur RAPTC

Associate Auditor(s) during the period:

Associate Auditor	
Associate Auditor	
Associate Auditor	

Regimental Accountant(s) during the period:

From	01-Apr-2024	to	31-Mar-2025	Name	Mrs J Davis
From		to		Name	
From				Name	

Statement of Financial Activities as at 31/03/2025

Paxton+

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Printed: 23/06/2025

Royal Army Physical Training Corps

RAPTC Association

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
Incoming Resources					
Voluntary Income	80,270.34	9,750.83	0.00	90,021.17	73,940.99
Activities for Generating Funds	0.00	0.00	0.00	0.00	0.00
Investment Income	7,283.97	0.00	0.00	7,283.97	6,227.91
Income Resources from Charitable Activities	1,066.29	654.13	0.00	1,720.42	27,528.70
Other Incoming Resources	0.00	0.00	0.00	0.00	0.00
Total Incoming Resources	88,620.60	10,404.96	0.00	99,025.56	107,697.60
Resources Expended Cost of Generating Funds					
Investment Management Costs	35.00	0.00	0.00	35.00	0.00
Costs of Generating Funds	0.00	0.00	0.00	0.00	0.00
Charitable Activities	0.00	0.00	0.00	0.00	0.00
Governance Costs	452.36	2,571.70	0.00	3,024.06	2,655.87
Grants and Donations	10,699.98	27,617.16	0.00	38,317.14	43,790.68
Other Costs	11,215.48	29,145.80	0.00	40,361.28	84,989.58
Total Resources Expended	22,402.82	59,334.66	0.00	81,737.48	131,436.13
Net Incoming/Outgoing Resources Before Transfers	66,217.78	-48,929.70	0.00	17,288.08	-23,738.53
Transfers					
Gross transfers between funds (internal transfers)	-43,400.00	43,400.00	0.00	0.00	0.00
Net Incoming resources before holding gains and losses	22,817.78	-5,529.70	0.00	17,288.08	-23,738.53
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	18,585.72	0.00	0.00	18,585.72	21,448.83
Net Movement in Funds	41,403.50	-5,529.70	0.00	35,873.80	-2,289.70
Reconciliation of Funds					
Total funds brought forward from previous year	609,507.91	84,305.39	0.00	693,813.30	
Total funds carried forward	650,911.41	78,775.69	0.00	729,687.10	

March 2025

<u>End of last year</u>		<u>Balance</u>	
	Fixed Assets		
431,446.98	Black Rock Investment	449,936.23	
30,261.22	95 Day Liquidity	31,437.79	
102,298.68	Treasury Reserve	100,000.00	
564,006.88	Total Fixed Assets		581,374.02
	Current Assets		
129,806.42	Current bank account	161,772.94	
0.00	Debtors	0.00	
129,806.42	Total Current Assets		161,772.94
693,813.30	Total Assets		743,146.96
	Liabilities		
0.00	Creditors	0.00	
0.00	VAT control	0.00	
0.00	VAT payable	0.00	
0.00	Total Liabilities		0.00
693,813.30	Total Assets Minus Liabilities		743,146.96
	Total Funds		
84,305.39	Total Restricted Funds	92,235.55	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
609,507.91	Accumulated Trading & GPF	650,911.41	
693,813.30	Total Funds		743,146.96

<u>End of last year</u>		<u>Balance</u>
	Funds Analysis	

	Designated Funds	

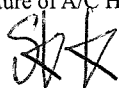
0.00		0.00
	Restricted Funds	

1,531.04	Welfare	8,889.08
1,051.00	MBS	818.30
2,785.64	RAPTC Reunion	6,043.46
9,853.48	Corps Sports Grants	6,494.93
1,237.80	National Memorial Arboretum	2,942.71
10,730.89	ASCB Grant	7,740.07
377.98	Sponsorship	377.98
17,049.13	Dividends for Allocations	17,946.48
16,244.91	Anniversary Events	19,654.74
1,068.04	Garden of Remembrance	511.04
1,713.31	Branch Allocations	919.91
9,162.77	RAPTC Sports Tours	10,827.96
2,100.00	RAPTC Sports Strips	1,524.69
4,025.00	Unit Sport / AT / BFS Grants	3,175.00
5,374.40	RAPTC Fund	4,597.46
0.00	RAPTC Association Tartan	(228.26)
84,305.39		92,235.55
	Endowment Funds	

