

THE ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

England & Wales · Charity number 248713

Details

Other names THE CORPS OF MILITARY POLICE, R M P C B F

Status Registered

Legal form Other

Registered 1966-07-27

Register [View on the Charity Commission register](#)

Contact

Address Rhq Rmp
The Old Stables (Postal Point 38)
Southwick Park
Fareham
Hampshire
PO17 6EJ

Phone 02392284206

Email cbf@rhqrmf.org

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Activities

Objects: 1) TO MAINTAIN AND INCREASE THE MILITARY EFFICIENCY AND ESPRIT DE CORPS OF THE ROYAL MILITARY POLICE. 2) TO RELIEVE THE NEED, HARDSHIP OR DISTRESS OF BENEFICIARIES.

Activities: Maintain the efficiency and esprit de corps of The Royal Military Police (RMP); providing financial assistance to any serving or former member of The RMP and their dependants; and making financial grants to any charity, which benefits persons or dependants of persons who are serving or who have served in The RMP.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Armed Forces/emergency Service Efficiency
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** WORLDWIDE
- Australia
- Belize
- Canada
- Cyprus
- Germany
- Gibraltar
- Guernsey
- India
- Ireland
- Jersey
- New Zealand
- Northern Ireland
- Scotland
- Zimbabwe
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£278,077	£277,988	-	-
2024-03-31	£269,663	£266,137	-	-
2023-03-31	£282,771	£301,569	-	-
2022-03-31	£258,700	£264,582	-	-
2021-03-31	£249,862	£260,846	-	-

Trustees

Name	Role	Appointed
Brigadier Sarah Louise Pringle-Smith	Chair	2023-06-16
Colonel David Dray MBE		2024-06-30
Jayne Bratton		2020-01-08
Lieutenant-Colonel Charmaine Geldenhuys		2025-07-03
Robert Arthur Potts		2022-05-23
Sergeant Daniel Robertson		2024-11-14
Warrant Officer Class One James Radcliffe		2024-08-30

THE ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

England & Wales - Charity number 248713

Accounts

Charity registration number 248713

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ex-Officio

Brigadier S L Pringle-Smith
Mr R A Potts
Warrant Officer (Class 1) J Radcliffe AGC (RMP)

Nominated

Colonel D Dray MBE
Lieutenant-Colonel C Geldenhuys AGC (RMP)

Elected

Mrs J Bratton
Sergeant D Robertson AGC (RMP)

Secretary & Fund Controller

Colonel J T Green OBE DL

Fund Holder & Benevolence Grants Officer

Major S E Brooks

Charity number

248713

Principal address

Regimental Headquarters
Royal Military Police
Southwick Park (Postal Point 38)
Hampshire
Nr. Fareham
PO17 6EJ

Auditor

Sumer Audit
Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 1HT

Bankers

Barclays Bank plc
74/75 East Street
Chichester
West Sussex
PO19 1HT

CCLA Investment Management Limited
(COIF Charities Deposit Fund)
One Angel Lane
London
EC4R 3AB

Investment advisors

RBC Brewin Dolphin Limited
100 Bishopsgate
London, EC2N 4AA

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

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ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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 Trust's deed, 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 Royal Military Police ("RMP") Central Benevolent Fund ("The Fund") was established by Charitable Trust Deed on 31 January 1944, under the provisions of the War Charities Act 1940. The Trust Deed was amended in 1993. On 19 June 1998, a new Scheme ("The Scheme") was made by the Charity Commission. On the 25 January 2019, the Scheme was amended (clause 5) so as to provide for the appointment to, and composition of, the Fund's governing committee.

The object of the Fund is:

- To maintain and increase the military efficiency and esprit de corps of the RMP and;
- To relieve the need hardship or distress of beneficiaries.

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

Achievements and performance

From the late 1970s until 2019, the Fund was funded primarily by successive generations of serving Military Police who made substantial voluntary donations to the Fund through the Armed Forces' Payroll Giving Scheme (now known as the 'One Day's Pay Giving Scheme'). They did this in recognition of the enduring bond which exists within the Military Police 'family' and their wish to ensure that those in need, for whatever reason, continued to be cared for. Since April 2019, however, the majority (100%) of One Day's Pay Giving by serving members of the RMP is given to the Adjutant-General's Corps (AGC) Association (Charity Number 1185298) and the Fund now relies upon income from its investment portfolio, from donations, and the 18% of the One Day's Pay Giving Scheme receipts that it retains.

The trustees wish to record their thanks to the following organizations, which provide advice, financial assistance, care, guidance and comfort to soldiers, former soldiers and their dependents. Without their work the Fund would be unable to help those who have found themselves in need, homeless, disabled, distressed, or bereaved:

ABF - The Soldiers' Charity	Veterans Bereavement Support & Aftercare Services
SSAFA - The Armed Forces Charity	The Lance-Corporal Ben Hyde Memorial Trust
The Royal British Legion & Poppy Scotland	The Royal Commonwealth Ex-Services League
The Confederation of Service Charities	Scottish Veterans Residences
The Royal Military Police Association	The Adjutant General's Corps Association and c
The Royal Hospital, Chelsea	Regimental and Corps benevolent funds

The ABF-The Soldiers' Charity is once again deserving of special mention as it has helped serving and former members of the RMP and their immediate families over the last financial year and has also paid for two annuities for eligible widows and veterans. The ABF also supports individuals directly via grants paid through other charities and on behalf of the Fund and all other Regimental and Corps charities, its enduring support to the Army Recovery Program.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Legacies:

The Fund received a legacy of £1,000 from the estate of former RMP Officer, Major G Wild.

Payroll Giving:

With effect 1 April 2019, the RMP One-Day's Pay Giving Scheme was converged with the AGC Association, of which it is a part, so the Fund no longer benefits from all that income stream. Serving members of the RMP contribute 118% of a Day's Pay and 100% is transferred to the AGC Association, while the Fund retains the balance.

Benevolence:

Calls for benevolence support fell slightly in the last year from 74 cases in 2023/2024 to 73 during this period, with the average amount gifted (for the 65 approved cases) also decreased from an average of £942 in 2023/24 to £732 in-year. Responsiveness to calls for financial assistance continued to be very good and once again the Fund has been told, anecdotally, that it had maintained its good reputation for speed of response, its broad scope, and its flexibility in the handling of casework.

Financial review

Benevolence Grants:

Grants to individuals during this period totalled £47,332. This included:

From General Funds:	Individual Grants:	£45,757
	Christmas Grants:	£1,575

From Restricted Funds: N/A

Of the 73 applications for grants received, 65 were approved and 8 refused. In general, refusals were made on the basis that the applicants were not entitled to support i.e., no connection with the RMP, the request for support was out-of-scope of the Fund's grant giving policy, or the need had been met already. There were no applications carried forward to the new accounting period. In addition, the Christmas Grants of £100 were approved for 12 people who had received an individual benevolent grant previously and were over 80 years of age. This is again down from previous years, a trend that has been maintained consistently since 2012. Additionally, 11 RMP and 1 WRAC (Provost) InPensioners resident at the Royal Hospital, Chelsea, who wished to receive a 'Christmas Box,' were given £25, a sum set by the Royal Hospital's extant 'Christmas Grants Policy.'

The Fund has decreased its unrestricted reserves by £78,122 to £5,495,754.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three to six-months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves was maintained throughout the period.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Income:

Income to the Fund is derived from two sources:

Donations

Since 2013, renewed efforts have been made to attract donations from other sources other than the One-Day's Pay Giving Scheme and to date, year-on-year, some not insignificant amounts of additional money have been raised and donated by the serving RMP, RMP veterans, members of the public and other individuals. All donations over £50.00 are recorded annually (for the calendar year) and are then published in the April edition of the RMP Journal. Throughout the calendar year, the Fund records donations of £50.00 or over, that are made directly to it, ordinarily by cheque or in cash. Such sums donated for the year ending 31 December 2024, amounted to a total of £8,857.54, the lowest amount in 12 years, but this figure does not include those Officers "In Receipt of Retired Pay" and former Warrant Officers and Non-Commissioned Officers who generously continue to donate the equivalent of either a day's pay or a day's pension to the Fund in the year.

Investments

The trustees have the power to appoint an Investment Manager and to delegate to him/her discretionary powers in relation to the management of the charity's investments. The trustees also have the power to appoint a Corporate Body as the trustee's nominee to hold the investments of the charity: the current Investment Manager is Mr David Thomas, and the corporate body is RBC Brewin Dolphin.

Throughout the period RBC Brewin Dolphin has continued to manage the Fund's portfolio of investments and has discretionary powers to buy and sell according to market trends and in line with the Trustees Investment policy of "medium growth and medium risk" to achieve an income of not less than £90,000 per annum.

