

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024
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
Hampshire
PO7 6XP

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 22

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024**

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

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 has decreased after the Charity stopped service washes in the year. All washing machines have now had an AirWallet system installed to convert all machines to self service which reduces the cost for the recruits. The regimental shops turnover has increased due to inflation and the increase in selling price. The overall profit margin of the regimental shops has decreased over the last two years as the Charity has tried to support the recruits during the cost of living crisis. 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 20.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024**

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 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 £809,779 (2023: £649,537). This income was mainly from the shop and laundrette activity and grants to the Charity. Total resources expended amounted to £680,992 (2023: £615,239); the total fund balance carried forward at the end of the year amounted to £820,892.

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 £312,624, 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 £159,550. 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 2024 the fund had free reserves of £113k. This is calculated as follows:

	£'000
Net assets	821
Less: Designated funds	(213)
Functional fixed assets	(12)
Investments as noted above	(313)
Stock	(127)
Laundrette equipment AirWallet system prepayment	(43)
	<hr/>
	113
	<hr/>

This indicates that the fund had excess reserves of £73k at 31 January 2024. This is an increase on the surplus at 31 January 2023 (£61K). 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 CTRM)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024**

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 and Sarasin & Partners LLP Investment Managers. 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 2022.

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 Kings 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 2024**

Principal address

Commando Training Centre Royal Marines
Lympstone
Devon
EX8 5AR

Trustees

Lt Col C M I Hall MBE RM

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 10 July 2024 and signed on its behalf by:

Lt Col C M I Hall MBE RM - 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 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

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 member of the Institute of Chartered Accountants in England and Wales, 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

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

16 July 2024

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.1.24 Total funds £	31.1.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	226,306	-	226,306	76,701
Charitable activities					
Amenities	5	3,178	-	3,178	3,720
UIF Shop		425,853	-	425,853	390,102
UIF Laundrette		129,479	-	129,479	152,230
Other trading activities	3	16,416	-	16,416	22,008
Investment income	4	8,547	-	8,547	4,776
Total		<u>809,779</u>	<u>-</u>	<u>809,779</u>	<u>649,537</u>
EXPENDITURE ON					
Charitable activities					
Amenities	6	170,783	-	170,783	123,511
UIF Shop		402,188	-	402,188	380,105
UIF Laundrette		108,021	-	108,021	111,623
Total		<u>680,992</u>	<u>-</u>	<u>680,992</u>	<u>615,239</u>
Net gains/(losses) on investments		<u>(8,592)</u>	<u>-</u>	<u>(8,592)</u>	<u>(14,071)</u>
NET INCOME		120,195	-	120,195	20,227
RECONCILIATION OF FUNDS					
Total funds brought forward		700,697	-	700,697	680,470
TOTAL FUNDS CARRIED FORWARD		<u><u>820,892</u></u>	<u><u>-</u></u>	<u><u>820,892</u></u>	<u><u>700,697</u></u>

The notes form part of these financial statements

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

**BALANCE SHEET
31 JANUARY 2024**

	Notes	31.1.24 £	31.1.23 £
FIXED ASSETS			
Tangible assets	13	11,787	18,099
Investments	14	312,624	321,216
		<hr/>	<hr/>
		324,411	339,315
CURRENT ASSETS			
Stocks	15	127,183	102,419
Debtors	16	90,918	19,854
Cash at bank and in hand		288,252	253,106
		<hr/>	<hr/>
		506,353	375,379
CREDITORS			
Amounts falling due within one year	17	(9,872)	(13,997)
		<hr/>	<hr/>
NET CURRENT ASSETS		496,481	361,382
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		820,892	700,697
		<hr/>	<hr/>
NET ASSETS		820,892	700,697
		<hr/>	<hr/>
FUNDS	20		
Unrestricted funds		820,892	700,697
		<hr/>	<hr/>
TOTAL FUNDS		820,892	700,697
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 10 July 2024 and were signed on its behalf by:

Lt Col C M I Hall MBE RM - Trustee

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

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2024**

	Notes	31.1.24 £	31.1.23 £
Cash flows from operating activities			
Cash generated from operations	1	26,599	50,509
Net cash provided by operating activities		<u>26,599</u>	<u>50,509</u>
Cash flows from investing activities			
Interest received		2,870	46
Dividends received		5,677	4,730
Net cash provided by investing activities		<u>8,547</u>	<u>4,776</u>
Change in cash and cash equivalents in the reporting period		<u>35,146</u>	<u>55,285</u>
Cash and cash equivalents at the beginning of the reporting period		<u>253,106</u>	<u>197,821</u>
Cash and cash equivalents at the end of the reporting period		<u><u>288,252</u></u>	<u><u>253,106</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 2024**

