

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

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for the Year Ended 31 March 2024**

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**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.

**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. Lusson .....

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: 20<sup>th</sup> 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
<b>INCOME AND ENDOWMENTS FROM</b>						
		£	£	£	£	£
<b>Donations and legacies</b>						
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
<b>Total</b>		115,516	38,680	5,856	160,052	164,802
 <b>EXPENDITURE ON</b>						
Raising funds	6	(4,774)	(5,705)	(176)	(10,655)	(159,110)
<b>Charitable activities</b>						
General	7	(115,515)	(3,390)	(1,100)	(120,005)	(111,196)
<b>Total</b>		(120,289)	(9,095)	(1,276)	(130,660)	(270,306)
Net gains/(loss) on investments		34,714	20,382	939	56,035	(192,417)
<b>NET INCOME</b>		29,941	49,967	5,519	85,427	(297,921)
<b>Transfers between funds</b>	18	(4,500)	4,500	-	-	-
<b>Net movement in funds</b>		25,441	54,467	5,519	85,427	(297,921)
 <b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		789,749	518,364	26,816	1,334,929	1,632,850
 <b>TOTAL FUNDS CARRIED FORWARD</b>		815,190	572,831	32,335	1,420,356	1,334,929

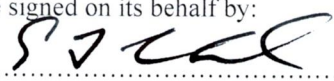
The notes form part of these financial statements

## Colonel Commandants Fund

Balance Sheet  
31 March 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Investments	12	1,296,260	30,515	1,326,775	1,276,151
<b>CURRENT ASSETS</b>					
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
		144,030	2,920	146,950	124,684
<b>CREDITORS</b>					
Amounts falling due within one year	17	(52,269)	(1,100)	(53,369)	(65,906)
		91,761	1,820	93,581	58,778
<b>NET CURRENT ASSETS</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,388,021	32,335	1,420,356	1,334,929
<b>NET ASSETS</b>		1,388,021	32,335	1,420,356	1,334,929
<b>FUNDS</b>					
	18				
Unrestricted funds				1,388,021	1,308,113
Restricted funds				32,335	26,816
<b>TOTAL FUNDS CARRIED FORWARD</b>					
				1,420,356	1,334,929

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

Other income	2024 £	2023 £
	<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	7,653	8,285
Aggregate amounts	10,655	159,110

### 7. GRANTS PAYABLE

	2024	2023
	£	£
Grants payable to institutions	48,777	62,823
Grants payable to individuals	4,490	6,742
	53,267	69,565

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	6,363	32,797
	48,777	62,823

# 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
	<u>66,738</u>	<u>7,653</u>	<u>74,391</u>

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
	<u>66,738</u>	<u>66,738</u>	<u>41,631</u>

### 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	<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 2024**

**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	128,614	-	128,614
Other trading activities	-	-	-
Investment income	35,304	884	36,188
<b>Total</b>	163,918	884	164,802
<b>EXPENDITURE ON</b>			
Raising funds	(158,947)	(163)	(159,110)
<b>Charitable activities</b>			
General	(111,196)	-	(111,196)
<b>Total</b>	(270,143)	(163)	(270,306)
Net gains on investments	(185,929)	(6,488)	(192,417)
<b>NET INCOME</b>	(292,154)	(5,767)	(297,921)
<b>Transfers between funds</b>	-	-	-
<b>Net movement in funds</b>	(292,154)	(5,767)	(297,921)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,600,267	32,583	1,632,850
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>MARKET VALUE</b>	
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>
<b>NET BOOK VALUE</b>	
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	224	227

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

	2024 £	2023 £
Other debtors	23,303	9,800
Staff loans	1,500	1,500
	24,803	11,300

### 15. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
35 day Liquidity Account share	5,930	5,768
Special funds – 35 day Liquidity	24,897	24,217
	30,827	29,986

### 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	-	-	-	-	-
Total	15,567	14,964	14,394	26,059	2,501

# 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	<u>4,095</u>	<u>8,684</u>
	<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 £
<b>Unrestricted funds</b>				
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	<u>70,769</u>	<u>4,603</u>	-	<u>75,372</u>
	1,308,113	79,908	-	1,388,021
<b>Restricted funds</b>				
Rupert Brookshaw Sporting Fund	26,816	5,519	-	32,335
<b>TOTAL FUNDS</b>	<u>1,334,929</u>	<u>85,427</u>	<u>-</u>	<u>1,420,356</u>

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**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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>				

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>				

**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 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
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.