

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021
FOR
UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
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PO7 6XP

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

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FOR THE YEAR ENDED 31 JANUARY 2021**

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**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 January 2021. 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

The fund exists for the collective benefit of the Unit as a whole, with particular emphasis on benefits to the Recruits, Marines and Junior Ranks, in order to provide the appropriate facilities to enhance the military and individual skills of all its personnel.

The objects of the Fund are for the promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.

The fund carries out these objects by:

Providing and assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown by providing and supporting social activities, sporting and adventure training activities and associated facilities. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining their teamwork; skills; fitness; confidence, character, spirit, attitude and morale. As a result the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the capability of the Royal Marines to undertake the roles demanded of it including the defence of the United Kingdom and its interests.

Income to the Charity is derived from various grants, subscriptions, surpluses from the regimental shop and laundrette venture, interest and occasional donations. The laundrette was adversely affected by the Covid pandemic as it was not possible to offer service washing. The regimental shops turnover was comparable to the previous year despite the pandemic. Income has decreased this year due to the reduction in laundrette income and Gainshare. The charity received Coronavirus Job Retention Scheme grants which helped retain employees. Expenditure on amenities decreased as many events were cancelled due to the pandemic although grants paid remained at a similar to the previous year. Grants were paid to many groups and individuals to pursue activities that have enhanced military efficiency, improved morale and enhanced the general welfare of the beneficiaries of the fund.

In allocating these grants the Management has considered the impact on the fund/account and where necessary has designated the amounts shown in the accounts to be carried over to the following year which represent the amounts allocated but not yet spent.

The activities of the charity in the form of social and occasional sporting events are accounted for by means of designated and restricted funds. The Management find that by using these funds to analyse the income and expenditure, it can control the various projects with more ease for current and future charitable objects.

The summary of income and expenditure relating to the various funds can be found at note 22.

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

OBJECTIVES AND ACTIVITIES

Grant Making Policy

The policy of the Trustee is to manage the Fund's affairs with prudence taking into consideration the long term as well as a short term view of the fund, whilst expending the income in accordance with the purpose laid down in the Fund's Charter. Grants to groups and individuals are made within the bounds of the charter.

Fund meetings are held regularly and at least once per term, where the management committee will consider bids and applications to the fund. Any bids falling outside the bounds of the charter are not normally approved unless they are within the spirit of the aim of the fund charter.

Public Benefit

The Charity exists to support the military efficiency of the Royal Marines. By improving morale and Esprit de Corps amongst members of the Corps family the Charity directly contributes to the quality of the Royal Marines as a key component of the nation's Armed Forces and thereby to the defence of the nation. The Trustee has complied with the duty in the Charities Act 2011 and given regard to the Charity Commission.

FINANCIAL REVIEW

Financial position

There has been a steady income and expenditure flow within the accounting period despite the Covid pandemic and the fund is operating as a going concern with sufficient funds available for the day to day and future activities. Total income for the year amounted to £441,203 (2020: £566,030). This income was mainly from the shop and laundrette activity and grants to the Charity. Total resources expended amounted to £459,276 (2020: £505,233); the total fund balance carried forward at the end of the year amounted to £682,365.

The Trustee is satisfied with the performance of the fund over the last accounting period and considers that expenditure has been within the Charter of the Fund.

Reserves policy

The Trustee's policy is to maintain a sufficient level of reserves within investments, current balance £322,903, to cover a redundancy contingency for the civilian staff of six months wages, £40,000 and sufficient to cover the laundrette equipment rental liability, currently £17,218; however, this liability could increase back to £270,000 if a new contract is signed in Sep 2021. This policy provides a stable base for the Charity's continuing activities. General reserves are normally only maintained at a level which is sufficient to meet the running costs of the Charity, a working capital of £40,000 is maintained to meet this requirement and the remaining reserves are used to make grants in accordance with the Charity's objectives on a regular basis.

At 31 January 2021 the fund had free reserves of £66k. This is calculated as follows:

	£'000
Net assets	682
Less: Restricted funds	(2)
Designated funds	(166)
Functional fixed assets	(34)
Investments as noted above	(322)
Stock	(110)
Add: Laundrette equipment liability	17
	<hr/>
	66
	<hr/>

This indicates that the fund had excess reserves of £26k at 31 January 2021. This is a reduction on the surplus at 31 January 2020 (£40K). The trustee continues to consider options to reduce the level of excess reserves including the need to increase retained reserves to offset expected future cuts in income.

**UNIT INSTITUTE FUND, COMMANDO TRAINING
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

FINANCIAL REVIEW

Financial Risk Management

The Trustee's view is that a good level of reserves and the low administrative costs of the Charity mean that its exposure to risk is very limited. The Trustee, as a matter of principle, does not accept any obligations on behalf of the Charity without having the funds immediately available to meet those obligations.

The internal checks and controls governed by Service Regulations ensure that regular and random checks are applied to the Charity to safeguard its assets and grant making policy.

Investment Policy

The Trustee has the power to invest in such assets as he sees fit within the restrictions of the Investment Policy laid down in Service Fund Regulations Chapter 8. Currently the investments are held within a managed account with the RNRMC's Investment portfolio with Cazenove Capital Management. The Trustee's aim is to invest all funds surplus to immediate requirements in interest bearing accounts to maximise the returns.

FUTURE PLANS

The charitable objectives for the forthcoming year are to:

- Provide the appropriate amenities for the personnel of the Unit; predominantly aimed at meeting the needs of the Recruits and other trainees training at the Centre.
- Make appropriate grants and to maintain and enhance the performance of the personnel within the organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The Governing Document, in conjunction with the Charter details the aim, purpose, roles and responsibilities and objectives; ensuring the correct governance and management within the Unit Institute Fund. The Charter is to be reviewed annually by the UIF Committee, last review date 31 January 2021.

The account of the Commando Training Centre Royal Marines (CTCRM) Unit Institute Fund was created to provide amenities, entertainment and facilities for the personnel of the Unit not otherwise provided for by the public purse and also to promote military efficiency and well being. The Commanding Officer Support Wing at CTRM is the sole Managing Trustee in line with current Service Regulations. The Trustee is therefore selected by appointment from within the Royal Marines and will generally change at regular intervals. Trustees are inducted by appointment and will have received training in account management in accordance with Service Fund Regulations and whose duties are laid down in Queens Regulations.

The Trustee has delegated the day to day running of the account to nominated representatives from within the unit organisation. Fund committee meetings are held on a frequent basis and have been structured to provide a wide representation of personnel to represent the best interests of the Charity. However, all decisions are minuted and approved by the Trustee as laid down within the charter.

Risk management

The Management has considered the major risks to which the charity is exposed. These risks have been reviewed and the management have established systems and procedures to manage them. The Trustee considers by reviewing the accounts monthly, the management are able to manage and review the income over expenditure.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1125969

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

Principal address

Commando Training Centre Royal Marines
Lympstone
Devon
EX8 5AR

Trustees

Lt Col S J Tamlyn (resigned 7.9.20)
Lt Col C D R Samuel (appointed 7.9.20)

Independent Examiner

Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

Approved by order of the board of trustees on 8 September 2021 and signed on its behalf by:

Lt Col C D R Samuel - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

Independent examiner's report to the trustees of Unit Institute Fund, Commando Training Centre Royal Marines (UIF CTCRM)

I report to the charity trustees on my examination of the accounts of Unit Institute Fund, Commando Training Centre Royal Marines (UIF CTCRM) (the Trust) for the year ended 31 January 2021.

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

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 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.

Gavin Whitter
ICAEW
Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

9 September 2021

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTRM)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.1.21 Total funds £	31.1.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	13,935	-	13,935	53,193
Charitable activities	5				
Amenities		506	-	506	6,760
UIF Shop		299,971	-	299,971	312,857
UIF Laundrette		91,407	-	91,407	142,412
Other trading activities	3	17,228	-	17,228	37,700
Investment income	4	8,246	-	8,246	13,108
Other income		9,910	-	9,910	-
Total		<u>441,203</u>	<u>-</u>	<u>441,203</u>	<u>566,030</u>
EXPENDITURE ON					
Charitable activities	6				
Amenities		70,183	-	70,183	118,400
UIF Shop		277,890	-	277,890	268,236
UIF Laundrette		111,203	-	111,203	118,597
Total		<u>459,276</u>	<u>-</u>	<u>459,276</u>	<u>505,233</u>
Net gains/(losses) on investments		<u>(3,220)</u>	<u>-</u>	<u>(3,220)</u>	<u>4,967</u>
NET INCOME/(EXPENDITURE)		<u>(21,293)</u>	<u>-</u>	<u>(21,293)</u>	<u>65,764</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>702,143</u>	<u>1,515</u>	<u>703,658</u>	<u>637,894</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>680,850</u></u>	<u><u>1,515</u></u>	<u><u>682,365</u></u>	<u><u>703,658</u></u>

The notes form part of these financial statements

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

**BALANCE SHEET
31 JANUARY 2021**

	Notes	31.1.21 £	31.1.20 £
FIXED ASSETS			
Tangible assets	13	33,714	70,898
Investments	14	322,903	326,123
		<hr/>	<hr/>
		356,617	397,021
 CURRENT ASSETS			
Stocks	15	109,719	86,010
Debtors	16	14,520	13,358
Cash at bank and in hand		223,758	269,539
		<hr/>	<hr/>
		347,997	368,907
 CREDITORS			
Amounts falling due within one year	17	(22,249)	(45,052)
		<hr/>	<hr/>
NET CURRENT ASSETS		325,748	323,855
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		682,365	720,876
 CREDITORS			
Amounts falling due after more than one year	18	-	(17,218)
		<hr/>	<hr/>
NET ASSETS		682,365	703,658
		<hr/>	<hr/>
FUNDS	22		
Unrestricted funds		680,850	702,143
Restricted funds		1,515	1,515
		<hr/>	<hr/>
TOTAL FUNDS		682,365	703,658
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 8 September 2021 and were signed on its behalf by:

Lt Col C D R Samuel - Trustee

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTRM)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	31.1.21 £	31.1.20 £
Cash flows from operating activities			
Cash generated from operations	1	(17,591)	87,162
Net cash (used in)/provided by operating activities		<u>(17,591)</u>	<u>87,162</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,000)	(757)
Interest received		815	1,218
Dividends received		7,431	11,890
Net cash provided by investing activities		<u>6,246</u>	<u>12,351</u>
Cash flows from financing activities			
Capital repayments in year		(34,436)	(34,436)
Net cash used in financing activities		<u>(34,436)</u>	<u>(34,436)</u>
Change in cash and cash equivalents in the reporting period		<u>(45,781)</u>	65,077
Cash and cash equivalents at the beginning of the reporting period		<u>269,539</u>	<u>204,462</u>
Cash and cash equivalents at the end of the reporting period		<u><u>223,758</u></u>	<u><u>269,539</u></u>

The notes form part of these financial statements

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2021**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.1.21 £	31.1.20 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(21,293)	65,764
Adjustments for:		
Depreciation charges	39,184	39,660
Losses/(gain) on investments	3,220	(4,967)
Interest received	(815)	(1,218)
Dividends received	(7,431)	(11,890)
Increase in stocks	(23,709)	(6,592)
Increase in debtors	(1,162)	(1,545)
(Decrease)/increase in creditors	(5,585)	7,950
Net cash (used in)/provided by operations	<u>(17,591)</u>	<u>87,162</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.20 £	Cash flow £	At 31.1.21 £
Net cash			
Cash at bank and in hand	269,539	(45,781)	223,758
	<u>269,539</u>	<u>(45,781)</u>	<u>223,758</u>
Debt			
Finance leases	(51,654)	34,436	(17,218)
	<u>(51,654)</u>	<u>34,436</u>	<u>(17,218)</u>
Total	<u>217,885</u>	<u>(11,345)</u>	<u>206,540</u>

The notes form part of these financial statements

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTRM)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. 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

Voluntary income including donations, gifts and legacies and grants that provide funding of a general nature are recognised where there is entitlement, the receipt is probable and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from activities for generating funds, such as vending and amusement income, are recognised on a receivable basis.

Investment income is recognised on a receivable basis.

Income from charitable activities relates to shop sales, laundrette sales and amenities income. Such income is recognised on a receivable basis.

Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the shop, laundrette and amenities and include both the direct costs and support costs relating to those activities.
- Support and governance costs include central functions and 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.

Irrecoverable vat

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment - 20% on cost

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Motor vehicles - 10% on cost

Individual fixed assets costing £500 or more are capitalised at cost.

Fixed asset investments

Investments are stated at market value inclusive of accrued income as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between the market value at the end of the year and opening market value or purchase date if later. Realised and unrealised gains are not separated in the Statement of Financial Activities.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock is valued on an average cost basis.

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 trustee.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

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.

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

2. DONATIONS AND LEGACIES

	31.1.21	31.1.20
	£	£
Donations	8,533	9,391
Grants	931	21,500
Gainshare income	4,471	22,302
	<u>13,935</u>	<u>53,193</u>

Grants received, included in the above, are as follows:

	31.1.21	31.1.20
	£	£
Other Grants	931	-
TRMC	-	21,500
	<u>931</u>	<u>21,500</u>

3. OTHER TRADING ACTIVITIES

	31.1.21	31.1.20
	£	£
Vending and amusement income	17,228	37,700
	<u>17,228</u>	<u>37,700</u>

4. INVESTMENT INCOME

	31.1.21	31.1.20
	£	£
Listed investments	7,431	11,890
Deposit account interest	815	1,218
	<u>8,246</u>	<u>13,108</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		31.1.21	31.1.20
		£	£
Amenity income	Activity		
	Amenities	42	-
Transit van income	Amenities	464	315
Entertainment income	Amenities	-	6,445
Shop sales	UIF Shop	299,971	312,857
Laundry income	UIF Laundrette	91,407	142,412
		<u>391,884</u>	<u>462,029</u>

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTRM)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Amenities	30,404	35,886	3,893	70,183
UIF Shop	273,998	-	3,892	277,890
UIF Laundrette	107,311	-	3,892	111,203
	<u>411,713</u>	<u>35,886</u>	<u>11,677</u>	<u>459,276</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.1.21 £	31.1.20 £
Staff costs	90,274	77,858
Transit van expenditure	2,649	1,421
TV licences	315	309
Cost of goods - shop	225,756	223,313
Shop expenses	6,725	6,041
Cost of goods - laundry	6,190	13,085
Laundry rental costs	(615)	4,677
Entertainment expenditure	3,598	37,306
Finance lease interest	29,008	29,008
Vending machine expenses	13,377	27,795
Depreciation	34,436	34,436
	<u>411,713</u>	<u>455,249</u>

8. GRANTS PAYABLE

	31.1.21 £	31.1.20 £
Amenities	<u>35,886</u>	<u>37,384</u>

There were no grants to institutions paid during the year (31.1.20: none).

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Amenities	3,132	761	3,893
UIF Shop	3,131	761	3,892
UIF Laundrette	3,131	761	3,892
	<u>9,394</u>	<u>2,283</u>	<u>11,677</u>

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

9. SUPPORT COSTS - continued

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

Management

	Amenities	UIF Shop	UIF Laundrette	31.1.21 Total activities	31.1.20 Total activities
	£	£	£	£	£
Insurance	533	533	533	1,599	1,600
Postage and stationery	-	-	-	-	86
Sundries	-	-	-	-	32
Repairs and maintenance	-	-	-	-	162
Donations	601	599	599	1,799	1,405
Presentation expenditure	4	3	3	10	123
Bank charges	412	413	413	1,238	1,471
Depreciation	1,582	1,583	1,583	4,748	5,224
	<u>3,132</u>	<u>3,131</u>	<u>3,131</u>	<u>9,394</u>	<u>10,103</u>

Governance costs

	Amenities	UIF Shop	UIF Laundrette	31.1.21 Total activities	31.1.20 Total activities
	£	£	£	£	£
Independent examination fee	425	425	425	1,275	1,300
Accountancy and legal fees	336	336	336	1,008	1,197
	<u>761</u>	<u>761</u>	<u>761</u>	<u>2,283</u>	<u>2,497</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustee's remuneration or other benefits for the year ended 31 January 2021 nor for the year ended 31 January 2020.

Trustees' expenses

There was no trustee's expenses paid for the year ended 31 January 2021 nor for the year ended 31 January 2020.

11. STAFF COSTS

	31.1.21 £	31.1.20 £
Wages and salaries	85,861	72,628
Social security costs	3,410	4,005
Other pension costs	1,003	1,225
	<u>90,274</u>	<u>77,858</u>

The average monthly number of employees during the year was as follows:

	31.1.21	31.1.20
Charitable activities	<u>9</u>	<u>7</u>

**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

11. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

The number of full time equivalent employees during the year was 7 (31.1.20: 6).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	53,193	-	53,193
Charitable activities			
Amenities	6,760	-	6,760
UIF Shop	312,857	-	312,857
UIF Laundrette	142,412	-	142,412
Other trading activities	37,700	-	37,700
Investment income	13,108	-	13,108
Total	566,030	-	566,030
EXPENDITURE ON			
Charitable activities			
Amenities	117,880	520	118,400
UIF Shop	268,236	-	268,236
UIF Laundrette	118,597	-	118,597
Total	504,713	520	505,233
Net gains on investments	4,967	-	4,967
NET INCOME/(EXPENDITURE)	66,284	(520)	65,764
RECONCILIATION OF FUNDS			
Total funds brought forward	635,859	2,035	637,894
TOTAL FUNDS CARRIED FORWARD	702,143	1,515	703,658

**UNIT INSTITUTE FUND, COMMANDO TRAINING
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

13. TANGIBLE FIXED ASSETS

	Equipment £	Motor vehicles £	Totals £
COST			
At 1 February 2020	300,563	10,495	311,058
Additions	2,000	-	2,000
Disposals	(5,470)	-	(5,470)
At 31 January 2021	297,093	10,495	307,588
DEPRECIATION			
At 1 February 2020	238,661	1,499	240,160
Charge for year	37,685	1,499	39,184
Eliminated on disposal	(5,470)	-	(5,470)
At 31 January 2021	270,876	2,998	273,874
NET BOOK VALUE			
At 31 January 2021	26,217	7,497	33,714
At 31 January 2020	61,902	8,996	70,898

Fixed assets, included in the above, which are held under finance leases are as follows:

	Equipment £
COST	
At 1 February 2020 and 31 January 2021	275,488
DEPRECIATION	
At 1 February 2020	223,834
Charge for year	34,436
At 31 January 2021	258,270
NET BOOK VALUE	
At 31 January 2021	17,218
At 31 January 2020	51,654

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 February 2020	326,123
Revaluations	(3,220)
At 31 January 2021	322,903
NET BOOK VALUE	
At 31 January 2021	322,903
At 31 January 2020	326,123

**UNIT INSTITUTE FUND, COMMANDO TRAINING
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

14. FIXED ASSET INVESTMENTS - continued

45.4% of the total investment fund is held in non-UK investments.

Listed investments represent the charity's funds invested in the Royal Navy and Royal Marines Charity's common investment fund. The charity's investments represent 0.6% of the investment fund.

15. STOCKS

	31.1.21	31.1.20
	£	£
Shop stock	108,180	84,012
Laundry vending stock	1,539	1,998
	<u>109,719</u>	<u>86,010</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Other debtors	5,005	8,005
Prepayments	9,515	5,353
	<u>14,520</u>	<u>13,358</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Finance leases (see note 19)	17,218	34,436
Social security and other taxes	3,731	9,292
Other creditors	1,300	1,324
	<u>22,249</u>	<u>45,052</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.21	31.1.20
	£	£
Finance leases (see note 19)	-	17,218
	<u>-</u>	<u>17,218</u>

19. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	31.1.21	31.1.20
	£	£
Net obligations repayable:		
Within one year	17,218	34,436
Between one and five years	-	17,218
	<u>17,218</u>	<u>51,654</u>

**UNIT INSTITUTE FUND, COMMANDO TRAINING
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

20. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.21 £	31.1.20 £
Finance leases	17,218	51,654

Finance lease liabilities are secured against the assets being financed.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.1.21 Total funds £	31.1.20 Total funds £
Fixed assets	33,714	-	33,714	70,898
Investments	322,903	-	322,903	326,123
Current assets	346,482	1,515	347,997	368,907
Current liabilities	(22,249)	-	(22,249)	(45,052)
Long term liabilities	-	-	-	(17,218)
	<u>680,850</u>	<u>1,515</u>	<u>682,365</u>	<u>703,658</u>

22. MOVEMENT IN FUNDS

	At 1.2.20 £	Net movement in funds £	Transfers between funds £	At 31.1.21 £
Unrestricted funds				
General fund	511,001	(3,250)	7,349	515,100
PAYD Gainshare	118,578	(14,409)	(8,018)	96,151
OR's Christmas Dinner	-	(3,598)	3,598	-
Unit Bonfire Night	-	-	4,420	4,420
Catering Maintenance	3,328	-	-	3,328
M&E Award fund	539	(36)	-	503
Business Development Fund	67,949	-	(7,349)	60,600
Events fund	748	-	-	748
	<u>702,143</u>	<u>(21,293)</u>	<u>-</u>	<u>680,850</u>
Restricted funds				
Function Room Refurbishment fund	1,515	-	-	1,515
	<u>703,658</u>	<u>(21,293)</u>	<u>-</u>	<u>682,365</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

22. 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 £
Unrestricted funds				
General fund	436,711	(436,741)	(3,220)	(3,250)
PAYD Gainshare	4,492	(18,901)	-	(14,409)
OR's Christmas Dinner	-	(3,598)	-	(3,598)
M&E Award fund	-	(36)	-	(36)
	<u>441,203</u>	<u>(459,276)</u>	<u>(3,220)</u>	<u>(21,293)</u>
TOTAL FUNDS	<u>441,203</u>	<u>(459,276)</u>	<u>(3,220)</u>	<u>(21,293)</u>

Comparatives for movement in funds

	At 1.2.19 £	Net movement in funds £	Transfers between funds £	At 31.1.20 £
Unrestricted funds				
General fund	484,080	70,548	(43,627)	511,001
PAYD Gainshare	123,287	7,658	(12,367)	118,578
OR's Christmas Dinner	-	(5,082)	5,082	-
Kids Christmas Party	-	(2,097)	2,097	-
Unit Bonfire Night	-	(5,188)	5,188	-
Catering Maintenance	3,328	-	-	3,328
M&E Award fund	842	(303)	-	539
Business Development Fund	24,322	-	43,627	67,949
Events fund	-	748	-	748
	<u>635,859</u>	<u>66,284</u>	<u>-</u>	<u>702,143</u>
Restricted funds				
Function Room Refurbishment fund	2,035	(520)	-	1,515
	<u>637,894</u>	<u>65,764</u>	<u>-</u>	<u>703,658</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

22. 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	515,462	(449,881)	4,967	70,548
PAYD Gainshare	22,303	(14,645)	-	7,658
OR's Christmas Dinner	-	(5,082)	-	(5,082)
Kids Christmas Party	166	(2,263)	-	(2,097)
Unit Bonfire Night	2,788	(7,976)	-	(5,188)
Families Day	24,402	(24,402)	-	-
M&E Award fund	-	(303)	-	(303)
Events fund	909	(161)	-	748
	<u>566,030</u>	<u>(504,713)</u>	<u>4,967</u>	<u>66,284</u>
Restricted funds				
Function Room Refurbishment fund	-	(520)	-	(520)
	<u>-</u>	<u>(520)</u>	<u>-</u>	<u>(520)</u>
TOTAL FUNDS	<u>566,030</u>	<u>(505,233)</u>	<u>4,967</u>	<u>65,764</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.19 £	Net movement in funds £	Transfers between funds £	At 31.1.21 £
Unrestricted funds				
General fund	484,080	67,298	(36,278)	515,100
PAYD Gainshare	123,287	(6,751)	(20,385)	96,151
OR's Christmas Dinner	-	(8,680)	8,680	-
Kids Christmas Party	-	(2,097)	2,097	-
Unit Bonfire Night	-	(5,188)	9,608	4,420
Catering Maintenance	3,328	-	-	3,328
M&E Award fund	842	(339)	-	503
Business Development Fund	24,322	-	36,278	60,600
Events fund	-	748	-	748
	<u>635,859</u>	<u>44,991</u>	<u>-</u>	<u>680,850</u>
Restricted funds				
Function Room Refurbishment fund	2,035	(520)	-	1,515
	<u>2,035</u>	<u>(520)</u>	<u>-</u>	<u>1,515</u>
TOTAL FUNDS	<u>637,894</u>	<u>44,471</u>	<u>-</u>	<u>682,365</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

22. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined 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	952,173	(886,622)	1,747	67,298
PAYD Gainshare	26,795	(33,546)	-	(6,751)
OR's Christmas Dinner	-	(8,680)	-	(8,680)
Kids Christmas Party	166	(2,263)	-	(2,097)
Unit Bonfire Night	2,788	(7,976)	-	(5,188)
Families Day	24,402	(24,402)	-	-
M&E Award fund	-	(339)	-	(339)
Events fund	909	(161)	-	748
	<u>1,007,233</u>	<u>(963,989)</u>	<u>1,747</u>	<u>44,991</u>
Restricted funds				
Function Room Refurbishment fund	-	(520)	-	(520)
	<u>1,007,233</u>	<u>(964,509)</u>	<u>1,747</u>	<u>44,471</u>
TOTAL FUNDS	<u>1,007,233</u>	<u>(964,509)</u>	<u>1,747</u>	<u>44,471</u>

PAYD Gainshare

PAYD Gainshare dividend is now from the Hestia soft facilities management contract and all funds are non-public money. It is used in line with UIF charter. Primarily used for the greater good of all those working at CTCRM. The CO is the fund manager.

OR's Christmas Dinner

Internal grant made to account to facilitate the other rank's Christmas Dinner, any balance left is returned to the general fund.

Catering Maintenance

Monies granted from the closed Catering Amenity fund. To be used to maintain and replace UIF purchased catering equipment i.e. BBQ's.

Children's Christmas Party

Internal grant made to account to facilitate Children's Christmas Dinner, any balance left is returned to the general fund.

Families Day

Used to facilitate Families' Day and receive grants etc, any balance left is returned to the general fund.

Unit Bonfire Night fund

Used to facilitate the Unit bonfire night display and received grants. Any balance left is returned to the general fund.

M&E Awards fund

Moral & Efficiency Fund - established within the UIF in April 14, £500 of the bi-annual TRMC Grant to the UIF is put into the new Fund to allow funding for Unit Moral & Efficiency Awards, mainly used at the end of term 'Clear Lower Deck' (Presented by the Comdt or CO SPTW).

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**NOTES TO THE FINANCIAL STATEMENTS - continued
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22. MOVEMENT IN FUNDS - continued

Business Development Fund

Business development Fund - established within the UIF in November 17, in order to facilitate larger projects for the improvement of the UIF capability to support the Unit; shop refurbishment, laundry improvement, replacement transit van, and ultimately a self-sustaining fund that can meet any shortfalls from the changes in Gainshare allocation in the future.

Function Room Refurbishment Fund

The Function Room Refurbishment Fund has been raised as a Restricted Fund within the UIF, on receipt of a kind charitable donation from Lt Col P H Scarf RM (Rtd). This money was donated to the Unit to help to fund the refurbishment work for the main reception rooms at CTCRM. Lt Col Scarf RM placed no naming constraints for the refurbished rooms, however it was requested that his donation was linked to either RM Bickleigh or HMS Bulwark (R08). Further funding for the project is going to requested through RNRMC and TRMC, as well as Unit contributions.

Events Fund

Events Fund - established within the UIF in 2020 for the end of term band concerts held on camp. The ticket sales for these events will be used to pay associated expenses of these events. This event fund is intended to continue in order that the end of term concerts are cost neutral to the camp.

23. RELATED PARTY DISCLOSURES

Ministry of Defence

The charity works closely with the Ministry of Defence (MOD). Some of the charity's personnel are employed by the MOD and the charity operates from MOD premises for which no charge is incurred. The amount of time spent by MOD personnel or the amount of MOD premises space utilised by the charity is not discrete from other MOD responsibilities. Therefore no value has been recognised as donated services within these financial statements for the use of MOD personnel and premises.

24. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustee.