

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Romford Drum and Trumpet Corps (RDTC)**

Butlers Chartered Accountants
1434 London Road
Leigh on Sea
Essex
SS9 2UL

Romford Drum and Trumpet Corps (RDTC)

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for the Year Ended 31 December 2023**

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Romford Drum and Trumpet Corps (RDTC)

Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 object of the charity is to advance the education of the public in the appreciation of marching band music and in particular to advance the education and training of young people in the playing of marching band instruments by establishing and maintaining a marching youth band.

Significant activities

The charity's main activities are:

1 - RDTC - Youth Marching Band.

The band is open to any boy or girl who wishes to join. Uniform, instruments and tuition are provided free of charge with no subscriptions being payable. The corps performs at events all over the world in order to promote opportunities and development of the members and leaders.

2 - Taunton Hall.

Taunton hall was obtained by the charity in 2011 and funding was raised for the refurbishment. The hall is maintained as the headquarters and delivery base of the charity. Spare capacity at the hall is rented out to other local charities and community members of which the rental monies received helps to cover the running costs.

Public benefit

The trustees have considered the requirements to ensure the charity provides a benefit to the public. The Board have concluded that the work they provide to the youth of the local area demonstrates the benefit to the public.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity worked with over 50 young people within the marching band, providing musical tuition and instruction as well as performance opportunities.

Youngsters experienced various opportunities throughout the year including travelling within the UK and abroad for performance opportunities.

Fundraising activities

Various fundraising activities were conducted in the year to raise additional funds for use in charitable activities.

Fundraising activities were managed and operated by the main committee during the year and at no time was a professional fundraiser engaged.

FINANCIAL REVIEW

Principal funding sources

The charity receives the majority of its funds from donations towards the band performing as well as from venue hire from lettings of Taunton Hall.

Venue hire continued at a stable level in the year and was used to maintain the operation of the building.

The trustees were pleased that the band activities managed to realise a small surplus in the year, however continued to make a net deficit on the operation of the Taunton Hall after amortisation costs.

Romford Drum and Trumpet Corps (RDTC)

Report of the Trustees for the Year Ended 31 December 2023

FINANCIAL REVIEW

Reserves policy

The Romford Drum & Trumpet Corps (hereafter called RDTC) has 3 sources of income which are (1) income fees from performances (2) local fundraising activities (3) ad hoc donations. None of these source are guaranteed, it is crucial therefore to ensure there are sufficient reserve funds to allow RDTC to continue to operate for a period of not less than 12 months whilst fundraising takes place to operate normally or to wind up the organisation allowing time for the organisation to meet its obligations to staff and service users if existing sources of income were to cease.

RDTC is currently dependent on local fundraising and ad hoc donations to sustain its activities as earned income alone would not allow RDTC to continue operating. This means that if there was no local fundraising or ad hoc donations it is likely that RDTC would have to cease operating.

To avoid closure if funding difficulties were to happen, the trustees of RDTC have agreed to keep a level of financial reserves to operate for at least 12 months.

RDTC has sufficient reserves to continue operating for at least 12 months should all income cease and/or the surrender of the lease with LBH differ to current financial and time expectations.

Current funding has been secured until the end of 2024 but if difficulties were to arise, or should all income cease and/or the surrender of the lease with LBH differ to current financial and time expectations it has been estimated that £80,600 would be needed to continue to function for the following 12 months.

Going forward policy reviewed and approved by the Trustees on an annual basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are sourced from trusted persons connected to the activities of the charity. The trustees are voted in at a meeting of the members.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1177736

Principal address

7 Spey Way
Romford
Essex
RM1 4YP

Trustees

J Jones
Ms N Barrand
Mrs K Milsom
M Cook
J Marshall Trustee

Independent Examiner

Butlers Chartered Accountants
1434 London Road
Leigh on Sea
Essex
SS9 2UL

Romford Drum and Trumpet Corps (RDTC)

**Report of the Trustees
for the Year Ended 31 December 2023**

Approved by order of the board of trustees on 25 October 2024 and signed on its behalf by:

Ms N Barrand - Trustee

**Independent Examiner's Report to the Trustees of
Romford Drum and Trumpet Corps (RDTC)**

Independent examiner's report to the trustees of Romford Drum and Trumpet Corps (RDTC)

I report to the charity trustees on my examination of the accounts of Romford Drum and Trumpet Corps (RDTC) (the Trust) for the year ended 31 December 2023.