The market value of the portfolio on 31 March 2025 was £5,017,696. The portfolio's cumulative performance in terms of volume decreased slightly by 0.54%, but over a longer time horizon of three years, the portfolio performance has been an impressive 30.04% remaining well within requirements

Risk factors

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

Public Benefit

It is confirmed that the trustees have paid all due regard to the Charity Commission's guidance on public benefit ('Guide on Public Benefit') in deciding what activities the charity should undertake. The sole aim of the Fund is to support the RMP 'family,' which includes those who contribute to the defence of the nation and its interests and to those who have done so in the past. By the giving of financial grants, the Fund has also enabled other RMP and Army related charities to maximize their benefit in support of the RMP, its Association (Charity Number 261630), its veterans and dependents and it has contributed directly to activity that increases the efficiency, effectiveness, and esprit de corps of the nation's Military Police while often, the swift intervention by the Fund prevents the claimant having to call on the State's resources for assistance.

Structure, governance and management

The policies adopted in furtherance of these objects are managing the investment portfolio via Brewin Dolphin Limited and encouraging donations.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

Brigadier S L Pringle-Smith (Chair of Trustees);
Rear-Admiral S M R Moorehouse CBE (retired 1 February 2025);
Brigadier M Nugent CBE (retired 1 February 2025);
Colonel K P Rotchell (Vice-Chair) replaced by Colonel D Dray MBE on 30 June 2024;
Lieutenant-Colonel K A Garwood replaced by Lieutenant-Colonel C Geldenhuys AGC (RMP) on 3 July 2025;
Mrs J Bratton;
Mr R A Potts;
Warrant Officer (Class 1) J Miller AGC (RMP) replaced by Warrant Officer (Class 1) J Radcliffe AGC (RMP) on 30 August 2024;
Corporal T Stuart AGC (RMP) replaced by Corporal (now Sergeant) D Robertson AGC (RMP) on 14 November 2024.

At their 89th meeting on 12 January 2016, the trustees agreed unanimously that the Controller of the Fund together and his deputy, should have the highest level of empowerment and authority to instruct the Fund's Investment Manager and in so doing exercise "Full Powers" which would enable them to:

- access information.
- communicate with investment managers and deal on the account; and
- change account information.

With the appointment of Major Brooks as Assistant-Regimental Secretary on 7 January 2019, action was taken to permit her to have the highest level of empowerment and authority to instruct Investment Managers.

With effect on the 1 April 2019, the RMP One Day's Pay Giving Scheme converged with that of the AGC of which the RMP is a part, and benefiting directly those who serve in the RMP or have served in the RMP since 2 April 1992 when the AGC was established and the RMP ceased to be an independent and sovereign Corps.

Decisions are taken by the trustees acting together at meetings held at least twice per annum. The Regimental Secretary as Fund Controller has been given delegated powers to deal with benevolence grants up to £1,500.00 without reference. The Regimental Secretary provides the trustees with a summary of all cases dealt with at every trustee meeting. Applicants for money more than £1,500.00 are considered by a separate Benefits Committee, the Fund's only sub-committee up to a ceiling of £3,000.00, whilst any applications over £3,000.00 are placed before the full Board of Trustees. The Benefits Committee is chaired by the Commanding Officer of the Specialist Operations Regiment RMP (a nominated trustee). The other members are either locally based trustees or nominated committee members.

The operational activities of the Fund are restricted to the terms of the Scheme dated 19 June 1998 (as amended).

The trustees (and their bi-annual meetings) control all expenditure. Both the Fund Controller and Fund Holder have powers and financial limits (see above) delegated from the Trustees. Day-to-day business and all benevolence-related case work continues to be conducted by the Assistant-Regimental Secretary.

The trustees report was approved by the Board of Trustees.

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Brigadier S L Pringle-Smith
Chair of Trustees

Dated:

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

Opinion

We have audited the financial statements of Royal Military Police Central Benevolent Fund (the 'Trust') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the accounts* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identification and assessment of irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Obtaining an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements and operations;
- Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud;
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud through our knowledge and understanding of the company and our sector-specific experience.

