

THE CORPS OF ARMY MUSIC TRUST

REGISTERED CHARITY NUMBER 1073432

Annual Report for the year 1 April 2022 to 31 March 2023



The Charity's principal address is:

**Headquarters
The Royal Corps of Army Music
Cloutman Building
Gibraltar Barracks
Minley
GU17 9LP**

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1. LIST OF TRUSTEES

The Trustees of The Royal Corps of Army Music Trust during the year to 31 March 2023 were:

Major General DJ Eastman, MBE	Colonel Commandant
Colonel SN Haw, MBE	Colonel
Colonel SJ Holmes	Colonel
Lieutenant Colonel C Hallatt	Principal Director of Music (Army)
Lieutenant Colonel DA Barringer, MBE	Principal Director of Music (Army)
Warrant Officer Class One DJ Hatton	Corps Sergeant Major
Warrant Officer Class One BET Ruffer	Corps Sergeant Major
Doctor M van Grondelle	Trustee
Mr N Preston	Trustee
Professor PD McEvoy, OBE	Trustee
Mr V Eckerman	Trustee
Mr F Roseman	Trustee
Mr JAC Huggins	Secretary

Contact the Secretary

Telephone: 07971 928290

Email: John.Huggins101@mod.gov.uk / CAMUSCorpsSec@hotmail.com

2. GOVERNANCE

2.1 The Royal Corps of Army Music Trust is constituted by a Deed of Trust (Dated 8 January 1999) and was entered onto the Charity Commissioners Register on 21st January 1999.

2.2 From 1 January 2023 Colonel SN Haw, MBE was appointed Colonel in succession following Colonel SJ Holmes' retirement and from 1 June 2022, Lieutenant Colonel C Hallatt was appointed Principal Director of Music (Army) in succession, following on from Lieutenant Colonel DA Barringer, MBE, and from 3 April 2023 Warrant Officer Class One DJ Hatton was appointed Corps Sergeant Major on the promotion of Warrant Officer Class One BET Ruffer. Each of the ex-officio Trustees were thanked for their service and commitment to the Corps. Mr F Roseman was welcomed as a co-opted Trustee on 3 November 2022.

3. OBJECTS OF THE CHARITY

3.1 Object 1. to promote the efficiency of the army and in particular that of the Corps of Army Music (the Corps) in such ways as the trustees from time to time think fit.

3.2 Object 2. to foster esprit de corps and comradeship between all serving and former members of the Corps.

3.3 Object 3. to relieve either generally or individually serving and former members of the Corps and their dependants who are in conditions of need, hardship or distress (beneficiaries).

3.4 Object 4. to promote the education, training, physical fitness and efficiency of members of the Corps.

3.5 The Trust is open for membership to serving members of The Royal Corps of Army Music who subscribe one day's pay a year to the Charity through the Day's Pay Giving Scheme. On joining a member becomes a 'life' member, eligible for welfare and benevolence whilst serving or in retirement. Subscriptions are only collected from serving members of the Corps, but donations are welcome from all retired members and establishments.

4. ANNUAL REPORT

4.1 All charitable funds are broken down into four areas, unrestricted, designated, restricted and endowment, however the Trust has not been in receipt of endowments to date. Restricted funds are those held for the British Army Jazz Orchestra, the British Army Brass Band, the Director of Music's Presentations, Kneller Hall Club and the Roots Memorial Prize funds and not therefore available for use by the Corps Trust. A grant from the Army Sports Control Board is recorded through the designated funds. The only funds for use by the Trust are the Unrestricted Funds.

The Corps Journal

4.2 The journal of The Royal Corps of Army Music, "Fanfare" is published annually and distributed to all members of the Corps and is available for purchase to those who have an interest in the Corps or Military Music and is essential for communicating with serving and veteran members. This year £304 was received in subscriptions for the journal and there were no production costs as this expenditure was made after this accounting year. In this year posting of the journal will be extended to include members of the Army Musicians Association, the Corps' veteran association.

Financial Report

4.3 On the Statement of Financial Activities on 31 March 2023, the overall income reduced by £8,240 (to £100,636) following on from a reduction in the previous year of £39,772. Trust income £87,799 was reduced by £19,113 which was a lesser reduction from the previous year (£38,594). Trust expenditure increased by £97,418 to £156,257 from £58,840 in the previous year. At the end of the year there was a balance in all Funds of £1,303,103.

4.4 As usual, the greatest income was through the Day's Pay Giving Scheme where serving personnel donate a day's pay each year as their subscription to the Trust. This amounted to £62,269 representing an increase of £1,614 on the previous year.

4.5 The Trust encourages welfare grants, which are a significant means of encouraging fitness and sporting activities through the contributions made to individuals' cost of taking part in adventure training and other sporting activity. These activities develop not only part of an individual's continuous professional development, but also the esprit de corps and moral component within the Corps and wider Army. The Corps received a generous grant from the Army Sports Control Board of £10,000, which is hoped to be an annual addition to sports welfare funding. Including this, adventure training and our focus on some of our elite sports personnel, there was an overall spend of £49,447 which supports a long-term aim of the Trust Board to increase spending in this area.

4.6 A new area of ethos expenditure is recorded under 'Anniversary Projects – RCAM30', which is the preparatory funding for the Corps' 30th Anniversary Celebrations in 2024. A sum of £64,800 has been provided in order to fund activity for the recordings, concerts and parades, amongst other significant events and occasions related to the celebration. Other expenditure is expected into the Anniversary year.

4.7 Benevolence grants are used to support Army musicians and their immediate dependants who require assistance through illness, disability or other personal conditions. Generally, grants are only a part of the individual's needs and are made after in depth liaison with external service charities through their caseworkers. This support enables individuals, and often their families, to manage what can be difficult times when there are either limited or no additional sources of funding or support. Expenditure in this area has returned to levels reported in the past to £6,067, an increase from £1,069 in the previous year. This support was provided to 7 (4 previously) people, 5 of whom were in service and 2 are veterans.

Other Funds and Assets

4.8 On instruction from the Independent Examiner, the Heritage Fixtures and Fittings, which are permanently in storage after leaving Kneller Hall, were reduced to 'nil' value, therefore the Fixed Assets show a revised sum of £13,200. There were no Museum loans, however an annual grant of £5,000 has been established to assist with the maintenance of the Museum of Army Music and the Corps' heritage. A total of £2,039 is reported for Welfare Loans, which are primarily for instrument and presentation item purchase for members. There are no outstanding creditors.

Reserves Policy

4.9 The Royal Corps of Army Music Trust was formed in 1999 with a grant of £30k (then titled the Corps of Army Music Trust). From there the funds have continued to grow through donations from the One Day's Pay Scheme and income from investments through the Armed Forces Charity Growth & Income (Distribution) fund which is currently managed by BlackRock Investment Management (UK). In 2018 further investments were made with St James's Place Wealth Management. The Funds continue to be reviewed by the Investment Committee on an annual basis. Trustees are satisfied that the Trust funds remain sufficient to continue to support the objectives appropriately, sustaining the efficiency of the Corps and those in need. In December 2020 the Corps was bestowed with the Royal epithet and is now formally titled, The Royal Corps of Army Music and funds will be provided to support changes of cap badge, accoutrement and other associated costs not covered by the Ministry of Defence.

4.10 The Trust depends on income from the Day's Pay Scheme (which changed to a Payroll Giving Scheme on the introduction of the Ministry of Defence's Joint Personnel Administration (JPA)). This voluntary scheme has strong support within the Corps of Army Music, with 87% of eligible Regular personnel currently subscribing.

4.11 A Reserve Policy is in place which identifies a number of factors including free and restricted reserve funds and their future use. Trustees continue review the policy annually or as and when necessary to do so.

4.12 Trustees are keen to develop an income generation programme through the vehicle of an enterprise trust and in the last financial year identified between £80k and £250k of reserves for the 3-5 year project. To date, £3,358 has been committed to setting up the project. Most of the free reserves are for risk mitigation, including the preservation of an annual working capital for 5 years, preparation for catastrophic events and financial support to the administration of the Trust, seeking to enhance its ability to deliver the objects. Additionally, as the youngest Corps in the British Army, we expect an increased need for benevolent support as the members and their dependants both increase in number and age.

Investments and Cash

4.13 A total of £784,197 (investment value) was held as investments at the end of the year. However, as requested by the Independent Examiner, we now record the Bid Reporting Value, which is reflected as a £1,123,211.55 increase in investment reporting of £214,014. Investments are held in the Blackrock Armed Forces Charity Growth & Income (Distribution) fund £966,680 (86.1%), and with St James's Place Wealth Management £156,532 (13.9%) invested. Investments are reviewed periodically by the Investment Committee.

4.14 All funds are managed through two bank Accounts. The primary Current Account administers the Unrestricted Funds and some legacy Restricted Funds that are subsequently transferred. The second, Special Interest Bearing Account provides some additional income to the charity through interest, this year returning £642. The third 'Restricted' account administers all Restricted Funds. There was £13,189 held in the primary Current Account, £151,425 in the Special Interest Bearing Account and £0 in the Restricted Current Account at the end of the year with £39 in Petty Cash.

Bankers

4.15 Royal Bank of Scotland (Holt's Military Banking).

Disbursement Policy

4.16 The Trustees will continue to welcome applications from serving and former members of the Corps of Army Music for disbursements which fall within the Objects of the Trust.

Signed on Behalf of all the Trustees.



DJ Eastman MBE

Major General

Colonel Commandant

The Royal Corps of Army Music

Headquarters

Cloutman Building

Gibraltar Barracks

Minley GU17 9LP



THE CORPS OF ARMY MUSIC TRUST

(CHARITY NUMBER 1073432)

End of Year Financial Statements

Year ending 31st March 2023

5. Statement of Financial Activities
THE ROYAL CORPS OF ARMY MUSIC TRUST – 1073432
For the period from 01 April 2022 to 31 March 2023

	Unrestricted funds	Designated funds	Restricted funds	As at 31 Mar 23	As at 31 Mar 22
<i>Income and endowments from:</i>					
Donations and legacies	64,009.80	10,000.00	1,999.00	76,008.80	73,809.99
Income from charitable activities	4,886.93	—	837.24	5,724.17	3,931.10
Investments	18,902.68	—	—	18,902.68	31,134.98
Total income	87,799.41	10,000.00	2,836.24	100,635.65	108,876.07
<i>Expenditure on:</i>					
Raising funds	—	—	—	—	—
Expenditure on charitable activities	129,089.79	10,136.80	4,195.11	143,421.70	49,462.69
Other expenditure	12,008.04	—	827.72	12,835.76	9,377.21
Total expenditure	141,097.83	10,136.80	5,022.83	156,257.46	58,839.90
Net income / (expenditure) resources before transfer	-53,298.42	-136.8	-2,186.59	-55,621.81	50,036.17
<i>Transfers</i>					
Gross transfers between funds – in	—	10,000.00	—	10,000.00	—
Gross transfers between funds – out	-10,000.00	—	—	-10,000.00	—
Other recognised gains / losses					
Gains/losses on investment assets	214,014.16	—	—	214,014.16	—
Gains on revaluation, fixed assets	-3,000.00	—	—	-3,000.00	—
Net movement in funds	147,715.74	9,863.20	-2,186.59	155,392.35	50,036.17
<i>Reconciliation of funds</i>					
Total funds brought forward	1,124,473.89	—	23,236.99	1,147,710.88	1,097,674.71
Total funds carried forward	1,272,189.63	9,863.20	21,050.40	1,303,103.23	1,147,710.88
<i>Represented by</i>					
<i>Unrestricted</i>					
General fund	1,272,189.63	—	—	1,272,189.63	1,124,437.72
<i>Designated</i>					
Army Sports Control Board	—	9,863.20	—	9,863.20	—
<i>Restricted</i>					
British Army Jazz Orchestra	—	—	6,443.37	6,443.37	6,443.37
British Army Brass Band Fund	—	—	1,064.91	1,064.91	1,064.91
DOM Presentation Fund	—	—	5,610.50	5,610.50	5,325.45
Enterprise	—	—	-3,357.87	-3,357.87	—
Kneller Hall Club	—	—	10,929.64	10,929.64	10,013.24
Roots Prize Day	—	—	359.85	359.85	428.38

6. Balance Sheet Detailed
THE ROYAL CORPS OF ARMY MUSIC TRUST – 1073432
For the period from 01 April 2022 to 31 March 2023

		As at 31 Mar 23	As at 31 Mar 22
Fixed assets			
	0501: Kneller Hall Silver Centre Piece	10,000.00	10,000.00
	0502: Heritage Fixture & Fittings	—	3,000.00
	0503: Alix Baker Painting	3,200.00	3,200.00
	Total Fixed Assets	13,200.00	16,200.00
Cash & Other Assets			
Cash			
	0001: RBS Current Account	13,188.65	196,125.09
	0002: RBS Bank Special Interest Bearing Account	151,424.89	783.23
	0003: RBS Current Account 2 (REST)	—	23,108.79
	0004: Petty Cash	38.97	46.38
	Total Cash	164,652.51	220,063.49
Loans			
	0005: Welfare Loans	1,659.17	2,250.00
	0006: Jeffreys Loans	380.00	—
	Total Loans	2,039.17	2,250.00
	Total Cash & Other Assets	179,891.68	238,513.49
Investments			
	0007: AF Common Investment Fund (Distribution)	966,679.55	759,197.39
	0009: St James's Place Investment	156,532.00	150,000.00
	Total Investments	1,123,211.55	909,197.39
	Total Current assets	1,303,103.23	1,131,510.88
	Net Asset surplus (deficit)	1,303,103.23	1,147,710.88
Reserves			
	Excess of Income over Expenditure	-55,621.81	50,036.17
	Z01: Starting balances	1,361,725.04	1,097,674.71
	Z03: Gains/(losses) on reval of fixed assets	-3,000.00	—
	Total Reserves	1,303,103.23	1,147,710.88

Represented by Funds		
Unrestricted	1,272,189.63	1,124,899.72
Designated	9,863.20	7,508.28
Restricted	21,050.40	15,302.88
Endowment	—	—
Total	1,303,103.23	1,147,710.88

7. Analysis Of Income And Expenditure
THE ROYAL CORPS OF ARMY MUSIC TRUST – 1073432
For the period from 01 April 2022 to 31 March 2023

	Unrestricted	Designated	Restricted	As at 31 Mar 23	Total As at 31 Mar 22
Income and endowments					
<i>Donations and legacies</i>					
2201 - Subscriptions (Day's Pay)	62,269.10	—	—	62,269.10	60,655.46
2202 - Donations Concerts	—	—	—	—	344.50
2203 - Donations Personal	1,302.57	—	15.00	1,317.57	1,181.09
2204 - Donation Corporate	—	—	—	—	10,020.12
2205 - Donations Collections	418.13	—	—	418.13	121.32
2206 - Grants - Army Sports Control Bd	—	10,000.00	—	10,000.00	—
3331 - Kneller Hall Club Subscriptions	—	—	1,692.00	1,692.00	1,487.50
3333 - Kneller Hall Club Reunion	—	—	30.00	30.00	—
3334 - Kneller Hall Club Sales	—	—	30.00	30.00	—
3344 - DOM's Presentation Fund	—	—	252.00	252.00	476.52
<i>Donations and legacies Totals</i>	63,989.80	10,000.00	2,019.00	76,008.80	74,286.51
<i>Income from charitable activities</i>					
1161 - Benevolent Grants Return	139.25	—	—	139.25	—
2220 - Refund Welfare Grants	106.16	—	—	106.16	85.00
2230 - Welfare & Adventurous Training	200.00	—	—	200.00	500.00
3346 - RCAM Enterprise	—	—	837.24	837.24	—
3351 - Corps Journal Fanfare Subs	304.00	—	—	304.00	305.40
3382 - Merchandise Sales	4,137.52	—	—	4,137.52	2,564.18
<i>Income from charitable activities Totals</i>	4,886.93	—	837.24	5,724.17	3,454.58
<i>Investments</i>					
4422 - Interest RBS SIBA	641.66	—	—	641.66	1.81
4424 - AFCIF BlackRock Dividends	18,261.02	—	—	18,261.02	31,133.17
<i>Investments Totals</i>	18,902.68	—	—	18,902.68	31,134.98
Income and Endowments Grand Totals	87,799.41	10,000.00	2,856.24	100,635.65	108,876.07

	Unrestricted	Designated	Restricted	Total As at 31 Mar 23	Total As at 31 Mar 22
Expenditure					
<i>Raising funds</i>					
1665 - Benevolent Grants	6,067.00	—	—	6,067.00	1,068.99
2662 - Welfare Grants	10,531.21	—	—	10,531.21	—
2663 - Welfare Elite Sports	1,000.00	—	—	1,000.00	—
2664 - Welfare Sports	6,883.06	—	—	6,883.06	11,277.04
2665 - Welfare ASCB	—	10,136.80	—	10,136.80	—
2666 - Welfare Grants Adventurous Training	17,713.00	—	—	17,713.00	8,835.99
2667 - Welfare Music	3,183.00	—	—	3,183.00	2,522.20
3313 - Anniversary Projects - RCAM30	64,800.00	—	—	64,800.00	—
3511 - RCAM Prizes	850.00	—	—	850.00	551.60
3515 - Officers' Sergeants' / HQ Messes	2,352.56	—	—	2,352.56	739.50
3567 - Ethos – Veterans	1,464.92	—	—	1,464.92	16,388.27
3568 - Ethos - Expenditure	12,843.94	—	—	12,843.94	—
4544 - RCAM Enterprise	—	—	4,195.11	4,195.11	—
4562 - RCAM Trustees Meeting	339.17	—	—	339.17	29.05
4564 - RCAM Trustees Expenses	4.78	—	—	4.78	—
4601 - Presentations	1,057.15	—	—	1,057.15	1,420.15
0542 - Brit Army Jazz Orchestra (BAJO)	—	—	—	—	—
0544 - Presentation - DOMs' Presentation	—	—	—	—	—
0561 - Corps Journal Printing	—	—	—	—	7,369.40
<i>Expenditure on charitable activities Totals</i>	129,089.79	10,136.80	4,195.11	143,421.70	50,202.19

	Unrestricted	Designated	Restricted	Total As at 31 Mar 23	Total As at 31 Mar 22
<i>Other expenditure</i>					
3532 - Kneller Hall Club Purchases	—	—	174.44	174.44	—
3539 - Kneller Hall Clubnight	—	—	548.94	548.94	—
4304 - Donations to other Charities	100.00	—	—	100.00	100.00
4324 - Merchandise Expenditure	848.00	—	—	848.00	5,596.14
4335 - Postage & Stationery	358.72	—	—	358.72	299.10
4517 - Stationery	215.54	—	—	215.54	101.04
4541 - Roots	—	—	104.34	104.34	—
4586 - Computer & IT	9,921.74	—	—	9,921.74	2,011.99
4723 - Insurance Premiums	495.04	—	—	495.04	495.04
4724 - Bank Charges	69.00	—	—	69.00	34.40
<i>Other expenditure Totals</i>	12,008.04	—	827.72	12,835.76	8,637.71
Expenditure Grand totals	141,097.83	10,136.80	5,022.83	156,257.46	58,839.90

8. Independent Examiner's Report

Independent Examiner's Report to the Trustees of The Corps of Army Music Trust.

Year Ended 31st March 2023

I report to the charity trustees on examination of the accounts of The Corps of Army Music Trust ("the Charity") for the year ended 31st March 2023.

Responsibilities and basis of the report

As the Charity's trustees 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 Charity's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

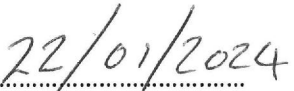
Independent Examiner's Statement

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 Charity 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, apart from a small anomaly on the Balance Sheet report, page 9, regarding the total of loans due to be repaid to the trust when compared to the breakdown provided to the Independent Examiner. This amount is not considered material.

Signed:.....

Date:.....

Robert Charlton FCCA
for and on behalf of:

Numeric Accounting Ltd
Suite 1, The Portway Centre
Old Sarum Park
Salisbury
SP4 6EB