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

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.

H Meagher

Butlers Chartered Accountants
1434 London Road
Leigh on Sea
Essex
SS9 2UL

25 October 2024

Romford Drum and Trumpet Corps (RDTC)

**Statement of Financial Activities
for the Year Ended 31 December 2023**

		Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	12,980	-	12,980	19,250
Charitable activities	5				
Taunton Hall		33,253	-	33,253	41,560
Marching Band		-	-	-	264
Other trading activities	3	9,392	-	9,392	8,080
Investment income	4	1,223	-	1,223	196
Total		<u>56,848</u>	<u>-</u>	<u>56,848</u>	<u>69,350</u>
EXPENDITURE ON					
Raising funds	6	5,845	-	5,845	7,040
Charitable activities	7				
Taunton Hall		29,793	-	29,793	50,952
Marching Band		26,666	-	26,666	24,391
Total		<u>62,304</u>	<u>-</u>	<u>62,304</u>	<u>82,383</u>
NET INCOME/(EXPENDITURE)		(5,456)	-	(5,456)	(13,033)
RECONCILIATION OF FUNDS					
Total funds brought forward		320,483	-	320,483	333,516
TOTAL FUNDS CARRIED FORWARD		<u><u>315,027</u></u>	<u><u>-</u></u>	<u><u>315,027</u></u>	<u><u>320,483</u></u>

The notes form part of these financial statements

Romford Drum and Trumpet Corps (RDTC)

Balance Sheet 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	11	204,248	-	204,248	210,584
CURRENT ASSETS					
Stocks	12	255	-	255	250
Debtors	13	2,776	-	2,776	5,616
Cash at bank and in hand		107,840	-	107,840	105,564
		<u>110,871</u>	<u>-</u>	<u>110,871</u>	<u>111,430</u>
CREDITORS					
Amounts falling due within one year	14	(92)	-	(92)	(1,531)
NET CURRENT ASSETS		<u>110,779</u>	<u>-</u>	<u>110,779</u>	<u>109,899</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>315,027</u>	<u>-</u>	<u>315,027</u>	<u>320,483</u>
NET ASSETS		<u>315,027</u>	<u>-</u>	<u>315,027</u>	<u>320,483</u>
FUNDS	16				
Unrestricted funds:					
General fund				226,070	231,526
Designated - Hall maintenance & groundworks fund				10,000	10,000
Designated - Instrument and uniform maintenance fund				10,000	10,000
Designated - Building depreciation fund				58,957	58,957
Designated - Coronavirus fund				10,000	10,000
				<u>315,027</u>	<u>320,483</u>
TOTAL FUNDS				<u>315,027</u>	<u>320,483</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2024 and were signed on its behalf by:

N Barrand - Trustee

M Cook - Trustee

The notes form part of these financial statements

Romford Drum and Trumpet Corps (RDTC)

Notes to the Financial Statements for the Year Ended 31 December 2023

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- in accordance with the property
Fixtures and fittings	- 10% on reducing balance

Instruments and other equipment have been valued at net realisable value and will be revalued each year. This is a departure from recognised accounting principles, but we consider it to show a true and fair view of the value.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Romford Drum and Trumpet Corps (RDTC)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	12,980	15,250
Grants	-	4,000
	<u>12,980</u>	<u>19,250</u>

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

	31.12.23	31.12.22
	£	£
London Borough of Havering	-	4,000
	<u>-</u>	<u>4,000</u>

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Fundraising activities	9,392	6,012
Sale of assets	-	2,068
	<u>9,392</u>	<u>8,080</u>

4. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	1,223	196
	<u>1,223</u>	<u>196</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.23	31.12.22
		£	£
Venue hire	Activity		
	Taunton Hall	33,253	41,560
Clothing Income	Marching Band	-	264
		<u>33,253</u>	<u>41,824</u>

