

THE ROYAL CORPS OF ARMY MUSIC TRUST
REGISTERED CHARITY NUMBER 1073432

Annual Report and Financial Statements for the year 1 April 2024 to 31 March 2025



The Charity's principal address is:

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

Contents

1.List of Trustees

2.Governance

3.Objects of the Charity

4.Annual Report

5.Independent Examiner's Report

6.Statement of Financial Activities

7.Balance Sheet

8.Analysis of Income and Expenditure

1 LIST OF TRUSTEES

Trustees	Role	Date of appointment
Lieutenant General David Eastman MBE	Chair	6 September 2021-Retired 4 June 2025
Colonel Simon Neil Haw MBE	Trustee	Retired -15 May 2024
Colonel David Andrew Barringer MVO MBE	Trustee/Chair	15 May 2024- Acting Chair 4 June 2025
Lieutenant Colonel Craig Hallatt	Trustee	Retired – 2 September 2024
Lieutenant Colonel Lauren Petritz-Watts	Trustee	2 September 2024
Warrant Officer Class One David James Hatton	Trustee	3 April 2023 - Retired 2 July 2025
Warrant Officer Class One Grant Sewell-Jones	Trustee	3 July 2025
Doctor Marc van Grondelle MSc PhD	Trustee	1 March 2014-Retired 20 September 2024
Mr Nik Preston	Trustee	23 April 2015 -Retired 4 April 2025
Professor Philip Dermot McEvoy OBE	Trustee	29 November 2016
Mr Vincent Eckerman	Trustee	30 March 2022-Retired 13 November 2025
Mr Francis Roseman	Trustee	3 November 2022-Retired 4 December 2025
Ms Nicky Murdoch	Trustee	19 December 2024
Mr Graham Norton	Trustee	5 April 2025

Corps Secretary

Mr John Arvid Camillo Huggins	Secretary	Retired – 30 September 2024
Major Guy William Bennett	Secretary	1 October 2024

Contact the Secretary

Telephone: 07976 292818

Email: RCAMCorpsSecretary@Gmail.com

2 GOVERNANCE

2.1 It has been a busy year for the charity with turnover of trustees. A major review of the Governance is ongoing, having commenced in April 25, to prepare for the changes that will come as a result of the new Charity Governance Framework and the changes to the Statement of Recommended Practice (SORP) due to be implemented on 1 January 26. The trustees undertook trustee training in July 25 to refresh their knowledge and a skills audit which will ensure that we have the right skills and experience on the board for the next phase in its development. We have transferred our accounts to a digital platform Xero which will reduce risk and speed up our processes.

2.2 Colonel S Haw MBE retired as Corps Colonel (Trustee) on 15 May 2024 and Colonel D Barringer MVO MBE was appointed Corps Colonel (Trustee) on 15 May 2024. On 2 September 2024 Lieutenant Colonel C Hallatt Principal Director of Music (Army) (Trustee) retired, and Lieutenant Colonel L Petritz-Watts was appointed Principal Director of Music (Army) (Trustee). On 20 September 2024, Dr M van Grondelle retired as a Trustee. Mr J Huggins retired as Secretary on 30 September 2024 and Major Guy Bennett was appointed Secretary on 1 October 2024. Ms Nicky Murdoch was appointed as a Trustee on 19 December 2024. Mr Nik Preston retired as a trustee on 4 April 2025. Mr Graham Norton was appointed as a Trustee on 5 April 2025. Lieutenant General Eastman MBE retired on 4 June 2025 and Lieutenant Colonel Barringer MVO MBE was voted to act as Chair. Warrant Officer Class One David Hatton retired as Corps Sgt Major on 2 July 2025 and Warrant Officer Class One Grant Sewell-Jones was appointed as Corps Sgt Major (Trustee). On 13 November 2025 Mr Vince Eckerman retired as a Trustee. The Trust thanks all outgoing trustees for their dedication and service and would like to extend a warm welcome to all new incumbents.

3 OBJECTS OF THE CHARITY

3.1 Object 1. to promote the efficiency of the army and in particular that of the Royal 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 The Trust has three funds – an unrestricted General fund and two restricted funds; Army Sports Control Board which provides grants for Corps sporting activity and the RCAM Trust's Enterprise funds. The latter of these will close in FY 25/26 as RCAM Trust Enterprises Ltd has now been set up as a Limited Company and has its own Bank Account. RCAM Trust Enterprise Ltd is solely owned by RCAM Trust and any profits will be gifted back to the RCAM Trust. The report also shows custodian funds (presented as restricted) managed through these accounts 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 the Army Musicians Association.

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 £201 was received in subscriptions for the journal and production costs were £4,119. Postal copies of the journal were extended to include members of the Army Musicians Association, as well as the Kneller Hall Club, the Corps' veteran associations.

Financial Report

4.3 The overall general fund income for this period was £147,385, a small decrease of 4% on the previous year's amount of £153,145, showing a reduction of £5,760 compared to an increase of £7,679 in the previous year. The total Trust income was £127,573 (unrestricted), a slight decrease on last year's figure of £131,214.

4.4 The overall expenditure for this period was £255,481. This higher than normal expenditure was mainly due to the cost of the RCAM 30 celebrations (£77,849) and an additional grant to the Museum of Army Music (£20,000). To mitigate this there is currently a significant drive underway to improve fundraising.

4.5 The deficit of £109,000 is due to the exceptional expenditure during this FY in support of RCAM 30 and the £20,000 grant to the Museum of Army Music.

4.6 The Statement of Financial Activity shows Subscriptions (Day's Pay) was £72,550, up £4,787. Merchandise expenditure was £6,462, more than last year's £5,728 and remains higher than previous years as a result of expenditure on Corps 30th Anniversary in 2024.

4.7 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 Army Sports Control Board annual grant of £10,000 received was better utilised this year with a total of £8,777 in grants provided. Adventurous Training remains the greatest part of expenditure in the area of welfare support, demand in this area more than doubled with an overall spend of £32,000 against £15,506 last year.

4.8 In addition to the regular Annual Grant of £5,000 to the Museum of Army Music, Registered Charity No 273762, an additional one-off grant of £20,000 was made in this FY. There were no other donations of grants to other Charities.

4.9 There was further significant expenditure in support of the Corps' 30th Anniversary Project of £77,849. When added to the expenditure of £40,434 last year in preparation for this major event the total cost of RCAM 30 was £118,283. Whilst this is a significant amount overall, this project was a huge success and delivered a tangible sense of Corps Ethos with the entire Corps gathering to celebrate.

4.10 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. Expenditure in this area has increased significantly by £13,896 to £22,807. A 159% increase from last year's £8,911. This increase is testament to the success of promoting the benefits and benevolence available to Trust Members.

4.11 A loan of up to £150,000 has been agreed by the Trustees to set up Royal Corps of Army Music Trust Enterprise Ltd. Only £1,000 of this loan has been made during this reporting period, with a further £19,000 paid in May 25. Trustees have agreed a further instalment of £20,000 at their recent Board Meeting on 13 November 2025. No further advance against this agreed loan has been made as at the date of this report.

4.12 The Corps Trust purchased a No 1 Dress Uniform for the Honorary Colonel Commandant, Col Robert Rinder MBE, at the cost of £2,190. This is a one-off expense.

Reserves Policy

4.13 The Royal Corps of Army Music Trust's Funds are generated primarily through donations from the One Day's Pay Scheme and investments income. 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.

4.14 The Trust Reserves Policy recognises Restricted and Unrestricted funds, the latter of which include the Free Reserves which are kept available for use in future years and include the RCAM Trust's Enterprise project and the Corps' 30th Anniversary events. It also considers strategic planning for catastrophic events,

a planned increase in administrative spending and a working capital to support the objects for the next five years. This is a total of £1,021k.

Volunteers

4.15 RCAM Trust currently has no volunteers.

Structure, Governance and Management (Governance)

4.16 The Royal Corps of Army Music Trust is constituted by a Deed of Trust (Dated 8th January 1999) and was entered onto the Charity Commissioners Register on 21st January 1999. On 15th October 2020, these were amended to reflect new practices and changes to the ex-officio Chairmanship and Board membership composition. As such it is an unincorporated association. It should be noted that the Board of Trustees have agreed to convert RCAM Trust to a Charitable Incorporated Organisation in early 2026.

Related Parties

4.17 There were no related party transactions during the year.

Investments and Cash

4.18 A total of £1,121,361 was held as investments at the end of the year. Investments consist of £564,726 with Waverton Investment Management Ltd (now known as W1M) and £556,635 with Blackrock Armed Forces Charity Growth & Income (Distribution) Fund. Interest and dividends payments received totalled £33,671. There was an overall loss on the value of the investments of £27,744 for 2024/25, caused by a £29,738 loss in the value of the Black Rock investment. However, both investments have grown more than this since the year end.

4.19 All funds are managed through two bank Accounts. The primary Current Account administers the Unrestricted Funds and Restricted Funds. The second, Special Interest Bearing Account (SIBA) provides some additional income to the charity through interest, this year returning £4,703 a significant increase on last year's £2,641, but this was due to investment monies being held in this account prior to transfer to Waverton. There was £32,150 held in the primary Current Account, £29,770 in the SIBA. There is £100 in Petty Cash, the intention is to deposit this amount into the bank account as there is no longer any requirement for Petty Cash as all payments can be made via bank or contactless card payments.

Bankers

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

Disbursement Policy

4.21 Disbursement for Trustee Expense are provided in accordance with the Financial Controls policy. Trustees may claim back any reasonable expense incurred whilst executing their duties and must complete the expense form provided.

4.22 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.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the annual accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

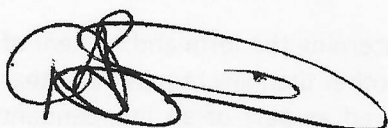
The trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities Statement of Recommended Practice, where appropriate;
- make judgments and estimates that are reasonable and prudent; and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 19 December 2025 and signed on their behalf by:-



Col D Barringer MVO MBE

Colonel

Corps Colonel

The Royal Corps of Army Music

Headquarters

Cloutman Building

Gibraltar Barracks

Minley, GU17 9LP

5 INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The Corps of Army Music Trust. Year Ended 31 March 2025

I report to the charity trustees on examination of the accounts of The Royal Corps of Army Music Trust ("the Charity") for the year ended 31st March 2025.

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

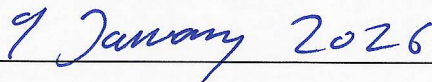
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

Signed: _____



Date: _____



Robert Charlton FCCA

for and on behalf of:

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

6. STATEMENT OF FINANCIAL ACTIVITIES

The Royal Corps of Army Music Trust For the period from 01 April 2024 to 31 March 2025

	Unrestricted funds	Designated funds	Restricted funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	81,749	10,010	9,612	101,371	86,541
Income from charitable activities	4,308	-	-	4,308	374
Other trading activities	3,142	-	-	3,142	1,568
Investments	38,374	-	-	38,374	59,206
Other income	-	-	190	190	5,456
Total income	127,573	10,010	9,802	147,385	153,145
Expenditure on:					
Raising funds	10,581	-	-	10,581	9,707
Expenditure on charitable activities	-	-	-	-	-
Grants for the benefit of individuals	191,359	8,777	-	200,136	102,516
Grants to other charities	25,000	-	-	25,000	7,550
Grant making and other support costs	8,609	-	-	8,609	9,300
Other expenditure	-	-	11,155	11,155	16,393
Total expenditure	235,549	8,777	11,155	255,481	145,466
Net income / (expenditure) resources before transfer	(107,976)	1,233	(1353)	(108,096)	7,697
Transfers:					
Gross transfers between funds - in	-	-	-	-	11,610
Gross transfers between funds - out	-	-	-	-	(11,610)
Other recognised gains / losses					
Gains/losses on investment assets	(27,744)	-	-	(27,744)	25,894
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-
Net movement in funds	(135,720)	1,233	(1353)	(135,840)	33,573
Reconciliation of funds					
Total funds brought forward	1,284,706	13,772	38,199	1,336,677	1,303,104
Total funds carried forward	1,148,986	15,005	35,846	1,200,837	1,336,677

7. BALANCE SHEET DETAILED

The Royal Corps of Army Music Trust – 1073432 For the period from 01 April 2024 to 31 March 2025

	As at 31 Mar 25	As at 31 Mar 24
Fixed assets		
Heritage assets	13,200	13,200
Investments	1,121,361	586,373
	1,134,561	599,573
Current assets		
Debtors	3,256	8,828
Cash At Bank And In Hand	62,020	728,276
	65,276	737,104
Liabilities		
Creditors: Amounts Falling Due In One Year	-	-
	-	-
Net current assets less current liabilities	65,276	737,104
Non-Current Assets		
Long-term loans	1,000	-
Total assets less current liabilities	1,200,837	1,366,677
Liabilities	-	-
Total net assets less liabilities	1,200,837	1,366,677
Represented by		
Unrestricted		
Unrestricted - General Funds	1,148,986	1,284,707
Designated		
Designated - Army Sports Control Board	15,005	13,772
Restricted		
Restricted - DOM Presentation Fund	5,491	5,491
Restricted – BAJO	5,864	5,864
Restricted – BABB	1,065	1,065
Restricted - Enterprise	2,529	8,141
Restricted - Kneller Hall Club	4,585	5,668
Restricted – Army Musicians Association	5,342	-
Restricted - Roots Prize Day	360	360
Restricted – Other	11,610	11,610
Fund Totals	1,200,837	1,336,677

8. ANALYSIS OF INCOME AND EXPENDITURE

The Royal Corps of Army Music Trust – 1073432 For the period from 01 April 2024 to 31 March 2025

	General	Designated	Restricted	As at 31 Mar 25	Total As at 31 Mar 24
Income and endowments from:					
Donations and legacies					
2201 - Subscriptions (Day's Pay)	72,550	-	-	72,550	67,763
2202 - Donations Concerts	2,497	-	-	2,497	200
2203 - Donations Personal	3,839	-	-	3,839	773
2204 - Donation Corporate	2,313	-	-	2,313	1,320
2205 - Donations Collections	550	-	-	550	-
2206 - Grants - Army Sports Control Board	-	10,010	-	10,010	10,000
3331- Kneller Hall Club Subscriptions	-	-	1,938	1,938	1,443
3333- Kneller Hall Club Reunion	-	-	2,232	2,232	4,505
3334 - Kneller Hall Club Sales	-	-	100	100	437
3337 - Army Musicians Association Income (AMA)	-	-	5,342	5,342	10
3344 - DOMs Presentation Fund	-	-	-	-	90
Donations and legacies Totals	81,749	10,010	9,612	101,371	86,451
Income from charitable activities					
1161 - Benevolent Grants Return	-	-	-	-	25
2220 - Refund Welfare Grants	2,064	-	-	2,064	-
2230 - Welfare & Adventurous Training	2,043	-	-	2,043	-
3351 - Corps Journal Fanfare Subs	201	-	-	201	349
Income from charitable activities Totals	4,308	-	-	4,308	374
Other trading activities					
3382 - Merchandise Sales	3,142	-	-	3,142	1,568
Other trading activities Totals	3,142	-	-	3,142	1,568
Investments					
4422 - Interest RBS SIBA	4,703	-	-	4,703	2,641
4423 – Interest Waverton Investment Management	9,954	-	-	9,954	N/A
4424 - AFCIF BlackRock Dividends	23,717	-	-	23,717	56,565
Investments Totals	38,374	-	-	38,374	59,206
Other income					
3346 – RCAM Enterprise	-	-	190	190	5,456
Other income totals	-	-	190	190	5,456
Income and endowments Grand totals	127,573	10,010	9,802	147,385	153,145

Expenditure on:

Raising funds

3561 - Corps Journal Printing	4,119	-	-	4,119	3,979
4324 - Merchandise Expenditure	6,462	-	-	6,462	5,728
Raising funds Totals	10,581	-	-	10,581	9,707

	General	Designated	Restricted	As at 31 Mar 25	Total As at 31 Mar 24
Expenditure on charitable activities					
Grants for the benefit of individuals					
1665 - Benevolent Grants	22,807	-	-	22,807	8,911
1671 - Wreaths and Flowers	80	-	-	80	-
2512 - Training Courses	-	-	-	-	650
2662 - Welfare Grants	5,760	-	-	5,760	6,901
2663 - Welfare Elite Sports	7,325	-	-	7,325	-
2664 - Welfare Sports	2,335	-	-	2,335	786
2665 - Welfare ASCB		8,777	-	8,777	6,091
2666 - Welfare Grants Adventurous Training	32,000	-	-	32,000	15,606
2667 - Welfare Music	5,994	-	-	5,994	250
3313 - Anniversary Projects (CAMUS 30)	77,849	-	-	77,849	40,434
3511 - RCAM Prizes	1,343	-	-	1,343	78
3515 - Officers' Sergeants' / HQ Messes	5,844	-	-	5,844	10,200
3567 - Ethos – Veterans	-	-	-	-	2,035
3568 - Ethos – Expenditure	15,675	-	-	15,675	5,100
4501 – Roots	-	-	-	-	-
4601 – Presentations	14,347	-	-	14,347	5,474
	191,359	8,777	-	200,136	102,516
Grants to other charities					
4304 - Grants to other Charities	25,000	-	-	25,000	7,550
	25,000			25,000	7,550
Grant making support costs					
4335 – Postage	1,311	-	-	1,311	880
4517 – Stationery	456	-	-	456	89
4562 - RCAM Trustees Meeting	40	-	-	40	44
4564 - RCAM Trustees Expenses	128	-	-	128	30
4565 - Other Support Costs	2,190	-	-	2,190	-
4586 - Computer & IT	1,785	-	-	1,785	3,534
4590 - Independent examination fees	1,440	-	-	1,440	1,440
4600 - Bookkeeping fees	520	-	-	520	2,574
4723 - Insurance Premiums	581	-	-	581	606
4724 - Bank Charges	158	-	-	158	103
	8,609	-	-	8,609	9,300
Expenditure on charitable activities Totals					
	235,549	8,777	-	244,326	119,366
Other expenditure					
3532 – Kneller Hall Club Purchases	-	-	-	-	1,877
3536 – Kneller Hall Club Expenditure	-	-	1,685	1,685	50
3539 – Kneller Hall Clubnight	-	-	3,668	3,668	9,720
3544 – DOM's Presentation	-	-	-	-	210
4542 – British Army Jazz Orchestra (BAJO)	-	-	-	-	579
4544 - RCAM Enterprise	-	-	5,802	5,802	3,957
Other expenditure Totals	-	-	11,155	11,155	16,393
Expenditure Grand totals					
	235,549	8,777	11,155	255,481	145,466