As a result of these procedures, we considered the opportunities and incentives that may exist within the association for fraud. We are also required to perform specific procedures to respond to the risk of management override. As a result of performing the above, we identified the following areas as those most likely to have an impact on the financial statements: health & safety and employment law, as well as compliance with the Charities Act.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

In addition to the above, our procedures to respond to risks identified included the following:

- Making enquiries of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of the board and senior management.
- Reading correspondence with regulators
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sumer Audit
Chartered Accountants
Statutory Auditor

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Sumer Audit is the trading name of Sumer Auditco Limited

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:					
Donations and legacies	3	12,713	18,492	-	18,492
Charitable activities	4	139,177	144,851	-	144,851
Investments	5	126,187	119,290	-	119,290
Total income		<u>278,077</u>	<u>282,633</u>	<u>-</u>	<u>282,633</u>
Expenditure on:					
Raising funds	6	35,611	29,220	-	29,220
Charitable activities	7	242,377	249,887	-	249,887
Total expenditure		<u>277,988</u>	<u>279,107</u>	<u>-</u>	<u>279,107</u>
Net gains/(losses) on investments	12	(78,211)	470,432	-	470,432
Net income/(expenditure)		<u>(78,122)</u>	<u>473,958</u>	<u>-</u>	<u>473,958</u>
Transfers between funds	14	-	10,796	(10,796)	-
Net movement in funds		<u>(78,122)</u>	<u>484,754</u>	<u>(10,796)</u>	<u>473,958</u>
Reconciliation of funds:					
Fund balances at 1 April 2024		<u>5,573,876</u>	<u>5,089,122</u>	<u>10,796</u>	<u>5,099,918</u>
Fund balances at 31 March 2025		<u><u>5,495,754</u></u>	<u><u>5,573,876</u></u>	<u><u>-</u></u>	<u><u>5,573,876</u></u>

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

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	15		3,609		3,620
Investments	16		5,017,696		5,130,787
			<u>5,021,305</u>		<u>5,134,407</u>
Current assets					
Debtors	17	12,972		13,591	
Cash at bank and in hand		481,315		445,057	
		<u>494,287</u>		<u>458,648</u>	
Creditors: amounts falling due within one year	18	(19,838)		(19,179)	
Net current assets			<u>474,449</u>		<u>439,469</u>
Total assets less current liabilities			<u>5,495,754</u>		<u>5,573,876</u>
Income funds					
Unrestricted funds			5,495,754		5,573,876
			<u>5,495,754</u>		<u>5,573,876</u>

The financial statements were approved by the Trustees on

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Brigadier S L Pringle-Smith
Chair of Trustees

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Royal Military Police Central Benevolent Fund is a charitable trust. The registered office is Regimental Headquarters Royal Military Police, The Old Stables, Southwick House, Southwick Park, (Postal Point 38), Nr. Fareham, Hampshire, PO17 6EJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Deed 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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. 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 Trust 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 as to how they may be used. The operational activities of the Trust are restricted to the terms of declaration of Trust dated 31 January 1944 as amended in January 1993.

1.4 Income

Income is recognised when the Trust 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.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants of a revenue nature are credited to income in the period to which they relate.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

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 machinery	Straight line over 10 years
Fixtures, fittings & equipment	Straight line over 5 years

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 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.

Fixed asset investments are stated at market value.

Realised gains or losses arising on the disposal of investments (together with provision for diminution in value), are credited or debited to the Statement of Financial Activities and subsequently transferred to Capital Reserve or Restricted Funds as appropriate. Investment income (including associated tax credits) is credited to the Statement of Financial Activities when receivable. The amounts relating to funds held for restricted purposes are subsequently transferred to those funds.

1.8 Impairment of fixed assets

At each reporting end date, the Trust 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).

1.9 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.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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.

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 Trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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 Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	11,713	17,492
Legacies receivable	1,000	1,000
	<u>12,713</u>	<u>18,492</u>

4 Charitable activities

	DPS Donations 2025 £	DPS Donations 2024 £
Performance related grants	139,177	144,851
	<u>139,177</u>	<u>144,851</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	109,626	103,791
Interest receivable	16,561	15,499
	<u>126,187</u>	<u>119,290</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	35,611	29,220

7 Charitable activities

	2025 £	2024 £
Staff costs	41,643	39,985
Depreciation and impairment	949	761
Postage	6	-
Insurance	1,899	584
Other fees payable	216	216
	<u>44,713</u>	<u>41,546</u>
Grant funding of activities (see note 8)	186,509	202,156
Share of support costs (see note 9)	3,643	2,135
Share of governance costs (see note 9)	7,512	4,050
	<u>242,377</u>	<u>249,887</u>

8 Grants payable

	2025 £	2024 £
Grants to institutions:		
RMP Regimental Fund contribution	21,310	21,989
RMP contribution to AGC	104,884	107,882
RMP Subscriptions WD	12,983	12,970
	<u>139,177</u>	<u>142,841</u>
Grants to individuals	47,332	59,315
	<u>186,509</u>	<u>202,156</u>