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

	31.1.24 £	31.1.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	120,195	20,227
Adjustments for:		
Depreciation charges	6,312	6,952
Losses on investments	8,592	14,071
Interest received	(2,870)	(46)
Dividends received	(5,677)	(4,730)
Donated goods and services	-	(640)
(Increase)/decrease in stocks	(24,764)	8,023
(Increase)/decrease in debtors	(71,064)	10,526
Decrease in creditors	(4,125)	(3,874)
Net cash provided by operations	<u>26,599</u>	<u>50,509</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.23 £	Cash flow £	At 31.1.24 £
Net cash			
Cash at bank and in hand	253,106	35,146	288,252
	<u>253,106</u>	<u>35,146</u>	<u>288,252</u>
Total	<u>253,106</u>	<u>35,146</u>	<u>288,252</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 2024**

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.

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 2024**

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.

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.

2. DONATIONS AND LEGACIES

	31.1.24	31.1.23
	£	£
Donations	20,354	20,642
Grants	41,900	55,419
Donated services and facilities	-	640
Gainshare income	164,052	-
	<u>226,306</u>	<u>76,701</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

2. DONATIONS AND LEGACIES - continued

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

	31.1.24 £	31.1.23 £
Other Grants	-	639
RMA - The Royal Marines Charity	40,638	41,100
Rebalancing Lives	1,262	-
Gainshare	-	13,680
	<u>41,900</u>	<u>55,419</u>

3. OTHER TRADING ACTIVITIES

	31.1.24 £	31.1.23 £
Vending and amusement income	<u>16,416</u>	<u>22,008</u>

4. INVESTMENT INCOME

	31.1.24 £	31.1.23 £
Listed investments	5,677	4,730
Deposit account interest	2,870	46
	<u>8,547</u>	<u>4,776</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.1.24 £	31.1.23 £
Transit van income	Amenities	488	500
Entertainment income	Amenities	2,690	3,220
Shop sales	UIF Shop	425,853	390,102
Laundry income	UIF Laundrette	129,479	152,230
		<u>558,510</u>	<u>546,052</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Amenities	88,627	78,129	4,027	170,783
UIF Shop	398,159	-	4,029	402,188
UIF Laundrette	103,992	-	4,029	108,021
	<u>590,778</u>	<u>78,129</u>	<u>12,085</u>	<u>680,992</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.1.24	31.1.23
	£	£
Staff costs	101,070	104,477
Transit van expenditure	2,150	2,322
Sky subscriptions	1,131	936
TV licences	477	477
Cost of goods - shop	339,199	308,836
Shop expenses	11,456	10,165
Cost of goods - laundry	10,259	16,850
Laundry rental costs	54,703	54,703
Entertainment expenditure	58,392	38,522
Vending machine expenses	11,941	16,183
	<u>590,778</u>	<u>553,471</u>

8. GRANTS PAYABLE

	31.1.24	31.1.23
	£	£
Amenities	<u>78,129</u>	<u>48,907</u>

There were no grants to institutions paid during the year (31.1.23: none).

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Amenities	3,177	850	4,027
UIF Shop	3,178	851	4,029
UIF Laundrette	3,178	851	4,029
	<u>9,533</u>	<u>2,552</u>	<u>12,085</u>

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

Management

	Amenities	UIF Shop	UIF Laundrette	31.1.24 Total activities	31.1.23 Total activities
	£	£	£	£	£
Insurance	449	450	449	1,348	1,471
Repairs and maintenance	30	30	30	90	66
Disbursements and travel costs	-	-	-	-	59
Donations	77	76	76	229	517
Presentation expenditure	260	261	261	782	490
Bank charges	257	257	258	772	883
Depreciation	2,104	2,104	2,104	6,312	6,952
	<u>3,177</u>	<u>3,178</u>	<u>3,178</u>	<u>9,533</u>	<u>10,438</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

9. SUPPORT COSTS - continued

Governance costs

	Amenities £	UIF Shop £	UIF Laundrette £	31.1.24 Total activities £	31.1.23 Total activities £
Independent examination fee	475	475	475	1,425	1,350
Accountancy and legal fees	375	376	376	1,127	1,073
	<u>850</u>	<u>851</u>	<u>851</u>	<u>2,552</u>	<u>2,423</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustee's remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

There was no trustee's expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

11. STAFF COSTS

	31.1.24 £	31.1.23 £
Wages and salaries	98,366	103,125
Social security costs	1,039	-
Other pension costs	1,665	1,352
	<u>101,070</u>	<u>104,477</u>

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

	31.1.24	31.1.23
Charitable activities	<u>6</u>	<u>8</u>

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

The number of full time equivalent employees during the year was 5 (31.1.23: 6).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	76,701	-	76,701
Charitable activities			
Amenities	3,720	-	3,720
UIF Shop	390,102	-	390,102
UIF Laundrette	152,230	-	152,230
Other trading activities	22,008	-	22,008
Investment income	4,776	-	4,776

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Total	649,537	-	649,537
EXPENDITURE ON Charitable activities			
Amenities	122,423	1,088	123,511
UIF Shop	380,105	-	380,105
UIF Laundrette	111,623	-	111,623
Total	614,151	1,088	615,239
Net gains/(losses) on investments	(14,071)	-	(14,071)
NET INCOME/(EXPENDITURE)	21,315	(1,088)	20,227
RECONCILIATION OF FUNDS			
Total funds brought forward	679,382	1,088	680,470
TOTAL FUNDS CARRIED FORWARD	700,697	-	700,697

13. TANGIBLE FIXED ASSETS

	Equipment £	Motor vehicles £	Totals £
COST			
At 1 February 2023	28,512	10,495	39,007
Disposals	(900)	-	(900)
At 31 January 2024	27,612	10,495	38,107
DEPRECIATION			
At 1 February 2023	14,911	5,997	20,908
Charge for year	4,813	1,499	6,312
Eliminated on disposal	(900)	-	(900)
At 31 January 2024	18,824	7,496	26,320
NET BOOK VALUE			
At 31 January 2024	8,788	2,999	11,787
At 31 January 2023	13,601	4,498	18,099

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 February 2023	321,216
Revaluations	(8,592)
	<u>312,624</u>
At 31 January 2024	<u>312,624</u>
NET BOOK VALUE	
At 31 January 2024	<u>312,624</u>
At 31 January 2023	<u>321,216</u>

74.5% 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 0.7% of the investment fund.

15. STOCKS

	31.1.24 £	31.1.23 £
Shop stock	126,037	101,624
Laundry vending stock	1,146	795
	<u>127,183</u>	<u>102,419</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24 £	31.1.23 £
Other debtors	-	1,231
Accrued income	3,990	-
Prepayments	86,928	18,623
	<u>90,918</u>	<u>19,854</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24	31.1.23
	£	£
Social security and other taxes	8,446	12,647
Other creditors	1,426	1,350
	<u>9,872</u>	<u>13,997</u>

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.1.24	31.1.23
	£	£
Within one year	54,703	54,703
Between one and five years	104,847	159,549
	<u>159,550</u>	<u>214,252</u>

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

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.1.24 Total funds £	31.1.23 Total funds £
Fixed assets	11,787	-	11,787	18,099
Investments	312,624	-	312,624	321,216
Current assets	506,353	-	506,353	375,379
Current liabilities	(9,872)	-	(9,872)	(13,997)
	<u>820,892</u>	<u>-</u>	<u>820,892</u>	<u>700,697</u>

20. MOVEMENT IN FUNDS

	At 1.2.23 £	Net movement in funds £	Transfers between funds £	At 31.1.24 £
Unrestricted funds				
General fund	541,319	11,726	54,900	607,945
PAYD Gainshare	-	129,027	(11,393)	117,634
OR's Christmas Dinner	-	(9,393)	9,393	-
Kids Christmas Party	473	(1,522)	2,000	951
Unit Bonfire Night	2,599	(4,222)	5,150	3,527
Catering Maintenance	3,328	-	-	3,328
Families Day	2,030	(2,030)	-	-
M&E Award fund	503	-	-	503
Business Development Fund	129,368	-	(60,050)	69,318
Events fund	1,011	(247)	-	764
Outside Area Development Fund	10,450	(2,612)	-	7,838
JNCO's Club Fund	9,616	(532)	-	9,084
	<u>700,697</u>	<u>120,195</u>	<u>-</u>	<u>820,892</u>
TOTAL FUNDS	<u>700,697</u>	<u>120,195</u>	<u>-</u>	<u>820,892</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

20. 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	590,673	(570,355)	(8,592)	11,726
PAYD Gainshare	165,678	(36,651)	-	129,027
OR's Christmas Dinner	-	(9,393)	-	(9,393)
Kids Christmas Party	198	(1,720)	-	(1,522)
Unit Bonfire Night	4,613	(8,835)	-	(4,222)
Families Day	48,238	(50,268)	-	(2,030)
Events fund	379	(626)	-	(247)
Outside Area Development Fund	-	(2,612)	-	(2,612)
JNCO's Club Fund	-	(532)	-	(532)
	<u>809,779</u>	<u>(680,992)</u>	<u>(8,592)</u>	<u>120,195</u>
TOTAL FUNDS	<u>809,779</u>	<u>(680,992)</u>	<u>(8,592)</u>	<u>120,195</u>