0.00		0.00
	Trading and General Purpose Funds	

0.00	Trading surplus	0.00
0.00	Non Primary Purpose trading surplus	0.00
12,922.32	General Purpose Fund surplus	41,403.50
12,922.32	Trading & GPF surplus	41,403.50
596,585.59	Balance at last balance sheet	609,507.91
609,507.91	Accumulated Trading & GPF	650,911.41
693,813.30	Grand total	743,146.96

Signature of A/C Holder/Fund Manager



Date 23 Jun 25

End of last year

Balance

Signature of Managing Trustee



Date 23 Jun 25

March 2025

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

Voluntary Income				

G001 Donations Received	0.00		1,400.45	
G003 Day's Pay Scheme	6,750.97		78,869.89	
		6,750.97		80,270.34
Activities for Generating Funds				

		0.00		0.00
Investment Income				

G125 Bank Interest	161.38		1,784.57	
G126 95 Day Interest	91.58		1,080.10	
G127 Interest - Treasury Reserve	4,419.30		4,419.30	
		4,672.26		7,283.97
Income Resources from Charitable Activities				

Trading Income	0.00		0.00	
G150 Miscellaneous	16.00		1,066.29	
		16.00		1,066.29
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		26,621.16	
		0.00		26,621.16
GPF Total Income		11,439.23		115,241.76

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

Investment Management Costs				

G500 Bank Charges	0.00	0.00	35.00	35.00
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	
G751 Governance Costs	0.00		0.00	
G753 Postage	12.15		174.89	
G754 Reimbursements	277.47		277.47	
		289.62		452.36
Grants and Donations				

G770 Grants	0.00		9,890.00	
G771 Donations Made	0.00		0.00	
G772 Field of Remembrance	0.00		322.49	
G773 Cenotaph Parade	0.00		476.10	
G774 Branch Allocations	0.00		0.00	
G775 Association Website	0.00		11.39	
		0.00		10,699.98
Other Costs				

Non Primary Trading Costs	0.00		0.00	
G800 Insurance	0.00		0.00	
G801 Sundries	289.04		3,960.92	
G802 Engraving & Framing	0.00		1,059.33	
G803 Garden of Remembrance	0.00		989.00	
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		0.00	
G808 Transport Costs	0.00		0.00	
G809 National Memorial Arboretum	0.00		0.00	
G810 Travel & Subsistence	135.91		3,266.23	
G811 Dress Accoutrements	120.00		1,940.00	
G812 RAPTC Sports Awards	0.00		0.00	
		544.95		11,215.48
Internal Transfers Out				

	<u>Turnover this month</u>		<u>Turnover year to date</u>	
G900 Transfers Out	0.00		43,400.00	
		0.00		43,400.00
Unrealised Losses on Investments				

G950 Unrealised Loss on Investments	0.00		8,035.44	
		0.00		8,035.44
GPF Total Expenditure		834.57		73,838.26
GPF Income Over Expenditure		10,604.66		41,403.50

	<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	466.19	2,073.83
R301 MBS	5.00	25.00
R302 RAPTC Reunion	0.00	2,510.00
R303 Corps Sports Grants	0.00	0.00
R306 National Memorial Arboretum	0.00	0.00
R310 ASCB Grant	0.00	5,000.00
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
R326 RAPTC Association Tartan	109.00	142.00
	580.19	9,750.83
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
R326 RAPTC Association Tartan	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

	<u>Turnover this month</u>	<u>Turnover year to date</u>	
R324 Unit Sport / AT / BFS Grants	0.00	0.00	
R325 RAPTC Fund	0.00	0.00	
R326 RAPTC Association Tartan	0.00	0.00	
	0.00		0.00
Income Resources from Charitable Activities			

R300 Welfare	0.00	0.00	
R301 MBS	0.00	10.00	
R302 RAPTC Reunion	0.00	227.58	
R303 Corps Sports Grants	0.00	111.55	
R306 National Memorial Arboretum	0.00	0.00	
R310 ASCB Grant	0.00	275.00	
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	30.00	
R326 RAPTC Association Tartan	0.00	0.00	
	0.00		654.13
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	
R326 RAPTC Association Tartan	0.00	0.00	
	0.00		0.00

Total Income excluding transfers	580.19		10,404.96

	<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
R326 RAPTC Association Tartan	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
R326 RAPTC Association Tartan	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

Royal Army Physical Training Corps

RAPTC Association

	<u>Turnover this month</u>	<u>Turnover year to date</u>	
R326 RAPTC Association Tartan	0.00	0.00	
		0.00	0.00
Governance Costs			

R300 Welfare	0.00	0.00	
R301 MBS	0.00	2,551.70	
R302 RAPTC Reunion	0.00	20.00	
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	
R326 RAPTC Association Tartan	0.00	0.00	
		0.00	2,571.70
Grants and Donations			

R300 Welfare	0.00	4,565.51	
R301 MBS	0.00	-320.00	
R302 RAPTC Reunion	0.00	-20.00	
R303 Corps Sports Grants	480.15	10,170.10	
R306 National Memorial Arboretum	0.00	0.00	
R310 ASCB Grant	0.00	-4,850.00	
R312 Sponsorship	0.00	0.00	
R314 Dividends for Allocations	0.00	-4,486.62	
R315 Anniversary Events	0.00	0.00	
R320 Garden of Remembrance	0.00	0.00	
R321 Branch Allocations	0.00	13,336.00	
R322 RAPTC Sports Tours	0.00	4,426.60	
R323 RAPTC Sports Strips	0.00	3,575.31	
R324 Unit Sport / AT / BFS Grants	0.00	850.00	
R325 RAPTC Fund	0.00	0.00	
R326 RAPTC Association Tartan	370.26	370.26	
		850.41	27,617.16
Other Costs			

R300 Welfare	0.00	-2,349.72	
R301 MBS	0.00	7,036.00	
R302 RAPTC Reunion	0.00	16,479.76	
R303 Corps Sports Grants	0.00	0.00	
R306 National Memorial Arboretum	0.00	0.00	
R310 ASCB Grant	0.00	6,415.82	
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	557.00	
R321 Branch Allocations	0.00	200.00	
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	64.00	806.94	
R326 RAPTC Association Tartan	0.00	0.00	

	<u>Turnover this month</u>	<u>Turnover year to date</u>
	64.00	29,145.80
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Total Expenditure excluding transfers	914.41	59,334.66
Internal Transfers		

R300 Welfare	0.00	-7,500.00
R301 MBS	0.00	-9,000.00
R302 RAPTC Reunion	0.00	-17,000.00
R303 Corps Sports Grants	0.00	-6,700.00
R306 National Memorial Arboretum	0.00	-1,704.91
R310 ASCB Grant	0.00	6,700.00
R312 Sponsorship	0.00	0.00
R314 Dividends for Allocations	0.00	17,049.13
R315 Anniversary Events	0.00	-3,409.83
R320 Garden of Remembrance	0.00	0.00
R321 Branch Allocations	0.00	-12,742.60
R322 RAPTC Sports Tours	0.00	-6,091.79
R323 RAPTC Sports Strips	0.00	-3,000.00
R324 Unit Sport / AT / BFS Grants	0.00	0.00
R325 RAPTC Fund	0.00	0.00
R326 RAPTC Association Tartan	0.00	0.00
	0.00	-43,400.00
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Restricted funds Income Over Expenditure	-334.22	-5,529.70
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	<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 Activities		

	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 Activities		

	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
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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)	431,446.98
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)	18,489.25
Carrying value (market value) at end of year	449,936.23

Breakdown of Market Values at

<u>Year End</u>	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	Provision of financial 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.
RAPTC Reunion	Funds to support a Biennial Association gathering in Aldershot for all available Association Members to promote wellbeing & esprit-de-corps.
Corps Sports Grants	Welfare grants to enhance esprit-de-corps for serving 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.
ASCB Grant	Funds provided by Army Sport to offset the cost of delivering Corps-level sport.
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.
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,
Garden of Remembrance	Funds used for the developmnet or maintenance of RAPTC Association Garden of Remembrance.
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.
RAPTC Tartan	A fund used to control the management of finances for the purchase of RAPTC Tartan

11. 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.

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:

1. The RAPTC Association and RAPTC Museum Charities work closely together. A process to LINK (not MERGE) the two Charities has been approved by both sets of Trustees and will be progressed with the Charity Commission during FY 25-26

2. The RAPTC Association & RAPTC Museum share a joint insurance policy agreed and provided by Towergate Insurance, the payment of which is drawn from the RAPTC Museum's funds.

Signature: 

Name Lt Col (Retd) S D Collinson

Date: 23 Jun 25

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 continues to be 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

Date: 23.6.25

Appointment SO3 Policy & Plans

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 was due to be reviewed in 2024. The RAPTC are currently in discussion with The Charity Commission to look at linking the RAPTC Association and RAPTC Museum Charities. The RAPTC Association and RAPTC Museum Trustees have reviewed the proposed changes to the governing documents that will facilitate the linking process and have authorised the follow-on work with The Charity Commission to be conducted during FY 25-26.
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Objects of the Charity	<ol style="list-style-type: none">a. Maintaining contact between past and present members of the RAPTC, the AGS, APTS and APTC (hereinafter referred to jointly as the RAPTC).b. Fostering esprit de corps, comradeship and welfare of the RAPTC and thereby preserving its traditions.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).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.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.
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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 part-funded a very successful Biennial Reunion at the home of the Corps in Aldershot with over 200 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>As in previous years, the RAPTC Association funded the production of it's Corps Journal (Mind, Body & Spirit) - this now also includes a digital version.</p> <p>The RAPTC Association have continued to support the RAPTC Museum, Association Branches, RAPTC Offrs' & RAPTC WOs' & Sgts' Messes and Corps Sports Teams with annual grants.</p> <p>The RAPTC Association has introduced a new communication process using the publicly-funded Subscriber Customer Relationship Manager (SCRM) database. This now has in excess of 750 subscribed members.</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. An unsettled period for the stockmarkets, the Association Investments in the Armed Forces Charities Growth & Income Fund held with BlackRock are now beginning to recover and have performed better. Quarterly dividends are meaningful and are distributed by the Trustees for the good and benefit of our members. As well as our investments, we have funds deposited in long, medium and short-term products making the best of interest rates. 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:

- For the selection of investments for the charity.
- For determining the level of income reserves held, stating and explaining the level of reserves held.
- 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 and a 95-Day Notice Account which together hold in excess of a year's worth of expenditure. These funds could be drawn from, but only in extremis and with the authorisation of the Trustees.
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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. Despite a dip in Q3, the investments have seen growth over the full period. 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.
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Provide the name of all trustees/the Managing Trustee(s) during the report year.	
Managing Trustee's name/trustees' names	Brig J W Taylor MBE, Lt Col S Semple, Lt Col M Field, Maj R Bailey, Maj R Windard, Maj L Davison, Capt A Jessey, WO1 D Brown, 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
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>

*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 Account, again to make best use of higher 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.