Grants to individuals total £47,332 were all made from general, unrestricted funds and include Christmas grants and other individual grants.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

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

9 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Computer costs	1,878	1,391
Advertising	500	300
Travel, subsistence and trips	1,230	50
Stair lift warranty	-	286
General expenses	35	108
Governance	7,512	4,050
	<u>11,155</u>	<u>6,185</u>
	2025	2024
	£	£
Governance costs comprise:		
Audit fees	6,000	2,610
Accountancy	1,512	1,440
	<u>7,512</u>	<u>4,050</u>

10 Trustees

One (2024: None) of the trustees (or any persons connected with them) received reimbursement of travel expenses totalling £24 (2024: £nil) from the Trust during the year.

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>2</u>	<u>2</u>
	2025	2024
	£	£
Employment costs		
Wages and salaries	39,705	38,424
Social security costs	1,463	1,108
Other pension costs	475	453
	<u>41,643</u>	<u>39,985</u>

There were no employees whose annual remuneration was more than £60,000.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

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

11 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	18,825	17,076

12 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(80,749)	488,104
Sale of investments	2,538	(17,672)
	<u>(78,211)</u>	<u>470,432</u>

13 Taxation

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

14 Transfers

In the comparative year there was a transfer from restricted to unrestricted funds of £10,796 due to the lifting of the restriction on the annuity scheme income as annuity scheme grants are now paid by the Army Benevolent Fund.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2024	5,750	931	6,681
Additions	-	938	938
At 31 March 2025	<u>5,750</u>	<u>1,869</u>	<u>7,619</u>
Depreciation and impairment			
At 1 April 2024	2,875	186	3,061
Depreciation charged in the year	575	374	949
At 31 March 2025	<u>3,450</u>	<u>560</u>	<u>4,010</u>
Carrying amount			
At 31 March 2025	<u>2,300</u>	<u>1,309</u>	<u>3,609</u>
At 31 March 2024	<u>2,875</u>	<u>745</u>	<u>3,620</u>

16 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 April 2024	4,934,473	196,314	5,130,787
Additions	723,942	-	723,942
Valuation changes	(80,749)	-	(80,749)
Net movement to cash	-	(38,950)	(38,950)
Disposals	(717,334)	-	(717,334)
At 31 March 2025	<u>4,860,332</u>	<u>157,364</u>	<u>5,017,696</u>
Carrying amount			
At 31 March 2025	<u>4,860,332</u>	<u>157,364</u>	<u>5,017,696</u>
At 31 March 2024	<u>4,934,473</u>	<u>196,314</u>	<u>5,130,787</u>

Fixed asset investments revalued

Listed investments are included at market value. The comparable amount under the historical cost basis was £3,496,356 (2024: £3,420,840).

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	11,296	11,692
Prepayments and accrued income	1,676	1,899
	<u>12,972</u>	<u>13,591</u>

18 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	925	851
Other creditors	11,413	14,308
Accruals and deferred income	7,500	4,020
	<u>19,838</u>	<u>19,179</u>

19 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.

Previous year:	At 1 April 2023	Transfers	At 31 March 2024
	£	£	£
Grants to individuals	10,796	(10,796)	-
	<u>10,796</u>	<u>(10,796)</u>	<u>-</u>

20 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	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
General funds	5,573,876	278,077	(277,988)	-	(78,211)	5,495,754
	<u>5,573,876</u>	<u>278,077</u>	<u>(277,988)</u>	<u>-</u>	<u>(78,211)</u>	<u>5,495,754</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	5,089,122	282,633	(279,107)	10,796	470,432	5,573,876
	<u>5,089,122</u>	<u>282,633</u>	<u>(279,107)</u>	<u>10,796</u>	<u>470,432</u>	<u>5,573,876</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Related party transactions

Donations from trustees in the year totalled £150 (2024 - none).

22 Legacies

Prior to the year end, the charity was notified of its entitlement to a legacy. However due to the uncertainty in relation to the value of the receipt, the amount has not been recognised in the financial statements.

THE ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

England & Wales - Charity number 248713

Accounts

Charity registration number 248713

**ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	
Ex-Officio	Brigadier S L Pringle-Smith Mr R A Potts Warrant Officer (Class 1) J Radcliffe AGC (RMP)
Nominated	Colonel D Dray MBE Lieutenant Colonel K A Garwood AGC RMP)
Elected	Mrs J Bratton Rear-Admiral S M R Moorhouse CBE Brigadier M Nugent CBE Corporal D Robertson AGC (RMP)
Secretary & Fund Controller	Colonel J T Green OBE (Retired)
Benevolence Grants Officer	Major S E Brooks (Retired)
Charity number	248713
Principal address	Regimental Headquarters Royal Military Police Southwick Park (Postal Point 38) Hampshire Nr. Fareham PO17 6EJ
Auditor	Sumer Audit Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX
Bankers	Barclays Bank plc 74/75 East Street Chichester West Sussex PO19 1HT CCLA (COIF Charities Deposit) One Angel Lane London EC4R 3AB
Investment advisors	RBC Brewin Dolphin Limited 100 Bishopsgate London, EC2N 4AA

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

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ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 Trust's deed, 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 Royal Military Police ("RMP") Central Benevolent Fund ("The Fund") was established by Charitable Trust Deed on 31 January 1944, under the provisions of the War Charities Act 1940. The Trust Deed was amended in 1993. On 19 June 1998, a new Scheme ("The Scheme") was made by the Charity Commission. On the 25 January 2019, the Scheme was amended (clause 5) so as to provide for the appointment to, and composition of, the Fund's governing committee.

The object of the Fund is:

- To maintain and increase the military efficiency and esprit de corps of the RMP and;
- To relieve the need hardship or distress of beneficiaries.

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

Achievements and performance

Since the late 1970's the Fund was funded primarily by successive generations of serving Military Police who made substantial voluntary donations through the Armed Forces' Payroll Giving Scheme (now known as the 'One Day's Pay Giving Scheme') to the Fund. They did this in recognition of the enduring bond which exists within the Military Police 'family' and their wish of ensuring that those in need, for whatever reason, continued to be cared for. Since April 2019, however, the majority (100%) of One Day's Pay Giving by serving members of the RMP is given to the Adjutant-General's Corps ("AGC") Association and the Fund now relies upon income from its investment portfolio and from donations in addition to the 18% of the One Day's Pay Giving Scheme receipts it retains.

The trustees wish to record their thanks to the following organizations, which provide advice, financial assistance, care, guidance and comfort to soldiers, former soldiers and their dependents. Without their work the Fund would be unable to help those who have found themselves in need, disabled, distressed, or bereaved:

ABF - The Soldiers' Charity	Veterans Bereavement Support & Aftercare Services
SSAFA - The Armed Forces Charity	The Lance-Corporal Ben Hyde Memorial Trust
The Royal British Legion & Poppy Scotland	The Royal Commonwealth Ex-Services League
The Confederation of Service Charities	The Officers' Association
The Royal Military Police Association	Walking With The Wounded
The Royal Hospital, Chelsea	The Adjutant General's Corps Association and other Regimental and Corps Benevolent Funds

The ABF-The Soldiers' Charity is once again deserving of mention as it has helped serving and former members of the RMP and their immediate families over the last financial year and has also paid for two annuities for eligible widows and veterans. The ABF also supports individuals directly via grants paid through other charities and its enduring support to the Army Recovery Programme on behalf of the Fund and all other Regimental and Corps charities.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Legacies:

The Fund received a £1,000.00 legacy from the estate of Lieutenant-Colonel L Murray MBE.

Payroll Giving:

With effect 1 April 2019, the RMP One-Day's Pay Giving Scheme was converged with the AGC Association, of which it is a part, so the Fund no longer benefits from all that income stream. Serving members of the RMP contribute 118% of a Day's Pay and now 100% is transferred to the AGC Association, while the Fund retains the balance.

Benevolence:

Calls for benevolence support decreased in the last year from 93 cases in 2022/2023 to 74 cases during this period, and the average amount gifted (for 61 approved cases) increased from an average of £898.64 in 2022/2023 to £942.49. Responsiveness to calls for financial assistance continued to be very good and once again the Fund has been told, anecdotally, that it had maintained its good reputation for speed of response, its broad scope, and its flexibility in the handling of casework.

