

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

Colonel Commandants Fund

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for the Year Ended 31 March 2023**

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## **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**

<b>INCOME AND ENDOWMENTS FROM</b>	Notes	General fund Unrestricted £	Special funds Unrestricted £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>Donations and legacies</b>						
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
<b>Total</b>		100,203	63,715	884	164,802	164,939
 <b>EXPENDITURE ON</b>						
Raising funds	6	(5,184)	(153,763)	(163)	(159,110)	(11,874)
<b>Charitable activities</b>						
General	7	(100,203)	(10,993)	-	(111,196)	(130,254)
<b>Total</b>		(105,387)	(164,756)	(163)	(270,306)	(142,128)
Net gains/(loss) on investments		(105,089)	(80,840)	(6,488)	(192,417)	32,341
<b>NET INCOME</b>		(110,273)	(181,881)	(5,767)	(297,921)	55,152
<b>Transfers between funds</b>	18	(9,500)	9,500	-	-	-
<b>Net movement in funds</b>		(119,773)	(172,381)	(5,767)	(297,921)	55,152
 <b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		909,522	690,745	32,583	1,632,850	1,577,698
<b>TOTAL FUNDS CARRIED FORWARD</b>		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 £
<b>FIXED ASSETS</b>					
Investments	12	1,251,010	25,141	1,276,151	1,512,942
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	17	(65,022)	(884)	(65,906)	(46,390)
		57,103	1,675	58,778	119,390
<b>NET CURRENT ASSETS</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,308,113	26,816	1,334,929	1,632,850
<b>NET ASSETS</b>		1,308,113	26,816	1,334,929	1,632,850
<b>FUNDS</b>	18				
Unrestricted funds				1,308,113	1,600,267
Restricted funds				26,816	32,583
<b>TOTAL FUNDS CARRIED FORWARD</b>				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

continued .....

**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**

<b>Grants receivable</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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>

<b>Officers and soldiers pay scheme</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

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

**5. INVESTMENT INCOME**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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	8,285	9,444
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	41,631	-	41,631
	<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	13,181	13,181	36,968
	<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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Donations and legacies</b>			
Donations and legacies	117,991	290	118,281
Other trading activities	12,603	-	12,603
Investment income	33,296	759	34,055
<b>Total</b>	163,890	1,049	164,939
<b>EXPENDITURE ON</b>			
Raising funds	11,695	179	11,874
<b>Charitable activities</b>			
General	129,204	1,050	130,254
<b>Total</b>	140,899	1,229	142,128
Net gains on investments	31,648	693	32,341
<b>NET INCOME</b>	54,639	513	55,152
<b>Transfers between funds</b>	-	-	-
<b>Net movement in funds</b>	54,639	513	55,152
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,545,628	32,070	1,577,698
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,600,267	32,583	1,632,850

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

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	227	227

### 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	9,800	11,628
Staff loans	1,500	1,500
	11,300	13,128

### 15. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
35 day liquidity account share	5,768	5,726
Special funds – 35 day liquidity	24,217	59,037
	29,986	64,763

### 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	165	15	5	-	-
Total	38,861	2,604	11,586	13,061	5,001

**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
<b>Total</b>	<b>3,694</b>	<b>7,580</b>	<b>785</b>	<b>83,171</b>	<b>88,180</b>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Grants payable	56,412	39,406
Other creditors	8,684	6,984
	<b>65,096</b>	<b>46,390</b>

**18. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	Transfer between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
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
	<b>1,600,267</b>	<b>(292,154)</b>	<b>-</b>	<b>1,308,113</b>
<b>Restricted funds</b>				
Rupert Brookshaw Sporting Fund	32,583	(5,767)	-	26,816
<b>TOTAL FUNDS</b>	<b>1,632,850</b>	<b>(297,921)</b>	<b>-</b>	<b>1,334,929</b>

**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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
Rupert Brookshaw Sporting Fund	884	163	(6,488)	(5,767)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
Rupert Brookshaw Sporting Fund	32,070	513	-	32,583
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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.