The RAPTC Tartan Restricted Fund is a new fund authorised by the Association Trustees. The RAPTC Association has taken financial control of the management of the RAPTC Tartan from the Scottish Branch. The fund is currently in a negative state having purchased existing stock from the Scottish Branch and pending a Trustee-approved transfer from GPF in readiness for the purchase of more material from the kiltmaker.

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: 23-Jun-25

Appointment RAPTC SMAA

Royal Army Physical Training Corps

RAPTC Association

Balance date to end of March 2025

All nominal codes

Without cost centre codes shown

<u>A\C Code</u>	<u>Name</u>	<u>Balance</u>	<u>Year Movement</u>
B300	Black Rock Investment	449,936.23	18,489.25
B301	95 Day Liquidity	31,437.79	1,176.57
B302	Treasury Reserve	100,000.00	-2,298.68
B500	Debtors	0.00	0.00
B650	Current bank account	161,772.94	31,966.52
B700	Creditors	0.00	0.00
B750	VAT control	0.00	0.00
B760	VAT payable	0.00	0.00
B900	Accumulated GPF	-609,507.91	-12,922.32
R300	Welfare	-8,889.08	-7,358.04
R301	MBS	-818.30	232.70
R302	RAPTC Reunion	-6,043.46	-3,257.82
R303	Corps Sports Grants	-6,494.93	3,358.55
R306	National Memorial Arboretum	-2,942.71	-1,704.91
R310	ASCB Grant	-7,740.07	2,990.82
R312	Sponsorship	-377.98	0.00
R314	Dividends for Allocations	-17,946.48	-897.35
R315	Anniversary Events	-19,654.74	-3,409.83
R320	Garden of Remembrance	-511.04	557.00
R321	Branch Allocations	-919.91	793.40
R322	RAPTC Sports Tours	-10,827.96	-1,665.19
R323	RAPTC Sports Strips	-1,524.69	575.31
R324	Unit Sport / AT / BFS Grants	-3,175.00	850.00
R325	RAPTC Fund	-4,597.46	776.94
R326	RAPTC Association Tartan	228.26	228.26
		743,375.22	61,995.32
		-701,971.72	-33,514.14
		<u>41,403.50</u>	<u>28,481.18</u>

<u>A\C Code</u>	<u>Name</u>	<u>Balance</u>	<u>Month Movement</u>
G001	Donations Received	-1,400.45	0.00
G003	Day's Pay Scheme	-78,869.89	-6,750.97
G125	Bank Interest	-1,784.57	-161.38
G126	95 Day Interest	-1,080.10	-91.58
G127	Interest - Treasury Reserve	-4,419.30	-4,419.30
G150	Miscellaneous	-1,066.29	-16.00
G303	Property Appreciation	0.00	0.00
G400	Transfer In (SPF)	0.00	0.00
G460	Unrealised Gains	-26,621.16	0.00
G500	Bank Charges	35.00	0.00
G600	Welfare for Personnel on Ops	0.00	0.00
G601	Resettlement/Transition	0.00	0.00
G750	Advertising	0.00	0.00
G753	Postage	174.89	12.15
G754	Reimbursements	277.47	277.47
G770	Grants	9,890.00	0.00
G771	Donations Made	0.00	0.00
G772	Field of Remembrance	322.49	0.00
G773	Cenotaph Parade	476.10	0.00
G774	Branch Allocations	0.00	0.00
G775	Association Website	11.39	0.00
G800	Insurance	0.00	0.00
G801	Sundries	3,960.92	289.04
G802	Engraving & Framing	1,059.33	0.00
G803	Garden of Remembrance	989.00	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	0.00
G808	Transport Costs	0.00	0.00
G809	National Memorial Arboretum	0.00	0.00
G810	Travel & Subsistence	3,266.23	135.91
G811	Dress Accoutrements	1,940.00	120.00
G900	Transfers Out	43,400.00	0.00
G950	Unrealised Loss on Investments	8,035.44	0.00
T740	Sales discounts given	0.00	0.00

Royal Army Physical Training Corps

<u>A\C Code</u>	<u>Name</u>	<u>Balance</u>		<u>Month Movement</u>	
T750	Purchase discounts taken	0.00		0.00	
		73,838.26	-115,241.76	834.57	-11,439.23
		<u>-41,403.50</u>		<u>-10,604.66</u>	
		<u>0.00</u>			

HQ RAPTC – 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 Annex C to Chapter 21 of ACSO 3354 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 examined the final accounts to ascertain if they revealed any unusual items, unexpected fluctuations or inconsistencies.
7. **Direction 7: Check that the Charity is operated in line with the accrual's basis of accounting.** The accounts are prepared on an accrual's basis, and the relevant checks have been made to confirm that the charity accounting complies with the accrual's 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 the 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 accrual's basis, check whether the trustees have assessed 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. The FM and MT comments regarding the merger of HQ RAPTC funds is noted. The unit are kindly requested to inform HQ SE SPS Branch once a merger is agreed in order that the RAPTC association fund can be closed.
- b. Noting point (a), if the fund continues to operate substantially into the 25/26 audit period fund officials should satisfy themselves that restricted fund expenditure over income is monitored to sustain restricted fund balances. Restricted fund expenditure over income was significant in audit period 24/25.

Date: 11 Sep 25

Independent Examiner's
Signature



Name:

Maj S Kamble AGC(SPS)

Appointment:

SO2 SPS HQ SE



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 J Taylor MBE

Vice Chair: Lieutenant Colonel S Semple

Members:

Lieutenant Colonel G Field, Major R Bailey, Major L Davison, 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) S Collinson

CHAIR'S ANNUAL STATEMENT

1 April 2024 to 31 March 2025

Introduction. I continue to enjoy my responsibilities as Chair of the RAPTC Association. With over 18-months in the appointment, I'm pleased to report that I am fully versed in the Association's affairs and I am confident that the Association is thriving and financially well-placed to deliver its charitable objects.

Governance. The RAPTC Association Executive Committee is the forum that brings together the 14 Trustees of the Charity. The Committee meets formally twice a year in Mar/Apr and again in Oct/Nov. They diligently discuss the financial affairs and activity plans of the Association to ensure that the charity continues to deliver the objects contained in the charity's constitution on behalf of all its members. In addition, the Association conducted its Annual General Meeting on Thu 28 Nov 24, with 32 members in attendance.

Trustees. Our Trustees have been broadly stable during this reporting period with only one change, we said farewell to one of our ex officio trustees, Major R Windard, and welcomed Major L Davison in his place.

Regimental Secretary. The RAPTC Association's Regimental Secretary, Lieutenant Colonel (Retired) Steve Collinson, provides the day-to-day administration of the Association. He works to the terms of the Constitution and Internal Rules but, if necessary, he will raise new issues for consideration and decision with the Trustees at their biannual meetings. He is stoically reviewing all areas of Association activity to seek modernisation and efficiency.

Finance. The Association's finances continue to be comprised of three elements – investments, deposit accounts and business accounts. The business accounts 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.

Investments. Following an unsettled market in FY23-24, signs of stabilisation began to return in early FY24-25 and the fund was looking to finish the year in a positive position compared to the previous year. Unfortunately, the USA's implementation of aggressive trade

policies and tariffs on imports had a significant impact on market values which meant that at the close of the year, the fund was down on the same time in the previous year. BlackRock continue to increase the price attributed to dividend payments which comes as a welcome source of income. The Trustees regularly discuss the investments and continue to hold the view that our investments are to be viewed over the long-term.

