

**Charity registration number 1185308 (England and Wales)**

**DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Maj Matthew Perkins RAMS (Chair) Lt Col Timothy Clarke RAMS Peter Corbett Lucy Rhodes Helen Carter Craig Haslam (Deputy Chair) Thomas Francis Claire Myhill KHDS RAF Mark Izatt (Appointed 14 May 2024)
Charity number	1185308
Principal address	Stanford Hall Stanford Hall Estate Stanford on Soar Loughborough LE12 5BL
Independent examiner	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME1 9TQ
Investment advisors	CCLA Investment Management COIF Charity Funds 80 Cheapside London EC2V 6DZ

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# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

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# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## CHAIRMAN'S STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2025**

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### Chair's Report 2025

This year has been a successful year and delivery to the beneficiaries, with our partnerships with Nottingham Motorpoint arena, BOBST, England Rugby, Pilgrim Brewery, the Not Forgotten Association, the Last We Forget Association, Prestwold Hall, Everyman Racing, Stube, Churchills and BNA, continuing to support the holistic rehabilitation of those at Stanford Hall. ESS, PhD Marketing and Crest Social have supported the members of the board in delivering events and messaging to our widest audience to date, publishing the important work and success that the staff at DMRC do daily. The volunteers that drive, support, fundraise, deliver fairs and fates are the backbone of making this charity successful, skilfully led by George Dent MBE and Nicola Norville MBE, and I can't thank them enough.

It has been a difficult year for fundraising across the sector, and we are always fortunate to have loyal supporters that have continued to fundraise and give sustainable commitment to the charity over many years. We have maintained a healthy reserve, and the Fund has recorded income of £188,633 this year and delivered output totalling £207,035 despite a difficult global economy.

With the change in government and the announcement of a new Strategic defence review, we will potentially face challenges to our delivery and demand for our support over the coming years. With the existential threat of conflict in Europe, aggression from China in the contested waters in Taiwan and President Trumps Tariffs and support for Israel, we need to be ready for a surge in demand and being able to scale our model if needed if we return to conflict with UK Armed Forces.

There will be some big changes in the board of trustees in the coming year. I step down as Chair and trustee at the end of the year, after having been with the charity since 2016. It has been an honour to work with the charity, and I look forward to seeing the next round of trustees take forward the mantle. We will also say goodbye to Craig Haslam and Lucy Rhodes who step down as trustees after 3.5 years due to competing priorities. I thank them both for their time, effort and guidance during their tenure and dedication to those that serve their country. All three of us will remain in the wings of a charity that is very dear to our heart, and ready to be useful where needed.

Looking to next year, we are aiming to sustainably grow our strategic partners and support networks and capitalise on our fundraising dinner in October, a return to running a major fundraising event.

I am forever humbled of the support I have seen over the last 9 years with the charity from the public, partners and volunteers. 2025 will see big changes for the Benevolent Fund and I expect the growth and delivery to continue with the future board and meet future demands with resolve.



Maj Matthew Perkins RAMS

Chairman

Dated: 128-09-25

# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## 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 the notes to the financial statements and comply with the charity's governing document, 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) (effective 1 January 2019)".

#### Objectives and activities

The charity's objects are:

- a. the promotion of the efficiency of the armed forces of the Crown;
- b. the advancement of health of military personnel currently under the care of the DMRC; and
- c. the relief of need of military personnel currently under the care of the DMRC; by supporting the physical and psychological rehabilitation of patients of the DMRC, particularly but not exclusively by providing specialist medical equipment and opportunities for occupational, social and adventure activities.

The strategies employed to achieve the charity's aims and objectives and our major activities to achieve them are as described in the Chair's statement above.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Achievements and performance

Achievements and performance during the year to further the charity's purposes for the public benefit are stated in the Chair's statement above.

#### Public benefit Statement

The public benefits that flow from object (a) are:

- (a) an enhanced quality of rehabilitation to beneficiaries under the care of DMRC Stanford Hall at no extra cost to the UK Taxpayer through engagement with and participation in activities and events that improve rehabilitation potential physically, emotionally and holistically;
- (b) increase opportunities to engage in new activities post injury and greater social cohesion;

The direct benefit that flows from Object (b) is the increased efficiency and effectiveness of the Defence Medical Services (DMS) in management and force generation of Service personnel, both via return to duty and discharge from the Armed Forces with improved quality of life for those who benefit from the work of the charity;

The public benefits that flow from Object (c) are:

- (a) an enhanced environment, leading to improved health outcomes and a better quality of life;
- (b) raised awareness of issues facing management of Defence patients.

The chair and board of trustees do not believe that any harm has arisen from the benefits and that there has been no private benefit flowing from the Objects. The objects are evaluated by the beneficiaries and feedback from events.

#### Approach to fundraising activities

The Charity's approach to fundraising is aligned with the expected capital and operational running costs over the short and medium term. In 2024/25, the charity organised and took part in a wide range of activities designed to both raise funds and raise awareness of the charity's work and the needs of its beneficiaries. The charity also benefited from generous donations from organisations and the public and in total realised income of £188,633.

# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### Financial review

On April 1st, 2024, the net assets of the charity were £2,684,944.

During the year 2024/25 the charity raised income of £188,633 and spent £207,035 on charitable activity, fundraising and administration costs. Details of some of the main activities can be seen on our website at [www.dmrccbenfund.org.uk](http://www.dmrccbenfund.org.uk).

Fundraising continued to be challenging but we were fortunate to benefit from a small number of large donations which sustained our revenue for the year and supported our continuing programme of charitable activity.

Towards the end of the financial year, there was a downturn in investment markets, due mainly to the impact of the tariffs imposed by the USA which have adversely impacted global free trade and business confidence. As a result, our investments, which had been performing strongly until February, have ended the year with an unrealized loss of £40,797.

Additionally, we recorded an operating deficit of £18,402, due mainly to the challenging fundraising environment.

Overall therefore, our reserves fell by £59,199.

However, this still leaves an extremely healthy reserves position of £2.68 million, which is an excellent basis for planning our future strategy including increased charitable activity.

Furthermore, after the balance sheet date the charity received a substantial legacy of over £245,000, and investment markets recovered lost ground, so the financial position as at the date of signing the accounts is even stronger.

#### Reserves policy

Reserves are required to help mitigate risks and cover timing differences between receipt of income and disbursement of expenditure.

The trustees believe that reserves should be held equal to 12 months of operating expenditure plus an amount equal to the value of any foreseeable medium term cash outflows, for example capital projects and new unfunded operational projects, which may from time to time be included in our medium to long term cashflow forecast

The current level of reserves held is in excess of this amount, therefore the trustees are developing further medium to long term plans to increase the charity's level of activity for the benefit of our target beneficiaries.

#### Investment policy

The trustees believe that funds that may be required to fund short term projects and to meet our reserves policy should be held in cash accounts available at short notice and that funds above this level should be invested for the medium to long term with a view to optimising the expected return without taking undue risk.

This policy has been fully implemented. The Finance committee review the investment strategy with the Fund managers on a regular basis.

The performance of our investments is commented on above.

#### Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces.
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The trustees believe that there are currently no significant risks without appropriate mitigation that warrant inclusion in the annual report.

A further review will be undertaken in 2025/26.

# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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

Defence Medical Rehabilitation Centre Benevolent Fund is a Charitable Incorporated Organisation incorporated in England and Wales on 19 September 2019.

The charity's governing document is its constitution which follows the Charity Commission guidelines for a Charitable Incorporated Organisation (Foundation Structure) who's only voting members are its trustees.

The Charity constitution details the roles, responsibilities, liabilities and constraints relevant to the Trustees, members and volunteers in the running of the charity.

The Charity comprises a Board of Trustees of no less than 3 and not more than 10 persons. The DMRC Stanford Hall Commanding Officer shall be considered a member of the board of Trustees (as ex-officio) for as long as they hold that office. Conditions for the Ex-Officio Trustee can be found in the Charity constitution.

The Charity trustees have a statutory obligation, under the Charities Act 2011, to have regard to the public benefit guidance when exercising any powers or duties to which the guidance is relevant. The trustee's decisions have the purpose of fulfilling the aims and objects of the Charity and delivering benefit, out with that provided by the public purse, to the patients and staff of DMRC Stanford Hall (the beneficiaries). The DMRC Benevolent fund provides public benefit in supporting the Armed forces and Staff of DMRC Stanford Hall, contributing to UK Defence and her interests, maximising the rehabilitation potential of those under the Units care and working with other Charities to support the needs of the beneficiaries.

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

Maj Matthew Perkins RAMS (Chair)

Lt Col Timothy Clarke RAMS

Susan Huggins OBE MBA

(Resigned 12 May 2024)

Peter Corbett

Lucy Rhodes

Helen Carter

Craig Haslam (Deputy Chair)

Thomas Francis

Claire Myhill KHDS RAF

Mark Izatt

(Appointed 14 May 2024)

During the period in which the accounts were being prepared a successful recruitment campaign resulted in the appointment of 3 new trustees, one of whom – Renata Gomes – is the new Chair Designate. The formalities relating to these appointments are expected to be concluded shortly after the signing of the accounts and will be fully reported on our website and in next year's accounts.

The Trustees may delegate any of their powers or functions to one or more sub-committees or advisory panels consisting of such members of their body or the DMRC staff as they think fit.

Currently there are a number of sub-committees of the board which meet at regular intervals and submit a summary to the board meetings. The Trustees have delegated day to day running of the charity to a sub-group, which is known as "the Committee".

The Committee is the operational element of the Charity and comprises several DMRC Stanford Hall personnel in charity roles as voluntary secondary duties:

1. Operations manager (Chair)
2. Secretary
3. Events and Fundraising manager
4. Property manager
5. Treasurer
6. Independent member
7. SNCO member
8. Patient advocate

## DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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#### Appointment of Trustees

New Trustees may be appointed to the Board at any time by the Trustees. In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

There should be 1 ex-officio trustee and between 2 and 9 appointed trustees.

The Trustees may, by and from their number and from time to time, elect such officers (chair, secretary, treasurer) as they see fit.

All Trustees are appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees.

New trustees undergo an appropriate orientation process to brief them on their legal obligations under charity law and the Charity Commission guidance on public benefit, and inform them of the content of the Governing Document, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate training events where these will facilitate the undertaking of their role.

#### Related parties and co-operation with other organisations

The charity has developed a Memorandum of Understanding (MoU) with DMRC Stanford Hall, the military unit which it exists to support, and which employs some of the trustees, committee members and volunteers of the charity.

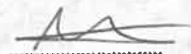
The charity also cooperates closely with a number of military and other charities.

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or the operations manager of the charity with a production company, contracted actor, performer or exhibitor must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

Related party transactions, if any, are reported in the annual report.

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

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



Maj Matthew Perkins RAMS (Chair)

Trustee

Dated: 08-05-25



# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

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I report to the trustees on my examination of the financial statements of Defence Medical Rehabilitation Centre Benevolent Fund (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.

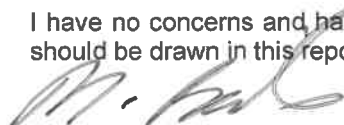
#### **Independent examiner's statement**

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.



Melvin Bailey FCCA DChA  
for and on behalf of Rogers Spencer  
Chartered Accountants  
Newstead House  
Pelham Road  
Nottingham  
NG5 1AP

Dated: 15 September 2025

# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

### Current financial year

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
<b>Income from:</b>			
Donations and legacies	2	174,036	164,411
Other trading activities	3	7,750	4,456
Investments	4	6,847	24,088
<b>Total income</b>		<b>188,633</b>	<b>192,955</b>
<b>Expenditure on:</b>			
Raising funds	5	49,513	52,709
Charitable activities	6	157,522	168,749
<b>Total expenditure</b>		<b>207,035</b>	<b>221,458</b>
<b>Operating deficit</b>		<b>(18,402)</b>	<b>(28,503)</b>
Net gains/(losses) on investments	11	(40,797)	268,239
<b>Net movement in funds</b>		<b>(59,199)</b>	<b>239,736</b>
Fund balances at 1 April 2024		2,744,143	2,504,407
<b>Fund balances at 31 March 2025</b>		<b>2,684,944</b>	<b>2,744,143</b>

The statement of financial activities includes all gains and losses recognised in the year.

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

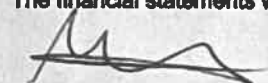
# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## BALANCE SHEET

AS AT 31 MARCH 2025

		£	2025 £	£	2024 £
<b>Fixed assets</b>					
Tangible assets	13		51,777		63,343
Investments	14		2,266,905		2,509,702
			<u>2,320,682</u>		<u>2,573,045</u>
<b>Current assets</b>					
Stocks	15	11,181		8,464	
Debtors	16	41,503		18,884	
Cash at bank and in hand		336,439		154,488	
		<u>389,123</u>		<u>181,836</u>	
Creditors: amounts falling due within one year	17	(24,861)		(10,738)	
<b>Net current assets</b>			<u>364,262</u>		<u>171,098</u>
<b>Total assets less current liabilities</b>			<u>2,684,944</u>		<u>2,744,143</u>
<b>Income funds</b>					
Unrestricted funds			<u>2,684,944</u>		<u>2,744,143</u>
			<u>2,684,944</u>		<u>2,744,143</u>

The financial statements were approved by the Trustees on 08-09-25



Maj Matthew Perkins RAMS (Chair)  
Trustee

# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

Defence Medical Rehabilitation Centre Benevolent Fund is a Charitable Incorporated Organisation incorporated in England and Wales on 19 September 2019. The address of the principal office is given in the legal and administrative information of these financial statements.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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 £.

