

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For Period**

**1 April 2022 to 31 March 2023**

**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 2021 to 31 March 2023
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 9 and 18 years through their leisure activities 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:	CSgt (VCC) Stuart Hinchliffe Anita Meldrum James Meldrum Samuel Moody Gail Jaqueline Clayton Kevin Morrison
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 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:	<p>The fund was worth £27.3K an increase of £8.7K compared to this time last year. This figure included £11.2K of property and stock. Bank assets of £22.3K more than covered the £6K liabilities. The main reason for the increase:</p> <ul style="list-style-type: none"><li>• Profit on the minibus sale of £2.5K.</li><li>• Summer Camp excess of £1.3K income over expenditure.</li><li>• Subscription and joining fee income exceeding running costs and subsidies by £4.4K.</li></ul>
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	<i>Signed on Original</i>
Name	Colour Sergeant (VCC) Stuart Hinchliffe
Appointment	Commanding Officer
Date	30 September 2023

## **Independent Examiner's Report to the Trustees of the Royal Marines Volunteer Cadet Corps (Portsmouth) Fund. Registered Charity No 1146419**

I report on the accounts of the Charity for the year ended 31 March 2023 which are set out in pages 1 to 2 and accompanying notes.

### **Responsibilities and basis report**

As the charity's trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act") and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.

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 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

30 September 2023

# ROYAL MARINES VOLUNTEER CADET CORPS (PORTSMOUTH)

Charity Registration No 1146419

## STATEMENT OF ASSETS AND LIABILITIES

31-Mar-23

### ASSETS

31-Mar-22

#### Fixed Assets

Property	£ 10,865.00	£ 11,070.00
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#### Current Accounts

Bank Accounts	£ 18,263.47	£ 8,096.86
Instant Access Savings Account	£ 4,006.84	£ 0.01
Cash	£ 7.50	£ 100.00
Stock - Tuck Shop - Estimated	£ 99.05	£ 304.40
Savings Account Interest	£ 2.00	£ -
Total Assets	£ 22,378.86	£ 8,501.27

### LIABILITIES

Xero UK Ltd- Mar 23	£ 40.00	£ -
Summer Camp - Aug 22	£ -	£ 760.00
Summer Camp - Aug 23	£ 750.00	£ -
Duke of Edinburgh 2024	£ 150.00	£ -
Duke of Edinburgh 2023 - Awaiting HQ Inv.	£ 275.00	£ -
Connaught Trust Grant - Webbing & Trousers	£ 4,524.50	£ -
Account Examination	£ 230.00	£ 220.00
Total Liabilities	£ 5,969.50	£ 980.00
Net Current Assets	£ 16,409.36	£ 7,521.27
Net Assets	<u><u>£ 27,274.36</u></u>	<u><u>£ 18,591.27</u></u>

*Signed on Original*

Approved by:  
30-Sep-23

CSgt (VCC) Stuart Hinchliffe.  
Commanding Officer

# ROYAL MARINES VCC (PORTSMOUTH)

## RECEIPTS AND PAYMENTS SUMMARY

For year ended 31 March 2023

<u>Receipts</u>		<u>Previous Year</u>	<u>Payments</u>		<u>Previous Year</u>
Subscriptions	£ 8,274.40	£ 6,715.00	Property - 5 Laptops/LaserTags	£ 2,000.00	£ 5,935.00
Connaught Drill Trust Grant	£ 4,524.50	£ -	Clothing & Equipment	£ 145.08	£ 1,863.40
Other Grants & Donations	£ 523.05	£ 113.75	Connaught Drill Trust Grant-Refund	£ -	£ 5,000.00
HQ Fed Grant - Gas Cookers	£ 540.00	£ -	HQ Fed Grant - Ovens	£ 448.00	£ -
HQ Fed Grant - Ypres Trip 2022	£ 960.00	£ -	Technical & Field Equipment	£ 1,046.95	£ 844.42
Ypres - Cadet Contributions	£ 115.00	£ -	Merchandise	£ 1,602.79	£ -
Joining Fees	£ 5,137.06	£ 3,295.00	Duke of Edinburgh	£ 375.00	£ -
Tuck Shop	£ 853.05	£ 729.34	External Fees/Activities	£ -	£ 3,210.91
Merchandise Sales	£ 2,408.85	£ -	Tuck Shop	£ 632.31	£ 483.68
Southwick Revival	£ -	£ 250.00	Normandy 2020 Refunds	£ -	£ 4,782.75
Duke of Edinburgh	£ 425.00	£ -	Ypres Trip	£ 3,052.00	£ -
Summer Camp 2021	£ -	£ 1,850.00	Summer Camp 2022	£ 5,240.00	£ -
Summer Camp 2022	£ 6,562.00	£ 760.00	Summer Camp 2021	£ -	£ 1,914.83
Summer Camp 2023	£ 750.00	£ -	Summer Camp- Forgotten Veterans	£ -	£ 1,000.00
Kit Pack Sales	£ -	£ 1,645.00	Kit Packs	£ -	£ 1,717.60
Sale of Clothing & Equipment	£ 752.53	£ 276.00	Flowers/Wreaths	£ 44.97	£ 152.98
Sale of Mini Bus	£ 4,020.00	£ -	Vehicle Expenses	£ 968.49	£ 999.66
Interest	£ 6.83	£ 0.58	Vehicle Insurance	£ 1,812.00	£ 2,649.62
BB Instant Online Closing Figure	£ -	£ 0.01	Fuel	£ 509.01	£ -
Unknown Income	£ 4.00	£ 294.54	Pitch Hire	£ -	£ 36.00
Mini Bus Hire	£ 99.58	£ -	SumUp Card Machine	£ -	£ 20.40
	£ 35,955.85	£ 15,929.22	Travel & Parking	£ -	£ 502.88
			Prizes, Awards & Engraving	£ 34.95	£ 29.00
			Food & Socials	£ 949.63	£ 1,949.89
			Recruitment & Training	£ 265.60	£ -
			Repairs & Renewals	£ 1,120.84	£ 272.60
			Office Expenses	£ 259.33	£ 312.27
			IT and Software	£ 1,147.96	£ 372.79
			Account Examination	£ 220.00	£ 220.00
			Unreceipted Expenditure	£ -	£ 851.62
				£ 21,874.91	£ 35,122.30
Payments exceed Receipts	£ -	£ 19,193.08	Receipts exceed Payments	£ 14,080.94	£ -
	£ 35,955.85	£ 35,122.30		£ 35,955.85	£ 35,122.30
Proving calculation					
Cash & Bank at 31 Mar 22	£ 8,196.87				
Receipts exceed Payments	£ 14,080.94				
Cash & Bank at 31 Mar 23	£ 22,277.81				

# PN INDEPENDENT EXAMINATIONS

5 Nursery Road  
Havant  
Hants  
PO9 3BG

☎ 07801 064450

The Trustees  
Royal Marines Voluntary Cadet Corps (Portsmouth)

18 Sep 23

## **ROYAL MARINES' VOLUNTARY CADET CORPS (PORTSMOUTH) – EXAMINATION & ACCOUNTS – 31 MAR 23**

1. The examination of the RMVCC (Portsmouth) Fund for the year ended 31 Mar 23 has been completed satisfactorily. A copy of the accounts is enclosed for approval. A draft Trustees Annual Report is also provided.
2. It is likely that this will be the last examination by PNIE as it is understood that VCC HQ will be taking over all unit accounts in the 2023/24 accounting year. (If this process involves absorbing all RMVCC's funds into HQ funds then the Charity Commission will need to be informed that this charity has closed – but not if the RMVCC will be run as a separate fund within the HQ Fund.)
3. The accounts were well presented and PNIE had been given full access to the Xero Accounts package. This accounting system replaced QuickBooks.–
4. Property was worth £10.9K, although there had been no property muster to confirm the holdings. PNIE updated the register with additions worth £2.8K and less depreciation of £1.7K. The unit sold one of its minibuses for £4K, which was a significant profit on its Mar 22 book value of £1.5K. The remaining minibus had a book value of £1.3K but this is likely to be an undervaluation.
5. The unit held £4K in an instant Access Savings Account, earning minimal interest.
6. Subscription income had increased by £1.6K to £8.3K with income from joining fees increasing by £1.8K to £5.1K.
7. Summer Camp 22 had made money. Expenditure was £5.2K while income totalled £6.6K.
8. The Battlefield Tour trip to Ypres was subsidised by £2K.
9. Other events and notable costs were:
  - Merchandise sales totalled £2.4K after purchases worth £1.6K.
  - The Tuck Shop made a profit of £15.
  - The Duke of Edinburgh scheme broke even.
  - A £1.5K grant was received from the HQ Federation for gas cookers and towards the Ypres trip.
  - A £4.5K grant was received from the Connaught Trust which will be used to purchase cadet webbing and waterproof trousers in the coming year.

### Summary

10. The fund was worth £27.3K an increase of £8.7K compared to this time last year. This figure included £11.2K of property and stock. Bank assets of £22.3K more than covered the £6K liabilities.

11. The main reasons for the increase:

- Profit on the minibus sale of £2.5K
- Summer Camp excess of £1.3K income over expenditure.
- Subscription and joining fee income exceeding running costs and subsidies by £4.4K

M L Butcher  
PN Independent Examinations