Comparatives for movement in funds

	At 1.2.22 £	Net movement in funds £	Transfers between funds £	At 31.1.23 £
Unrestricted funds				
General fund	553,005	8,283	(19,970)	541,318
OR's Christmas Dinner	-	(2,767)	2,767	-
Kids Christmas Party	-	473	-	473
Unit Bonfire Night	-	3,778	(1,179)	2,599
Catering Maintenance	3,328	-	-	3,328
Families Day	-	2,030	-	2,030
M&E Award fund	503	-	-	503
Business Development Fund	110,987	-	18,382	129,369
Events fund	748	263	-	1,011
Outside Area Development Fund	10,811	(361)	-	10,450
JNCO's Club Fund	-	9,616	-	9,616
	<u>679,382</u>	<u>21,315</u>	<u>-</u>	<u>700,697</u>
Restricted funds				
Function Room Refurbishment fund	1,088	(1,088)	-	-
	<u>680,470</u>	<u>20,227</u>	<u>-</u>	<u>700,697</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

20. 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	580,449	(558,095)	(14,071)	8,283
OR's Christmas Dinner	5,000	(7,767)	-	(2,767)
Kids Christmas Party	2,168	(1,695)	-	473
Unit Bonfire Night	12,359	(8,581)	-	3,778
Families Day	35,000	(32,970)	-	2,030
Events fund	4,932	(4,669)	-	263
Outside Area Development Fund	-	(361)	-	(361)
JNCO's Club Fund	9,629	(13)	-	9,616
	<u>649,537</u>	<u>(614,151)</u>	<u>(14,071)</u>	<u>21,315</u>
Restricted funds				
Function Room Refurbishment fund	-	(1,088)	-	(1,088)
	<u>-</u>	<u>(1,088)</u>	<u>-</u>	<u>(1,088)</u>
TOTAL FUNDS	<u><u>649,537</u></u>	<u><u>(615,239)</u></u>	<u><u>(14,071)</u></u>	<u><u>20,227</u></u>

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

	At 1.2.22 £	Net movement in funds £	Transfers between funds £	At 31.1.24 £
Unrestricted funds				
General fund	553,005	20,009	34,930	607,944
PAYD Gainshare	-	129,027	(11,393)	117,634
OR's Christmas Dinner	-	(12,160)	12,160	-
Kids Christmas Party	-	(1,049)	2,000	951
Unit Bonfire Night	-	(444)	3,971	3,527
Catering Maintenance	3,328	-	-	3,328
M&E Award fund	503	-	-	503
Business Development Fund	110,987	-	(41,668)	69,319
Events fund	748	16	-	764
Outside Area Development Fund	10,811	(2,973)	-	7,838
JNCO's Club Fund	-	9,084	-	9,084
	<u>679,382</u>	<u>141,510</u>	<u>-</u>	<u>820,892</u>
Restricted funds				
Function Room Refurbishment fund	1,088	(1,088)	-	-
	<u>1,088</u>	<u>(1,088)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>680,470</u></u>	<u><u>140,422</u></u>	<u><u>-</u></u>	<u><u>820,892</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

20. 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	1,171,122	(1,128,450)	(22,663)	20,009
PAYD Gainshare	165,678	(36,651)	-	129,027
OR's Christmas Dinner	5,000	(17,160)	-	(12,160)
Kids Christmas Party	2,366	(3,415)	-	(1,049)
Unit Bonfire Night	16,972	(17,416)	-	(444)
Families Day	83,238	(83,238)	-	-
Events fund	5,311	(5,295)	-	16
Outside Area Development Fund	-	(2,973)	-	(2,973)
JNCO's Club Fund	9,629	(545)	-	9,084
	<u>1,459,316</u>	<u>(1,295,143)</u>	<u>(22,663)</u>	<u>141,510</u>
Restricted funds				
Function Room Refurbishment fund	-	(1,088)	-	(1,088)
	<u>-</u>	<u>(1,088)</u>	<u>-</u>	<u>(1,088)</u>
TOTAL FUNDS	<u><u>1,459,316</u></u>	<u><u>(1,296,231)</u></u>	<u><u>(22,663)</u></u>	<u><u>140,422</u></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).

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

20. 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.

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.

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.

JNCO's Club Fund

JNCO's Club Fund - established within the UIF in 2022 from the closure of the ongoing fund within CTCRM with the remaining fund value donated to the UIF. The fund is intended to be used for JNCO grant and other funding requests until the fund has been cleared.

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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

22. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustee.