

THE COLONEL COMMANDANTS FUND, ROYAL TANK REGIMENT

England & Wales · Charity number 1056704

Details

Status Registered

Legal form Other

Registered 1996-07-10

Register [View on the Charity Commission register](#)

Contact

Address Hhq Rtr
Stanley Barracks
Bovington
Wareham
Dorset
BH20 6JB

Phone 01929403444

Email accountant@royaltankregiment.org

Website www.royaltankregiment.com

Activities

Objects: THE PROMOTION OF MILITARY EFFICIENCY OF THE ROYAL TANK REGIMENT BY MAINTAINING, FOSTERING AND IMPROVING THE WELFARE, EDUCATION AND ESPRIT DE CORPS OF OFFICERS, WARRANT OFFICERS, NON-COMMISSIONED OFFICERS AND MEN NOW OR FROM TIME TO TIME SERVING. SECONDLY, TO PROVIDE FINANCIAL ASSISTANCE TO EX-SERVING PERSONS AND DEPENDANTS WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS.

Activities: As per Trust Deed

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £69,599 | £69,599 | - | - |
| 2024-03-31 | £115,516 | £115,516 | - | - |
| 2023-03-31 | £164,802 | £270,306 | - | - |
| 2022-03-31 | £164,939 | £142,128 | - | - |
| 2021-03-31 | £103,863 | £103,863 | - | - |

Trustees

| Name | Role | Appointed |
|------------------------------------|------|------------|
| Brigadier Nicholas James Cowey MBE | | 2019-05-24 |
| JONATHAN DAVID LEONARD FERMAN MBE | | 2025-07-31 |
| SIMON PAUL WORTH OBE | | 2025-12-01 |
| Simon Andrew Ridgway OBE | | 2024-09-16 |
| THOMAS LLOYD-JUKES | | 2026-05-12 |

THE COLONEL COMMANDANTS FUND, ROYAL TANK REGIMENT

England & Wales - Charity number 1056704

Accounts

REGISTERED CHARITY NUMBER: 1056704

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Colonel Commandants Fund**

Colonel Commandants Fund

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

| | Page |
|-----------------------------------|---------|
| Report of the Trustees | 1 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Notes to the Financial Statements | 9 to 18 |

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2025

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- a. To maintain, foster and improve the Welfare, Education and Esprit de Corps of Officers, Warrant Officers, Non-Commissioned Officers and men now and from time to time serving or who have served in the Royal Tank Regiment.
- b. To promote the military efficiency of members of the Royal Tank Regiment.
- c. To make gifts, grants, loans of money or otherwise to provide financial assistance or aid to any persons who have formerly served or at the time serving in the Royal Tank Regiment and who are in difficult circumstances and their dependants in similar circumstances of any such person.
- d. To make purchases or provide monies for the provision of such amenities as may be considered desirable for the purpose of the well being, morale or efficiency of units, sub-units or bodies of Officers and men or for individuals who are serving in the Royal Tank Regiment or have formerly served in that Regiment.
- e. To make gifts, donations, loans or grants of monies or otherwise to provide financial assistance to the Royal Tank Regiment Association, Royal Tank Regiment Benevolent Fund or to any other Fund or body having exclusively charitable objects, and formed for the purpose of assisting or benefiting in any manner authorised by the objects of the Fund, persons who have served or are serving in the Royal Tank Regiment and their dependants of such persons aforesaid.

The Strategies to be Employed to Achieve the Charity's Objectives are to

- a. Produce a structure whereby donation giving is convenient and accepted.
- b. Ensure regular contact is maintained with the Regiment to enable a strong line of communication.
- c. To promote the Charity with use of Social Media.

Significant activities

- a. The Fund made annual grants to 1 welfare organisation.
- b. The Fund made annual grants or transfers to 6 Regimental Funds.
- c. General administration costs including professional charges were £18,871 (2024: £21,354)
- d. Staff salaries, pensions and other staff bonuses were £5,179 (2024: £5,194)
- e. The market value of the investment portfolio was £1,319,950 (2024 £1,335,986). This figure includes cash held by CCLA.
- f. The assets are available and adequate in respect of all funds to enable the Charity to meet its obligations.

Public benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

- a. The Fund made an annual grant to a welfare organisation to improve the welfare of Officers, Warrant Officers, Non-Commissioned Officers and men. It is expected that these grants will be continued to be made at the same level in the future.
- b. The Fund also made annual grants to the Regimental funds to promote the military efficiency of members of the Royal Tank Regiment. These grants are for Officers, Warrant Officers, Non Commissioned Officers and men. It is expected that these grants will continue to be made at a similar level in the future.
- c. The Fund continues to support a number of individuals for sporting excellence. The money is given to the recipient to further improve their chances of success.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2025

FINANCIAL REVIEW

Financial position

The assets of the Charity are held for the generation of further income. They consist principally of investments which are shown in the accounts at market value.

The Charity relies upon donations, legacies, function income, trading income, investment income and 'One Day's Pay' for its income resource. The total income for Financial Year 2024/25 was £109,474 including designated and restricted funds.

Total income from investments, including designated and restricted funds, was £37,935. Income from donations amounted to £63,664 including designated and restricted funds.

Trustees' Power of Investment

(1) The Royal Tank Regiment Colonel Commandant's Fund investment funds form a part of the Royal Tank Regiment Common Investment Fund. The Trustees of the Royal Tank Regiment oversee and control this investment as part of the common fund.

(2) The Trustees have the power to appoint a corporate body as the Trustees' Nominee to hold the investments for the Charity. The Trustees have made CCLA Limited the Trustee's Nominee.

(3) The investment objectives agreed for the Royal Tank Regiment Colonel Commandant's Fund provide the Trustee's Nominee, CCLA Limited, with discretionary powers of investment within the following objectives, parameters and guidance:

- (a) Annual Drawdown is at £42,000 for the Royal Tank Regiment Colonel Commandant's Fund.
- (b) Growth Target: CPI + 4%.
- (c) Level of Risk: The portfolio is held in a combination of medium risk and low risk investments.
- (d) Payment of investment income is monthly on a total returns basis.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds at a level which equate to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year. At the year end the Charity held £152,974 (2024: £121,923) as cash reserves of which £150,616 (2024: £119,335) was unrestricted. Free reserves at the year end, defined as unrestricted reserves less fixed assets, totalled £106,240 (2024: £91,761).

FUTURE PLANS

The Charity will continue to provide annual grants to both Welfare and Regimental Funds from an expected reasonable income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity called the RTR Colonel Commandants Fund is regulated by a scheme of the Charity Commissioners dated 20 July 1972 as amended by a further deed dated 15 September 1998 and amended by a further deed dated 18 November 2002.

Governing document limiting activities

There are no limiting activities in the governing document.

Recruitment and appointment of new trustees

Trustees are appointed by their rank and appointment in the Royal Tank Regiment. The prospective Trustees receive a briefing pack from the Regimental Secretary and are inducted on their first meeting by the President of the Trustees, Colonel Commandant Royal Tank Regiment.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees administer the Charity. The Board meets once a year officially and covers Finance and Audit. Additional meetings are held when necessary. The Regimental Secretary manages the day to day operation of the Charity. To facilitate efficient management of the organisation the Regimental Secretary has delegated authority, within limits set by the Trustees, for matters including finance, public relations and employment.

- a. The Charity operates wherever Royal Tank Regiment Units, Sub-Units are deployed.
- b. There is one full-time paid member of staff. The salary costs were shared between Royal Tank Regiment Benevolent Fund and the Royal Tank Regiment Colonel Commandants Fund. The percentages are:
 - (i) RTR CCF 15%
 - (ii) RTR BF. 85%
- c. There were no major changes in the Charity's policies.
- d. The Charity is dependent on the Ministry of Defence for the provision of premises and other fixed assets to enable it to carry out its objectives. Assets are available and adequate in respect of all funds of the Charity to enable it to fulfil its obligations.

Meetings

The Trustees meet officially once a year normally in December.

Induction and training of new trustees

New Trustees receive a briefing pack from the Regimental Secretary. This briefing pack contains the following documents:

- a. Charity Commission Guidelines for Trustees.
- b. Annual Report and Accounts.
- c. Meeting Procedures.
- d. Trustees' Report.

They will also attend an orientation session with the Colonel Commandant and the Regimental Secretary prior to their first Trustee Meeting. During this briefing they will be made aware of their role and responsibility as a Trustee, the role of the Charity Commission, the decision making process and will be able to ask any questions they may have from the documentation which has been provided to them. During the orientation session they will be given the opportunity to meet members of staff and the other Trustees. All Trustees are made aware of external training events and are encouraged to attend.

Related parties

a. The Colonel Commandants Fund is connected with the following charities and charitable company:

- (1) Royal Tank Regiment Association.
- (2) Royal Tank Regiment Benevolent Fund.
- (3) The James Dewhurst Trust.
- (4) Royal Tank Regiment Publications Trust.

b. All the above are subject to common control with Trustees and thus administered.

Risk management

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Colonel Commandants Fund

**Report of the Trustees
for the Year Ended 31 March 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1056704

Principal address

The Royal Tank Regiment
HHQ RTR
Stanley Barracks
Bovington
Wareham
Dorset
BH20 6JB

Trustees

Colonel Commandant Royal Tank Regiment - Brig G J Thompson
Deputy Colonel Commandant - Brig S A Ridgway OBE
Trustee – Brig (Retd) NJ Cowey MBE
Commanding Officer RTR - Lt Col M N H Luson

The Trustees are known as the Regimental Council. The address of all Trustees is via the Regimental Secretary.

Independent Examiner

Miss J A Richardson FCA FCCA DChA
32 Award Road
Wimborne
Dorset
BH21 7NT

Solicitors

Humphries Kirk
Wareham
Dorset
BH20 4AN

Investment Advisers

CCLA
One Angel Lane
London
EC4R 3AB

Trustees Nominee Company

CCLA
One Angel Lane
London
EC4R 3AB

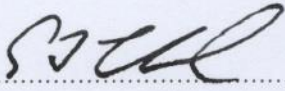
Bankers

Holts Military Bank
200 Fowler Avenue
Farnborough
Hampshire
GU147JP

Colonel Commandants Fund

Report of the Trustees
For the Year Ended 31 March 2025

Approved by order of the Board of Trustees on 21 Nov 2025 and signed on its behalf by:



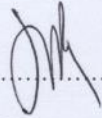
.....
G. S. THOMPSON

Trustee



.....
N. S. COWEY

Trustee



.....
S. A. RIDGWAY

Trustee

Colonel Commandants Fund

Independent examiner's report to the trustees of Colonel Commandants Fund

I report to the charity trustees on my examination of the accounts of Colonel Commandants Fund (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

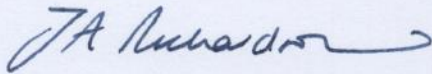
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Miss JA Richardson FCA FCCA DChA
32 Award Road
Wimborne
Dorset
BH21 7NT

Date: 25th November 2025

Colonel Commandants Fund
Statement of Financial Activities
for the Year Ended 31 March 2025

| | Notes | General fund Unrestricted | Special funds Unrestricted | Restricted fund | 2025 Total funds | 2024 Total funds |
|------------------------------------|-------|------------------------------|-------------------------------|-----------------|---------------------|---------------------|
| | | £ | £ | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations and legacies | | | | | | |
| Donations and legacies | 3 | 40,664 | 23,000 | - | 63,664 | 108,554 |
| Other trading activities | 4 | 7,875 | - | - | 7,875 | 14,613 |
| Investment income | 5 | 21,060 | 15,986 | 889 | 37,935 | 36,885 |
| Total | | 69,599 | 38,986 | 889 | 109,474 | 160,052 |
| EXPENDITURE ON | | | | | | |
| Raising funds | 6 | (2,151) | (724) | (55) | (2,930) | (10,655) |
| Charitable activities | | | | | | |
| General | 7,8 | (69,049) | (8,937) | (889) | (78,875) | (120,005) |
| Total | | (71,200) | (9,661) | (944) | (81,805) | (130,660) |
| Net gains/(loss) on investments | | (16,076) | (3,838) | (314) | (20,228) | 56,035 |
| NET INCOME | | (17,677) | 25,487 | (369) | 7,441 | 85,427 |
| Transfers between funds | 18 | 69,275 | (69,275) | - | - | - |
| Net movement in funds | | 51,598 | (43,788) | (369) | 7,441 | 85,427 |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | 815,190 | 572,831 | 32,335 | 1,420,356 | 1,334,929 |
| TOTAL FUNDS CARRIED FORWARD | | 866,788 | 529,043 | 31,966 | 1,427,797 | 1,420,356 |

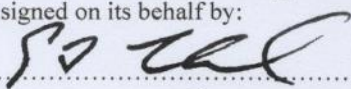
The notes form part of these financial statements

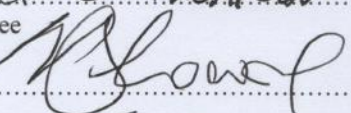
Colonel Commandants Fund

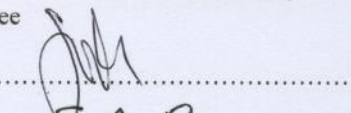
**Balance Sheet
31 March 2025**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2025 Total funds £ | 2024 Total funds £ |
|--|-------|-------------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | |
| Investments | 12 | 1,289,591 | 30,359 | 1,319,950 | 1,326,775 |
| CURRENT ASSETS | | | | | |
| Stocks | 13 | - | - | - | 224 |
| Debtors | 14 | 20,093 | 138 | 20,231 | 24,803 |
| Investments | 15 | 117,944 | 1,885 | 119,829 | 30,827 |
| Cash at bank and in hand | 16 | 32,672 | 473 | 33,145 | 91,096 |
| | | <u>170,709</u> | <u>2,496</u> | <u>173,205</u> | <u>146,950</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 17 | (64,469) | (889) | (65,358) | (53,369) |
| | | <u>106,240</u> | <u>1,607</u> | <u>107,847</u> | <u>93,581</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>1,395,831</u> | <u>31,966</u> | <u>1,427,797</u> | <u>1,420,356</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>1,395,831</u> | <u>31,966</u> | <u>1,427,797</u> | <u>1,420,356</u> |
| NET ASSETS | | | | | |
| | | <u>1,395,831</u> | <u>31,966</u> | <u>1,427,797</u> | <u>1,420,356</u> |
| FUNDS | | | | | |
| | 18 | | | | |
| Unrestricted funds | | | | 1,395,831 | 1,388,021 |
| Restricted funds | | | | <u>31,966</u> | <u>32,335</u> |
| TOTAL FUNDS CARRIED FORWARD | | | | | |
| | | | | <u>1,427,797</u> | <u>1,420,356</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 21 Nov 2025 and were signed on its behalf by:

.....

 G. S. THOMPSON
 Trustee


 N. S. COWLEY
 Trustee


 S. A. RIDGWAY
 Trustee

The notes form part of these financial statements

Colonel Commandants Fund

Notes to the Financial Statements for the Year Ended 31 March 2025

1. LEGAL FORM

The Colonel Commandants Fund is an unincorporated charity, registered with the Charity Commission (no. 1056704). The principal address can be found on page 4 of these financial statements.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations

Donations are accounted for when the income is received.

Legacies

Legacies are included within the financial statements when the conditions for receipt have been met.

Grants receivable

Grants receivable are accounted for on an accruals basis

Investment income

The Charity's investments are managed by appointed fund managers. Investment income is remitted to the Charity by the fund managers quarterly in arrears. All investments are measured at market value.

Income from charitable trading

The Charity conducts trading activities involving the sale of commemorative items, coins, chinaware etc. Income from such activities is accounted for on an accruals basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are accounted for on an accruals basis and are made at the discretion of the Trustees.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Colonel Commandants Fund

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are amounts which have been put aside at the discretion of the Trustees for a particular purpose.

Restricted funds 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 included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Short term highly liquid investments with a maturity date of longer than three months are held as current asset investments.

Current asset investments

Current asset investments included in these financial statements are made up of amounts held in the 35 day liquidity manager account.

Debtors

Debtors are recognised at the settlement amount due.

Creditors

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

3. DONATIONS AND LEGACIES

| | 2025 | 2024 |
|-------------------------|--------|---------|
| | £ | £ |
| Donations | 223 | 5,242 |
| Grants receivable | 23,000 | 23,000 |
| Officer and Soldier ODP | 40,441 | 80,312 |
| | <hr/> | <hr/> |
| | 63,664 | 108,554 |
| | <hr/> | <hr/> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

3. DONATIONS AND LEGACIES – continued

| Grants receivable | 2025 | 2024 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| RTR Events Fund from RTR BF | 8,000 | 8,000 |
| Cambrai Fund from RTR BF | 12,000 | 12,000 |
| Cambrai Fund from RTR Assoc | <u>3,000</u> | <u>3,000</u> |
| | <u>23,000</u> | <u>23,000</u> |

| | 2025 | 2024 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Officers and Soldiers ODP | <u>40,441</u> | <u>80,312</u> |

4. OTHER TRADING ACTIVITIES

| | 2025 | 2024 |
|--------------|--------------|---------------|
| | £ | £ |
| Other income | <u>7,875</u> | <u>14,613</u> |

5. INVESTMENT INCOME

| | 2025 | 2024 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Investment income | 35,721 | 35,549 |
| Deposit account interest | <u>2,214</u> | <u>1,336</u> |
| | <u>37,935</u> | <u>36,885</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

6. RAISING FUNDS

Other trading activities

| | 2025 | 2024 |
|---------------------------------------|--------------|---------------|
| | £ | £ |
| Event Expenditure | - | 3,002 |
| Fundraising costs | 550 | - |
| Support costs – investment management | <u>2,380</u> | <u>7,653</u> |
| | <u>2,930</u> | <u>10,655</u> |

7. GRANTS PAYABLE

| | 2025 | 2024 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Grants payable to institutions | 33,819 | 48,777 |
| Grants payable to individuals | <u>4,826</u> | <u>4,490</u> |
| | <u>38,645</u> | <u>53,267</u> |

The total grants paid to institutions during the year was as follows:

| | 2025 | 2024 |
|---------------------------|---------------|---------------|
| | £ | £ |
| ABF The Soldiers' Charity | - | 500 |
| Cavalry and Guards Dinner | 5,000 | - |
| Ironsides Golf | - | 2,050 |
| Regimental Upkeep/Mess | - | 16,361 |
| H Cav/RAC Central Fund | 600 | 600 |
| Communications strategy | - | (2,550) |
| Grant to Regiment | 22,575 | 25,453 |
| Sporting Excellence | <u>5,644</u> | <u>6,363</u> |
| | <u>33,819</u> | <u>48,777</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

8. SUPPORT COSTS

| | Management £ | Other £ | Totals £ |
|-----------------------------|-----------------|------------|-------------|
| Investment management costs | - | 2,380 | 2,380 |
| General | 40,230 | - | 40,230 |
| | 40,230 | 2380 | 42,610 |

Included in administration costs are £2,500 (2024 - £2,500) for independent examination services provided for the year.

