

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022
FOR
UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
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**UNIT INSTITUTE FUND, COMMANDO TRAINING
CENTRE ROYAL MARINES (UIF CTCRM)**

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FOR THE YEAR ENDED 31 JANUARY 2022**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 January 2022. 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 turnover recovered after it was adversely affected by the Covid pandemic in the previous year as it was not possible to offer service washing. The regimental shops turnover has increased with a greater number of visitors on site compared to the previous year and the shops providing ROP packs to recruits which is funded by the Crown. Grant income received from RNRMC to fund expenditure of a new outside area redevelopment. The charity received Coronavirus Job Retention Scheme grants which helped retain employees. 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 CTRM)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022**

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 £681,513 (2021: £441,203). This income was mainly from the shop and laundrette activity and grants to the Charity. Total resources expended amounted to £695,792 (2021: £459,276); the total fund balance carried forward at the end of the year amounted to £680,470.

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 £335,287, to cover a redundancy contingency for the civilian staff of six months wages, £40,000 and sufficient to cover the laundrette equipment operating lease rental, currently £268,955. 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 2022 the fund had free reserves of £84k. This is calculated as follows:

	£'000
Net assets	680
Less: Restricted funds	(1)
Designated funds	(126)
Functional fixed assets	(24)
Investments as noted above	(335)
Stock	(110)
	<hr/>
	84
	<hr/> <hr/>

This indicates that the fund had excess reserves of £44k at 31 January 2022. This is an increase on the surplus at 31 January 2021 (£26K). 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
CENTRE ROYAL MARINES (UIF CTCRM)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022**

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 CTCRM 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 2022**

Principal address

Commando Training Centre Royal Marines
Lympstone
Devon
EX8 5AR

Trustees

Lt Col C D R Samuel

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 1 June 2022 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 2022.

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

7 June 2022

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.1.22 Total funds £	31.1.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,337	97,677	105,014	13,935
Charitable activities	5				
Amenities		2,134	-	2,134	506
UIF Shop		421,981	-	421,981	299,971
UIF Laundrette		119,913	-	119,913	91,407
Other trading activities	3	22,248	-	22,248	17,228
Investment income	4	7,642	-	7,642	8,246
Other income		2,581	-	2,581	9,910
Total		583,836	97,677	681,513	441,203
EXPENDITURE ON					
Charitable activities	6				
Amenities		140,299	98,104	238,403	70,183
UIF Shop		367,731	-	367,731	277,890
UIF Laundrette		89,658	-	89,658	111,203
Total		597,688	98,104	695,792	459,276
Net gains/(losses) on investments		12,384	-	12,384	(3,220)
NET INCOME/(EXPENDITURE)		(1,468)	(427)	(1,895)	(21,293)
RECONCILIATION OF FUNDS					
Total funds brought forward		680,850	1,515	682,365	703,658
TOTAL FUNDS CARRIED FORWARD		679,382	1,088	680,470	682,365

The notes form part of these financial statements

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

**BALANCE SHEET
31 JANUARY 2022**

	Notes	31.1.22 £	31.1.21 £
FIXED ASSETS			
Tangible assets	13	24,410	33,714
Investments	14	335,287	322,903
		<hr/>	<hr/>
		359,697	356,617
CURRENT ASSETS			
Stocks	15	110,442	109,719
Debtors	16	30,380	14,520
Cash at bank and in hand		197,821	223,758
		<hr/>	<hr/>
		338,643	347,997
CREDITORS			
Amounts falling due within one year	17	(17,870)	(22,249)
		<hr/>	<hr/>
NET CURRENT ASSETS		320,773	325,748
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		680,470	682,365
		<hr/>	<hr/>
NET ASSETS		680,470	682,365
		<hr/>	<hr/>
FUNDS	20		
Unrestricted funds		679,382	680,850
Restricted funds		1,088	1,515
		<hr/>	<hr/>
TOTAL FUNDS		680,470	682,365
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 1 June 2022 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 2022**

	Notes	31.1.22 £	31.1.21 £
Cash flows from operating activities			
Cash generated from operations	1	(2,848)	(17,591)
Net cash used in operating activities		<u>(2,848)</u>	<u>(17,591)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(13,513)	(2,000)
Interest received		24	815
Dividends received		7,618	7,431
Net cash (used in)/provided by investing activities		<u>(5,871)</u>	<u>6,246</u>
Cash flows from financing activities			
Capital repayments in year		(17,218)	(34,436)
Net cash used in financing activities		<u>(17,218)</u>	<u>(34,436)</u>
Change in cash and cash equivalents in the reporting period		<u>(25,937)</u>	<u>(45,781)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>223,758</u>	<u>269,539</u>
Cash and cash equivalents at the end of the reporting period		<u><u>197,821</u></u>	<u><u>223,758</u></u>

The notes form part of these financial statements

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

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2022**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.1.22 £	31.1.21 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(1,895)	(21,293)
Adjustments for:		
Depreciation charges	22,817	39,184
(Gain)/losses on investments	(12,384)	3,220
Interest received	(24)	(815)
Dividends received	(7,618)	(7,431)
Increase in stocks	(723)	(23,709)
Increase in debtors	(15,860)	(1,162)
Increase/(decrease) in creditors	12,839	(5,585)
Net cash used in operations	<u>(2,848)</u>	<u>(17,591)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.21 £	Cash flow £	At 31.1.22 £
Net cash			
Cash at bank and in hand	223,758	(25,937)	197,821
	<u>223,758</u>	<u>(25,937)</u>	<u>197,821</u>
Debt			
Finance leases	(17,218)	17,218	-
	<u>(17,218)</u>	<u>17,218</u>	<u>-</u>
Total	<u>206,540</u>	<u>(8,719)</u>	<u>197,821</u>

The notes form part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

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 2022**

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 2022**

2. DONATIONS AND LEGACIES

	31.1.22	31.1.21
	£	£
Donations	6,837	8,533
Grants	98,177	931
Gainshare income	-	4,471
	<u>105,014</u>	<u>13,935</u>

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

	31.1.22	31.1.21
	£	£
Other Grants	500	931
RNRMC	92,677	-
Rebalancing Lives	5,000	-
	<u>98,177</u>	<u>931</u>

3. OTHER TRADING ACTIVITIES

	31.1.22	31.1.21
	£	£
Vending and amusement income	<u>22,248</u>	<u>17,228</u>

4. INVESTMENT INCOME

	31.1.22	31.1.21
	£	£
Listed investments	7,618	7,431
Deposit account interest	24	815
	<u>7,642</u>	<u>8,246</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		31.1.22	31.1.21
		£	£
Amenity income	Activity		
	Amenities	-	42
Transit van income	Amenities	404	464
Entertainment income	Amenities	1,730	-
Shop sales	UIF Shop	421,981	299,971
Laundry income	UIF Laundrette	119,913	91,407
		<u>544,028</u>	<u>391,884</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Amenities	166,116	68,448	3,839	238,403
UIF Shop	363,893	-	3,838	367,731
UIF Laundrette	85,820	-	3,838	89,658
	<u>615,829</u>	<u>68,448</u>	<u>11,515</u>	<u>695,792</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.1.22 £	31.1.21 £
Staff costs	107,600	90,274
Transit van expenditure	2,891	2,649
TV licences	318	315
Cost of goods - shop	292,553	225,756
Shop expenses	8,823	6,725
Cost of goods - laundry	12,480	6,190
Laundry rental costs	7,683	(615)
Outside area development costs	119,864	-
Entertainment expenditure	16,500	3,598
Finance lease interest	14,504	29,008
Vending machine expenses	15,395	13,377
Depreciation	17,218	34,436
	<u>615,829</u>	<u>411,713</u>

8. GRANTS PAYABLE

	31.1.22 £	31.1.21 £
Amenities	<u>68,448</u>	<u>35,886</u>

There were no grants to institutions paid during the year (31.1.21: none).

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Amenities	3,062	777	3,839
UIF Shop	3,061	777	3,838
UIF Laundrette	3,061	777	3,838
	<u>9,184</u>	<u>2,331</u>	<u>11,515</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

9. SUPPORT COSTS - continued

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

Management

	Amenities	UIF Shop	UIF Laundrette	31.1.22 Total activities	31.1.21 Total activities
	£	£	£	£	£
Insurance	491	490	490	1,471	1,599
Donations	401	402	402	1,205	1,799
Presentation expenditure	16	17	17	50	10
Bank charges	287	286	286	859	1,238
Depreciation	1,867	1,866	1,866	5,599	4,748
	<u>3,062</u>	<u>3,061</u>	<u>3,061</u>	<u>9,184</u>	<u>9,394</u>

Governance costs

	Amenities	UIF Shop	UIF Laundrette	31.1.22 Total activities	31.1.21 Total activities
	£	£	£	£	£
Independent examination fee	434	433	433	1,300	1,275
Accountancy and legal fees	343	344	344	1,031	1,008
	<u>777</u>	<u>777</u>	<u>777</u>	<u>2,331</u>	<u>2,283</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustee's remuneration or other benefits for the year ended 31 January 2022 nor for the year ended 31 January 2021.

Trustees' expenses

There was no trustee's expenses paid for the year ended 31 January 2022 nor for the year ended 31 January 2021.

11. STAFF COSTS

	31.1.22 £	31.1.21 £
Wages and salaries	105,439	85,861
Social security costs	1,005	3,410
Other pension costs	1,156	1,003
	<u>107,600</u>	<u>90,274</u>

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

	31.1.22	31.1.21
Charitable activities	<u>10</u>	<u>9</u>

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

The number of full time equivalent employees during the year was 8 (31.1.21: 7).

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	13,935	-	13,935
Charitable activities			
Amenities	506	-	506
UIF Shop	299,971	-	299,971
UIF Laundrette	91,407	-	91,407
Other trading activities	17,228	-	17,228
Investment income	8,246	-	8,246
Other income	9,910	-	9,910
Total	441,203	-	441,203
EXPENDITURE ON			
Charitable activities			
Amenities	70,183	-	70,183
UIF Shop	277,890	-	277,890
UIF Laundrette	111,203	-	111,203
Total	459,276	-	459,276
Net gains/(losses) on investments	(3,220)	-	(3,220)
NET INCOME/(EXPENDITURE)	(21,293)	-	(21,293)
RECONCILIATION OF FUNDS			
Total funds brought forward	702,143	1,515	703,658
TOTAL FUNDS CARRIED FORWARD	680,850	1,515	682,365

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

13. TANGIBLE FIXED ASSETS

	Equipment £	Motor vehicles £	Totals £
COST			
At 1 February 2021	297,093	10,495	307,588
Additions	13,513	-	13,513
Disposals	(275,488)	-	(275,488)
At 31 January 2022	35,118	10,495	45,613
DEPRECIATION			
At 1 February 2021	270,876	2,998	273,874
Charge for year	21,318	1,499	22,817
Eliminated on disposal	(275,488)	-	(275,488)
At 31 January 2022	16,706	4,497	21,203
NET BOOK VALUE			
At 31 January 2022	18,412	5,998	24,410
At 31 January 2021	26,217	7,497	33,714

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

	Equipment £
COST	
At 1 February 2021	275,488
Disposals	(275,488)
At 31 January 2022	-
DEPRECIATION	
At 1 February 2021	258,270
Charge for year	17,218
Eliminated on disposal	(275,488)
At 31 January 2022	-
NET BOOK VALUE	
At 31 January 2022	-
At 31 January 2021	17,218

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 February 2021	322,903
Revaluations	12,384
	<hr/>
At 31 January 2022	335,287
	<hr/>
NET BOOK VALUE	
At 31 January 2022	335,287
	<hr/>
At 31 January 2021	322,903
	<hr/>

59.6% 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

	31.1.22 £	31.1.21 £
Shop stock	109,166	108,180
Laundry vending stock	1,276	1,539
	<hr/>	<hr/>
	110,442	109,719
	<hr/>	<hr/>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22 £	31.1.21 £
Other debtors	5,997	5,005
Accrued income	21,030	-
Prepayments	3,353	9,515
	<hr/>	<hr/>
	30,380	14,520
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

	31.1.22	31.1.21
	£	£
Finance leases (see note 18)	-	17,218
Social security and other taxes	16,571	3,731
Other creditors	1,299	1,300
	<u>17,870</u>	<u>22,249</u>

Minimum lease payments fall due as follows:

		Finance leases	
		31.1.22	31.1.21
		£	£
Net obligations repayable:			
Within one year		-	17,218
		<u> </u>	<u> </u>
		Non-cancellable	
		operating leases	
		31.1.22	31.1.21
		£	£
Within one year		54,703	-
Between one and five years		214,252	-
		<u> </u>	<u> </u>
		268,955	-
		<u> </u>	<u> </u>

Non-cancellable operating leases are in respect of the charity's laundrette equipment.

	Unrestricted funds £	Restricted funds £	31.1.22 Total funds £	31.1.21 Total funds £
Fixed assets	24,410	-	24,410	33,714
Investments	335,287	-	335,287	322,903
Current assets	337,555	1,088	338,643	347,997
Current liabilities	(17,870)	-	(17,870)	(22,249)
	<u>679,382</u>	<u>1,088</u>	<u>680,470</u>	<u>682,365</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

20. MOVEMENT IN FUNDS

	At 1.2.21 £	Net movement in funds £	Transfers between funds £	At 31.1.22 £
Unrestricted funds				
General fund	515,100	88,292	(50,387)	553,005
PAYD Gainshare	96,151	(50,955)	(45,196)	-
OR's Christmas Dinner	-	(4,035)	4,035	-
Kids Christmas Party	-	(1,409)	1,409	-
Unit Bonfire Night	4,420	(8,471)	4,051	-
Catering Maintenance	3,328	-	-	3,328
M&E Award fund	503	-	-	503
Business Development Fund	60,600	-	50,387	110,987
Events fund	748	-	-	748
Outside Area Development Fund	-	(24,890)	35,701	10,811
	<u>680,850</u>	<u>(1,468)</u>	<u>-</u>	<u>679,382</u>
Restricted funds				
Function Room Refurbishment fund	1,515	(427)	-	1,088
	<u>682,365</u>	<u>(1,895)</u>	<u>-</u>	<u>680,470</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	579,845	(503,937)	12,384	88,292
PAYD Gainshare	1,000	(51,955)	-	(50,955)
OR's Christmas Dinner	-	(4,035)	-	(4,035)
Kids Christmas Party	240	(1,649)	-	(1,409)
Unit Bonfire Night	1,490	(9,961)	-	(8,471)
Events fund	1,261	(1,261)	-	-
Outside Area Development Fund	-	(24,890)	-	(24,890)
	<u>583,836</u>	<u>(597,688)</u>	<u>12,384</u>	<u>(1,468)</u>
Restricted funds				
Function Room Refurbishment fund	-	(427)	-	(427)
RNRMC Outside Area Development Fund	92,677	(92,677)	-	-
RBL Outside Area Development Fund	5,000	(5,000)	-	-
	<u>97,677</u>	<u>(98,104)</u>	<u>-</u>	<u>(427)</u>
TOTAL FUNDS	<u>681,513</u>	<u>(695,792)</u>	<u>12,384</u>	<u>(1,895)</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

20. MOVEMENT IN FUNDS - continued

Comparatives for 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>1,515</u>	<u>-</u>	<u>-</u>	<u>1,515</u>
TOTAL FUNDS	<u><u>703,658</u></u>	<u><u>(21,293)</u></u>	<u><u>-</u></u>	<u><u>682,365</u></u>

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	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><u>441,203</u></u>	<u><u>(459,276)</u></u>	<u><u>(3,220)</u></u>	<u><u>(21,293)</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

20. MOVEMENT IN FUNDS - continued

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

	At 1.2.20 £	Net movement in funds £	Transfers between funds £	At 31.1.22 £
Unrestricted funds				
General fund	511,001	85,042	(43,038)	553,005
PAYD Gainshare	118,578	(65,364)	(53,214)	-
OR's Christmas Dinner	-	(7,633)	7,633	-
Kids Christmas Party	-	(1,409)	1,409	-
Unit Bonfire Night	-	(8,471)	8,471	-
Catering Maintenance	3,328	-	-	3,328
M&E Award fund	539	(36)	-	503
Business Development Fund	67,949	-	43,038	110,987
Events fund	748	-	-	748
Outside Area Development Fund	-	(24,890)	35,701	10,811
	<u>702,143</u>	<u>(22,761)</u>	<u>-</u>	<u>679,382</u>
Restricted funds				
Function Room Refurbishment fund	1,515	(427)	-	1,088
	<u>1,515</u>	<u>(427)</u>	<u>-</u>	<u>1,088</u>
TOTAL FUNDS	<u>703,658</u>	<u>(23,188)</u>	<u>-</u>	<u>680,470</u>

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	1,016,556	(940,678)	9,164	85,042
PAYD Gainshare	5,492	(70,856)	-	(65,364)
OR's Christmas Dinner	-	(7,633)	-	(7,633)
Kids Christmas Party	240	(1,649)	-	(1,409)
Unit Bonfire Night	1,490	(9,961)	-	(8,471)
M&E Award fund	-	(36)	-	(36)
Events fund	1,261	(1,261)	-	-
Outside Area Development Fund	-	(24,890)	-	(24,890)
	<u>1,025,039</u>	<u>(1,056,964)</u>	<u>9,164</u>	<u>(22,761)</u>
Restricted funds				
Function Room Refurbishment fund	-	(427)	-	(427)
RNRMC Outside Area Development Fund	92,677	(92,677)	-	-
RBL Outside Area Development Fund	5,000	(5,000)	-	-
	<u>97,677</u>	<u>(98,104)</u>	<u>-</u>	<u>(427)</u>
TOTAL FUNDS	<u>1,122,716</u>	<u>(1,155,068)</u>	<u>9,164</u>	<u>(23,188)</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

20. MOVEMENT IN FUNDS - continued

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).

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.

Outside Area Development Fund

Outside Area Development Fund - established within the UIF in 2022, in order to facilitate a larger project undertaken in the 2022 financial year to improve the outside space at the base. The fund has been created for costs of the improvements above the grants received from RMRMC and Rebalancing Lives. Any balance left has been returned to the general fund.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

20. MOVEMENT IN FUNDS - continued

RBL Outside Area Development Fund

RBL Outside Area Development Fund - established within the UIF in 2022, in order to facilitate a larger project undertaken in the 2022 financial year to improve the outside space at the base. The fund has been created for the grant received from Rebalancing Lives and associated costs of the project.

RMRMC Outside Area Development Fund

RMRMC Outside Area Development Fund - established within the UIF in 2022, in order to facilitate a larger project undertaken in the 2022 financial year to improve the outside space at the base. The fund has been created for the grant received from RMRMC and associated costs of the project.

21. 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.

22. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustee.