

***ROYAL MARINES VOLUNTEER CADET CORPS
(PORTSMOUTH)***

ANNUAL REPORT AND FINANCIAL STATEMENTS

For Period

1 April 2020 to 31 March 2021

Registered Charity No. 1146419

Trustees' Annual Report and Comments

Royal Marines Volunteer Cadet Corps (Portsmouth)

Charity Registered No:	1146419
Covering the Accounting Year:	1 April 2020 to 31 March 2021
Address:	HMS Excellent Whale Island Portsmouth.
Governing Document:	VCC Portsmouth for the RM Constitution
Objects:	The object of the Corps is to help and educate children between the ages of 10 and 18 years through their leisure activities so as to develop their physical, mental and social capacities that they may grow to full maturity as adults and members of society and their conditions of life may be improved employing the traditions and practices of the Royal Marines to achieve this.
Trustees:	WO2 Christopher Edwards RMC Mr Joshua Owens Ms Tina Hinchliffe
Trustee selection method:	Appointed by the RMC (VCC) by selection and recommendation.
Bankers:	Lloyds Bank Palmerston Road Southsea. Portsmouth PO5 3QH
Independent Examiner:	M L Butcher FMAAT 5 Nursery Road Bedhampton Havant Hants PO9 3BG
Activities and achievements:	A full programme of activities was completed with the aim of developing the children's physical, mental and social capacities.
Financial Review:	The year was quiet due to Covid restrictions with the Summer Camp and the Normandy Trip being cancelled. The fund was worth £24.8K a fall of £1.7K compared to this time last year. This included property worth £6.6K. The bank and savings assets of £27K more than covered the liabilities of £9.1K.
Investment Selection Policy:	The trustees do not believe that it is appropriate to hold investments.
Financial Reserves Policy:	The trustees consider the level of reserves to be appropriate to the charity's needs. In doing so the aim is to ensure that the charity will be able to fulfil its charitable objectives even if there is a temporary shortfall in income and unexpected expenditure. The fund can reserve £10K from the current account based on last year's brought forward figure. The trustees will endeavour not to set aside funds unnecessarily.

Grant Policy:	Grants may be made to expeditions or individuals for a wide range of sporting and other leisure activities.
Risk Assessment:	The Trustees review the major risks to which the charity is exposed through the production of an annual Business Plan. Systems have been established to manage the risks and it is believed that the reserves policy will provide sufficient resources in the event of adverse conditions.
Public Benefit Statement:	Public benefit is provided by the development of the physical, mental and social capacities of young people through their activities as cadets. We confirm that we have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.

Declaration:

I declare, in my capacity as a Charity Trustee, that I have approved the above report.

Signature

Signed on Original

Name

WO2 Chris Edwards RMC

Appointment

Commanding Officer

Date

31 January 2022

Independent Examiner's Report to the Trustees of the Royal Marines Volunteer Cadet Corps (Portsmouth) Fund.

I report on the accounts of the Charity for the year ended 31 March 2021 which are set out in pages 1 to 2 and accompanying notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees for any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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 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.

Signed on Original

M L Butcher FMAAT
5 Nursery Road
Havant
Hants
PO9 3BG

31 January 2022

ROYAL MARINES VOLUNTEER CADET CORPS (PORTSMOUTH)

Charity Registration No 1146419

STATEMENT OF ASSETS AND LIABILITIES

31-Mar-21

ASSETS

31-Mar

Fixed Assets

Property £ 6,610.00

Current Accounts

Bank Accounts £ 16,649.28 £ 10,684.83

Instant Access Savings Account £ 10,342.00 £ -

Cash £ 100.00 £ 100.00

Tuck Shop Petty Cash £ 298.04 £ 203.35

Normandy Trip 2020 - Cancelled £ - £ 16,159.00

Savings Account Interest £ 0.77 £ -

Total Assets £ 27,390.09 £ 27,147.18

LIABILITIES

Normandy Trip 2020 - Cancelled £ 3,940.00 £ 5,305.00

Summer Camp 2020 - Cancelled £ - £ 600.00

Connaught Drill Trust Grant - Ypres 22 £ 5,000.00 £ -

Account Examination £ 220.00 £ 220.00

Total Liabilities £ 9,160.00 £ 6,125.00

Net Current Assets £ 18,230.09

Net Assets ###

Approved by:
31-Jan-22

WO2 Chris Edwards RMC
Commanding Officer

:-20

£ 5,500.00

£ 21,022.18

£ 26,522.18

ROYAL MARINES VCC (PORTSMOUTH)

RECEIPTS AND PAYMENTS SUMMARY

For year ended 31 March 2021

<u>Receipts</u>		<u>Previous Year</u>	<u>Payments</u>
Subscriptions	£ 3,800.00	£ 6,052.50	Clothing & Equipment
Connaught Drill Trust Grant	£ 5,000.00	£ 5,000.00	Field Gun Shirts
Other Grants & Donations	£ 814.81	£ 4,864.77	Technical & Field Equipment
Entrance Fees	£ -	£ 1,610.00	Other Equipment
Tuck Shop	£ 226.40	£ 3,287.04	External Training
Duke of Edinburgh	£ -	£ 100.00	External Fees/Activities
Normandy Trip 2020	£ 16,291.75	£ 5,305.00	Tuck Shop
Summer Camp 2020	£ 90.00	£ 600.00	Duke of Edinburgh
Summer Camp 2019	£ -	£ 4,854.71	Normandy 2020 Refunds
Ypres Trip 19 Contributions	£ -	£ 348.59	Summer Camp 2020 Refunds
Misc	£ -	£ 16.25	Summer Camp 2019
Sale of Clothing & Equipment	£ 11.00	£ 1,856.15	Ypres Trip 19 Expenses
Sale of Mini Bus	£ 1,500.00	£ -	Licences/Affiliations/Reg/PRS
Sale of Landrover	£ -	£ 2,100.00	Insurance
Commission	£ -	£ 89.25	Flowers/Wreaths
Poppy Pins	£ -	£ 232.50	Vehicle Expenses
Interest	£ -	£ 2.36	Vehicle Insurance
Previous Year Corrections	£ 380.31	£ -	Mini Bus GD08 EVW
	<u>£28,114.27</u>	<u>£ 36,319.12</u>	Fuel
			First Aid Equipment
			Christmas Selection Packs
			Travel & Parking
			Prizes, Awards & Engraving
			Leaving Gifts
			Messing
			Maintenance & Refurbishment
			Covid Costs
			R&R
			Office Expenses
			IT and Software
			Internet & Telephone
			Poppy Pins
			Account Examination
			Misc Expenditure
Payments exceed receipts	£ -	£ 32,333.36	Receipts exceed payments
	<u>£ 28,114.27</u>	<u>£ 68,652.48</u>	
Proving calculation			
Cash & Bank at 31 Mar 20	£ 10,988.18		
Receipts exceed payments	£ 16,401.14		
Cash & Bank at 31 Mar 21	<u>£ 27,389.32</u>		

Previous Year

£	-	£	12,155.14
£	645.00	£	-
£	-	£	3,366.03
£	299.99	£	1,375.58
£	98.00	£	40.00
£	450.00	£	2,619.83
£	131.71	£	2,207.32
£	-	£	650.00
£	1,365.00	£	16,159.00
£	600.00	£	-
£	-	£	5,330.00
£	-	£	8,114.01
£	-	£	144.45
£	189.00	£	415.20
£	-	£	60.00
£	1,274.76	£	1,869.88
£	1,927.43	£	2,542.66
£	-	£	5,000.00
£	178.55	£	584.98
£	-	£	294.72
£	-	£	430.56
£	-	£	115.80
£	-	£	444.34
£	-	£	148.48
£	-	£	2,226.88
£	1,159.53	£	-
£	1,826.58	£	-
£	382.81	£	391.47
£	358.37	£	263.45
£	383.37	£	761.63
£	208.40	£	114.08
£	-	£	500.00
£	220.00	£	200.00
£	14.63	£	126.99
£	11,713.13	£	68,652.48
£	16,401.14	£	-
£	28,114.27	£	68,652.48

PN INDEPENDENT EXAMINATIONS

5 Nursery
Road
Havant
Hants
PO9 3BG

☎ 07801
064450

The Trustees
Royal Marines Voluntary Cadet Corps (Portsmouth) 24
Dec 21

ROYAL MARINES VOLUNTARY CADET CORPS (PORTSMOUTH) - EXAMINATION & ACCOUNTS - 31 MAR 21

1. The examination of the RMVCC (Portsmouth) Fund for the year ended 31 Mar 21 has been completed satisfactorily. Two copies of the accounts are also enclosed for approval. A draft Trustees Annual Report is also provided.
2. The accounts were well presented; having been given full access to the QuickBooks Accounts package and, for the most part, with supporting documentation.—
3. The fund was subject to an internal HQ audit just before the examination by PNIE and included several checks on the accounting records. It also raised a few questions regarding forecasting and missing vouchers. PNIE will meet with the Finance Officer, Mrs Tina Hinchliffe in the New Year, to discuss the processes and a way forward.
4. There was no evidence of a property muster. PNIE have updated the register and the value of the property after depreciation was £6.6K. This included two minibuses. There were also two non-depreciating artefacts valued at £1.6K.
5. Subscription income totalled £3.8K, down on last year by £2.3K but with the Covid restrictions, this was to be expected. I would move this up two paras
6. The Covid restrictions meant that the Tuck Shop had been closed for much of the time and consequently sales were down to £226. The stock that remained went out of date, due to the lockdowns, and was gifted to the guards on the gate at HMS Excellent. The value of this donation was not known because there had never been a stock muster. New stock was purchased in May 21 worth £224.

7. A grant was received from Connaught Drill Trust for £5K towards the trip to Normandy, however this trip was cancelled. The Trust agreed that the fund can keep the grant for the trip to Ypres in 22. Other grants and donations received totalled £815.
8. The annual Summer Camp 20 was cancelled (as was the camp in 21). There were refunds to cadets of £600.
9. The Normandy Trip was also cancelled and the money spent on the trip of £16.3K was returned to the fund in full. The cadets had paid £5.3K towards this trip and £1.3K so far had been refunded. The remaining cadets were paid back after Mar 21, although there were a few that did not get refunded.
10. The fund had paid out £1.8K towards Covid safety measure equipment.
11. The receipts of £28.1K exceeded the outgoings of £11.7K but this was due to the Normandy trip refunds.
12. Summary - The fund was worth £24.8K a fall of £1.7K compared to this time last year. This included property worth £6.6K. The bank and savings assets of £27K more than covered the liabilities of £9.1K.

M L Butcher
PN Independent Examinations