

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
The Royal Tank Regiment Association**

The Royal Tank Regiment Association

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The Royal Tank Regiment Association

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).

Legal Form

The Charity is an unincorporated charity governed by the rules of the RTR Association Rule Book and registered with the Charity Commission. The principle address can be found on page 3 of these financial statements.

OBJECTIVES AND ACTIVITIES

Objectives and aims

- a. To further the esprit-de-corps of the Royal Tank Regiment by encouraging all ranks past and present to maintain contact with the Regiment and each other.
- b. To help in conjunction with the Royal Tank Regiment Benevolent Fund, Members of the Royal Tank Regiment Association and their dependants who find themselves in difficult circumstances through no fault of their own.

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

- a. Maintain a high public profile of the Charity by holding regular parades and supporting the Branches in its public relation activities to create an understanding of the need to have an Association Charity.
- b. Provide a structure whereby donation giving is convenient and accepted.
- c. Provide information through Social Media and an App.

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. Direct Charitable expenditure was £ 21,951 (2023: £34,102)
- b. General administration costs were £ 5,058 (2023: £5,800)
- c. The value of investments was £438,300 (2023: £414,750)
- d. Continue to be a member of COBSEO.

Fundraising activities

The function - Church Sunday, took place and was well attended. Insurance for Association Members whilst on Parade and also the Branch Standards is paid for from this fund.

Internal and external factors

The Charity relies upon income from investment, donations, legacies and grants.

The financial position held by the Charity at balance sheet date was secure. The assets of the Charity are held for the generation of further income. They consist principally of funds on deposit and investment.

The Royal Tank Regiment Association

Report of the Trustees for the Year Ended 31 March 2024

FINANCIAL REVIEW

Trustees Power of Investments

- a. 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.
- b. The Trustees have the power to appoint a corporate body as the Trustees' Nominee to hold the investments for the charity.
- c. The Trustees have given J.M. Finn & Co Limited, discretionary powers of investment within the parameters of:
 - (1) Investment Objectives:
 - (a) Income Target aim is at £200,000 for the Portfolio as a whole.
 - (b) Growth Target: RPI + 2%.
 - (2) Level of Risk: The portfolio is held in a combination of medium risk and low risk investments.
 - (3) Payment of investment income is monthly on a total returns basis.
- d. The Trustees have made J.M. 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 had £1,080,217 (2023 - £432,039) held in unrestricted reserves and £Nil (2023: £1,000) held in restricted reserves. Free reserves at the year end, defined as unrestricted funds less fixed assets, were £644,069 (2023: £17,147)

Fixed Assets

It is the policy of the Trustees not to capitalise fixed assets in the balance sheet and to write off the cost of fixed assets purchased in the year through the Statement of Financial Activity. Fixed assets consist primarily of computer equipment and although computer equipment has been purchased in the year, in the view of the Trustees it soon becomes obsolete and they are shared by all the Charities under common administration.

FUTURE PLANS

The Charity will continue to encourage support by way of donations and legacies.

To encourage younger members to join their local Association Branch by targeting those serving and leaving the Army.

To advertise the existence of the RTR Association and its Branches throughout the UK. To promote the Charity through Social Media and an App.

The Trustees have made the decision to change investment providers from J M Finn to CCLA, the move will take place by August 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

No Trust Deed exists. The RTR Association is governed by the rules of the RTR Association Rule Book.

Governing Document Limiting Activities

Only Rules 1, 3 and 20 of the Rules of the RTR Association may be changed by the Charity Commission.

Recruitment and appointment of new trustees

Trustees are appointed by their rank and appointment in the Royal Tank Regiment for those serving, with the exception of the four retired members who represent the individual branches and restricted to members who have served in the RTR.

The Organisation

The Board of Trustees administer the Charity. The Board meet once a year officially, known as the AGM. 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 and public relations.

- a) There are 23 (as at 31 March 2024) official Branches of the RTR Association throughout the UK.
- b) The staff of the HHQ RTR Funds and Trust carry out the administration of the Association.
- 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.

The Royal Tank Regiment Association

Report of the Trustees for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Committee of Management

The Association shall be managed by a Committee composed of the following persons:

a. President: The Colonel Commandant of the Royal Tank Regiment during his tenure in that office.

b. Members:

(1) Deputy Colonel Commandant

(2) The Commanding Officer the Royal Tank Regiment.

(3) Four retired members of the Royal Tank Regiment who are Members of the Royal Tank Regiment Association.

The Committee shall be Managing Trustees of all funds and property belonging to the Royal Tank Regiment Association, but excluding funds and property held by branches.

Meetings

The Committee hold at least one Ordinary Meeting in each 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. A link to Charity Commission Guidelines for Trustees.

b. Annual Report of Accounts.

c. Meeting Procedures.

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, decision making process and will be able to field any questions they may have from the documentation which has been provided to them, namely, the Annual Report of Accounts, Trustee Report and Charity Commission Guidelines. 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

The Royal Tank Regiment Association is connected with the following charities:

Colonel Commandants Fund

Royal Tank Regiment Benevolent Fund

The James Dewhurst Trust

Royal Tank Regiment Publications Trust

In addition the Royal Tank Regiment Association is connected with the Royal Armoured Corps War Memorial Trust (to 31 October 2023) 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

269230

Principal address

HHQ RTR

Stanley Barracks

Bovington

Wareham

Dorset

BH20 6JB

The Royal Tank Regiment Association

Report of the Trustees for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

President

Colonel Commandant Royal Tank Regiment Brig G J Thompson

Trustees

Deputy Colonel Commandant Brig (Retd) N J Cowey MBE
Commanding Officer RTR (B) - Col J M Williams (resigned 18 October 2023)
Lt Col M N H Luson (from 18 October 2023)
Lt Col S P Worth (resigned 18 October 2023)

Four retired members of the Regiment who are active members of the RTR Association:-

P Carroll (from 21 February 2020)
D J Larcombe (from 5 June 2019)
D J Taylor (from 5 June 2019)
I M Tompsett (from 18 November 2023)

Independent Examiner

Miss JA 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
Fowler Business Park
Farnborough
GU14 7JP

The Royal Tank Regiment Association

Report of the Trustees
for the Year Ended 31 March 2024

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



..... G. S. THOMPSON
Trustee



..... N. S. COWLEY
Trustee



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

The Royal Tank Regiment Association

Independent examiner's report to the trustees of The Royal Tank Regiment Association

I report to the charity trustees on my examination of the accounts of The Royal Tank Regiment Association (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 - matters of concern identified

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies. I have completed my examination.

I confirm that no matters have come to my attention that give 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



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

Date: 20th November 2024 .

The Royal Tank Regiment Association

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund	Restricted Fund	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	634,725	-	634,725	510
Investment income	4	12,000	-	12,000	12,000
Deposit account interest		412	-	412	120
Total		647,137	-	647,137	12,630
EXPENDITURE ON					
Charitable Activities	5				
General		(26,009)	(1,000)	(27,009)	(39,902)
Net gains on investments		27,050	-	27,050	(50,534)
NET INCOME		648,178	(1,000)	647,178	(77,806)
RECONCILIATION OF FUNDS					
Total funds brought forward		432,039	1,000	433,039	510,845
TOTAL FUNDS CARRIED FORWARD		1,080,217	-	1,080,217	433,039


The notes form part of these financial statements

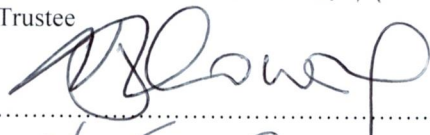
The Royal Tank Regiment Association


Balance Sheet 31 March 2024

	Notes	Unrestricted fund	Restricted Fund	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	11	436,148	-	436,148	414,892
CURRENT ASSETS					
Debtors	12	622,415	-	622,415	-
Investments	13	20,582	-	20,582	19,159
Cash at bank		2,152	-	2,152	(142)
		645,149	-	645,149	19,017
CREDITORS					
Amounts falling due within one year	14	(1,080)	-	(1,080)	(870)
NET CURRENT ASSETS		644,069	-	644,069	18,147
TOTAL ASSETS LESS CURRENT LIABILITIES		1,080,217	-	1,080,217	433,039
NET ASSETS		1,080,217	-	1,080,217	433,039
FUNDS	15				
Unrestricted funds				1,080,217	432,039
Restricted funds				-	1,000
TOTAL FUNDS				1,080,217	433,039

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. COWLEY
Trustee


M. H. LUSON
Trustee

The notes form part of these financial statements

The Royal Tank Regiment Association

Statement of Cash Flows
For the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	A	13,836	(11,658)
Cash flows from investing activities			
Purchase of investments		(41,145)	(48,360)
Proceeds from sale of investments		43,439	41,162
Interest received		(412)	(120)
Dividends received		(12,000)	(12,000)
Net cash used in investing activities		(10,119)	(19,318)
Change in cash and cash equivalents in the reporting period		3,717	(30,976)
Cash and cash equivalents at the beginning of the reporting period		19,017	49,993
Cash and cash equivalents at the end of the reporting period	B	22,733	19,017

NOTE A	2024 £	2023 £
Net income as per SOFA	648,177	(77,806)
(Gains)/losses on investments	(27,050)	50,534
Interest received	412	120
Investment income	12,000	12,000
Investment portfolio fees	2,501	3,404
Decrease/(increase) in debtors	(622,415)	-
(Decrease)/increase in creditors	210	90
	<u>13,836</u>	<u>(11,658)</u>

NOTE B	At 1 April 2023	Cash Flow	At 31 March 2024
Cash at bank and in hand	<u>19,017</u>	<u>3,717</u>	<u>22,733</u>

The notes form part of these financial statements

The Royal Tank Regiment Association

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

1. LEGAL FORM

The Royal Tank Regiment Association is an unincorporated charity, registered with the Charity Commission (no. 269230). The principal address can be found on page 3 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.

Voluntary income including donations, legacies, grants received, and subscriptions from both Members and branches of the Royal Tank Regiment Association received provide core funding or are of a general nature that are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income

Investments included in the accounts are included at market value. Any gains or losses are disclosed in the SOFA as realised gains

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 offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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.

Cash at bank and in hand

Cash at bank and cash 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.

The Royal Tank Regiment Association

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

2. ACCOUNTING POLICIES - continued

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 and prepayments

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

Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their transaction price after allowing for any trade discounts due.

3. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	110	510
Legacies	621,415	-
Grants	13,200	-
	<u>634,725</u>	<u>510</u>

Grants received, included in the above, are as follows

	2024 £	2023 £
The Veterans App	<u>13,200</u>	<u>-</u>

4. INVESTMENT INCOME

	2024 £	2023 £
Investment income	<u>12,000</u>	<u>12,000</u>

Investment income in the year totalled £12,000. The total cash withdrawn from the portfolio into the charity current account in the year was £12,000 .

The Royal Tank Regiment Association

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

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
General	17,436	4,515	5,058	27,009

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Branch equipment	643	1,773
Memorial Bench	1,000	-
Parade/standards insurance	697	624
Events	1,872	3,455
Website and Veterans App	13,224	250
	<u>17,436</u>	<u>6,102</u>

7. GRANTS PAYABLE

	2024 £	2023 £
General	<u>4,515</u>	<u>28,000</u>

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

	2024 £	2023 £
Branch Sustainment Grant	1,515	-
Colonel Commandants Fund – Cambrai 5 Year Fund	<u>3,000</u>	<u>28,000</u>
	<u>4,515</u>	<u>28,000</u>

The Royal Tank Regiment Association

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

8. SUPPORT COSTS

	Other £	Governance costs £	Totals £
General	<u>4,308</u>	<u>750</u>	<u>5,058</u>

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

Other	2024 General £	2023 Total Activities £
Postage and printing	351	265
Administration	1,457	571
Portfolio fees	<u>2,500</u>	<u>3,404</u>
	<u>4,308</u>	<u>4,240</u>

Governance costs	2024 General £	2023 Total Activities £
Examiner remuneration	<u>750</u>	<u>750</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

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

The Royal Tank Regiment Association

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM	510	-	510
Donations and legacies			
Investment income	12,000	-	12,000
Deposit account interest	120	-	120
	<hr/>	<hr/>	<hr/>
Total	12,630	-	12,630
 EXPENDITURE ON			
Charitable activities			
General	39,902	-	39,902
Net gains on investments	(50,534)	-	(50,534)
	<hr/>	<hr/>	<hr/>
NET INCOME	(77,806)	-	(77,806)
 RECONCILIATION OF FUNDS			
Total funds brought forward	509,845	1,000	510,845
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	432,039	1,000	433,039
	<hr/>	<hr/>	<hr/>

The Royal Tank Regiment Association

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

11. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 April 2023	414,892
Additions	41,145
Disposals	(51,178)
Revaluations	31,289
	<hr/>
At 31 March 2024	436,148
	<hr/>
NET BOOK VALUE	
At 31 March 2024	436,148
	<hr/>
At 31 March 2023	414,892
	<hr/>

There were no investment assets outside the UK.

In addition to the amounts held in fixed asset investments for shares of £436,148, there was an amount held in current cash accounts of £2,152 under Cash at bank and in hand totalling £ 438,300 of total investments held with the investment broker JM Finn.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued income	622,415	-
	<hr/>	<hr/>
Accrued income represents a legacy debtor.		

13. CURRENT ASSET INVESTMENTS

	2024 £	2023 £
Cash held in investments	20,582	19,159
	<hr/>	<hr/>

The Royal Tank Regiment Association

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued expenses	<u>1,080</u>	<u>870</u>

15. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	432,039	648,178	1,080,217
Restricted funds			
Memorial Bench	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>
TOTAL FUNDS	<u>433,039</u>	<u>647,178</u>	<u>1,080,217</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	647,137	26,009	27,050	648,178
Restricted funds				
Memorial bench	<u>-</u>	<u>(1,000)</u>	<u>-</u>	<u>(1,000)</u>
TOTAL FUNDS	<u>647,137</u>	<u>27,009</u>	<u>27,050</u>	<u>647,178</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	509,845	(77,806)	432,039
Restricted funds			
Memorial Bench	<u>1,000</u>	<u>-</u>	<u>1,000</u>
TOTAL FUNDS	<u>510,845</u>	<u>(77,806)</u>	<u>433,039</u>

The Royal Tank Regiment Association

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

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	12,630	39,902	(50,534)	(77,806)
Restricted funds				
Memorial Bench	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>12,630</u>	<u>39,902</u>	<u>(50,534)</u>	<u>(77,806)</u>

Purposes of restricted funds

Memorial bench - funds are restricted for the purchase of a memorial bench in memory of the donor's family member.

16. RELATED PARTY DISCLOSURES

The Charity is connected with other charities of the Royal Tank Regiment as disclosed in the Annual Report of the Trustees. During the year ended 31 March 2024 the charity issued grants totalling £3,000 to the Colonel Commandant's Fund (2023: £2,000).

The Royal Tank Regiment Association

Detailed Statement of Financial Activities for the
Year Ended 31 March 2024

INCOME AND ENDOWMENTS	2024 £	2023 £
Donations and legacies		
Donations	110	510
Legacies	621,415	-
Grants	13,200	-
Investment income		
Investment income	12,000	12,000
Deposit account interest		
Deposit account interest	412	120
Total incoming resources	647,137	12,630
EXPENDITURE		
Charitable activities		
Branch equipment	643	1,773
Memorial Bench	1,000	-
Parade/standards insurance	697	624
Events	1,872	3,455
Website	13,224	250
Grants to institutions	4,515	28,000
	21,951	34,102
Support costs		
Other		
Postage and printing	351	409
Administration	1,457	427
Portfolio fees	2,500	3,404
	4,308	4,240
Governance costs		
Examiner remuneration	750	1,560
Total resources expended	27,009	39,902
Net income before gains and losses	620,128	(27,272)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	27,050	(50,534)
Net income	647,178	(77,806)

This page does not form part of the statutory financial statements