Romford Drum and Trumpet Corps (RDTC)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

6. RAISING FUNDS

Raising donations and legacies

	31.12.23	31.12.22
	£	£
Fundraising expenses	5,850	7,040
	<u>5,850</u>	<u>7,040</u>

Other trading activities

	31.12.23	31.12.22
	£	£
Opening stock	250	250
Closing stock	(255)	(250)
	<u>(5)</u>	<u>-</u>
Aggregate amounts	<u>5,845</u>	<u>7,040</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Taunton Hall	29,093	700	29,793
Marching Band	26,156	510	26,666
	<u>55,249</u>	<u>1,210</u>	<u>56,459</u>

8. SUPPORT COSTS

	Governance costs £
Taunton Hall	700
Marching Band	510
	<u>1,210</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Romford Drum and Trumpet Corps (RDTC)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	19,250	-	19,250
Charitable activities			
Taunton Hall	41,560	-	41,560
Marching Band	264	-	264
Other trading activities	8,080	-	8,080
Investment income	196	-	196
Total	<u>69,350</u>	<u>-</u>	<u>69,350</u>
EXPENDITURE ON			
Raising funds	7,040	-	7,040
Charitable activities			
Taunton Hall	50,952	-	50,952
Marching Band	24,391	-	24,391
Total	<u>82,383</u>	<u>-</u>	<u>82,383</u>
NET INCOME/(EXPENDITURE)	(13,033)	-	(13,033)
RECONCILIATION OF FUNDS			
Total funds brought forward	333,516	-	333,516
TOTAL FUNDS CARRIED FORWARD	<u><u>320,483</u></u>	<u><u>-</u></u>	<u><u>320,483</u></u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2023 and 31 December 2023	<u>135,732</u>	<u>147,451</u>	<u>15,822</u>	<u>299,005</u>
DEPRECIATION				
At 1 January 2023	76,775	220	11,427	88,422
Charge for year	<u>5,896</u>	<u>-</u>	<u>439</u>	<u>6,335</u>
At 31 December 2023	<u>82,671</u>	<u>220</u>	<u>11,866</u>	<u>94,757</u>
NET BOOK VALUE				
At 31 December 2023	<u><u>53,061</u></u>	<u><u>147,231</u></u>	<u><u>3,956</u></u>	<u><u>204,248</u></u>
At 31 December 2022	<u><u>58,957</u></u>	<u><u>147,231</u></u>	<u><u>4,395</u></u>	<u><u>210,583</u></u>

Romford Drum and Trumpet Corps (RDTC)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

12. STOCKS

	31.12.23	31.12.22
	£	£
Stocks	255	250
	<u>255</u>	<u>250</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Prepayments and accrued income	2,776	5,616
	<u>2,776</u>	<u>5,616</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	92	1,531
	<u>92</u>	<u>1,531</u>

15. LEASING AGREEMENTS

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

	31.12.23	31.12.22
	£	£
In more than five years	-	16,328
	<u>-</u>	<u>16,328</u>

The above operating lease is the lease held by the charity over Taunton Hall, which is held until March 2030.

16. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	231,526	(5,456)	226,070
Designated - Hall maintenance & groundworks fund	10,000	-	10,000
Designated - Instrument and uniform maintenance fund	10,000	-	10,000
Designated - Building depreciation fund	58,957	-	58,957
Designated - Coronavirus fund	10,000	-	10,000
	<u>320,483</u>	<u>(5,456)</u>	<u>315,027</u>
TOTAL FUNDS	<u>320,483</u>	<u>(5,456)</u>	<u>315,027</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	56,848	(62,304)	(5,456)
	<u>56,848</u>	<u>(62,304)</u>	<u>(5,456)</u>
TOTAL FUNDS	<u>56,848</u>	<u>(62,304)</u>	<u>(5,456)</u>

Romford Drum and Trumpet Corps (RDTC)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	238,008	(6,482)	231,526
Designated - Hall maintenance & groundworks fund	10,000	-	10,000
Designated - Instrument and uniform maintenance fund	10,000	-	10,000
Designated - Building depreciation fund	65,508	(6,551)	58,957
Designated - Coronavirus fund	10,000	-	10,000
	<u>333,516</u>	<u>(13,033)</u>	<u>320,483</u>
TOTAL FUNDS	<u>333,516</u>	<u>(13,033)</u>	<u>320,483</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,350	(75,832)	(6,482)
Designated - Building depreciation fund	-	(6,551)	(6,551)
	<u>69,350</u>	<u>(82,383)</u>	<u>(13,033)</u>
TOTAL FUNDS	<u>69,350</u>	<u>(82,383)</u>	<u>(13,033)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	238,008	(11,938)	226,070
Designated - Hall maintenance & groundworks fund	10,000	-	10,000
Designated - Instrument and uniform maintenance fund	10,000	-	10,000
Designated - Building depreciation fund	65,508	(6,551)	58,957
Designated - Coronavirus fund	10,000	-	10,000
	<u>333,516</u>	<u>(18,489)</u>	<u>315,027</u>
TOTAL FUNDS	<u>333,516</u>	<u>(18,489)</u>	<u>315,027</u>

Romford Drum and Trumpet Corps (RDTC)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

16. 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 £	Movement in funds £
Unrestricted funds			
General fund	126,198	(138,136)	(11,938)
Designated - Building depreciation fund	-	(6,551)	(6,551)
	<u>126,198</u>	<u>(144,687)</u>	<u>(18,489)</u>
TOTAL FUNDS	<u>126,198</u>	<u>(144,687)</u>	<u>(18,489)</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

18. CORONAVIRUS - IMPACT UPON THE CHARITY

During the months following the balance sheet date and before the signing of these reports the charity has suffered a drop in rental income due to the restrictions associated with Coronavirus.

The charity have ringfenced £10,000 as a designated fund to cover the expenses of operation whilst the charity was closed.

Whilst the loss of income is unexpected and restrictions of operation have been imposed the trustees consider the financial risk to the charity to be manageable in light of the reserves held.

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Romford Drum and Trumpet Corps (RDTC)

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,980	15,250
Grants	-	4,000
	<hr/> 12,980	<hr/> 19,250
Other trading activities		
Fundraising activities	9,392	6,012
Sale of assets	-	2,068
	<hr/> 9,392	<hr/> 8,080
Investment income		
Deposit account interest	1,223	196
Charitable activities		
Clothing Income	-	264
Venue hire	33,253	41,560
	<hr/> 33,253	<hr/> 41,824
Total incoming resources	56,848	69,350
EXPENDITURE		
Raising donations and legacies		
Fundraising expenses	5,850	7,040
Other trading activities		
Opening stock	250	250
Closing stock	(255)	(250)
	<hr/> (5)	<hr/> -
Charitable activities		
Rent	16,369	21,761
Venue hire	300	200
Rates and water	1,612	1,022
Insurance	2,098	2,093
Light and heat	595	6,837
Telephone & Internet	1,094	1,098
Sundries	73	40
Refreshments and hospitality	2,603	2,316
Instrument repairs	4,650	1,358
Music and consumables	1,207	841
Printing, Postage, Stationery	1,010	908
Repairs and renewals	2,273	12,656
Carried forward	33,884	51,130

This page does not form part of the statutory financial statements

Romford Drum and Trumpet Corps (RDTC)

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	31.12.23 £	31.12.22 £
Charitable activities		
Brought forward	33,884	51,130
Uniforms and clothing	2,918	3,804
Coach and Travel	4,697	5,590
Teacher Expenses	7,346	6,076
Licences	68	235
Improvements to property	5,896	6,551
Fixtures and fittings	440	547
	<hr/>	<hr/>
	55,249	73,933
 Support costs		
 Governance costs		
Legal expenses	700	900
Accountancy and legal fees	510	510
	<hr/>	<hr/>
	1,210	1,410
	<hr/>	<hr/>
Total resources expended	62,304	82,383
	<hr/>	<hr/>
Net expenditure	<u>(5,456)</u>	<u>(13,033)</u>