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.

#### 1.2 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	20% reducing balance
Fixtures and fittings	25% reducing balance
Computers	33 1/3% straight line
Motor vehicles	25% reducing balance

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.

#### 1.3 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.4 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).

# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	174,036	164,411

### 3 Other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Merchandise income	7,750	4,456

# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	6,847	23,693
Interest receivable	-	395
	<u>6,847</u>	<u>24,088</u>

### 5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Fundraising costs	3,882	5,905
Travel expenses	1,407	1,310
Advertising & marketing	15,335	12,534
Hosting	8,904	12,235
Staff costs	3,825	12,199
Merchandise	16,160	8,526
	<u>49,513</u>	<u>52,709</u>

# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 6 Charitable activities

	Unrestricted funds	Unrestricted funds
	Total	Total
	2025	2024
	£	£
Staff costs	34,425	24,766
Depreciation and impairment	16,179	30,433
Activities	15,942	21,040
Staff training	1,404	756
Postage, Freight and Courier	112	64
Insurance	629	850
Travel expenses	21,252	20,126
IT Software and Consumables	1,209	1,113
Social activities	29,234	24,217
Rent, venue hire & charity functions	23,000	21,598
Bank charges	1,328	1,544
Trustee expenses	-	639
Sundry expenses	1,640	828
Legal and Professional expenses	305	1,300
Telecommunications	1,217	888
Plaques and framing	1,694	11,971
Equipment	143	117
	<u>149,713</u>	<u>162,250</u>
Share of governance costs (see note 7)	7,809	6,499
	<u>157,522</u>	<u>168,749</u>

### 7 Governance costs

	2025	2024
	£	£
Independent examination fees	3,750	3,750
Accountancy	4,059	2,749
	<u>7,809</u>	<u>6,499</u>

Governance costs includes payments to the independent examiners of £3,360 for independent examination fees.

# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

<b>8</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	-	-
	Depreciation of owned tangible fixed assets	16,179	30,433
		<u>16,179</u>	<u>30,433</u>

## 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

## 10 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
	1	1
	<u>1</u>	<u>1</u>

## Employment costs

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	37,542	36,216
Other pension costs	708	749
	<u>38,250</u>	<u>36,965</u>

## 11 Gains and losses on investments

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Gains/(losses) arising on:		
Revaluation of investments	(78,885)	268,239
Sale of investments	38,088	-
	<u>(40,797)</u>	<u>268,239</u>

## 12 Taxation

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



# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

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

### 13 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 April 2024	18,722	5,930	4,523	95,164	124,339
Additions	2,933	1,680	-	-	4,613
At 31 March 2025	21,655	7,610	4,523	95,164	128,952
<b>Depreciation and impairment</b>					
At 1 April 2024	18,723	1,768	4,523	35,982	60,996
Depreciation charged in the year	342	1,041	-	14,796	16,179
At 31 March 2025	19,065	2,809	4,523	50,778	77,175
<b>Carrying amount</b>					
At 31 March 2025	2,590	4,801	-	44,386	51,777
At 31 March 2024	-	4,161	-	59,182	63,343

### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	2,509,702
Valuation changes	(78,885)
Disposals	(161,912)
At 31 March 2025	2,268,905
<b>Carrying amount</b>	
At 31 March 2025	2,268,905
At 31 March 2024	2,509,702

### 15 Stocks

	2025 £	2024 £
Finished goods and goods for resale	11,181	8,464

# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 16 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	11,780	-
Prepayments and accrued income	29,723	18,884
	<u>41,503</u>	<u>18,884</u>

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

	2025 £	2024 £
Other taxation and social security	1,863	1,903
Trade creditors	3,149	3,551
Other creditors	153	146
Accruals and deferred income	19,696	5,138
	<u>24,861</u>	<u>10,738</u>

### 18 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	708	749

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### 19 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 £	Gains and losses £	At 31 March 2025 £
General funds	2,744,143	188,633	(207,035)	(40,797)	2,684,944
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>At 31 March 2024 £</b>
General funds	2,504,407	192,955	(221,458)	268,239	2,744,143

# DEFENCE MEDICAL REHABILITATION CENTRE BENEVOLENT FUND

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2025*

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### **20 Related party transactions**

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