Deposit Accounts. Continuing to take advantage of comparatively high interest rates, the Trustees continued to maintain funds in our 12-month Treasury Reserve Account and our 95-Day Notice Liquidity Account. These two accounts provide a strategic financial reserve which can be called upon should the need arise. The Trustees review these accounts on an annual basis.

Business Accounts. Our Business Accounts provide our working capital. We always hold sufficient funds within these accounts to fund at least 12-months of activity with a modest surplus.

Income. Our primary source of income is generously provided by the serving cohort through the Day's Pay Giving Scheme. We are also grateful to receive an annual 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 always very grateful. We were also grateful for donations which we received from fund-raising activities conducted by members of our Association.

Account Management. The Regimental Secretary, supported by Mrs Jade Davis, are responsible for the day-to-day management of our accounts and I continue to appreciate their diligent and effective financial administration of our funds. Our end of year accounts have been independently audited and accompany this Annual Statement.

Benevolence. As a comparatively small Corps, we receive relatively few applications for benevolence from our members. The small flurry of additional applications observed during the cost-of-living crisis in 23-24 has abated and 24-25 has seen a return to historical norms. Applications are scrutinised by our Welfare Committee and I thank them for supporting our members at a time when they most need it.

Welfare. 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 the activities of our Regional Branches, the two Messes, Corps Sports Teams and individuals participating in unit-level sport and adventurous training exercises overseas.

Association Branches. Within the UK, our 6 Regional Association Branches continue to provide support to our members at the local level. With Committees that are mostly comprised of volunteers, they provide essential support through welfare visits, advice and support to funerals, and the organisation of activities and reunions. The Branches are where our 'family' thrives and the bonds of friendship that have been forged over many years are rekindled; along with creating new friendships with those that are currently serving.

Biennial Reunion. Cancelled in 2020 due to the COVID pandemic; again in 2022 with the passing of Her Majesty Queen Elizabeth II the day before the Reunion was scheduled to take place, September 2024 was the first Biennial Reunion since 2018. Association members had been canvassed on the format, location and content of the Reunion and the Trustees approved the event and allocated funding for its delivery. Throughout the day and evening activities, it was rewarding to see over 200 members and their dependents coming together.

RAPTC Association Annual Awards. The Biennial Reunion also provided a perfect opportunity for the presentation of RAPTC Association Awards for 2024. The Colonel Commandant and I were

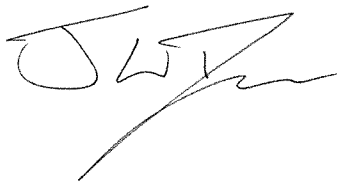
hugely privileged to present the Awards. These Annual Awards continue to recognise and celebrate the wealth of highly talented members we have within our Association.

Field of Remembrance and Cenotaph Parade. November is always a poignant period for any military organisation, as it brings a time for reflection and Remembrance. I was extremely grateful to those members of the Association that represented the Association at the Field of Remembrance at Westminster Abbey on Thu 7 Nov 24 and those that marched as a contingent at the Cenotaph Parade on Sun 10 Nov 24.

RAPTC Museum. As a separate charity, the RAPTC Museum is primarily funded by an annual grant from the Association. As well as a small amount of income from donations and research requests, the Museum has also benefited this year from a sponsorship arrangement with Aspire Defence Ltd, which has helped professionalise the 'Pop-Up Museum' for use at external events and purchase a new medal display cabinet.

Despite being a separate charity, the RAPTC Museum is very closely aligned with the RAPTC Association and both sets of Trustees have approved the aspiration to apply to the Charity Commission to formally link the two charities during FY 25-26.

Conclusion. I am pleased to report that the Association is in a healthy position, both financially and reputationally. The Trustees represent the best interests of the membership and carefully discuss the Association's affairs and take their responsibilities very seriously, particularly regarding finances.

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

Brigadier JW Taylor MBE
Chair of the RAPTC Association Executive Committee