Support costs, included in the above, are as follows:

| | General £ | 2025 Total activities £ | 2024 Total activities £ |
|------------------------------|--------------|----------------------------------|----------------------------------|
| Wages and bonuses | 5,179 | 5,179 | 4,906 |
| Pensions | 312 | 312 | 288 |
| Administrative costs | 18,871 | 18,871 | 21,354 |
| Contingency fund | 2,817 | 2,817 | 6,690 |
| Sundry charitable activities | 13,051 | 13,051 | 33,500 |
| | 40,230 | 40,230 | 66,738 |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year, out of pocket expenses totalling £761 (2024: £2,464) were reimbursed to two Trustees in respect of their duties as Trustees.

10. STAFF COSTS

Wages and salaries above include other staff bonuses of £590 (2024: £670) in the year.

The average monthly number of employees during the year was as follows:

| | 2025 £ | | 2024 £ |
|-------|-----------|---|-----------|
| Staff | 1 | / | 1 |

No employees received emoluments in excess of £60,000.

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|--|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | | |
| Donations and legacies | 103,575 | 4,979 | 108,554 |
| Other trading activities | 14,613 | - | 14,613 |
| Investment income | <u>36,008</u> | <u>877</u> | <u>36,885</u> |
| Total | 154,196 | 5,856 | 160,052 |
| EXPENDITURE ON | | | |
| Raising funds | (10,479) | (176) | (10,655) |
| Charitable activities | | | |
| General | <u>(118,905)</u> | <u>(1,100)</u> | <u>(120,005)</u> |
| Total | (129,384) | (1,276) | (130,660) |
| Net gains on investments | <u>55,096</u> | <u>939</u> | <u>56,035</u> |
| NET INCOME | 79,908 | 5,519 | 85,427 |
| Transfers between funds | <u>-</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | 79,908 | 5,519 | 85,427 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>1,308,113</u> | <u>26,816</u> | <u>1,334,929</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>1,388,021</u> | <u>32,335</u> | <u>1,420,356</u> |

The Statement of Financial Activities shows the split by fund for the current year only. The equivalent fund split for the comparative year ended 31 March 2024 is as set out in this note.

12. FIXED ASSETS

| | Listed investments £ |
|---------------------------|----------------------------|
| MARKET VALUE | |
| At 1 April 2024 | 1,326,776 |
| Additions | 1,404,059 |
| Disposals | (1,127,759) |
| Revaluations | (283,126) |
| At 31 March 2025 | <u>1,319,950</u> |
| NET BOOK VALUE | |
| At 31 March 2025 | <u>1,319,950</u> |
| At 31 March 2024 | <u>1,326,775</u> |

There were no investment assets outside the UK.

continued

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

12. FIXED ASSET INVESTMENTS - continued

In addition to the amounts held in fixed asset investments for shares of £1,319,950 there was an amount held in current cash accounts of £nil under cash at bank and in hand and accrued interest of £nil giving a total of £1,319,950 of total investments held with the investment broker CCLA.

The Colonel Commandants Fund hold funds for the benefit of the Royal Tank Regiment, who hold a 16.95% share of all fixed asset investments held.

13. STOCKS

| | 2025 £ | 2024 £ |
|--------|-----------|------------|
| Stocks | <u>-</u> | <u>224</u> |

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|---------------|-----------|--------------|
| Other debtors | 20,231 | 23,303 |
| Staff loans | <u>-</u> | <u>1,500</u> |
| | 20,231 | 24,803 |

15. CURRENT ASSET INVESTMENTS

| | 2025 £ | 2024 £ |
|----------------------------------|----------------|---------------|
| 35 day Liquidity Account share | 6,179 | 5,930 |
| Special funds – 35 day Liquidity | <u>113,650</u> | <u>24,897</u> |
| | 119,829 | 30,827 |

16. CASH AT BANK AND IN HAND

| | General fund £ | RTR Events fund £ | Picture fund £ | Cambrai Fund £ | Officers' Dinner Fund £ |
|---------------------------------------|----------------------|-------------------------|----------------------|----------------------|-------------------------------|
| Cash in hand | - | - | - | - | - |
| Bank current account | 6,000 | - | - | - | - |
| Special funds – current | 12,514 | 2,209 | 1,086 | 3,059 | - |
| Investment cash on deposit account | - | - | - | - | - |
| Investment income account | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total | <u>18,514</u> | <u>2,209</u> | <u>1,086</u> | <u>3,059</u> | <u>-</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

16. CASH AT BANK AND IN HAND – continued

| | Tom Welch fund £ | 3i fund £ | Rupert Brookshaw Sporting fund £ | 2025 Total funds £ | 2024 Total funds £ |
|---------------------------------------|------------------------|--------------|--|-----------------------------|-----------------------------|
| Brought forward | | | | | |
| Cash in hand | - | - | - | - | - |
| Bank current account | | | | 6,000 | 9,822 |
| Special funds – current | 7,803 | | 474 | 27,145 | 72,063 |
| Investment cash on deposit account | - | - | - | - | 9,211 |
| Investment income account | - | - | - | - | - |
| Total | 7,803 | - | 474 | 33,145 | 91,096 |

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|-----------------|---------------|---------------|
| Grants payable | 60,924 | 49,174 |
| Other creditors | 4,434 | 4,095 |
| | 65,358 | 53,369 |

18. MOVEMENT IN FUNDS

| | At 1.4.24 £ | Net movement in funds £ | Transfer between funds £ | At 31.3.25 £ |
|--------------------------------|------------------|----------------------------------|-----------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 815,190 | (17,677) | 69,275 | 866,788 |
| RTR Events fund | 92,062 | 9,820 | 5,000 | 106,882 |
| Picture fund | 42,110 | 618 | - | 42,728 |
| Cambrai fund | 28,077 | 15,794 | 3,000 | 46,871 |
| Officers' Dinner Fund | 14,989 | (4,578) | 2,500 | 12,911 |
| Tom Welch fund | 320,221 | 2,430 | (3,000) | 319,651 |
| 3i | 75,372 | 1,403 | (76,775) | - |
| | 1,388,021 | 7,810 | - | 1,395,831 |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 32,335 | (369) | - | 31,966 |
| TOTAL FUNDS | 1,420,356 | 7,441 | - | 1,427,797 |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and (losses) £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 69,599 | (71,200) | (16,076) | (17,677) |
| RTR Events fund | 10,395 | (133) | (442) | 9,820 |
| Picture fund | 925 | (45) | (262) | 618 |
| Cambrai fund | 15,794 | - | - | 15,794 |
| Officers' Dinner Fund | 422 | (5,000) | - | (4,578) |
| Tom Welch fund | 10,047 | (4,483) | (3,134) | 2,430 |
| 3i | 1,403 | - | - | 1,403 |
| | <u>108,585</u> | <u>(80,861)</u> | <u>(19,914)</u> | <u>7,810</u> |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 889 | (944) | (314) | (369) |
| | <u>889</u> | <u>(944)</u> | <u>(314)</u> | <u>(369)</u> |
| TOTAL FUNDS | <u>109,474</u> | <u>(81,805)</u> | <u>(20,228)</u> | <u>7,441</u> |

Comparatives for movement in funds

| | At 1.4.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.24 £ |
|--------------------------------|------------------|----------------------------------|------------------------------------|------------------|
| Unrestricted funds | | | | |
| General fund | 789,749 | 25,441 | (4,500) | 815,190 |
| RTR Events fund | 73,940 | 13,122 | 5,000 | 92,062 |
| Picture fund | 38,206 | 1,904 | 2,000 | 42,110 |
| Cambrai fund | 13,077 | 12,000 | 3,000 | 28,077 |
| Officers' Dinner Fund | 17,149 | 340 | (2,500) | 14,989 |
| Tom Welch fund | 305,223 | 17,998 | (3,000) | 320,221 |
| 3i | 70,769 | 4,603 | - | 75,372 |
| | <u>1,308,113</u> | <u>79,908</u> | <u>-</u> | <u>1,388,021</u> |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 26,816 | 5,519 | - | 32,335 |
| | <u>26,816</u> | <u>5,519</u> | <u>-</u> | <u>32,335</u> |
| TOTAL FUNDS | <u>1,334,929</u> | <u>85,427</u> | <u>-</u> | <u>1,420,356</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 115,516 | (120,289) | 34,714 | 29,941 |
| RTR Events fund | 10,348 | (426) | 3,200 | 13,122 |
| Picture fund | 865 | (146) | 1,186 | 1,904 |
| Cambrai fund | 15,001 | (3,002) | - | 12,000 |
| Officers' Dinner Fund | 340 | - | - | 340 |
| Tom Welch fund | 9,937 | (5,145) | 13,206 | 17,998 |
| 3i | 2,189 | (376) | 2,790 | 4,603 |
| | <u>154,196</u> | <u>(129,384)</u> | <u>55,096</u> | <u>79,908</u> |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 5,856 | (1,276) | 939 | 5,519 |
| | <u>5,856</u> | <u>(1,276)</u> | <u>939</u> | <u>5,519</u> |
| TOTAL FUNDS | <u>160,052</u> | <u>(130,660)</u> | <u>56,035</u> | <u>84,073</u> |

The RTR Events Fund represents amounts which will cover major events attended by the serving Regiment and veterans. This was formerly known as the Special Dinner Fund.

The Picture Fund represents a fund for the purchase of major works of art and the commission of portraits of Royal Tank Regiment Officers.

The Cambrai Fund represents amounts which had been put aside to celebrate this anniversary every five years. The event last took place in the year ended 31 March 2023.

The Officers' Dinner Fund is an amount set aside for an event.

The Tom Welch Fund represents a bequest for exploration, education and personal growth for Officers and Other Ranks of the Regiment.

The 3i fund represents a sum of money received from a better than expected performance on an investment many years ago. This money was set aside by trustees in prior years but has been transferred to the general fund in the year ended 31 March 2025.

Restricted funds comprise the Rupert Brookshaw Sporting Fund which represents restricted capital. The fund is dedicated to sporting activity for a young RTR officer.

18. RELATED PARTY DISCLOSURES

During the prior year, a Trustee was given an allowance totalling £1,500 (2024: £1,500) to cover incidentals during tenure as Commanding Officer. £1,500 (2024: £1,500) was repayable at the end of tenure.

The Charity is connected with other charities of the Royal Tank Regiment as disclosed in the Annual Report of the Trustees. Material transactions consisted of a £Nil grant (2024 - £Nil) paid to the Royal Tank Regiment Benevolent Fund in the year. The Colonel Commandant Fund also received grants totalling £60,441, including £40,441 for the ODP scheme (2024: £20,000) from the Royal Tank Regiment Benevolent Fund and £3,000 (2024: £3,000) from the Royal Tank Regiment Association.

THE COLONEL COMMANDANTS FUND, ROYAL TANK REGIMENT

England & Wales - Charity number 1056704

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Colonel Commandants Fund**

Colonel Commandants Fund

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

| | Page |
|-----------------------------------|---------|
| Report of the Trustees | 1 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Notes to the Financial Statements | 9 to 18 |

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- a. To maintain, foster and improve the Welfare, Education and Esprit de Corps of Officers, Warrant Officers, Non-Commissioned Officers and men now and from time to time serving or who have served in the Royal Tank Regiment.
- b. To promote the military efficiency of members of the Royal Tank Regiment.
- c. To make gifts, grants, loans of money or otherwise to provide financial assistance or aid to any persons who have formerly served or at the time serving in the Royal Tank Regiment and who are in difficult circumstances and their dependants in similar circumstances of any such person.
- d. To make purchases or provide monies for the provision of such amenities as may be considered desirable for the purpose of the well being, morale or efficiency of units, sub-units or bodies of Officers and men or for individuals who are serving in the Royal Tank Regiment or have formerly served in that Regiment.
- e. To make gifts, donations, loans or grants of monies or otherwise to provide financial assistance to the Royal Tank Regiment Association, Royal Tank Regiment Benevolent Fund or to any other Fund or body having exclusively charitable objects, and formed for the purpose of assisting or benefiting in any manner authorised by the objects of the Fund, persons who have served or are serving in the Royal Tank Regiment and their dependants of such persons aforesaid.

The Strategies to be Employed to Achieve the Charity's Objectives are to

- a. Produce a structure whereby donation giving is convenient and accepted.
- b. Ensure regular contact is maintained with the Regiment to enable a strong line of communication.
- c. To promote the Charity with use of Social Media.

Significant activities

- a. The Fund made annual grants to 1 welfare organisation.
- b. The Fund made annual grants or transfers to 6 Regimental Funds.
- c. General administration costs including professional charges were £21,354 (2023: £18,508)
- d. Staff salaries, pensions and other staff bonuses were £5,194 (2023: £4,836)
- e. The market value of the investment portfolio was £1,335,986 (2023 £1,285,105). This figure includes cash held by JM Finn.
- f. The assets are available and adequate in respect of all funds to enable the Charity to meet its obligations.

Public benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

- a. The Fund made an annual grant to a welfare organisation to improve the welfare of Officers, Warrant Officers, Non-Commissioned Officers and men. It is expected that these grants will be continued to be made at the same level in the future.
- b. The Fund also made annual grants to the Regimental funds to promote the military efficiency of members of the Royal Tank Regiment. These grants are for Officers, Warrant Officers, Non Commissioned Officers and men. It is expected that these grants will continue to be made at a similar level in the future.
- c. The Fund continues to support a number of individuals for sporting excellence. The money is given to the recipient to further improve their chances of success.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2024

FINANCIAL REVIEW

Financial position

The assets of the Charity are held for the generation of further income. They consist principally of investments which are shown in the accounts at market value.

The Charity relies upon donations, legacies, function income, trading income, investment income and 'One Day's Pay' for its income resource. The total income for Financial Year 2023/24 was £160,052 including designated and restricted funds.

Total income from investments, including designated and restricted funds, was £36,885. Income from donations amounted to £108,554 including designated and restricted funds.

Trustees' Power of Investment

- a. All sums of cash not required by the Trustees for working purposes shall be invested into the RTR Common Investment Fund. The Trustees may also set aside a said amount to be invested in each Financial Year.
- b. The Trustees have the power to appoint an Investment Manager and to delegate to him discretionary power in relation to the management of the Charity's investments.
- c. The Trustees have the power to appoint a corporate body as the Trustees' nominee to hold the investments for the Charity.
- d. The Trustees have given JM Finn & Co discretionary powers of investment within the parameters of:
 - (1) Investment Objectives:
 - (a) Income Target: was £200,000 for the year.
 - (b) Growth Target: RPI+ 2%.
 - (2) Level of Risk: The portfolio is held in a combination of medium risk and low risk investments.
 - (3) Payment investment income is monthly on a total returns basis.
- e. The Trustees have made JM Finn Nominees Ltd Trustee Nominee.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds at a level which equate to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year. At the year end the Charity held £121,923 (2023: £113,157) as cash reserves of which £119,335 (2023: £110,598) was unrestricted. Free reserves at the year end, defined as unrestricted reserves less fixed assets, totalled £91,768 (2023: £57,103).

FUTURE PLANS

The Charity will continue to provide annual grants to both Welfare and Regimental Funds from an expected reasonable income. The Trustees have made the decision to change Investment providers from J M Finn to CCLA, the move will take place July/August 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity called the RTR Colonel Commandants Fund is regulated by a scheme of the Charity Commissioners dated 20 July 1972 as amended by a further deed dated 15 September 1998 and amended by a further deed dated 18 November 2002.

Governing document limiting activities

There are no limiting activities in the governing document.

Recruitment and appointment of new trustees

Trustees are appointed by their rank and appointment in the Royal Tank Regiment. The prospective Trustees receive a briefing pack from the Regimental Secretary and are inducted on their first meeting by the President of the Trustees, Colonel Commandant Royal Tank Regiment.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees administer the Charity. The Board meets once a year officially and covers Finance and Audit. Additional meetings are held when necessary. The Regimental Secretary manages the day to day operation of the Charity. To facilitate efficient management of the organisation the Regimental Secretary has delegated authority, within limits set by the Trustees, for matters including finance, public relations and employment.

- a. The Charity operates wherever Royal Tank Regiment Units, Sub-Units are deployed.
- b. There is one full-time paid member of staff. The salary costs were shared with the Royal Armoured Corps Memorial Trust (until 31 October 2023) and the Royal Tank Regiment Colonel Commandants Fund. The percentages are:
 - (1) RACMT 10%
 - (2) RTR 90% which is further sub-divided;
 - (i) RTR CCF 15%
 - (ii) RTR BF 85%
 - (3) From 1 November 2023 – RTR 100%
 - (i) RTR CCF 15%
 - (ii) RTR BF. 85%
- c. There were no major changes in the Charity's policies.
- d. The Charity is dependent on the Ministry of Defence for the provision of premises and other fixed assets to enable it to carry out its objectives. Assets are available and adequate in respect of all funds of the Charity to enable it to fulfil its obligations.

Meetings

The Trustees meet officially once a year.

Induction and training of new trustees

New Trustees receive a briefing pack from the Regimental Secretary. This briefing pack contains the following documents:

- a. Charity Commission Guidelines for Trustees.
- b. Annual Report and Accounts.
- c. Meeting Procedures.
- d. Trustees' Report.

They will also attend an orientation session with the Colonel Commandant and the Regimental Secretary prior to their first Trustee Meeting. During this briefing they will be made aware of their role and responsibility as a Trustee, the role of the Charity Commission, the decision making process and will be able to ask any questions they may have from the documentation which has been provided to them. During the orientation session they will be given the opportunity to meet members of staff and the other Trustees. All Trustees are made aware of external training events and are encouraged to attend.

Related parties

- a. The Colonel Commandants Fund is connected with the following charities and charitable company:
 - (1) Royal Tank Regiment Association.
 - (2) Royal Tank Regiment Benevolent Fund.
 - (3) The James Dewhurst Trust.
 - (4) Royal Tank Regiment Publications Trust.
- b. All the above are subject to common control with Trustees and thus administered.
- c. In addition the Colonel Commandants Fund is connected with The Royal Armoured Corps Memorial Trust to the extent of common administration and sharing of costs up to 31 October 2023.

Risk management

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Colonel Commandants Fund

Report of the Trustees
for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1056704

Principal address

The Royal Tank Regiment
HHQ RTR
Stanley Barracks
Bovington
Wareham
Dorset
BH20 6JB

Trustees

Colonel Commandant Royal Tank Regiment - Brig G J Thompson
Deputy Colonel Commandant - Brig (Retd) NJ Cowey MBE
Commanding Officer RTR - Lt Col M N H Luson (from 18 October 2023)
Commanding Officer RTR – Lt Col S P Worth (resigned 18 October 2023)
The Trustees are known as the Regimental Council. The address of all Trustees is via the Regimental Secretary.

Independent Examiner

Miss J A Richardson FCA FCCA DChA
32 Award Road
Wimborne
Dorset
BH21 7NT

Solicitors

Humphries Kirk
Wareham
Dorset
BH20 4AN

Investment Advisers

JM Finn & Co
25 Copthall Avenue
London
EC2R 7AH

Trustees Nominee Company

JM Finn Nominees Ltd
25 Copthall Avenue
London
EC2R 7AH

Bankers

Holts Military Bank
200 Fowler Avenue
Farnborough
Hampshire
GU147JP

Colonel Commandants Fund
Report of the Trustees
For the Year Ended 31 March 2024

Approved by order of the Board of Trustees on 15/11/24 and signed on its behalf by:


.....

G. S. THOMPSON
.....

Trustee


.....

N. S. COWLEY
.....

Trustee


.....

M. N. H. LUSON
.....

Trustee

Colonel Commandants Fund

Independent examiner's report to the trustees of Colonel Commandants Fund

I report to the charity trustees on my examination of the accounts of Colonel Commandants Fund (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Miss JA Richardson FCA FCCA DChA
32 Award Road
Wimborne
Dorset
BH21 7NT

Date: 20th November 2024

Colonel Commandants Fund
Statement of Financial Activities
for the Year Ended 31 March 2024

| | Notes | General fund Unrestricted | Special funds Unrestricted | Restricted fund | 2024 Total funds | 2023 Total funds |
|------------------------------------|-------|------------------------------|-------------------------------|-----------------|---------------------|---------------------|
| | | £ | £ | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations and legacies | | | | | | |
| Donations and legacies | 3 | 80,575 | 23,000 | 4,979 | 108,554 | 128,614 |
| Other trading activities | 4 | 14,613 | - | - | 14,613 | - |
| Investment income | 5 | 20,328 | 15,680 | 877 | 36,885 | 36,188 |
| Total | | 115,516 | 38,680 | 5,856 | 160,052 | 164,802 |
| EXPENDITURE ON | | | | | | |
| Raising funds | 6 | (4,774) | (5,705) | (176) | (10,655) | (159,110) |
| Charitable activities | | | | | | |
| General | 7 | (115,515) | (3,390) | (1,100) | (120,005) | (111,196) |
| Total | | (120,289) | (9,095) | (1,276) | (130,660) | (270,306) |
| Net gains/(loss) on investments | | 34,714 | 20,382 | 939 | 56,035 | (192,417) |
| NET INCOME | | 29,941 | 49,967 | 5,519 | 85,427 | (297,921) |
| Transfers between funds | 18 | (4,500) | 4,500 | - | - | - |
| Net movement in funds | | 25,441 | 54,467 | 5,519 | 85,427 | (297,921) |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | 789,749 | 518,364 | 26,816 | 1,334,929 | 1,632,850 |
| TOTAL FUNDS CARRIED FORWARD | | 815,190 | 572,831 | 32,335 | 1,420,356 | 1,334,929 |

The notes form part of these financial statements

Colonel Commandants Fund

**Balance Sheet
31 March 2024**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|-------------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | |
| Investments | 12 | 1,296,260 | 30,515 | 1,326,775 | 1,276,151 |
| CURRENT ASSETS | | | | | |
| Stocks | 13 | 224 | - | 224 | 227 |
| Debtors | 14 | 24,471 | 332 | 24,803 | 11,300 |
| Investments | 15 | 29,003 | 1,824 | 30,827 | 29,986 |
| Cash at bank and in hand | 16 | 90,332 | 764 | 91,096 | 83,171 |
| | | <u>144,030</u> | <u>2,920</u> | <u>146,950</u> | <u>124,684</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 17 | (52,269) | (1,100) | (53,369) | (65,906) |
| | | <u>91,761</u> | <u>1,820</u> | <u>93,581</u> | <u>58,778</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>1,388,021</u> | <u>32,335</u> | <u>1,420,356</u> | <u>1,334,929</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>1,388,021</u> | <u>32,335</u> | <u>1,420,356</u> | <u>1,334,929</u> |
| NET ASSETS | | | | | |
| | | <u>1,388,021</u> | <u>32,335</u> | <u>1,420,356</u> | <u>1,334,929</u> |
| FUNDS | | | | | |
| | 18 | | | | |
| Unrestricted funds | | | | 1,388,021 | 1,308,113 |
| Restricted funds | | | | <u>32,335</u> | <u>26,816</u> |
| TOTAL FUNDS CARRIED FORWARD | | | | | |
| | | | | <u>1,420,356</u> | <u>1,334,929</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 15/11/24 and were signed on its behalf by:


.....
G. S. THOMPSON
Trustee


.....
N. S. CONWAY
Trustee


.....
M. N. H. LUSON
Trustee

The notes form part of these financial statements

Colonel Commandants Fund

Notes to the Financial Statements for the Year Ended 31 March 2024

1. LEGAL FORM

The Colonel Commandants Fund is an unincorporated charity, registered with the Charity Commission (no. 1056704). The principal address can be found on page 4 of these financial statements.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations

Donations are accounted for when the income is received.

Legacies

Legacies are included within the financial statements when the conditions for receipt have been met.

Grants receivable

Grants receivable are accounted for on an accruals basis

Investment income

The Charity's investments are managed by appointed fund managers. Investment income is remitted to the Charity by the fund managers quarterly in arrears. All investments are measured at market value.

Income from charitable trading

The Charity conducts trading activities involving the sale of commemorative items, coins, chinaware etc. Income from such activities is accounted for on an accruals basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are accounted for on an accruals basis and are made at the discretion of the Trustees.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are amounts which have been put aside at the discretion of the Trustees for a particular purpose.

Restricted funds 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 included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Short term highly liquid investments with a maturity date of longer than three months are held as current asset investments.

Current asset investments

Current asset investments included in these financial statements are made up of amounts held in the 35 day liquidity manager account.

Debtors

Debtors are recognised at the settlement amount due.

Creditors

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

3. DONATIONS AND LEGACIES

| | 2024 | 2023 |
|-------------------------|---------|---------|
| | £ | £ |
| Donations | 5,242 | 337 |
| Grants receivable | 23,000 | 48,000 |
| Officer and Soldier ODP | 80,312 | 80,277 |
| | <hr/> | <hr/> |
| | 108,554 | 128,614 |
| | <hr/> | <hr/> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

3. DONATIONS AND LEGACIES – continued

| Grants receivable | 2024 | 2023 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Picture Fund Grant | - | - |
| Officers' Dinner Fund Grant | - | - |
| RTR Events Fund Grant | 8,000 | 8,000 |
| Cambrai Fund Grant | 15,000 | 40,000 |
| | <u>23,000</u> | <u>48,000</u> |

| Officers and Soldiers ODP | 2024 | 2023 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Officers' 1 ½ days pay scheme | 34,996 | 35,974 |
| SNCOs' 1 ½ days pay scheme | 22,406 | 21,387 |
| Soldiers' 1 day pay scheme | 22,910 | 22,916 |
| | <u>80,312</u> | <u>80,277</u> |

4. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|--------------|---------------|-------------|
| | £ | £ |
| Other income | 14,613 | - |
| | <u>14,613</u> | <u>-</u> |

5. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Investment income | 35,549 | 34,796 |
| Deposit account interest | 1,336 | 1,392 |
| | <u>36,885</u> | <u>36,188</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

6. RAISING FUNDS

Other trading activities

| | 2024 | 2023 |
|---------------------------------------|----------------------|-----------------------|
| | £ | £ |
| Event Expenditure | 3,002 | 150,825 |
| Support costs – investment management | <u>7,653</u> | <u>8,285</u> |
| Aggregate amounts | <u><u>10,655</u></u> | <u><u>159,110</u></u> |

7. GRANTS PAYABLE

| | 2024 | 2023 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Grants payable to institutions | 48,777 | 62,823 |
| Grants payable to individuals | <u>4,490</u> | <u>6,742</u> |
| | <u>53,267</u> | <u>69,565</u> |

The total grants paid to institutions during the year was as follows:

| | 2024 | 2023 |
|---------------------------|----------------------|----------------------|
| | £ | £ |
| ABF The Soldiers' Charity | 500 | 500 |
| RTR Benevolent Fund | - | 1,000 |
| RTR Museum | - | 3,000 |
| Ironsides Golf | 2,050 | 500 |
| Regimental Upkeep/Mess | 16,361 | 16,227 |
| H Cav/RAC Central Fund | 600 | 600 |
| Communications strategy | (2,550) | - |
| Grant to Regiment | 25,453 | 32,797 |
| Sporting Excellence | <u>6,363</u> | <u>32,797</u> |
| | <u><u>48,777</u></u> | <u><u>62,823</u></u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

8. SUPPORT COSTS

| | Management £ | Other £ | Totals £ |
|-----------------------------|-----------------|------------|-------------|
| Investment management costs | - | 7,653 | 7,653 |
| General | 66,738 | - | 66,738 |
| | 66,738 | 7,653 | 74,391 |

Included in administration costs are £2,500 (2023 - £2,500) for independent examination services provided for the year.

Support costs, included in the above, are as follows:

| | General £ | 2024 Total activities £ | 2023 Total activities £ |
|------------------------------|--------------|----------------------------------|----------------------------------|
| Wages and bonuses | 4,906 | 4,906 | 4,574 |
| Pensions | 288 | 288 | 262 |
| Administrative costs | 21,354 | 21,354 | 18,508 |
| Contingency fund | 6,690 | 6,690 | 5,106 |
| Sundry charitable activities | 33,500 | 33,500 | 13,181 |
| | 66,738 | 66,738 | 41,631 |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year, out of pocket expenses totalling £2,464 (2023: £1,318) were reimbursed to two Trustees in respect of their duties as Trustees.

10. STAFF COSTS

Wages and salaries above include other staff bonuses of £670 (2023: £718) in the year.

The average monthly number of employees during the year was as follows:

| | 2024 £ | 2023 £ |
|-------|-----------|-----------|
| Staff | 1 | 1 |

No employees received emoluments in excess of £60,000.

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | | |
| Donations and legacies | 128,614 | - | 128,614 |
| Other trading activities | - | - | - |
| Investment income | 35,304 | 884 | 36,188 |
| Total | 163,918 | 884 | 164,802 |
| EXPENDITURE ON | | | |
| Raising funds | (158,947) | (163) | (159,110) |
| Charitable activities | | | |
| General | (111,196) | - | (111,196) |
| Total | (270,143) | (163) | (270,306) |
| Net gains on investments | (185,929) | (6,488) | (192,417) |
| NET INCOME | (292,154) | (5,767) | (297,921) |
| Transfers between funds | - | - | - |
| Net movement in funds | (292,154) | (5,767) | (297,921) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 1,600,267 | 32,583 | 1,632,850 |
| TOTAL FUNDS CARRIED FORWARD | <u>1,308,113</u> | <u>26,816</u> | <u>1,334,929</u> |

The Statement of Financial Activities shows the split by fund for the current year only. The equivalent fund split for the comparative year ended 31 March 2023 is as set out in this note.

12. FIXED ASSETS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 April 2023 | 1,276,151 |
| Additions | 115,394 |
| Disposals | (144,358) |
| Revaluations | 79,588 |
| At 31 March 2024 | <u>1,326,775</u> |
| NET BOOK VALUE | |
| At 31 March 2024 | <u>1,326,775</u> |
| At 31 March 2023 | <u>1,276,151</u> |

There were no investment assets outside the UK.

continued

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. FIXED ASSET INVESTMENTS - continued

In addition to the amounts held in fixed asset investments for shares of £1,326,775 there was an amount held in current cash accounts of £9,211 under cash at bank and in hand and accrued interest of £nil giving a total of £1,335,986 of total investments held with the investment broker JM Finn.

The Colonel Commandants Fund hold funds for the benefit of the Royal Tank Regiment, who hold a 16.95% share of all fixed asset investments held.

13. STOCKS

| | 2024 | 2023 |
|--------|-------------|-------------|
| | £ | £ |
| Stocks | <u>224</u> | <u>227</u> |

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|---------------|---------------|---------------|
| | £ | £ |
| Other debtors | 23,303 | 9,800 |
| Staff loans | <u>1,500</u> | <u>1,500</u> |
| | <u>24,803</u> | <u>11,300</u> |

15. CURRENT ASSET INVESTMENTS

| | 2024 | 2023 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| 35 day Liquidity Account share | 5,930 | 5,768 |
| Special funds – 35 day Liquidity | <u>24,897</u> | <u>24,217</u> |
| | <u>30,827</u> | <u>29,986</u> |

16. CASH AT BANK AND IN HAND

| | General fund £ | RTE Events fund £ | Picture fund £ | Cambrai Fund £ | Officers' Dinner Fund £ |
|---------------------------------------|----------------------|-------------------------|----------------------|----------------------|-------------------------------|
| Cash in hand | - | - | - | - | - |
| Bank current account | 9,822 | - | - | - | - |
| Special funds – current | - | 14,451 | 14,218 | 26,059 | 2,501 |
| Investment cash on deposit account | 5,745 | 513 | 176 | - | - |
| Investment income account | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total | <u>15,567</u> | <u>14,964</u> | <u>14,394</u> | <u>26,059</u> | <u>2,501</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. CASH AT BANK AND IN HAND – continued

| | Tom Welch fund £ | 3i fund £ | Rupert Brookshaw Sporting fund £ | 2024 Total funds £ | 2023 Total funds £ |
|---------------------------------------|------------------------|--------------|--|-----------------------------|-----------------------------|
| Brought forward | | | | | |
| Cash in hand | - | - | - | - | - |
| Bank current account | - | - | - | 9,822 | 33,258 |
| Special funds – current | 4,962 | 9,320 | 552 | 72,063 | 40,961 |
| Investment cash on deposit account | 2,113 | 452 | 212 | 9,211 | 8,691 |
| Investment income account | - | - | - | - | 263 |
| Total | <u>7,075</u> | <u>9,772</u> | <u>764</u> | <u>91,096</u> | <u>83,171</u> |

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|-----------------|------------------|------------------|
| Grants payable | 49,174 | 56,412 |
| Other creditors | 4,095 | 8,684 |
| | <u>53,269</u> | <u>65,096</u> |

18. MOVEMENT IN FUNDS

| | At 1.4.23 £ | Net movement in funds £ | Transfer between funds £ | At 31.3.24 £ |
|--------------------------------|------------------|----------------------------------|-----------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 789,749 | 25,441 | (4,500) | 815,190 |
| RTR Events fund | 73,940 | 13,122 | 5,000 | 92,062 |
| Picture fund | 38,206 | 1,904 | 2,000 | 42,110 |
| Cambrai fund | 13,077 | 12,000 | 3,000 | 28,077 |
| Officers' Dinner Fund | 17,149 | 340 | (2,500) | 14,989 |
| Tom Welch fund | 305,223 | 17,998 | (3,000) | 320,221 |
| 3i | 70,769 | 4,603 | - | 75,372 |
| | 1,308,113 | 79,908 | - | 1,388,021 |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 26,816 | 5,519 | - | 32,335 |
| TOTAL FUNDS | <u>1,334,929</u> | <u>85,427</u> | <u>-</u> | <u>1,420,356</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and (losses) £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 115,516 | (120,289) | 34,714 | 29,941 |
| RTR Events fund | 10,348 | (426) | 3,200 | 13,122 |
| Picture fund | 865 | (146) | 1,186 | 1,904 |
| Cambrai fund | 15,001 | (3,002) | - | 12,000 |
| Officers' Dinner Fund | 340 | - | - | 340 |
| Tom Welch fund | 9,937 | (5,145) | 13,206 | 17,998 |
| 3i | 2,189 | (376) | 2,790 | 4,603 |
| | <u>154,196</u> | <u>(129,384)</u> | <u>55,096</u> | <u>79,908</u> |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 5,856 | (1,276) | 939 | 5,519 |
| | <u>160,052</u> | <u>(130,660)</u> | <u>56,035</u> | <u>84,073</u> |

Comparatives for movement in funds

| | At 1.4.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.23 £ |
|--------------------------------|------------------|----------------------------------|------------------------------------|------------------|
| Unrestricted funds | | | | |
| General fund | 909,522 | (110,273) | (9,500) | 789,749 |
| Computer reserve | - | - | - | - |
| RTR Events fund | 100,266 | (2,370) | (23,956) | 73,940 |
| Picture fund | 45,314 | (9,108) | 2,000 | 38,206 |
| Cambrai fund | 98,620 | (117,499) | 31,956 | 13,077 |
| Officers' Dinner Fund | 14,564 | 85 | 2,500 | 17,149 |
| Tom Welch fund | 353,568 | (45,345) | (3,000) | 305,223 |
| 3i | 78,413 | (7,655) | - | 70,769 |
| | <u>1,600,267</u> | <u>(292,154)</u> | <u>-</u> | <u>1,308,113</u> |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 32,583 | (5,767) | - | 26,816 |
| | <u>1,632,850</u> | <u>(297,921)</u> | <u>-</u> | <u>1,334,929</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 100,203 | 105,387 | (105,089) | (110,273) |
| RTR Events fund | 10,299 | 464 | (12,205) | (2,370) |
| Picture fund | 859 | 4,407 | (5,560) | (9,108) |
| Cambrai fund | 40,889 | 150,826 | (7,562) | (117,499) |
| Officers' Dinner Fund | 85 | - | - | 85 |
| Tom Welch fund | 9,526 | 8,650 | (46,221) | (45,345) |
| 3i | 2,057 | 409 | (9,292) | (7,644) |
| | <u>163,918</u> | <u>270,143</u> | <u>(185,929)</u> | <u>(292,154)</u> |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 884 | 163 | (6,488) | (5,767) |
| | <u>164,802</u> | <u>270,306</u> | <u>(192,417)</u> | <u>(297,921)</u> |

The computer reserve represents amounts which have been put aside at the discretion of the Trustees for the purchase of computer equipment.

The RTR Events Fund represents amounts which will cover major events attended by the serving Regiment and veterans. This was formerly known as the Special Dinner Fund.

The Picture Fund represents a fund for the purchase of major works of art and the commission of portraits of Royal Tank Regiment Officers.

The Cambrai Fund represents amounts which had been put aside to celebrate this anniversary every five years. The event took place in the year ended 31 March 2023.

The Tom Welch Fund represents a bequest for exploration, education and personal growth for Officers and Other Ranks of the Regiment.

The 3i fund represents a sum of money received from a better than expected performance on an investment in a prior year. This money was set aside by trustees.

Restricted funds comprise the Rupert Brookshaw Sporting Fund which represents restricted capital. The fund is dedicated to sporting activity for a young RTR officer.

18. RELATED PARTY DISCLOSURES

During the year, a Trustee was given an allowance totalling £1,500 (2023: £1,500) to cover incidentals during tenure as Commanding Officer. £1,500 (2023: £1,500) was repayable at the end of tenure.

The Charity is connected with other charities of the Royal Tank Regiment as disclosed in the Annual Report of the Trustees. Material transactions consisted of a £Nil grant (2023 - £1,000) paid to the Royal Tank Regiment Benevolent Fund in the year. The Colonel Commandant Fund also received grants totalling £20,000 (2023: £20,000) from the Royal Tank Regiment Benevolent Fund and £3,000 (2023: £2,000) from the Royal Tank Regiment Association.

THE COLONEL COMMANDANTS FUND, ROYAL TANK REGIMENT

England & Wales - Charity number 1056704

Accounts

REGISTERED CHARITY NUMBER: 1056704

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Colonel Commandants Fund**

Colonel Commandants Fund

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

| | Page |
|-----------------------------------|---------|
| Report of the Trustees | 1 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Notes to the Financial Statements | 9 to 18 |

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- a. To maintain, foster and improve the Welfare, Education and Esprit de Corps of Officers, Warrant Officers, Non Commissioned Officers and men now and from time to time serving or who have served in the Royal Tank Regiment.
- b. To promote the military efficiency of members of the Royal Tank Regiment.
- c. To make gifts, grants, loans of money or otherwise to provide financial assistance or aid to any persons who have formerly served or at the time serving in the Royal Tank Regiment and who are in difficult circumstances and their dependants in similar circumstances of any such person.
- d. To make purchases or provide monies for the provision of such amenities as may be considered desirable for the purpose of the wellbeing, morale or efficiency of units, sub-units or bodies of Officers and men or for individuals who are serving in the Royal Tank Regiment or have formerly served in that Regiment.
- e. To make gifts, donations, loans or grants of monies or otherwise to provide financial assistance to the Royal Tank Regiment Association, Royal Tank Regiment Benevolent Fund or to any other Fund or body having exclusively charitable objects, and formed for the purpose of assisting or benefiting in any manner authorised by the objects of the Fund, persons who have served or are serving in the Royal Tank Regiment and their dependants of such persons aforesaid.

The Strategies to be Employed to Achieve the Charity's Objectives are to

- a. Produce a structure whereby donation giving is convenient and accepted.
- b. Ensure regular contact is maintained with the Regiment to enable a strong line of communication.
- c. To promote the Charity with use of Social Media.

Significant activities

- a. The Fund made annual grants to 1 welfare organisation.
- b. The Fund made annual grants or transfers to 6 Regimental Funds.
- c. General administration costs including professional charges were £18,508.
- d. Staff salaries, pensions and other staff bonuses were £4,836.
- e. The market value of the investment portfolio was £1,285,105 (2022 £1,531,198). This figure includes cash held by JM Finn.
- f. The assets are available and adequate in respect of all funds to enable the Charity to meet its obligations.

Public benefit

The trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

- a. The Fund made an annual grant to a welfare organisation to improve the welfare of Officers, Warrant Officers, Non-Commissioned Officers and men. It is expected that these grants will be continued to be made at the same level in the future.
- b. The Fund also made annual grants to the Regimental funds to promote the military efficiency of members of the Royal Tank Regiment. These grants are for Officers, Warrant Officers, Non Commissioned Officers and men. It is expected that these grants will continue to be made at a similar level in the future.
- c. The Fund continues to support a number of individuals for sporting excellence. The money is given to the recipient to further improve their chances of success.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2023

FINANCIAL REVIEW

Financial position

The assets of the Charity are held for the generation of further income. They consist principally of investments which are shown in the accounts at market value.

The Charity relies upon donations, legacies, function income, trading income, investment income and 'One Day's Pay' for its income resource. The total income for Financial Year 2022/23 was £164,802 including designated and restricted funds.

Total income from investments, including designated and restricted funds, was £36,188. Income from donations amounted to £128,614 including designated and restricted funds.

Trustees' Power of Investment

- a. All sums of cash not required by the Trustees for working purposes shall be invested into the RTR Common Investment Fund. The Trustees may also set aside a said amount to be invested in each Financial Year.
- b. The Trustees have the power to appoint an Investment Manager and to delegate to him discretionary power in relation to the management of the Charity's investments.
- c. The Trustees have the power to appoint a corporate body as the Trustees' nominee to hold the investments for the Charity.
- d. The Trustees have given JM Finn & Co discretionary powers of investment within the parameters of:
 - (1) Investment Objectives for the total portfolio managed by JM Finn on behalf of all RTR Charities:
 - (a) Income Target: was £200,000 for the year.
 - (b) Growth Target: RPI+ 2%.
 - (2) Level of Risk: The portfolio is held in a combination of medium risk and low risk investments.
 - (3) Payment investment income is monthly on a total returns basis.
- e. The Trustees have made JM Finn Nominees Ltd Trustee Nominee.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds at a level which equate to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year. At the year end the charity held £113,157 (2022: £152,943) as cash reserves of which £110,598 was unrestricted. Free reserves at the year end, defined as unrestricted reserves less fixed assets, totalled £57,103 (2022: £118,341).

FUTURE PLANS

The Charity will continue to provide annual grants to both Welfare and Regimental Funds from an expected reasonable income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity called the RTR Colonel Commandants Fund is regulated by a scheme of the Charity Commissioners dated 20 July 1972 as amended by a further deed dated 15 September 1998 and amended by a further deed dated 18 November 2002.

Governing document limiting activities

There are no limiting activities in the governing document.

Recruitment and appointment of new trustees

Trustees are appointed by their rank and appointment in the Royal Tank Regiment. The prospective Trustees receive a briefing pack from the Regimental Secretary and are inducted on their first meeting by the President of the Trustees, Colonel Commandant Royal Tank Regiment.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees administer the Charity. The Board meets once a year officially and covers Finance and Audit. Additional meetings are held when necessary. The Regimental Secretary manages the day to day operation of the Charity. To facilitate efficient management of the organisation the Regimental Secretary has delegated authority, within limits set by the Trustees, for matters including finance, public relations and employment.

- a. The Charity operates wherever Royal Tank Regiment Units, Sub-Units are deployed.
- b. There is one full-time paid member of staff. The salary costs are shared with the Royal Armoured Corps Memorial Trust and the Royal Tank Regiment Benevolent Fund. The percentages are:
 - (1) RACMT 10%
 - (2) RTR 90% which is further sub-divided;
 - (i) RTR CCF 15%
 - (ii) RTR BF 85%
- c. There were no major changes in the Charity's policies.
- d. The Charity is dependent on the Ministry of Defence for the provision of premises and other fixed assets to enable it to carry out its objectives. Assets are available and adequate in respect of all funds of the Charity to enable it to fulfil its obligations.

Meetings

The Trustees meet officially once a year.

Induction and training of new trustees

New Trustees receive a briefing pack from the Regimental Secretary. This briefing pack contains the following documents:

- a. Charity Commission Guidelines for Trustees.
- b. Annual Report and Accounts.
- c. Meeting Procedures.
- d. Trustees' Report.

They will also attend an orientation session with the Colonel Commandant and the Regimental Secretary prior to their first Trustee Meeting. During this briefing they will be made aware of their role and responsibility as a Trustee, the role of the Charity Commission, the decision making process and will be able to ask any questions they may have from the documentation which has been provided to them. During the orientation session they will be given the opportunity to meet members of staff and the other Trustees. All Trustees are made aware of external training events and are encouraged to attend.

Related parties

- a. The Colonel Commandants Fund is connected with the following charities and charitable company:
 - (1) Royal Tank Regiment Association.
 - (2) Royal Tank Regiment Benevolent Fund.
 - (3) The James Dewhurst Trust.
 - (4) Royal Tank Regiment Publications Trust.
- b. All the above are subject to common control with Trustees and thus administered.
- c. In addition the Colonel Commandants Fund is connected with The Royal Armoured Corps Memorial Trust to the extent of common administration and sharing of costs.

Risk management

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Colonel Commandants Fund

**Report of the Trustees
for the Year Ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1056704

Principal address

The Royal Tank Regiment
HHQ RTR
Stanley Barracks
Bovington
Wareham
Dorset
BH20 6JB

Trustees

Colonel Commandant Royal Tank Regiment - Brig G J Thompson
Deputy Colonel Commandant (A) - Brig N J Cowey MBE
Deputy Colonel Commandant (B) - Col J M Williams
Commanding Officer RTR - Lt Col SP Worth

The Trustees are known as the Regimental Council. The address of all Trustees is via the Regimental Secretary.

Independent Examiner

Miss J A Richardson
FCA FCCA DChA

Solicitors Humphries Kirk

Wareham
Dorset
BH20 4AN

Investment Advisers

JM Finn&Co
4 Coleman Street
London
EC2R 5TA

Trustees Nominee Company

JM Finn Nominees Limited
4 Coleman Street
London
EC2R 5TA

Bankers

Holts Military Bank
200 Fowler Avenue
Farnborough
Hampshire
GU147JP

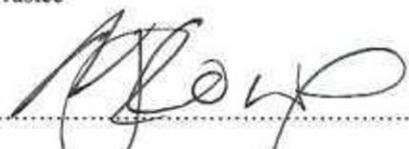
Colonel Commandants Fund
Report of the Trustees
For the Year Ended 31 March 2023

Approved by order of the Board of Trustees on 21/11/23 and signed on its behalf by:



..... G. S. THOMPSON

Trustee



..... N. S. COWLEY

Trustee



..... S. M. WILLIAMS

Trustee

Colonel Commandants Fund

Independent examiner's report to the trustees of Colonel Commandants Fund

I report to the charity trustees on my examination of the accounts of Colonel Commandants Fund (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Miss JA Richardson
FCA FCCA DChA

Date: 21/12/23

Colonel Commandants Fund
Statement of Financial Activities
for the Year Ended 31 March 2023

| INCOME AND ENDOWMENTS FROM | Notes | General fund Unrestricted £ | Special funds Unrestricted £ | Restricted fund £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|-----------------------------------|------------------------------------|----------------------|--------------------------|--------------------------|
| Donations and legacies | | | | | | |
| Donations and legacies | 3 | 80,614 | 48,000 | - | 128,614 | 118,281 |
| Other trading activities | 4 | - | - | - | - | 12,603 |
| Investment income | 5 | 19,589 | 15,715 | 884 | 36,188 | 34,055 |
| Total | | 100,203 | 63,715 | 884 | 164,802 | 164,939 |
| EXPENDITURE ON | | | | | | |
| Raising funds | 6 | (5,184) | (153,763) | (163) | (159,110) | (11,874) |
| Charitable activities | | | | | | |
| General | 7 | (100,203) | (10,993) | - | (111,196) | (130,254) |
| Total | | (105,387) | (164,756) | (163) | (270,306) | (142,128) |
| Net gains/(loss) on investments | | (105,089) | (80,840) | (6,488) | (192,417) | 32,341 |
| NET INCOME | | (110,273) | (181,881) | (5,767) | (297,921) | 55,152 |
| Transfers between funds | 18 | (9,500) | 9,500 | - | - | - |
| Net movement in funds | | (119,773) | (172,381) | (5,767) | (297,921) | 55,152 |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | 909,522 | 690,745 | 32,583 | 1,632,850 | 1,577,698 |
| TOTAL FUNDS CARRIED FORWARD | | 789,749 | 518,364 | 26,816 | 1,334,929 | 1,632,850 |


The notes form part of these financial statements

Colonel Commandants Fund


Balance Sheet
31 March 2023

| | Notes | Unrestricted funds £ | Restricted fund £ | 2023 Total funds £ | 2022 Total funds £ |
|--|-------|-------------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | |
| Investments | 12 | 1,251,010 | 25,141 | 1,276,151 | 1,512,942 |
| CURRENT ASSETS | | | | | |
| Stocks | 13 | 227 | - | 227 | 227 |
| Debtors | 14 | 11,300 | - | 11,300 | 13,128 |
| Investments | 15 | 28,212 | 1,774 | 29,986 | 64,763 |
| Cash at bank and in hand | 16 | 82,386 | 785 | 83,171 | 88,180 |
| | | 122,125 | 2,559 | 124,684 | 166,298 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 17 | (65,022) | (884) | (65,906) | (46,390) |
| | | 57,103 | 1,675 | 58,778 | 119,390 |
| NET CURRENT ASSETS | | | | | |
| | | 1,308,113 | 26,816 | 1,334,929 | 1,632,850 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | 1,308,113 | 26,816 | 1,334,929 | 1,632,850 |
| NET ASSETS | | | | | |
| | | 1,308,113 | 26,816 | 1,334,929 | 1,632,850 |
| FUNDS | | | | | |
| | 18 | | | 1,308,113 | 1,600,267 |
| Unrestricted funds | | | | 26,816 | 32,583 |
| Restricted funds | | | | | |
| TOTAL FUNDS CARRIED FORWARD | | | | | |
| | | | | 1,334,929 | 1,632,850 |

The financial statements were approved by the Board of Trustees and authorised for issue on 21/11/23 and were signed on its behalf by:


.....
G. S. THOMPSON
Trustee


.....
N. S. COWLEY
Trustee


.....
S. M. WILLIAMS
Trustee

Colonel Commandants Fund

Notes to the Financial Statements for the Year Ended 31 March 2023

1. LEGAL FORM

The Colonel Commandants Fund is an unincorporated charity, registered with the Charity Commission (no. 1056704). The principal address can be found on page 4 of these financial statements.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations

Donations are accounted for when the income is received.

Legacies

Legacies are included within the financial statements when the conditions for receipt have been met.

Grants receivable

Grants receivable are accounted for on an accruals basis

Investment income

The Charity's investments are managed by appointed fund managers. Investment income is remitted to the Charity by the fund managers quarterly in arrears. All investments are measured at market value.

Income from charitable trading

The Charity conducts trading activities involving the sale of commemorative items, coins, chinaware etc. Income from such activities is accounted for on an accruals basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are accounted for on an accruals basis and are made at the discretion of the Trustees.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are amounts which have been put aside at the discretion of the Trustees for a particular purpose.

Restricted funds 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 included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Short term highly liquid investments with a maturity date of longer than three months are held as current asset investments.

Current asset investments

Current asset investments included in these financial statements are made up of amounts held in the 35 day liquidity manager account.

Debtors

Debtors are recognised at the settlement amount due.

Creditors

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

3. DONATIONS AND LEGACIES

| | 2023 | 2022 |
|--------------------------------|---------|---------|
| | £ | £ |
| Donations | 337 | 573 |
| Grants receivable | 48,000 | 35,000 |
| Officer and soldier pay scheme | 80,277 | 82,708 |
| | <hr/> | <hr/> |
| | 128,614 | 118,281 |
| | <hr/> | <hr/> |

Colonel Commandants Fund

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. DONATIONS AND LEGACIES – continued

| Grants receivable | 2023 £ | 2022 £ |
|-----------------------------|---------------|---------------|
| Picture Fund Grant | - | 2,000 |
| Officers' Dinner Fund Grant | - | 2,500 |
| RTR Events Fund Grant | 8,000 | 13,500 |
| Cambrai Fund Grant | 40,000 | 17,000 |
| | <u>48,000</u> | <u>35,000</u> |

| Officers and soldiers pay scheme | 2023 £ | 2022 £ |
|----------------------------------|---------------|---------------|
| Officers' 1 ½ days pay scheme | 35,974 | 35,052 |
| SNCOs' 1 ½ days pay scheme | 21,387 | 20,944 |
| Soldiers' 1 day pay scheme | 22,916 | 26,712 |
| | <u>80,277</u> | <u>82,708</u> |

4. OTHER TRADING ACTIVITIES

| Other income | 2023 £ | 2022 £ |
|--------------|-----------|---------------|
| | <u>-</u> | <u>12,603</u> |

5. INVESTMENT INCOME

| | 2023 £ | 2022 £ |
|--------------------------|---------------|---------------|
| Investment income | 34,796 | 33,959 |
| Deposit account interest | 1,392 | 96 |
| | <u>36,188</u> | <u>34,055</u> |

continued

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. RAISING FUNDS

Other trading activities

| | 2023 | 2022 |
|---------------------------------------|----------------|---------------|
| | £ | £ |
| Event Expenditure | 150,825 | 2,430 |
| Support costs – investment management | <u>8,285</u> | <u>9,444</u> |
| Aggregate amounts | <u>159,110</u> | <u>11,874</u> |

7. GRANTS PAYABLE

| | 2023 | 2022 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Grants payable to institutions | 62,823 | 44,120 |
| Grants payable to individuals | <u>6,742</u> | <u>24,919</u> |
| | <u>69,565</u> | <u>69,039</u> |

The total grants paid to institutions during the year was as follows:

| | 2023 | 2022 |
|---------------------------|---------------|---------------|
| | £ | £ |
| ABF The Soldiers' Charity | 500 | 500 |
| RTR Benevolent Fund | 1,000 | 1,000 |
| RTR Museum | 3,000 | 3,000 |
| Ironsides Golf | 500 | 500 |
| Regimental Upkeep/Mess | 16,227 | 15,763 |
| H Cav/RAC Central Fund | 600 | 600 |
| Sporting Excellence | 8,199 | 4,551 |
| Grant to Regiment | <u>32,797</u> | <u>18,206</u> |
| | <u>62,823</u> | <u>44,120</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

8. SUPPORT COSTS

| | Management £ | Other £ | Totals £ |
|-----------------------------|-----------------|--------------|---------------|
| Investment management costs | - | 8,285 | 8,285 |
| General | <u>41,631</u> | <u>-</u> | <u>41,631</u> |
| | <u>41,631</u> | <u>8,285</u> | <u>42,916</u> |

Portfolio fees are now being paid by way of commission.

Included in administration costs are £2,500 (2022 - £2,334) for independent examination services provided for the year.

Support costs, included in the above, are as follows:

| | General £ | 2023 Total activities £ | 2022 Total activities £ |
|------------------------------|---------------|----------------------------------|----------------------------------|
| Wages and bonuses | 4,574 | 4,574 | 4,404 |
| Pensions | 262 | 262 | 255 |
| Administrative costs | 18,508 | 18,508 | 15,769 |
| Contingency fund | 5,106 | 5,106 | 3,819 |
| Sundry charitable activities | <u>13,181</u> | <u>13,181</u> | <u>36,968</u> |
| | <u>41,631</u> | <u>41,631</u> | <u>61,185</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year, out of pocket expenses totalling £1,318 (2022 - £79) were reimbursed to two trustees in respect of their duties as trustees.

10. STAFF COSTS

Wages and salaries above include other staff bonuses of £718 in the year.

The average monthly number of employees during the year was as follows:

| | 2023 £ | 2022 £ |
|-------|-----------|-----------|
| Staff | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

continued

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | | |
| Donations and legacies | 117,991 | 290 | 118,281 |
| Other trading activities | 12,603 | - | 12,603 |
| Investment income | <u>33,296</u> | <u>759</u> | <u>34,055</u> |
| Total | 163,890 | 1,049 | 164,939 |
| EXPENDITURE ON | | | |
| Raising funds | 11,695 | 179 | 11,874 |
| Charitable activities | | | |
| General | <u>129,204</u> | <u>1,050</u> | <u>130,254</u> |
| Total | 140,899 | 1,229 | 142,128 |
| Net gains on investments | <u>31,648</u> | <u>693</u> | <u>32,341</u> |
| NET INCOME | 54,639 | 513 | 55,152 |
| Transfers between funds | <u>-</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | 54,639 | 513 | 55,152 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>1,545,628</u> | <u>32,070</u> | <u>1,577,698</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>1,600,267</u> | <u>32,583</u> | <u>1,632,850</u> |

The Statement of Financial Activities shows the split by fund for the current year only. The equivalent fund split for the comparative year ended 31 March 2022 is as set out in this note.

12. FIXED ASSETS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 April 2022 | 1,512,942 |
| Additions | 172,631 |
| Disposals | (163,365) |
| Revaluations | (246,057) |
| At 31 March 2023 | <u>1,276,151</u> |
| NET BOOK VALUE | |
| At 31 March 2023 | <u>1,276,151</u> |
| At 31 March 2022 | <u>1,512,942</u> |

There were no investment assets outside the UK.

continued

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

12. FIXED ASSET INVESTMENTS - continued

In addition to the amounts held in fixed asset investments for shares of £1,276,151 there was an amount held in current cash accounts of £8,954 under cash at bank and in hand and accrued interest of £nil giving a total of £1,285,105 of total investments held with the investment broker JM Finn.

The Colonel Commandants Fund hold funds for the benefit of the Royal Tank Regiment, who hold a 16.95% share of all fixed asset investments held.

13. STOCKS

| | 2023 £ | 2022 £ |
|-------|------------|------------|
| Staff | <u>227</u> | <u>227</u> |

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|---------------|---------------|
| Other debtors | 9,800 | 11,628 |
| Staff loans | <u>1,500</u> | <u>1,500</u> |
| | <u>11,300</u> | <u>13,128</u> |

15. CURRENT ASSET INVESTMENTS

| | 2023 £ | 2022 £ |
|----------------------------------|---------------|---------------|
| 35 day liquidity account share | 5,768 | 5,726 |
| Special funds – 35 day liquidity | <u>24,217</u> | <u>59,037</u> |
| | <u>29,986</u> | <u>64,763</u> |

16. CASH AT BANK AND IN HAND

| | General fund £ | RTE Events fund £ | Picture fund £ | Cambrai Fund £ | Officers' Dinner Fund £ |
|---------------------------------------|----------------------|-------------------------|----------------------|----------------------|-------------------------------|
| Cash in hand | - | - | - | - | - |
| Bank current account | 33,258 | - | - | - | - |
| Special funds – current | - | 2,104 | 11,415 | 13,061 | 5,001 |
| Investment cash on deposit account | 5,439 | 486 | 166 | - | - |
| Investment income account | <u>165</u> | <u>15</u> | <u>5</u> | <u>-</u> | <u>-</u> |
| Total | <u>38,861</u> | <u>2,604</u> | <u>11,586</u> | <u>13,061</u> | <u>5,001</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

16. CASH AT BANK AND IN HAND – continued

| | Tom Welch fund £ | 3i fund £ | Rupert Brookshaw Sporting fund £ | 2023 Total funds £ | 2022 Total funds £ |
|---------------------------------------|------------------------|--------------|--|-----------------------------|-----------------------------|
| Brought forward | | | | | |
| Cash in hand | - | - | - | - | 350 |
| Bank current account | - | - | - | 33,258 | 21,972 |
| Special funds – current | 1,632 | 7,139 | 609 | 40,961 | 47,711 |
| Investment cash on deposit account | 2,001 | 428 | 171 | 8,691 | 17,508 |
| Investment income account | 61 | 13 | 5 | 263 | 639 |
| Total | 3,694 | 7,580 | 785 | 83,171 | 88,180 |

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|-----------------|---------------|---------------|
| Grants payable | 56,412 | 39,406 |
| Other creditors | 8,684 | 6,984 |
| | 65,096 | 46,390 |

18. MOVEMENT IN FUNDS

| | At 1.4.22 £ | Net movement in funds £ | Transfer between funds £ | At 31.3.23 £ |
|--------------------------------|------------------|----------------------------------|-----------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 909,522 | (110,273) | (9,500) | 789,749 |
| RTR Events fund | 100,266 | (2,370) | (23,956) | 73,940 |
| Picture fund | 45,314 | (9,110) | 2,000 | 38,204 |
| Cambrai fund | 98,620 | (117,499) | 31,956 | 13,077 |
| Officers' Dinner Fund | 14,564 | 85 | 2,500 | 17,149 |
| Tom Welch fund | 353,568 | (45,345) | (3,000) | 305,223 |
| 3i | 78,413 | (7,644) | - | 70,769 |
| | 1,600,267 | (292,154) | - | 1,308,113 |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 32,583 | (5,767) | - | 26,816 |
| TOTAL FUNDS | 1,632,850 | (297,921) | - | 1,334,929 |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and (losses) £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 100,203 | 105,387 | (105,089) | (110,273) |
| RTR Events fund | 10,299 | 463 | (12,205) | (2,370) |
| Picture fund | 859 | 4,409 | (5,560) | (9,110) |
| Cambrai fund | 40,889 | 150,826 | (7,562) | (117,499) |
| Officers' Dinner Fund | 85 | - | - | 85 |
| Tom Welch fund | 9,526 | 8,650 | (46,221) | (45,345) |
| 3i | 2,057 | 408 | (9,292) | (7,644) |
| | <u>163,918</u> | <u>270,143</u> | <u>(185,929)</u> | <u>(292,154)</u> |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 884 | 163 | (6,488) | (5,767) |
| | <u>164,802</u> | <u>270,306</u> | <u>(192,417)</u> | <u>(297,921)</u> |

Comparatives for movement in funds

| | At 1.4.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.22 £ |
|--------------------------------|------------------|----------------------------------|------------------------------------|------------------|
| Unrestricted funds | | | | |
| General fund | 896,456 | 13,222 | (246) | 909,522 |
| Computer reserve | 254 | - | (254) | - |
| RTR Events fund | 83,829 | 15,937 | 500 | 100,266 |
| Picture fund | 42,068 | 3,246 | - | 45,314 |
| Cambrai fund | 81,168 | 17,452 | - | 98,620 |
| Officers' Dinner Fund | 15,050 | (486) | - | 14,564 |
| Tom Welch fund | 351,078 | 2,490 | - | 353,568 |
| 3i | 75,635 | 2,778 | - | 78,413 |
| | <u>1,545,628</u> | <u>54,639</u> | <u>-</u> | <u>1,600,267</u> |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 32,070 | 513 | - | 32,583 |
| | <u>1,577,698</u> | <u>55,152</u> | <u>-</u> | <u>1,632,850</u> |

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2023

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 113,762 | (119,458) | 18,918 | 13,222 |
| RTR Events fund | 15,648 | (1,291) | 1,580 | 15,937 |
| Picture fund | 2,747 | (174) | 673 | 3,246 |
| Cambrai fund | 18,475 | (2,070) | 1,047 | 17,452 |
| Officers' Dinner Fund | 2,514 | (3,000) | - | (486) |
| Tom Welch fund | 8,851 | (14,457) | 8,096 | 2,490 |
| 3i | 1,893 | (449) | 1,334 | 2,778 |
| | <u>163,890</u> | <u>(140,899)</u> | <u>31,648</u> | <u>54,639</u> |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 1,049 | (1,229) | 693 | 513 |
| | <u>164,939</u> | <u>(142,128)</u> | <u>32,341</u> | <u>55,152</u> |

The computer reserve represents amounts which have been put aside at the discretion of the Trustees for the purchase of computer equipment.

The RTR Events Fund represents amounts which will cover major events attended by the serving Regiment and veterans. This was formerly known as the Special Dinner Fund.

The Picture Fund represents a fund for the purchase of major works of art and the commission of portraits of Royal Tank Regiment Officers.

The Cambrai Fund represents amounts which had been put aside to celebrate this anniversary every five years. The event took place in the year ended 31 March 2023.

The Tom Welch Fund represents a bequest for exploration, education and personal growth for Officers and Other Ranks of the Regiment.

The 3i fund represents a sum of money received from a better than expected performance on an investment in a prior year. This money was set aside by trustees.

Restricted funds comprise the Rupert Brookshaw Sporting Fund which represents restricted capital. The fund is dedicated to sporting activity for a young RTR officer.

18. RELATED PARTY DISCLOSURES

During the year, a trustee was given an allowance totalling £1,500 to cover incidentals during tenure as Colonel. £1,500 was repayable at the year end.

The Charity is connected with other charities of the Royal Tank Regiment as disclosed in the Annual Report of the Trustees. Material transactions consisted of a £1,000 grant (2022 - £1,000) paid to the Royal Tank Regiment Benevolent Fund in the year. The Colonel Commandant Fund also received grants totalling £20,000 (2022 - £20,000) from the Royal Tank Regiment Benevolent Fund and £2,000 (2022- £2,000) from the Royal Tank Regiment Association.

THE COLONEL COMMANDANTS FUND, ROYAL TANK REGIMENT

England & Wales - Charity number 1056704

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Colonel Commandants Fund**

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Colonel Commandants Fund

Contents of the Financial Statements for the Year Ended 31 March 2022

| | Page |
|--|-------------|
| Report of the Trustees | 1 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Notes to the Financial Statements | 9 to 20 |

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- a. To maintain, foster and improve the Welfare, Education and Esprit de Corps of Officers, Warrant Officers, Non-Commissioned Officers and men now and from time to time serving or who have served in the Royal Tank Regiment.
- b. To promote the military efficiency of members of the Royal Tank Regiment.
- c. To make gifts, grants, loans of money or otherwise to provide financial assistance or aid to any persons who have formerly served or at the time serving in the Royal Tank Regiment and who are in difficult circumstances and their dependants in similar circumstances of any such person.
- d. To make purchases or provide monies for the provision of such amenities as may be considered desirable for the purpose of the well being, morale or efficiency of units, sub-units or bodies of Officers and men or for individuals who are serving in the Royal Tank Regiment or have formerly served in that Regiment.
- e. To make gifts, donations, loans or grants of monies or otherwise to provide financial assistance to the Royal Tank Regiment Association, Royal Tank Regiment Benevolent Fund or to any other Fund or body having exclusively charitable objects, and formed for the purpose of assisting or benefiting in any manner authorised by the objects of the Fund, persons who have served or are serving in the Royal Tank Regiment and their dependants of such persons aforesaid.

The Strategies to be Employed to Achieve the Charity's Objectives are to

- a. Produce a structure whereby donation giving is convenient and accepted.
- b. Ensure regular contact is maintained with the Regiment to enable a strong line of communication.

Significant activities

- a. The Fund made annual grants to 2 welfare organisation.
- b. The Fund made annual grants or transfers to 6 Regimental Funds.
- c. General administration costs including professional charges were £15,769.
- d. Staff salaries, pensions and other staff bonuses were £4,659.
- e. The assets are available and adequate in respect of all funds to enable the Charity to meet its obligations.

Public benefit

The trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

- a. The Fund made an annual grant to a welfare organisation to improve the welfare of Officers, Warrant Officers, Non-Commissioned Officers and men. It is expected that these grants will be continued to be made at the same level in the future.
- b. The Fund also made annual grants to the Regimental funds to promote the military efficiency of members of the Royal Tank Regiment. These grants are for Officers, Warrant Officers, Non Commissioned Officers and men. It is expected that these grants will continue to be made at a similar level in the future.
- c. The Fund continues to support a number of individuals for sporting excellence. The money is given to the recipient to further improve their chances of success.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2022

FINANCIAL REVIEW

Financial position

The assets of the Charity are held for the generation of further income. They consist principally of investments which are shown in the accounts at market value.

The Charity relies upon donations, legacies, function income, trading income, investment income and 'One Day's Pay' for its income resource. The total income for Financial Year 2021/22 was £164,939, including designated and restricted funds.

Total income from investments, including designated and restricted funds, was £34,055.

Income from donations amounted to £118,281 including designated and restricted funds.

Trustees' Power of Investment

- a. All sums of cash not required by the Trustees for working purposes shall be invested into the RTR Common Investment Fund. The Trustees may also set aside a said amount to be invested in each Financial Year.
- b. The Trustees have the power to appoint an Investment Manager and to delegate to him discretionary power in relation to the management of the Charity's investments.
- c. The Trustees have the power to appoint a corporate body as the Trustees' nominee to hold the investments for the Charity.
- d. The Trustees have given JM Finn & Co discretionary powers of investment within the parameters of:
 - (1) Investment Objectives:
 - (a) Income Target: was £200,000 for the year.
 - (b) Growth Target: RPI + 2%.
 - (2) Level of Risk: The portfolio is held in a combination of medium risk and low risk investments.
 - (3) Payment of dividends: Quarterly in arrears.
- e. The Trustees have made JM Finn Nominees Ltd Trustee Nominee.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds at a level which equate to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year. At the year end the charity held £152,943 (2021: £318,513) as cash reserves of which £150,510 was unrestricted. Free reserves at the year end, defined as unrestricted reserves less fixed assets, totalled £118,341 (2021: £239,301).

FUTURE PLANS

The Charity will continue to provide annual grants to both Welfare and Regimental Funds from an expected reasonable income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity called the RTR Colonel Commandants Fund is regulated by a scheme of the Charity Commissioners dated 20 July 1972 as amended by a further deed dated 15 September 1998 and amended by a further deed dated 18 November 2002.

Governing document limiting activities

There are no limiting activities in the governing document.

Recruitment and appointment of new trustees

Trustees are appointed by their rank and appointment in the Royal Tank Regiment. The prospective Trustees receive a briefing pack from the Regimental Secretary and are inducted on their first meeting by the President of the Trustees, Colonel Commandant Royal Tank Regiment.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees administer the Charity. The Board meets once a year officially and covers Finance and Audit. Additional meetings are held when necessary. The Regimental Secretary manages the day to day operation of the Charity. To facilitate efficient management of the organisation the Regimental Secretary has delegated authority, within limits set by the Trustees, for matters including finance, public relations and employment.

- a. The Charity operates wherever Royal Tank Regiment Units, Sub-Units are deployed.
- b. There is one full-time paid member of staff. The salary costs are shared with the Royal Armoured Corps Memorial Trust and the Royal Tank Regiment Benevolent Fund. The percentages are:
 - (1) RACMT 10%
 - (2) RTR 90% which is further sub-divided;
 - (i) RTR CCF 15%
 - (ii) RTR BF 85%
- c. There were no major changes in the Charity's policies.
- d. The Charity is dependent on the Ministry of Defence for the provision of premises and other fixed assets to enable it to carry out its objectives. Assets are available and adequate in respect of all funds of the Charity to enable it to fulfil its obligations.

Meetings

The Trustees meet officially once a year normally in December.

Induction and training of new trustees

New Trustees receive a briefing pack from the Regimental Secretary. This briefing pack contains the following documents:

- a. Charity Commission Guidelines for Trustees.
- b. Annual Report and Accounts.
- c. Meeting Procedures.
- d. Trustees' Report.

They will also attend an orientation session with the Colonel Commandant and the Regimental Secretary prior to their first Trustee Meeting. During this briefing they will be made aware of their role and responsibility as a Trustee, the role of the Charity Commission, the decision making process and will be able to ask any questions they may have from the documentation which has been provided to them. During the orientation session they will be given the opportunity to meet members of staff and the other Trustees. All Trustees are made aware of external training events and are encouraged to attend.

Related parties

- a. The Colonel Commandants Fund is connected with the following charities and charitable company:
 - (1) Royal Tank Regiment Association.
 - (2) Royal Tank Regiment Benevolent Fund.
 - (3) The James Dewhurst Trust.
 - (4) Royal Tank Regiment Publications Trust.
- b. All the above are subject to common control with Trustees and thus administered.
- c. In addition the Colonel Commandants Fund is connected with The Royal Armoured Corps Memorial Trust to the extent of common administration and sharing of costs.

Risk management

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Colonel Commandants Fund

**Report of the Trustees
for the Year Ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1056704

Principal address

The Royal Tank Regiment
HHQ RTR Stanley Barracks
Bovington
Wareham
Dorset
BH20 6JB

Trustees

Colonel Commandant Royal Tank Regiment - Brig G J Thompson
Deputy Colonel Commandant (A) - Col N J Cowey MBE
Deputy Colonel Commandant (B) - Col J M Williams
Commanding Officer RTR - Lt Col S P Worth - Appointed 19/04/21

Lt Col J R Howard MBE - Resigned 18/04/21

The Trustees are known as the Regimental Council. The address of all Trustees is via the Regimental Secretary.

Independent Examiner

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Solicitors

Humphries Kirk
Wareham
Dorset BH20 4AN

Investment Advisers

JM Finn & Co
4 Coleman Street
London EC2R 5TA

Trustees Nominee Company

JM Finn Nominees Limited
4 Coleman Street
London EC2R 5TA

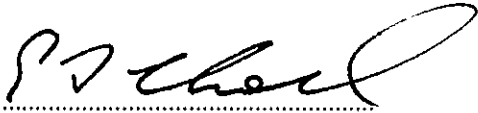
Bankers

Holts Military Bank
200 Fowler Avenue
Farnborough
Hampshire
GU14 7JP

Colonel Commandants Fund

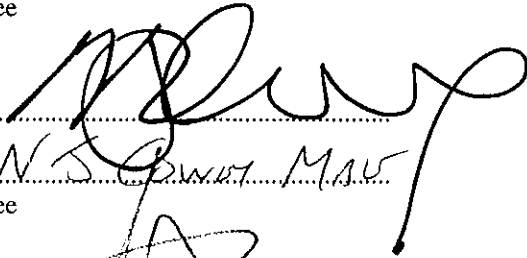
Report of the Trustees
for the Year Ended 31 March 2022

Approved by order of the board of trustees on23/11/22..... and signed on its behalf by:



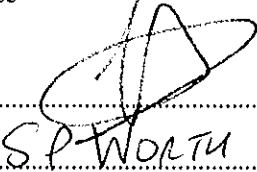
.....
G. S. THOMPSON

Trustee



.....
N. S. POWER MAU

Trustee



.....
S. P. WORTH

Trustee

**Independent Examiner's Report to the Trustees of
Colonel Commandants Fund**

Independent examiner's report to the trustees of Colonel Commandants Fund

I report to the charity trustees on my examination of the accounts of Colonel Commandants Fund (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J Richardson
ACA FCCA DChA
Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 28th November 2022

Colonel Commandants Fund

Statement of Financial Activities for the Year Ended 31 March 2022

| | Notes | Unrestricted funds £ | General fund £ | Restricted fund £ | 2022 Total funds £ | 2021 Total funds £ |
|------------------------------------|-------|----------------------------|----------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations and legacies | 3 | 35,000 | 82,991 | 290 | 118,281 | 119,881 |
| Other trading activities | 4 | - | 12,603 | - | 12,603 | 22 |
| Investment income | 5 | <u>15,128</u> | <u>18,168</u> | <u>759</u> | <u>34,055</u> | <u>30,149</u> |
| Total | | 50,128 | 113,762 | 1,049 | 164,939 | 150,052 |
| EXPENDITURE ON | | | | | | |
| Raising funds | 6 | 5,999 | 5,696 | 179 | 11,874 | 7,455 |
| Charitable activities | | | | | | |
| General | | <u>15,442</u> | <u>113,762</u> | <u>1,050</u> | <u>130,254</u> | <u>118,219</u> |
| Total | | 21,441 | 119,458 | 1,229 | 142,128 | 125,674 |
| Net gains on investments | | <u>12,730</u> | <u>18,918</u> | <u>693</u> | <u>32,341</u> | <u>213,642</u> |
| NET INCOME | | 41,417 | 13,222 | 513 | 55,152 | 238,020 |
| Transfers between funds | 18 | <u>246</u> | <u>(246)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | 41,663 | 12,976 | 513 | 55,152 | 238,020 |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | <u>789,082</u> | <u>756,546</u> | <u>32,070</u> | <u>1,577,698</u> | <u>1,339,678</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>830,745</u> | <u>769,522</u> | <u>32,583</u> | <u>1,632,850</u> | <u>1,577,698</u> |

The notes form part of these financial statements

Colonel Commandants Fund

**Balance Sheet
31 March 2022**


| | Notes | Unrestricted funds £ | General fund £ | Restricted fund £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|-------------------------|-------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | | |
| Investments | 12 | 726,430 | 755,496 | 31,016 | 1,512,942 | 1,306,327 |
| CURRENT ASSETS | | | | | | |
| Stocks | 13 | - | 227 | - | 227 | 227 |
| Debtors | 14 | - | 13,128 | - | 13,128 | 17,132 |
| Investments | 15 | 57,276 | 5,726 | 1,761 | 64,763 | 90,320 |
| Cash at bank and in hand | 16 | <u>47,039</u> | <u>40,469</u> | <u>672</u> | <u>88,180</u> | <u>228,193</u> |
| | | 104,315 | 59,550 | 2,433 | 166,298 | 335,872 |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 17 | - | (45,524) | (866) | (46,390) | (64,501) |
| NET CURRENT ASSETS | | <u>104,315</u> | <u>14,026</u> | <u>1,567</u> | <u>119,908</u> | <u>271,371</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>830,745</u> | <u>769,522</u> | <u>32,583</u> | <u>1,632,850</u> | <u>1,577,698</u> |
| NET ASSETS | | <u>830,745</u> | <u>769,522</u> | <u>32,583</u> | <u>1,632,850</u> | <u>1,577,698</u> |
| FUNDS | | | | | | |
| Unrestricted funds | 18 | | | | 1,600,267 | 1,545,628 |
| Restricted funds | | | | | <u>32,583</u> | <u>32,070</u> |
| TOTAL FUNDS | | | | | <u>1,632,850</u> | <u>1,577,698</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 23/11/22 and were signed on its behalf by:



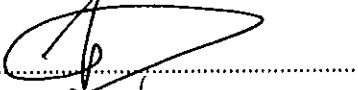
G.S. THOMPSON

Trustee



N.S. JONES M04

Trustee



S.P. WORTH

Trustee

Colonel Commandants Fund

Notes to the Financial Statements for the Year Ended 31 March 2022

1. LEGAL FORM

The Colonel Commandants Fund is an unincorporated charity, registered with the Charity Commission (no. 1056704). The principal address can be found on page 4 of these financial statements.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations

Donations are accounted for when the income is received.

Legacies

Legacies are included within the financial statements when the conditions for receipt have been met.

Grants receivable

Grants receivable are accounted for on an accruals basis

Investment income

The Charity's investments are managed by appointed fund managers. Investment income is remitted to the Charity by the fund managers quarterly in arrears. All investments are measured at market value.

Income from charitable trading

The Charity conducts trading activities involving the sale of commemorative items, coins, chinaware etc. Income from such activities is accounted for on an accruals basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are accounted for on an accruals basis and are made at the discretion of the Trustees.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are amounts which have been put aside at the discretion of the Trustees for a particular purpose.

Restricted funds 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 included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Short term highly liquid investments with a maturity date of longer than three months are held as current asset investments.

Current asset investments

Current asset investments included in these financial statements are made up of amounts held in the 35 day liquidity manager account.

Debtors

Debtors are recognised at the settlement amount due.

Creditors

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

3. DONATIONS AND LEGACIES

| | 2022 | 2021 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Donations | 573 | 376 |
| Grants receivable | 35,000 | 34,500 |
| Officer and soldier payscheme | <u>82,708</u> | <u>85,005</u> |
| | <u>118,281</u> | <u>119,881</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

3. DONATIONS AND LEGACIES - continued

| Grants receivable | 2022 | 2021 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Picture Fund Grant | 2,000 | 2,000 |
| Officers' Dinner Fund Grant | 2,500 | 2,500 |
| RTR Events Fund Grant | 13,500 | 13,000 |
| Cambrai Fund Grant | <u>17,000</u> | <u>17,000</u> |
| | <u>35,000</u> | <u>34,500</u> |

| Officers and soldiers pay scheme | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| Officers' 1½ days pay scheme | 35,052 | 35,384 |
| SNCOs' 1½ days pay scheme | 20,944 | 20,885 |
| Soldiers' 1 days pay scheme | <u>26,712</u> | <u>28,736</u> |
| | <u>82,708</u> | <u>85,005</u> |

4. OTHER TRADING ACTIVITIES

| | 2022 | 2021 |
|------------------|---------------|-----------|
| | £ | £ |
| Functions income | <u>12,603</u> | <u>22</u> |

5. INVESTMENT INCOME

| | 2022 | 2021 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Investment income | 33,959 | 29,422 |
| Deposit account interest | <u>96</u> | <u>727</u> |
| | <u>34,055</u> | <u>30,149</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

6. RAISING FUNDS

Other trading activities

| | 2022 | 2021 |
|-------------------|--------------|--------------|
| | £ | £ |
| Opening stock | 227 | 227 |
| Event Expenditure | 2,430 | 20 |
| Closing stock | <u>(227)</u> | <u>(227)</u> |
| | <u>2,430</u> | <u>20</u> |

Investment management costs

| | 2022 | 2021 |
|---------------|--------------|--------------|
| | £ | £ |
| Support costs | <u>9,444</u> | <u>7,435</u> |

| | | |
|-------------------|---------------|--------------|
| Aggregate amounts | <u>11,874</u> | <u>7,455</u> |
|-------------------|---------------|--------------|

7. GRANTS PAYABLE

| | 2022 | 2021 |
|---------|---------------|---------------|
| | £ | £ |
| General | <u>69,039</u> | <u>86,840</u> |

The total grants paid to institutions during the year was as follows:

| | 2022 | 2021 |
|---------------------------|---------------|---------------|
| | £ | £ |
| ABF The Soldiers' Charity | 500 | 500 |
| RTR Benevolent Fund | 1,000 | 1,000 |
| RTR Museum | 3,000 | 3,000 |
| Ironsides Golf | 500 | 500 |
| Regimental Upkeep/Mess | 15,763 | 15,832 |
| H Cav/RAC Central Fund | 600 | 600 |
| Sporting Excellence | 4,551 | 8,348 |
| Grant to Regiment | <u>18,206</u> | <u>33,392</u> |
| | <u>44,120</u> | <u>63,172</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

8. SUPPORT COSTS

| | Management £ | Other £ | Totals £ |
|-----------------------------|-----------------|--------------|---------------|
| Investment management costs | - | 9,444 | 9,444 |
| General | <u>24,247</u> | <u>-</u> | <u>24,247</u> |
| | <u>24,247</u> | <u>9,444</u> | <u>33,691</u> |

Portfolio fees are now being paid by way of commission.

Included in administration costs are £2,334 (2021 - £2,334) for independent examination services provided for the year.

Support costs, included in the above, are as follows:

| | Investment management costs £ | General £ | 2022 Total activities £ | 2021 Total activities £ |
|----------------------|--|---------------|----------------------------------|----------------------------------|
| Wages | - | 4,404 | 4,404 | 4,085 |
| Pensions | - | 255 | 255 | 252 |
| Administration costs | - | 15,769 | 15,769 | 9,405 |
| Contingency fund | - | 3,819 | 3,819 | 3,739 |
| Portfolio fees | <u>9,444</u> | <u>-</u> | <u>9,444</u> | <u>7,435</u> |
| | <u>9,444</u> | <u>24,247</u> | <u>33,691</u> | <u>24,916</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year, out of pocket expenses totalling £79 (2021 - £nil) were reimbursed to one trustee in respect of their duties as trustees.

10. STAFF COSTS

| | 2022 £ | 2021 £ |
|---------------------|--------------|--------------|
| Wages and salaries | 4,404 | 4,085 |
| Other pension costs | <u>255</u> | <u>252</u> |
| | <u>4,659</u> | <u>4,337</u> |

Wages and salaries above include other staff bonuses of £378 in the year.

The average monthly number of employees during the year was as follows:

| | 2022 | 2021 |
|-------|----------|----------|
| Staff | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | General fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|----------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | 34,500 | 85,381 | - | 119,881 |
| Other trading activities | 22 | - | - | 22 |
| Investment income | <u>10,886</u> | <u>18,482</u> | <u>781</u> | <u>30,149</u> |
| Total | 45,408 | 103,863 | 781 | 150,052 |
| EXPENDITURE ON | | | | |
| Raising funds | 2,159 | 5,135 | 161 | 7,455 |
| Charitable activities | | | | |
| General | 13,545 | 103,863 | 811 | 118,219 |
| Total | 15,704 | 108,998 | 972 | 125,674 |
| Net gains on investments | <u>61,465</u> | <u>147,541</u> | <u>4,636</u> | <u>213,642</u> |
| NET INCOME | 91,169 | 142,406 | 4,445 | 238,020 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | 697,912 | 614,141 | 27,625 | 1,339,678 |
| TOTAL FUNDS CARRIED FORWARD | <u>789,081</u> | <u>756,547</u> | <u>32,070</u> | <u>1,577,698</u> |

The Statement of Financial Activities shows the split by fund for the current year only. The equivalent fund split for the comparative year ended 31 March 2021 is as set out in this note.

12. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 April 2021 | 1,306,327 |
| Additions | 298,959 |
| Disposals | (137,403) |
| Revaluations | <u>45,059</u> |
| At 31 March 2022 | <u>1,512,942</u> |
| NET BOOK VALUE | |
| At 31 March 2022 | <u>1,512,942</u> |
| At 31 March 2021 | <u>1,306,327</u> |

There were no investment assets outside the UK.

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

12. FIXED ASSET INVESTMENTS - continued

In addition to the amounts held in fixed asset investments for shares of £1,306,327 there was an amount held in current cash accounts of £17,508 under cash at bank and in hand and accrued interest of £nil giving a total of £1,531,088 of total investments held with the investment broker JM Finn.

The Colonel Commandants Fund hold funds for the benefit of the Royal Tank Regiment, who hold a 16.95% share of all fixed asset investments held.

13. STOCKS

| | 2022 | 2021 |
|--------|------------|------------|
| | £ | £ |
| Stocks | <u>227</u> | <u>227</u> |

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Other debtors | 11,628 | 15,243 |
| Staff loans | 1,500 | 1,500 |
| Prepayments & accrued income | - | 389 |
| | <u>13,128</u> | <u>17,132</u> |

15. CURRENT ASSET INVESTMENTS

| | 2022 | 2021 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| 35 day liquidity account share | 5,726 | 30,702 |
| Special funds - 35 day liquidity | 59,037 | 59,618 |
| | <u>64,763</u> | <u>90,320</u> |

16. CASH AT BANK AND IN HAND

| | General fund £ | RTR Events fund £ | Picture fund £ | Cambrai fund £ | Officers' Dinner Fund £ |
|---------------------------------------|----------------------|-------------------------|----------------------|----------------------|-------------------------------|
| Cash in hand | 350 | - | - | - | - |
| Bank current account | 21,972 | - | - | - | - |
| Special funds - current | - | 16,421 | 2,947 | 17,206 | 2,500 |
| Investment cash on deposit account | 17,508 | - | - | - | - |
| Investment income account | 639 | - | - | - | - |
| Total | <u>40,469</u> | <u>16,421</u> | <u>2,947</u> | <u>17,206</u> | <u>2,500</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

16. CASH AT BANK AND IN HAND - continued

| | | | | 2022 | 2021 |
|---------------------------------------|------------------------|--------------|--|---------------------|---------------------|
| | Tom Welch fund £ | 3i fund £ | Rupert Brookshaw Sporting Fund £ | Total funds £ | Total funds £ |
| Brought forward | - | - | - | - | - |
| Cash in hand | - | - | - | 350 | 350 |
| Bank current account | - | - | - | 21,972 | 13,242 |
| Special funds - current | 2,709 | 5,256 | 672 | 47,711 | 9,668 |
| Investment cash on deposit account | - | - | - | 17,508 | 198,491 |
| Investment income account | - | - | - | 639 | 6,437 |
| Computer bank current account | - | - | - | - | 5 |
| Total | <u>2,709</u> | <u>5,256</u> | <u>672</u> | <u>88,180</u> | <u>228,193</u> |

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|-----------------|---------------|---------------|
| | £ | £ |
| Grants payable | 39,406 | 60,883 |
| Other creditors | <u>6,984</u> | <u>3,618</u> |
| | <u>46,390</u> | <u>64,501</u> |

18. MOVEMENT IN FUNDS

| | At 1.4.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.22 £ |
|--------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 756,546 | 13,222 | (246) | 769,522 |
| Computer reserve | 254 | - | (254) | - |
| RTR Events fund | 83,829 | 15,937 | 500 | 100,266 |
| Picture fund | 42,068 | 3,246 | - | 45,314 |
| Cambrai fund | 81,168 | 17,452 | - | 98,620 |
| Officers' Dinner Fund | 15,050 | (486) | - | 14,564 |
| Tom Welch fund | 491,078 | 2,490 | - | 493,568 |
| 3i fund | <u>75,635</u> | <u>2,778</u> | - | <u>78,413</u> |
| | 1,545,628 | 54,639 | - | 1,600,267 |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 32,070 | 513 | - | 32,583 |
| TOTAL FUNDS | <u>1,577,698</u> | <u>55,152</u> | - | <u>1,632,850</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 113,762 | (119,458) | 18,918 | 13,222 |
| RTR Events fund | 15,648 | (1,291) | 1,580 | 15,937 |
| Picture fund | 2,747 | (174) | 673 | 3,246 |
| Cambrai fund | 18,475 | (2,070) | 1,047 | 17,452 |
| Officers' Dinner Fund | 2,514 | (3,000) | - | (486) |
| Tom Welch fund | 8,851 | (14,457) | 8,096 | 2,490 |
| 3i fund | <u>1,893</u> | <u>(449)</u> | <u>1,334</u> | <u>2,778</u> |
| | 163,890 | (140,899) | 31,648 | 54,639 |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 1,049 | (1,229) | 693 | 513 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>164,939</u> | <u>(142,128)</u> | <u>32,341</u> | <u>55,152</u> |

Comparatives for movement in funds

| | At 1.4.20 £ | Net movement in funds £ | At 31.3.21 £ |
|--------------------------------|-------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 614,141 | 142,406 | 756,547 |
| Computer reserve | 253 | 1 | 254 |
| RTR Events fund | 68,764 | 15,065 | 83,829 |
| Picture fund | 34,936 | 7,132 | 42,068 |
| Cambrai fund | 63,064 | 18,104 | 81,168 |
| Officers' Dinner Fund | 12,511 | 2,538 | 15,049 |
| Tom Welch fund | 442,983 | 48,095 | 491,078 |
| 3i fund | <u>75,401</u> | <u>234</u> | <u>75,635</u> |
| | 1,312,053 | 233,575 | 1,545,628 |
| Restricted funds | | | |
| Rupert Brookshaw Sporting Fund | 27,625 | 4,445 | 32,070 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>1,339,678</u> | <u>238,020</u> | <u>1,577,698</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 103,863 | (108,998) | 147,541 | 142,406 |
| Computer reserve | 1 | - | - | 1 |
| RTR Events fund | 13,437 | (274) | 1,902 | 15,065 |
| Picture fund | 2,782 | (157) | 4,507 | 7,132 |
| Cambrai fund | 17,320 | (28) | 812 | 18,104 |
| Officers' Dinner Fund | 2,538 | - | - | 2,538 |
| Tom Welch fund | 9,096 | (15,245) | 54,244 | 48,095 |
| 3i fund | 234 | - | - | 234 |
| | 149,271 | (124,702) | 209,006 | 233,575 |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 781 | (972) | 4,636 | 4,445 |
| TOTAL FUNDS | 150,052 | (125,674) | 213,642 | 238,020 |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.20 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.22 £ |
|--------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 614,141 | 155,628 | (246) | 769,523 |
| Computer reserve | 253 | 1 | (254) | - |
| RTR Events fund | 68,764 | 31,002 | 500 | 100,266 |
| Picture fund | 34,936 | 10,378 | - | 45,314 |
| Cambrai fund | 63,064 | 35,556 | - | 98,620 |
| Officers' Dinner Fund | 12,511 | 2,052 | - | 14,563 |
| Tom Welch fund | 442,983 | 50,585 | - | 493,568 |
| 3i fund | 75,401 | 3,012 | - | 78,413 |
| | 1,312,053 | 288,214 | - | 1,600,267 |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 27,625 | 4,958 | - | 32,583 |
| TOTAL FUNDS | 1,339,678 | 293,172 | - | 1,632,850 |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 217,625 | (228,456) | 166,459 | 155,628 |
| Computer reserve | 1 | - | - | 1 |
| RTR Events fund | 29,085 | (1,565) | 3,482 | 31,002 |
| Picture fund | 5,529 | (331) | 5,180 | 10,378 |
| Cambrai fund | 35,795 | (2,098) | 1,859 | 35,556 |
| Officers' Dinner Fund | 5,052 | (3,000) | - | 2,052 |
| Tom Welch fund | 17,947 | (29,702) | 62,340 | 50,585 |
| 3i fund | <u>2,127</u> | <u>(449)</u> | <u>1,334</u> | <u>3,012</u> |
| | 313,161 | (265,601) | 240,654 | 288,214 |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 1,830 | (2,201) | 5,329 | 4,958 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>314,991</u> | <u>(267,802)</u> | <u>245,983</u> | <u>293,172</u> |

The computer reserve represents amounts which have been put aside at the discretion of the Trustees for the purchase of computer equipment.

The RTR Events Fund represents amounts which will cover major events attended by the serving Regiment and veterans. This was formerly known as the Special Dinner Fund.

The Picture Fund represents a fund for the purchase of major works of art and the commission of portraits of Royal Tank Regiment Officers.

The Standards Parade Fund represents amounts which have been put aside to celebrate the presentation of the new Standards to the Regiment. The fund was closed in the 19/20 year.

The Cambrai Fund represents amounts which had been put aside to celebrate this anniversary.

The Tom Welch Fund represents a bequest for exploration, education and personal growth for Officers and Other Ranks of the Regiment.

The 3i fund represents a sum of money received from a better than expected performance on an investment in the year. This money was set aside by trustees.

Restricted funds comprise the Rupert Brookshaw Sporting Fund which represents restricted capital. The fund is dedicated to sporting activity a young RTR officer.

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

19. RELATED PARTY DISCLOSURES

During the year, a trustee was given an allowance totalling £1,500 to cover incidentals during tenure as Colonel. £1,500 was repayable at the year end.

The Charity is connected with other charities of the Royal Tank Regiment as disclosed in the Annual Report of the Trustees. Material transactions consisted of a £1,000 grant (2021 - £1,000) paid to the Royal Tank Regiment Benevolent Fund in the year. The Colonel Commandant Fund also received grants totalling £20k (2021 - £5,000) from the Royal Tank Regiment Benevolent Fund and £2,000 (2021- £2,000) from the Royal Tank Regiment Association.

THE COLONEL COMMANDANTS FUND, ROYAL TANK REGIMENT

England & Wales - Charity number 1056704

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Colonel Commandants Fund**

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Colonel Commandants Fund

Contents of the Financial Statements for the Year Ended 31 March 2021

| | Page |
|--|-------------|
| Report of the Trustees | 1 to 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Notes to the Financial Statements | 9 to 20 |

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- a. To maintain, foster and improve the Welfare, Education and Esprit de Corps of Officers, Warrant Officers, Non-Commissioned Officers and men now and from time to time serving or who have served in the Royal Tank Regiment.
- b. To promote the military efficiency of members of the Royal Tank Regiment.
- c. To make gifts, grants, loans of money or otherwise to provide financial assistance or aid to any persons who have formerly served or at the time serving in the Royal Tank Regiment and who are in difficult circumstances and their dependants in similar circumstances of any such person.
- d. To make purchases or provide monies for the provision of such amenities as may be considered desirable for the purpose of the well being, morale or efficiency of units, sub-units or bodies of Officers and men or for individuals who are serving in the Royal Tank Regiment or have formerly served in that Regiment.
- e. To make gifts, donations, loans or grants of monies or otherwise to provide financial assistance to the Royal Tank Regiment Association, Royal Tank Regiment Benevolent Fund or to any other Fund or body having exclusively charitable objects, and formed for the purpose of assisting or benefiting in any manner authorised by the objects of the Fund, persons who have served or are serving in the Royal Tank Regiment and their dependants of such persons aforesaid.

The Strategies to be Employed to Achieve the Charity's Objectives are to

- a. Produce a structure whereby donation giving is convenient and accepted.
- b. Ensure regular contact is maintained with the Regiment to enable a strong line of communication.

Significant activities

- a. The Fund made annual grants to 2 welfare organisation.
- b. The Fund made annual grants or transfers to 6 Regimental Funds.
- c. General administration costs including professional charges were £9,405.
- d. Staff salaries, pensions and other staff bonuses were £4,337.
- e. The assets are available and adequate in respect of all funds to enable the Charity to meet its obligations.

Public benefit

The trustees confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

- a. The Fund made an annual grant to a welfare organisation to improve the welfare of Officers, Warrant Officers, Non-Commissioned Officers and men. It is expected that these grants will be continued to be made at the same level in the future.
- b. The Fund also made annual grants to the Regimental funds to promote the military efficiency of members of the Royal Tank Regiment. These grants are for Officers, Warrant Officers, Non Commissioned Officers and men. It is expected that these grants will continue to be made at a similar level in the future.
- c. The Fund continues to support a number of individuals for sporting excellence. The money is given to the recipient to further improve their chances of success.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2021

FINANCIAL REVIEW

Financial position

The assets of the Charity are held for the generation of further income. They consist principally of investments which are shown in the accounts at market value.

The Charity relies upon donations, legacies, function income, trading income, investment income and 'One Day's Pay' for its income resource. The total income for Financial Year 2020/21 was £150,052, including designated and restricted funds.

Total income from investments, including designated and restricted funds, was £29,423.

Income from donations amounted to £376 including designated and restricted funds.

Trustees' Power of Investment

- a. All sums of cash not required by the Trustees for working purposes shall be invested into the RTR Common Investment Fund. The Trustees may also set aside a said amount to be invested in each Financial Year.
- b. The Trustees have the power to appoint an Investment Manager and to delegate to him discretionary power in relation to the management of the Charity's investments.
- c. The Trustees have the power to appoint a corporate body as the Trustees' nominee to hold the investments for the Charity.
- d. The Trustees have given JM Finn & Co discretionary powers of investment within the parameters of:
 - (1) Investment Objectives:
 - (a) Income Target: was £200,000 for the year.
 - (b) Growth Target: RPI + 2%.
 - (2) Level of Risk: The portfolio is held in a combination of medium risk and low risk investments.
 - (3) Payment of dividends: Quarterly in arrears.
- e. The Trustees have made JM Finn Nominees Ltd Trustee Nominee.

Reserves policy

It is the policy of the Charity to maintain unrestricted funds at a level which equate to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds are maintained at least at this level throughout the year. At the year end the charity held £136,127 (2019: £52,553) as cash reserves of which £134,274 was unrestricted. Free reserves at the year end, defined as unrestricted and general reserves less unrestricted fixed assets, totalled £269,628 (2020: £292,162).

Impact of Covid-19

The Trustees continue to monitor the effect of the Covid-19 pandemic on the value of the investments of the other Funds and the Charity. The income although slightly down on the previous year, still provides sufficient income to fulfil the Charities aims.

FUTURE PLANS

The Charity will continue to provide annual grants to both Welfare and Regimental Funds from an expected reasonable income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity called the RTR Colonel Commandants Fund is regulated by a scheme of the Charity Commissioners dated 20 July 1972 as amended by a further deed dated 15 September 1998 and amended by a further deed dated 18 November 2002.

Governing document limiting activities

There are no limiting activities in the governing document.

Recruitment and appointment of new trustees

Trustees are appointed by their rank and appointment in the Royal Tank Regiment. The prospective Trustees receive a briefing pack from the Regimental Secretary and are inducted on their first meeting by the President of the Trustees, Colonel Commandant Royal Tank Regiment.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees administer the Charity. The Board meets once a year officially and covers Finance and Audit. Additional meetings are held when necessary. The Regimental Secretary manages the day to day operation of the Charity. To facilitate efficient management of the organisation the Regimental Secretary has delegated authority, within limits set by the Trustees, for matters including finance, public relations and employment.

- a. The Charity operates wherever Royal Tank Regiment Units, Sub-Units are deployed.
- b. There is one full-time paid member of staff. The salary costs are shared with the Royal Armoured Corps Memorial Trust and the Royal Tank Regiment Benevolent Fund. The percentages are:
 - (1) RACMT 10%
 - (2) RTR 90% which is further sub-divided;
 - (i) RTR CCF 15%
 - (ii) RTR BF 85%
- c. There were no major changes in the Charity's policies.
- d. The Charity is dependent on the Ministry of Defence for the provision of premises and other fixed assets to enable it to carry out its objectives. Assets are available and adequate in respect of all funds of the Charity to enable it to fulfil its obligations.

Meetings

The Trustees meet officially once a year normally in December.

Induction and training of new trustees

New Trustees receive a briefing pack from the Regimental Secretary. This briefing pack contains the following documents:

- a. Charity Commission Guidelines for Trustees.
- b. Annual Report and Accounts.
- c. Meeting Procedures.
- d. Trustees' Report.

They will also attend an orientation session with the Colonel Commandant and the Regimental Secretary prior to their first Trustee Meeting. During this briefing they will be made aware of their role and responsibility as a Trustee, the role of the Charity Commission, the decision making process and will be able to ask any questions they may have from the documentation which has been provided to them. During the orientation session they will be given the opportunity to meet members of staff and the other Trustees. All Trustees are made aware of external training events and are encouraged to attend.

Related parties

- a. The Colonel Commandants Fund is connected with the following charities and charitable company:
 - (1) Royal Tank Regiment Association.
 - (2) Royal Tank Regiment Benevolent Fund.
 - (3) The James Dewhurst Trust.
 - (4) Royal Tank Regiment Publications Trust.
- b. All the above are subject to common control with Trustees and thus administered.
- c. In addition the Colonel Commandants Fund is connected with The Royal Armoured Corps Memorial Trust to the extent of common administration and sharing of costs.

Risk management

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Colonel Commandants Fund

Report of the Trustees for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1056704

Principal address

The Royal Tank Regiment
HHQ RTR Stanley Barracks
Bovington
Wareham
Dorset
BH20 6JB

Trustees

Colonel Commandant Royal Tank Regiment - Brig G J Thompson
Deputy Colonel Commandant (A) - Brig N J Cowey MBE
Deputy Colonel Commandant (B) - Col J M Williams
Commanding Officer RTR - Appointed 19/04/21

Lt Col J R Howard MBE - Resigned 18/04/21

The Trustees are known as the Regimental Council. The address of all Trustees is via the Regimental Secretary.

Independent Examiner

Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Solicitors

Humphries Kirk
Wareham
Dorset BH20 4AN

Investment Advisers

JM Finn & Co
4 Coleman Street
London EC2R 5TA

Trustees Nominee Company

JM Finn Nominees Limited
4 Coleman Street
London EC2R 5TA

Bankers

Holts Military Bank
200 Fowler Avenue
Farnborough
Hampshire
GU14 7JP

Colonel Commandants Fund

Report of the Trustees
for the Year Ended 31 March 2021

Approved by order of the board of trustees on 5/11/21 and signed on its behalf by:

[Signature]

Trustee - G S THOMPSON

[Signature]

Trustee - N J CONWAY

[Signature]

Trustee - S M WILLIAMS

**Independent Examiner's Report to the Trustees of
Colonel Commandants Fund**

Independent examiner's report to the trustees of Colonel Commandants Fund

I report to the charity trustees on my examination of the accounts of Colonel Commandants Fund (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J Richardson
ACA FCCA DChA
Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 12th November 2021

Colonel Commandants Fund

**Statement of Financial Activities
for the Year Ended 31 March 2021**

| | Notes | Unrestricted funds £ | General fund £ | Restricted fund £ | 2021 Total funds £ | 2020 Total funds £ |
|------------------------------------|-------|----------------------------|-----------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations and legacies | 3 | 34,500 | 85,381 | - | 119,881 | 144,762 |
| Other trading activities | 4 | 22 | - | - | 22 | 12,800 |
| Investment income | 5 | <u>10,886</u> | <u>18,482</u> | <u>781</u> | <u>30,149</u> | <u>38,863</u> |
| Total | | 45,408 | 103,863 | 781 | 150,052 | 196,425 |
| EXPENDITURE ON | | | | | | |
| Raising funds | 6 | 2,159 | 5,135 | 161 | 7,455 | 16,958 |
| Charitable activities | | | | | | |
| General | | <u>13,545</u> | <u>103,863</u> | <u>811</u> | <u>118,219</u> | <u>140,104</u> |
| Total | | 15,704 | 108,998 | 972 | 125,674 | 157,062 |
| Net gains/(losses) on investments | | <u>61,465</u> | <u>147,541</u> | <u>4,636</u> | <u>213,642</u> | <u>(118,488)</u> |
| NET INCOME/(EXPENDITURE) | | 91,169 | 142,406 | 4,445 | 238,020 | (79,125) |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | <u>697,912</u> | <u>614,141</u> | <u>27,625</u> | <u>1,339,678</u> | <u>1,418,803</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>789,081</u></u> | <u><u>756,547</u></u> | <u><u>32,070</u></u> | <u><u>1,577,698</u></u> | <u><u>1,339,678</u></u> |

The notes form part of these financial statements

Colonel Commandants Fund

**Balance Sheet
31 March 2021**

| | Notes | Unrestricted funds £ | General fund £ | Restricted fund £ | 2021 Total funds £ | 2020 Total funds £ |
|--|-------|-------------------------|-------------------|----------------------|-----------------------|-----------------------|
| FIXED ASSETS | | | | | | |
| Investments | 12 | 521,302 | 754,698 | 30,327 | 1,306,327 | 1,044,538 |
| CURRENT ASSETS | | | | | | |
| Stocks | 13 | - | 227 | - | 227 | 227 |
| Debtors | 14 | 2,614 | 14,510 | 8 | 17,132 | 41,869 |
| Investments | 15 | 57,459 | 30,702 | 2,159 | 90,320 | 181,019 |
| Cash at bank and in hand | 16 | <u>207,706</u> | <u>20,100</u> | <u>387</u> | <u>228,193</u> | <u>136,127</u> |
| | | 267,779 | 65,539 | 2,554 | 335,872 | 359,242 |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 17 | - | (63,690) | (811) | (64,501) | (64,102) |
| NET CURRENT ASSETS | | <u>267,779</u> | <u>1,849</u> | <u>1,743</u> | <u>271,371</u> | <u>295,140</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>789,081</u> | <u>756,547</u> | <u>32,070</u> | <u>1,577,698</u> | <u>1,339,678</u> |
| NET ASSETS | | <u>789,081</u> | <u>756,547</u> | <u>32,070</u> | <u>1,577,698</u> | <u>1,339,678</u> |
| FUNDS | 18 | | | | | |
| Unrestricted funds | | | | | 1,545,628 | 1,312,053 |
| Restricted funds | | | | | <u>32,070</u> | <u>27,625</u> |
| TOTAL FUNDS | | | | | <u>1,577,698</u> | <u>1,339,678</u> |


The financial statements were approved by the Board of Trustees and authorised for issue on5/11/21..... and were signed on its behalf by:



 Trustee -G. S. THOMPSON.....



 Trustee -N. S. Cowen.....



 Trustee -S. M. WILLIAMS.....

The notes form part of these financial statements

Colonel Commandants Fund

Notes to the Financial Statements for the Year Ended 31 March 2021

1. LEGAL FORM

The Colonel Commandants Fund is an unincorporated charity, registered with the Charity Commission (no. 1056704). The principal address can be found on page 4 of these financial statements.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations

Donations are accounted for when the income is received.

Legacies

Legacies are included within the financial statements when the conditions for receipt have been met.

Grants receivable

Grants receivable are accounted for on an accruals basis

Investment income

The Charity's investments are managed by appointed fund managers. Investment income is remitted to the Charity by the fund managers quarterly in arrears. All investments are measured at market value.

Income from charitable trading

The Charity conducts trading activities involving the sale of commemorative items, coins, chinaware etc. Income from such activities is accounted for on an accruals basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are accounted for on an accruals basis and are made at the discretion of the Trustees.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are amounts which have been put aside at the discretion of the Trustees for a particular purpose.

Restricted funds 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 included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Short term highly liquid investments with a maturity date of longer than three months are held as current asset investments.

Current asset investments

Current asset investments included in these financial statements are made up of amounts held in the 35 day liquidity manager account.

Debtors

Debtors are recognised at the settlement amount due.

Creditors

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

3. DONATIONS AND LEGACIES

| | 2021 | 2020 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Donations | 376 | 633 |
| Grants receivable | 34,500 | 59,107 |
| Officer and soldier payscheme | <u>85,005</u> | <u>85,022</u> |
| | <u>119,881</u> | <u>144,762</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

3. DONATIONS AND LEGACIES - continued

| Grants receivable | 2021 £ | 2020 £ |
|-------------------------------------|---------------|---------------|
| Picture Fund Grant | 2,000 | 2,000 |
| Officers' Dinner Fund Grant | 2,500 | 3,000 |
| RTR Events Fund Grant | 13,000 | 17,000 |
| Cambrai Fund Grant | 17,000 | 25,000 |
| RTR Benevolent Fund 3i contribution | - | 12,107 |
| | <u>34,500</u> | <u>29,000</u> |

| Officers and soldiers pay scheme | 2021 £ | 2020 £ |
|---|---------------|---------------|
| Officers' 1½ days pay scheme | 35,384 | 37,414 |
| SNCOs' 1½ days pay scheme | 20,885 | 19,340 |
| Soldiers' 1 days pay scheme | <u>28,736</u> | <u>28,268</u> |
| | <u>85,005</u> | <u>86,668</u> |

4. OTHER TRADING ACTIVITIES

| | 2021 £ | 2020 £ |
|------------------|-----------|---------------|
| Functions income | <u>22</u> | <u>12,800</u> |

5. INVESTMENT INCOME

| | 2021 £ | 2020 £ |
|--------------------------|---------------|---------------|
| Investment income | 29,422 | 36,554 |
| Deposit account interest | 727 | 1,206 |
| Other portfolio interest | - | 1,103 |
| | <u>30,149</u> | <u>38,863</u> |

Investment income in the year totalled £29,423. The total cash withdrawn from the portfolio into the charity current account in the year was £30,725.

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

6. RAISING FUNDS

Other trading activities

| | 2021 | 2020 |
|-------------------|--------------|--------------|
| | £ | £ |
| Opening stock | 227 | 227 |
| Event Expenditure | 20 | 9,908 |
| Closing stock | <u>(227)</u> | <u>(227)</u> |
| | <u>20</u> | <u>9,908</u> |

Investment management costs

| | 2021 | 2020 |
|-------------------|--------------|---------------|
| | £ | £ |
| Support costs | <u>7,435</u> | <u>7,050</u> |
| Aggregate amounts | <u>7,455</u> | <u>16,958</u> |

7. GRANTS PAYABLE

| | 2021 | 2020 |
|---------|---------------|---------------|
| | £ | £ |
| General | <u>86,840</u> | <u>81,424</u> |

The total grants paid to institutions during the year was as follows:

| | 2021 | 2020 |
|--|---------------|---------------|
| | £ | £ |
| ABF The Soldiers' Charity | 500 | 500 |
| RTR Benevolent Fund | 1,000 | 1,000 |
| RTR Museum | 3,000 | 3,000 |
| Ironsides Golf | 500 | 500 |
| Regimental Upkeep/Mess | 15,832 | 15,916 |
| H Cav/RAC Central Fund | 600 | 600 |
| Sporting Excellence | 8,348 | 5,811 |
| Grant to Regiment | 33,392 | 23,245 |
| Excellence & Regiment additional 18/19 grants not included in creditor b/f | <u>-</u> | <u>7,308</u> |
| | <u>63,172</u> | <u>57,880</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

8. SUPPORT COSTS

| | Management £ | Other £ | Totals £ |
|-----------------------------|-----------------|--------------|---------------|
| Investment management costs | - | 7,435 | 7,435 |
| General | <u>17,481</u> | <u>-</u> | <u>17,481</u> |
| | <u>17,481</u> | <u>7,435</u> | <u>24,916</u> |

Portfolio fees are now being paid by way of commission.

Included in administration costs are £2,334 (2020 - £2,334) for independent examination services provided for the year.

Support costs, included in the above, are as follows:

| | Investment management costs £ | General £ | 2021 Total activities £ | 2020 Total activities £ |
|----------------------|--|---------------|----------------------------------|----------------------------------|
| Wages | - | 4,085 | 4,085 | 3,599 |
| Pensions | - | 252 | 252 | 245 |
| Administration costs | - | 9,405 | 9,405 | 20,537 |
| Contingency fund | - | 3,739 | 3,739 | 5,048 |
| Portfolio fees | <u>7,435</u> | <u>-</u> | <u>7,435</u> | <u>7,050</u> |
| | <u>7,435</u> | <u>17,481</u> | <u>24,916</u> | <u>36,479</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

No trustees received reimbursement of expenses in the year ended 31 March 2021 (2020 - £418).

10. STAFF COSTS

| | 2021 £ | 2020 £ |
|---------------------|--------------|--------------|
| Wages and salaries | 4,085 | 3,599 |
| Other pension costs | <u>252</u> | <u>245</u> |
| | <u>4,337</u> | <u>3,844</u> |

Wages and salaries above include other staff bonuses of £378 in the year.

The average monthly number of employees during the year was as follows:

| | 2021 | 2020 |
|-------|----------|----------|
| Staff | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | General fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-----------------------|-------------------------|-------------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | 59,107 | 85,655 | - | 144,762 |
| Other trading activities | - | 12,800 | - | 12,800 |
| Investment income | <u>13,892</u> | <u>23,977</u> | <u>994</u> | <u>38,863</u> |
| Total | 72,999 | 122,432 | 994 | 196,425 |
| EXPENDITURE ON | | | | |
| Raising funds | 11,518 | 5,287 | 153 | 16,958 |
| Charitable activities | | | | |
| General | 10,574 | 128,560 | 970 | 140,104 |
| Total | <u>22,092</u> | <u>133,847</u> | <u>1,123</u> | <u>157,062</u> |
| Net gains/(losses) on investments | <u>(34,089)</u> | <u>(81,828)</u> | <u>(2,571)</u> | <u>(118,488)</u> |
| NET INCOME/(EXPENDITURE) | 16,818 | (93,243) | (2,700) | (79,125) |
| Transfers between funds | <u>2,453</u> | <u>(2,453)</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | 19,271 | (95,696) | (2,700) | (79,125) |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | <u>678,642</u> | <u>709,836</u> | <u>30,325</u> | <u>1,418,803</u> |
| TOTAL FUNDS CARRIED FORWARD | <u><u>697,913</u></u> | <u><u>614,140</u></u> | <u><u>27,625</u></u> | <u><u>1,339,678</u></u> |

The Statement of Financial Activities shows the split by fund for the current year only. The equivalent fund split for the comparative year ended 31 March 2020 is as set out in this note.

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. FIXED ASSET INVESTMENTS

| | Listed investments £ |
|-----------------------|----------------------------|
| MARKET VALUE | |
| At 1 April 2020 | 1,044,538 |
| Additions | 375,717 |
| Disposals | (283,899) |
| Revaluations | <u>169,971</u> |
| At 31 March 2021 | <u>1,306,327</u> |
| NET BOOK VALUE | |
| At 31 March 2021 | <u>1,306,327</u> |
| At 31 March 2020 | <u>1,044,538</u> |

There were no investment assets outside the UK.

In addition to the amounts held in fixed asset investments for shares of £1,306,327 there was an amount held in current cash accounts of £204,588 under cash at bank and in hand and accrued interest of £391 giving a total of £1,511,306 of total investments held with the investment broker JM Finn.

The Colonel Commandants Fund hold funds for the benefit of the Royal Tank Regiment, who hold a 16.95% share of all fixed asset investments held. Income generated from this share of fixed asset investments totalling £6,271 was received and fully transferred in the year with no impact to the Colonel Commandant Fund Statement of Financial Activities.

13. STOCKS

| | 2021 £ | 2020 £ |
|--------|------------|------------|
| Stocks | <u>227</u> | <u>227</u> |

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|------------------------------|---------------|---------------|
| Other debtors | 15,243 | 38,672 |
| Staff loans | 1,500 | 1,500 |
| Prepayments & accrued income | <u>389</u> | <u>1,697</u> |
| | <u>17,132</u> | <u>41,869</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

15. CURRENT ASSET INVESTMENTS

| | 2021 £ | 2020 £ |
|----------------------------------|---------------|----------------|
| 35 day liquidity account share | 30,702 | 30,603 |
| Special funds - 35 day liquidity | <u>59,618</u> | <u>150,416</u> |
| | <u>90,320</u> | <u>181,019</u> |

16. CASH AT BANK AND IN HAND

| | General fund £ | Computer reserve £ | RTR Events fund £ |
|------------------------------------|----------------------|--------------------------|-------------------------|
| Cash in hand | 350 | - | - |
| Bank current account | 13,242 | - | - |
| Special funds - current | - | - | 986 |
| Investment cash on deposit account | 3,546 | - | 70,068 |
| Investment income account | 2,962 | - | 75 |
| Computer bank current account | <u>-</u> | <u>5</u> | <u>-</u> |
| Total | <u>20,100</u> | <u>5</u> | <u>71,129</u> |

| | Picture fund £ | Cambrai fund £ | Officers' Dinner Fund £ | Tom Welch fund £ |
|------------------------------------|----------------------|----------------------|-------------------------------|------------------------|
| Special funds - current | 50 | 457 | 500 | 4,262 |
| Investment cash on deposit account | 159 | 50,030 | - | 2,524 |
| Investment income account | <u>167</u> | <u>32</u> | <u>-</u> | <u>3,029</u> |
| Total | <u>376</u> | <u>50,519</u> | <u>500</u> | <u>9,815</u> |

| | | 2021 | 2020 |
|------------------------------------|---------------|--|---------------------|
| | 3i fund £ | Rupert Brookshaw Sporting Fund £ | |
| | | Total funds £ | Total funds £ |
| Cash in hand | - | 350 | 350 |
| Bank current account | - | 13,242 | 5,771 |
| Special funds - current | 3,362 | 51 | 59,407 |
| Investment cash on deposit account | 72,000 | 164 | 62,664 |
| Investment income account | - | 172 | 7,930 |
| Computer bank current account | <u>-</u> | <u>-</u> | <u>5</u> |
| Total | <u>75,362</u> | <u>387</u> | <u>136,127</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|-----------------|---------------|---------------|
| | £ | £ |
| Grants payable | 60,883 | 60,542 |
| Other creditors | <u>3,618</u> | <u>3,560</u> |
| | <u>64,501</u> | <u>64,102</u> |

18. MOVEMENT IN FUNDS

| | At 1.4.20 | Net movement in funds | At 31.3.21 |
|--------------------------------|------------------|-----------------------------|------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 614,141 | 142,406 | 756,547 |
| Computer reserve | 253 | 1 | 254 |
| RTR Events fund | 68,764 | 15,065 | 83,829 |
| Picture fund | 34,936 | 7,132 | 42,068 |
| Cambrai fund | 63,064 | 18,104 | 81,168 |
| Officers' Dinner Fund | 12,511 | 2,538 | 15,049 |
| Tom Welch fund | 442,983 | 48,095 | 491,078 |
| 3i fund | <u>75,401</u> | <u>234</u> | <u>75,635</u> |
| | 1,312,053 | 233,575 | 1,545,628 |
| Restricted funds | | | |
| Rupert Brookshaw Sporting Fund | <u>27,625</u> | 4,445 | 32,070 |
| TOTAL FUNDS | <u>1,339,678</u> | <u>238,020</u> | <u>1,577,698</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Gains and losses | Movement in funds |
|--------------------------------|-----------------------|-----------------------|---------------------|----------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 103,863 | (108,998) | 147,541 | 142,406 |
| Computer reserve | 1 | - | - | 1 |
| RTR Events fund | 13,437 | (274) | 1,902 | 15,065 |
| Picture fund | 2,782 | (157) | 4,507 | 7,132 |
| Cambrai fund | 17,320 | (28) | 812 | 18,104 |
| Officers' Dinner Fund | 2,538 | - | - | 2,538 |
| Tom Welch fund | 9,096 | (15,245) | 54,244 | 48,095 |
| 3i fund | <u>234</u> | <u>-</u> | <u>-</u> | <u>234</u> |
| | 149,271 | (124,702) | 209,006 | 233,575 |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | <u>781</u> | (972) | 4,636 | 4,445 |
| TOTAL FUNDS | <u>150,052</u> | <u>(125,674)</u> | <u>213,642</u> | <u>238,020</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.19 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.20 £ |
|--------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 709,836 | (93,242) | (2,453) | 614,141 |
| Computer reserve | 251 | 2 | - | 253 |
| RTR Events fund | 18,041 | 11,450 | 39,273 | 68,764 |
| Picture fund | 34,995 | 344 | (403) | 34,936 |
| Cambrai fund | 38,183 | 24,899 | (18) | 63,064 |
| Standards Parade fund | 43,644 | (4,371) | (39,273) | - |
| Officers' Dinner Fund | 12,032 | 479 | - | 12,511 |
| Tom Welch fund | 471,288 | (28,305) | - | 442,983 |
| 5RTR | 60,208 | 102 | (60,310) | - |
| 3i fund | - | 12,217 | 63,184 | 75,401 |
| | <u>1,388,478</u> | <u>(76,425)</u> | - | 1,312,053 |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 30,325 | (2,700) | - | 27,625 |
| | <u>1,418,803</u> | <u>(79,125)</u> | <u>-</u> | <u>1,339,678</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 122,432 | (133,846) | (81,828) | (93,242) |
| Computer reserve | 2 | - | - | 2 |
| RTR Events fund | 17,533 | (6,083) | - | 11,450 |
| Picture fund | 2,993 | (149) | (2,500) | 344 |
| Cambrai fund | 25,376 | (27) | (450) | 24,899 |
| Standards Parade fund | 154 | (3,470) | (1,055) | (4,371) |
| Officers' Dinner Fund | 3,079 | (2,600) | - | 479 |
| Tom Welch fund | 11,543 | (9,764) | (30,084) | (28,305) |
| 5RTR | 102 | - | - | 102 |
| 3i fund | 12,217 | - | - | 12,217 |
| | <u>195,431</u> | <u>(155,939)</u> | <u>(115,917)</u> | <u>(76,425)</u> |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 994 | (1,123) | (2,571) | (2,700) |
| | <u>196,425</u> | <u>(157,062)</u> | <u>(118,488)</u> | <u>(79,125)</u> |

Colonel Commandants Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.19 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.21 £ |
|--------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 709,836 | 49,164 | (2,453) | 756,547 |
| Computer reserve | 251 | 3 | - | 254 |
| RTR Events fund | 18,041 | 26,515 | 39,273 | 83,829 |
| Picture fund | 34,995 | 7,476 | (403) | 42,068 |
| Cambrai fund | 38,183 | 43,003 | (18) | 81,168 |
| Standards Parade fund | 43,644 | (4,371) | (39,273) | - |
| Officers' Dinner Fund | 12,032 | 3,017 | - | 15,049 |
| Tom Welch fund | 471,288 | 19,790 | - | 491,078 |
| SRTR | 60,208 | 102 | (60,310) | - |
| 3i fund | - | 12,451 | 63,184 | 75,635 |
| | <u>1,388,478</u> | <u>157,150</u> | - | <u>1,545,628</u> |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 30,325 | 1,745 | - | 32,070 |
| | <u>30,325</u> | <u>1,745</u> | - | <u>32,070</u> |
| TOTAL FUNDS | <u>1,418,803</u> | <u>158,895</u> | - | <u>1,577,698</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|--------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 226,295 | (242,844) | 65,713 | 49,164 |
| Computer reserve | 3 | - | - | 3 |
| RTR Events fund | 30,970 | (6,357) | 1,902 | 26,515 |
| Picture fund | 5,775 | (306) | 2,007 | 7,476 |
| Cambrai fund | 42,696 | (55) | 362 | 43,003 |
| Standards Parade fund | 154 | (3,470) | (1,055) | (4,371) |
| Officers' Dinner Fund | 5,617 | (2,600) | - | 3,017 |
| Tom Welch fund | 20,639 | (25,009) | 24,160 | 19,790 |
| SRTR | 102 | - | - | 102 |
| 3i fund | 12,451 | - | - | 12,451 |
| | <u>344,702</u> | <u>(280,641)</u> | <u>93,089</u> | <u>157,150</u> |
| Restricted funds | | | | |
| Rupert Brookshaw Sporting Fund | 1,775 | (2,095) | 2,065 | 1,745 |
| | <u>1,775</u> | <u>(2,095)</u> | <u>2,065</u> | <u>1,745</u> |
| TOTAL FUNDS | <u>346,477</u> | <u>(282,736)</u> | <u>95,154</u> | <u>158,895</u> |

The computer reserve represents amounts which have been put aside at the discretion of the Trustees for the purchase of computer equipment.

Colonel Commandants Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

18. MOVEMENT IN FUNDS - continued

The RTR Events Fund represents amounts which will cover major events attended by the serving Regiment and veterans. This was formerly known as the Special Dinner Fund.

The Picture Fund represents a fund for the purchase of major works of art and the commission of portraits of Royal Tank Regiment Officers.

The Standards Parade Fund represents amounts which have been put aside to celebrate the presentation of the new Standards to the Regiment. The fund was closed in the 19/20 year.

The Cambrai Fund represents amounts which had been put aside to celebrate this anniversary.

The Tom Welch Fund represents a bequest for exploration, education and personal growth for Officers and Other Ranks of the Regiment.

The 3i fund represents a sum of money received from a better than expected performance on an investment in the year. This money was set aside by trustees.

Restricted funds comprise the Rupert Brookshaw Sporting Fund which represents restricted capital. The fund is dedicated to sporting activity a young RTR officer.

19. RELATED PARTY DISCLOSURES

During the year, a trustee was given an allowance totalling £1,500 to cover incidentals during tenure as Colonel. £1,500 was repayable at the year end.

The Charity is connected with other charities of the Royal Tank Regiment as disclosed in the Annual Report of the Trustees. Material transactions consisted of a £1,000 grant (2020 - £1,000) paid to the Royal Tank Regiment Benevolent Fund in the year. The Colonel Commandant Fund also received a grants totalling £5,000 (2020 - £52,108) from the Royal Tank Regiment Benevolent Fund.