

**HEADQUARTERS VOLUNTEER CADET CORPS**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**



# HEADQUARTERS VOLUNTEER CADET CORPS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	J Strong	
	G Langworthy	(Appointed 30 April 2024)
	R Piner	(Appointed 6 August 2025)
	L K Colpitts	(Appointed 6 August 2025)

<b>Charity number</b>	1177359
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<b>Principal address</b>	Cockerell Building HMS Sultan Gosport United Kingdom PO12 3BY
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<b>Independent examiner</b>	Sedulo London Limited Office 605 Albert House 256 - 260 Old Street London United Kingdom EC1V 9DD
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# HEADQUARTERS VOLUNTEER CADET CORPS

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# HEADQUARTERS VOLUNTEER CADET CORPS

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "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)".

#### **Objectives and activities**

Our charitable objective, as set out in our constitution, is:

- To help and educate children between the ages of 9 and 18 years through their leisure time activities, so as to develop their physical, mental and spiritual capacities, that they might grow to full maturity as adults and members of society and that their conditions of life may be improved, employing the traditions of and practices of the Royal Navy and Royal Marines to achieve this.

Our vision is to:

- Offer an inclusive, supportive, and safe environment in which our cadets and adult volunteers can thrive and unlock their potential.

#### *Public benefit*

Public benefit is provided by the development of the physical, mental, and social capacities of young people through their activities as cadets.

The trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning its current and future activities.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance as stated above.

#### *Activities*

The charity undertakes a range of activities to deliver public benefit in accordance with its purposes. This includes indoor and outdoor instruction in a range of activities from our uniformed instructing staff - including naval general training, command, musical, and display team training. In addition, we offer swimming, marksmanship, sports competitions, fieldcraft and the Duke of Edinburgh Award.

HQVCC acts as an umbrella for all our constituent units and facilitates and enables the delivery of our organisational wide purposes and objectives.

#### **Achievements and performance**

##### *2024-25*

In line with its charitable objects, the charity continued to provide a structured programme of cadet training and development activities throughout the year. This included routine unit activity, summer camps for our Royal Navy and Royal Marines cadets, and ongoing delivery of the Duke of Edinburgh's Award programme. Cadet numbers and adult volunteer engagement remained broadly consistent with previous years.

#### **Financial review**

The charity's income for the year ended 31st March 2025 totalled £79,852 (2024: £170,145) against expenditure of £67,050 (2024: £110,988) leading to a surplus of £12,802 (2024: £59,157).

Funds carried forward into 2025-26 amount to £190,705 (2024: £177,903) of which £9,433 is restricted (2024: £23,683) and £181,272 is unrestricted (2024: £154,220).

# HEADQUARTERS VOLUNTEER CADET CORPS

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### *Reserves policy*

The charity is focused on holding sufficient financial reserves to manage the impact of the discontinuation of the federated adventurous training grant and the need to fund ongoing activity associated with the summer camp and other adventurous training.

Additionally, per the plans described below, the charity is likely to see substantial growth in the coming decade and will need to facilitate the process of consolidating the VCC in a new legal structure. While grant funding contributes to the delivery of its core activities, the charity is also required to provide additional start up funds, currently amounting to £5,000, to each new unit. Given the costs involved in this expansion and restructure the trustees consider it prudent to hold a high level of funds in reserves to enable these plans to go ahead even if direct grant funding is unavailable and aim to hold at least a full year's expenditure in reserve. The trustees will also consider if there is a need to designate funds for start-up purposes in future financial periods.

Unrestricted funds less the value of unrestricted fixed assets and stock held at 31st March 2025 amounted to £156,164, representing approximately 2 years of expenditure at current levels (excluding additional expenditure on unit start ups) . The trustees are therefore satisfied that sufficient reserves are available and that current levels, while high, are suitable given the charity's future plans.

#### *Principal funding sources*

The Volunteer Cadet Corps is currently part funded by the Royal Navy through a Memorandum of Agreement under which annual capitation grants are disbursed to Headquarters Volunteer Cadet Corps to contribute to the cost of the VCC's core activities. These grants are supplemented by the donations and grant income from trusts to ensure that the HQVCC has the capacity to facilitate a full range of cadet activities for the VCC units. The trustees are confident that this funding arrangement continues to be sustainable and that grant funding from the Royal Navy will be available for the 2025-26 year and beyond.

#### **Plans for future periods**

There are plans to expand the size and geographical scope of the VCC's activities in the coming decade under proposals to grow the number of individual cadet units. At the time of this report, the Band of the Royal Marines Volunteer Cadet Corps (Scotland) is being set up at HMS Caledonia and a new London-based unit is being considered.

The VCC is changing its structure to bring all its local units together into one charity and will convert to a charitable incorporated organisation. This change will free out volunteers to focus on the cadet experience. The trustees consider that these plans would constitute a substantial expansion of the HQVCC's charitable activities and significantly increase the number of young people benefiting from the charity, allowing the charity to continue delivering on its core objectives.

#### **Structure, governance and management**

The charity is controlled by its governing document, a constitution (adopted on 21 February 2018 and amended on 20 May 2021 and 2 May 2024), and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

J Strong	
A Hearn	(Resigned 19 September 2025)
G G Fletcher	(Resigned 24 March 2025)
G Langworthy	(Appointed 30 April 2024)
R Piner	(Appointed 6 August 2025)
L K Colpitts	(Appointed 6 August 2025)

L K Colpitts previously also served as a trustee between 10 November 2020 and 30 June 2024.

# HEADQUARTERS VOLUNTEER CADET CORPS

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees' report was approved by the Board of Trustees.

R Piner  
**Chair**

27 January 2026

# HEADQUARTERS VOLUNTEER CADET CORPS

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HEADQUARTERS VOLUNTEER CADET CORPS

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I report to the trustees on my examination of the financial statements of Headquarters Volunteer Cadet Corps (the charity) for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Emma Houghton FCCA  
**Sedulo London Limited**  
Office 605 Albert House  
256 - 260 Old Street  
London  
EC1V 9DD  
United Kingdom

Dated: 30 January 2026

# HEADQUARTERS VOLUNTEER CADET CORPS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	55,124	5,000	60,124	52,124	90,500	142,624
<u>Charitable activities</u>							
General Cadet Activities	3	854	-	854	5,141	-	5,141
Summer Camp	3	18,240	-	18,240	20,760	-	20,760
Duke of Edinburgh	3	225	-	225	1,150	-	1,150
Investments	4	409	-	409	470	-	470
<b>Total income</b>		<u>74,852</u>	<u>5,000</u>	<u>79,852</u>	<u>79,645</u>	<u>90,500</u>	<u>170,145</u>
<b>Expenditure on:</b>							
<u>Charitable activities</u>							
General Cadet Activities	5	40,563	3,351	43,914	22,668	56,531	79,199
Summer Camp	5	12,893	5,097	17,990	3,153	23,710	26,863
Duke of Edinburgh	5	5,127	19	5,146	4,759	167	4,926
<b>Total expenditure</b>		<u>58,583</u>	<u>8,467</u>	<u>67,050</u>	<u>30,580</u>	<u>80,408</u>	<u>110,988</u>
<b>Net income/(expenditure)</b>		16,269	(3,467)	12,802	49,065	10,092	59,157
Transfers between funds		10,783	(10,783)	-	-	-	-
<b>Net movement in funds</b>	8	27,052	(14,250)	12,802	49,065	10,092	59,157
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		<u>154,220</u>	<u>23,683</u>	<u>177,903</u>	<u>105,155</u>	<u>13,591</u>	<u>118,746</u>
<b>Fund balances at 31 March 2025</b>		<u>181,272</u>	<u>9,433</u>	<u>190,705</u>	<u>154,220</u>	<u>23,683</u>	<u>177,903</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



# HEADQUARTERS VOLUNTEER CADET CORPS

## BALANCE SHEET

**AS AT 31 MARCH 2025**

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		18,344		11,800
<b>Current assets</b>					
Stocks	12	6,764		17,423	
Debtors	13	5,276		10,777	
Cash at bank and in hand		162,419		140,662	
		174,459		168,862	
<b>Creditors: amounts falling due within one year</b>	14	(2,098)		(2,759)	
<b>Net current assets</b>			172,361		166,103
<b>Total assets less current liabilities</b>			190,705		177,903
<b>The funds of the charity</b>					
Restricted funds	15		9,433		23,683
Unrestricted funds	16		181,272		154,220
			190,705		177,903

The financial statements were approved by the trustees on 27 January 2026

R Piner  
Chair

# HEADQUARTERS VOLUNTEER CADET CORPS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

Headquarters Volunteer Cadet Corps constitutes an unincorporated charity.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

# HEADQUARTERS VOLUNTEER CADET CORPS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting policies** **(Continued)**

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line
Fixtures and fittings	25% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### **1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.8 Stocks**

Stocks are valued at cost and represent the value of uniforms and badges purchased by the charity for distribution to cadets but yet to be issued and so held in inventory.

#### **1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# HEADQUARTERS VOLUNTEER CADET CORPS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	2,850	-	2,850	3,135	-	3,135
Grants	52,274	5,000	57,274	48,989	90,500	139,489
	<u>55,124</u>	<u>5,000</u>	<u>60,124</u>	<u>52,124</u>	<u>90,500</u>	<u>142,624</u>

### 3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>General Cadet Activities</b>		
Activity Fees from Units	497	5,141
Other income	357	-
<b>Summer Camp</b>		
Summer Camp Payments	18,240	20,760
<b>Duke of Edinburgh</b>		
Duke of Edinburgh Payments	225	1,150
	<u>19,319</u>	<u>27,051</u>

# HEADQUARTERS VOLUNTEER CADET CORPS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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**4 Income from investments**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	409	470
	<u>          </u>	<u>          </u>

## HEADQUARTERS VOLUNTEER CADET CORPS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

#### 5 Expenditure on charitable activities

	General Cadet Activities 2025 £	Summer Camp 2025 £	Duke of Edinburgh 2025 £	Total 2025 £	General Cadet Activities 2024 £	Summer Camp 2024 £	Duke of Edinburgh 2024 £	Total 2024 £
<b>Direct costs</b>								
Uniform & Badges	16,347	-	-	16,347	3,529	-	-	3,529
Events	2,485	-	-	2,485	2,037	-	-	2,037
Welfare	1,259	-	-	1,259	1,464	-	-	1,464
Travel & Meetings	6,165	1,318	30	7,513	10,682	4,177	67	14,926
DBS Checks	842	-	-	842	1,001	-	-	1,001
Expenditure on Units	800	-	-	800	1,835	-	-	1,835
Equipment for Activities	1,621	361	-	1,982	9,025	3,313	-	12,338
Membership & Subscription Fees	-	-	2,915	2,915	-	-	2,871	2,871
Training Materials	-	-	-	-	-	-	1,074	1,074
Activity Costs	1,373	11,529	833	13,735	29,747	15,310	169	45,226
	<u>30,892</u>	<u>13,208</u>	<u>3,778</u>	<u>47,878</u>	<u>59,320</u>	<u>22,800</u>	<u>4,181</u>	<u>86,301</u>
Grant funding of activities (see note 6)	1,350	-	-	1,350	7,900	-	-	7,900
<b>Share of support and governance costs (see note 7)</b>								
Support	8,278	3,391	970	12,639	9,453	3,206	588	13,247
Governance	3,394	1,391	398	5,183	2,526	857	157	3,540
	<u>43,914</u>	<u>17,990</u>	<u>5,146</u>	<u>67,050</u>	<u>79,199</u>	<u>26,863</u>	<u>4,926</u>	<u>110,988</u>

HEADQUARTERS VOLUNTEER CADET CORPS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025

5

Expenditure on charitable activities

(Continued)

Analysis by fund

Unrestricted funds

40,563

12,893

5,127

58,583

22,668

3,153

4,759

30,580

Restricted funds

3,351

5,097

19

8,467

56,531

23,710

167

80,408

43,914

17,990

5,146

67,050

79,199

26,863

4,926

110,988

# HEADQUARTERS VOLUNTEER CADET CORPS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 6 Grants payable

Grants payable consist of funds regranted to individual VCC units by HQ in order to fund their cadet activities.

#### 7 Support costs allocated to activities

	2025 £	2024 £
Depreciation	6,106	4,048
Insurance	1,736	3,491
Office Expenses	2,192	2,324
Gifts & Awards	1,071	539
Training	1,301	2,845
Marketing	226	-
Bank & Transaction fees	6	-
Governance costs	5,184	3,540
	<u>17,822</u>	<u>16,787</u>
<b>Analysed between:</b>		
General Cadet Activities	11,672	11,979
Summer Camp	4,782	4,063
Duke of Edinburgh	1,368	745
	<u>17,822</u>	<u>16,787</u>

#### 8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,800	1,800
Depreciation of owned tangible fixed assets	6,106	4,048
	<u>7,906</u>	<u>5,848</u>

#### 9 Trustees

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

##### Trustees' expenses

Expenses totalling £1,949 were paid to 2 trustees in the year ended 31 March 2025 in relation to their operational activities as volunteer officers of the HQVCC (2025: £2,012 paid to 4 trustees).

No expenses were paid to trustees in respect of their duties as trustees in the year ended 31 March 2025 nor the year ended 31 March 2024.



# HEADQUARTERS VOLUNTEER CADET CORPS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 April 2024	15,535	606	350	16,491
Additions	11,483	-	1,167	12,650
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	27,018	606	1,517	29,141
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>				
At 1 April 2024	4,425	76	190	4,691
Depreciation charged in the year	5,818	152	136	6,106
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	10,243	228	326	10,797
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>				
At 31 March 2025	16,775	378	1,191	18,344
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	11,110	530	160	11,800
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 12 Stocks

	2025 £	2024 £
Uniform Stock	6,764	17,423
	<u>          </u>	<u>          </u>

#### 13 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	8,382
Other debtors	3,090	48
Prepayments and accrued income	2,186	2,347
	<u>          </u>	<u>          </u>
	5,276	10,777
	<u>          </u>	<u>          </u>

# HEADQUARTERS VOLUNTEER CADET CORPS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	959
Accruals and deferred income	2,098	1,800
	<u>2,098</u>	<u>2,759</u>

#### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Connaught Grant - Air Rifles	6,003	-	-	(6,003)	-
Connaught Grant - Summer Camp	-	5,000	(5,000)	-	-
MOD - Adventurous Training	17,680	-	(3,467)	(4,780)	9,433
	<u>23,683</u>	<u>5,000</u>	<u>(8,467)</u>	<u>(10,783)</u>	<u>9,433</u>

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Connaught Grant - Air Rifles	13,591	-	(7,588)	-	6,003
Connaught Grant - Jerboa	-	1,500	(1,500)	-	-
Greenwich Hospital - Cyprus	-	4,000	(4,000)	-	-
MOD - Adventurous Training	-	85,000	(67,320)	-	17,680
	<u>13,591</u>	<u>90,500</u>	<u>(80,408)</u>	<u>-</u>	<u>23,683</u>

Transfers between funds represent the value of tangible fixed assets moved from restricted to unrestricted funds when assets have been purchased from a restricted fund grant but are held for a general and not a restricted purpose.

# HEADQUARTERS VOLUNTEER CADET CORPS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	154,220	74,852	(58,583)	10,783	181,272
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	£	£	£	£	£
General funds	105,155	79,645	(30,580)	-	154,220
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
<b>At 31 March 2025:</b>			
Tangible assets	18,344	-	18,344
Current assets/(liabilities)	162,928	9,433	172,361
	<u>          </u>	<u>          </u>	<u>          </u>
	181,272	9,433	190,705
	<u>          </u>	<u>          </u>	<u>          </u>
	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 31 March 2024:</b>			
Tangible assets	11,800	-	11,800
Current assets/(liabilities)	142,420	23,683	166,103
	<u>          </u>	<u>          </u>	<u>          </u>
	154,220	23,683	177,903
	<u>          </u>	<u>          </u>	<u>          </u>

#### 18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).