Financial review

Benevolence Grants:

Grants to individuals during this period totalled £59,315. This included:

From General Funds:	Individual Grants:	£57,315
	Christmas Grants:	£2,000
From Restricted Funds:	N/A	

Of the 74 applications for grants received, 61 were approved and 13 were refused. In general, refusals were made on the basis that the applicants were not entitled to support i.e., no connection with the RMP, the request for support was out-of-scope of the Fund's grant giving policy, or the need had been met already. There were no applications carried forward to the new accounting period. In addition, the Christmas Grants of £100.00 were approved for 18 people who had received an individual benevolent grant previously and were over 80 years of age. This is again down from previous years, a trend that has been maintained since 2012. Additionally, 7 RMP and 1 WRAC (Provost) In-Pensioners resident at the Royal Hospital Chelsea, who wished to receive a 'Christmas Box,' were given £25.00, a sum set in accordance with the Royal Hospital's extant Christmas Grants Policy.

The Fund has increased its unrestricted reserves by £484,754 to £5,573,876.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three to six-month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves had been maintained throughout the period.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Income:

Income to the Fund is derived from a number of sources:

Donations

Since 2013, renewed efforts have been made to attract donations from other sources other than the One-Day's Pay Giving Scheme and to date, year-on-year, some not insignificant amounts of additional money has been raised and donated by the serving RMP, RMP veterans, members of the public and other individuals. All donations over £50.00 are recorded annually (for the calendar year) and are then published in the April edition of the RMP Journal. The sums donated for the year ending 31 December 2023, amounted to a total of £16,653.41, which does not include those Officers "In Receipt of Retired Pay" and former Non-Commissioned Officers who generously continue to donate the equivalent of either a day's pay or a day's pension to the Fund every year.

Investments

Throughout the period RBC Brewin Dolphin Limited has continued to manage the Fund's portfolio of investments. RBC Brewin Dolphin has discretionary powers to buy and sell according to market trends and in line with the Trustees Investment policy of "medium growth and medium risk" to achieve an income of not less than £90,000 per annum.

The market value of the portfolio is £5,130,787. Income over this period decreased to £103,791 from £108,966 in the previous period which reflects the uncertainties in the market over the majority of this period, but remain within requirement.

Risk factors

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

Public Benefit

The trustees have paid due regard to the Charity Commission's 'Guide on Public Benefit' in deciding what activities the Charity should undertake. The sole aim of the Fund is to support the RMP 'family,' which includes those who contribute to the defence of the nation and its interests and to those who have done so in the past. By the giving of financial grants, the Fund has also enabled other RMP and Army related charities to maximize their benefit in support of the RMP, its Association, its veterans and their dependents and has contributed directly to activity that increases the efficiency, effectiveness, and esprit de corps of the nation's Military Police while often, the swift intervention by the Fund prevents the claimant having to call on the State's resources for assistance.

Asset cover for funds

Note 21 sets out an analysis of the assets attributable to the various funds and a description of the Trusts. These assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

Structure, governance and management

The policies adopted in furtherance of these objects are managing the investment portfolio via Brewin Dolphin Limited and encouraging donations.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

Brigadier V W Buck (Chair of Trustees) replaced by Brigadier S L Pringle-Smith on 16 June 2023;
Rear-Admiral S M R Moorehouse CBE;
Brigadier M Nugent CBE;
Colonel K P Rotchell (Vice-Chair) replaced by Colonel D Dray MBE on 30 June 2024;
Lieutenant-Colonel K Garwood AGC (RMP);
Mrs J Bratton;
Mr R A Potts
Warrant Officer (Class 1) J Miller AGC (RMP) replaced by Warrant Officer (Class 1) J Radcliffe AGC (RMP) on 30 August 2024
Corporal T Stuart AGC (RMP) replaced by Corporal D Robertson AGC (RMP) on 1 November 2024

The Trustees have the power to appoint an Investment Manager and to delegate to him/her discretionary powers in relation to the management of the charity's investments. The Trustees also have the power to appoint a Corporate Body as the Trustee's nominee to hold the investments of the charity. The current Investment Manager is Mr David Thomas, and the Corporate Body is RBC Brewin Dolphin Limited.

With effect on the 1 April 2019, the RMP One Day's Pay Giving Scheme converged with that of the AGC of which the RMP is a part, and benefiting directly those who serve in the RMP or have served in the RMP since 2 April 1992.

Decisions are taken by the trustees acting together at meetings held at least twice per annum. The Regimental Secretary as Fund Controller has been given delegated powers to deal with benevolence grants up to £1,500.00 without reference. The Regimental Secretary provides the trustees with a summary of all cases dealt with at every trustee meeting. Applicants for money more than £1,500.00 are considered by a separate Benefits Committee, the Fund's only sub-committee up to a ceiling of £3,000.00, whilst any applications over £3,000.00 are placed before the full Board of Trustees. The Benefits Committee is chaired by the Commanding Officer of the Specialist Operations Regiment RMP (a nominated trustee). The other members are either locally based trustees or nominated committee members.

The operational activities of the Fund are restricted to the terms of the Scheme dated 19 June 1998 (as amended.)

The trustees (and their bi-annual meetings) control all expenditure. Both the Fund Controller and Fund Holder have powers and financial limits (see above) delegated from the Trustees. Day-to-day business and all case work continues to be conducted by the Assistant-Regimental Secretary.

The trustees report was approved by the Board of Trustees.


Brigadier S L Pringle-Smith
Chair of Trustees

Dated: 26/2/25.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

Opinion

We have audited the financial statements of Royal Military Police Central Benevolent Fund (the 'Trust') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the accounts* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identification and assessment of irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- Obtaining an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements and operations;
- Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud;
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud through our knowledge and understanding of the company and our sector-specific experience.

As a result of these procedures, we considered the opportunities and incentives that may exist within the association for fraud. We are also required to perform specific procedures to respond to the risk of management override. As a result of performing the above, we identified the following areas as those most likely to have an impact on the financial statements: health & safety and employment law, as well as compliance with the UK Companies and Charities Acts.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

In addition to the above, our procedures to respond to risks identified included the following:

- Making enquiries of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of the board and senior management.
- Reading correspondence with regulators
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Due to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sumer Audit
Chartered Accountants
Statutory Auditor
Chichester

05/03/2025
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Sumer Audit is the trading name of Sumer Auditco Limited

Sumer Audit is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	As restated Unrestricted funds 2023	As restated Restricted funds 2023	As restated Total 2023
	Notes	£	£	£	£	£	£
Income from:							
Donations and legacies	3	18,492	-	18,492	30,383	-	30,383
Charitable activities	4	144,851	-	144,851	151,015	-	151,015
Investments	5	119,290	-	119,290	114,520	-	114,520
Total income		282,633	-	282,633	295,918	-	295,918
Expenditure on:							
Raising funds	6	29,220	-	29,220	29,005	-	29,005
Charitable activities	7	249,887	-	249,887	285,711	-	285,711
Total expenditure		279,107	-	279,107	314,716	-	314,716
Net gains/(losses) on investments	12	470,432	-	470,432	(179,936)	-	(179,936)
Net income/(expenditure)		473,958	-	473,958	(198,734)	-	(198,734)
Transfers between funds	14	10,796	(10,796)	-	-	-	-
Net movement in funds		484,754	(10,796)	473,958	(198,734)	-	(198,734)
Reconciliation of funds:							
Fund balances at 1 April 2023		5,089,122	10,796	5,099,918	5,287,856	10,796	5,298,652
Fund balances at 31 March 2024		5,573,876	-	5,573,876	5,089,122	10,796	5,099,918

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

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	16		3,620		3,450
Investments	17		5,130,787		4,688,732
			<u>5,134,407</u>		<u>4,692,182</u>
Current assets					
Debtors	18	13,591		13,129	
Cash at bank and in hand		445,057		412,842	
				<u>425,971</u>	
Creditors: amounts falling due within one year	19	<u>(19,179)</u>		<u>(18,235)</u>	
Net current assets			439,469		407,736
Total assets less current liabilities			<u>5,573,876</u>		<u>5,099,918</u>
Income funds					
Restricted funds	20		-		10,796
Unrestricted funds			5,573,876		5,089,122
			<u>5,573,876</u>		<u>5,099,918</u>

The financial statements were approved by the Trustees on 26/2/25


 Brigadier S L Pringle-Smith
 Chair of Trustees

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Royal Military Police Central Benevolent Fund is a charitable trust. The registered office is Regimental Headquarters Royal Military Police, The Old Stables, Southwick House, Southwick Park, (Postal Point 38), Nr. Fareham, Hampshire, PO17 6EJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Deed 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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. 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 Trust 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 as to how they may be used. The operational activities of the Trust are restricted to the terms of declaration of Trust dated 31 January 1944 as amended in January 1993.

1.4 Income

Income is recognised when the Trust 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.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants of a revenue nature are credited to income in the period to which they relate.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

Resources expended are recognised either when they fall due or are paid, whichever is the sooner.

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 machinery	Straight line over 10 years
Fixtures, fittings & equipment	Straight line over 5 years

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 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.

Fixed asset investments are stated at market value.

Realised gains or losses arising on the disposal of investments (together with provision for diminution in value), are credited or debited to the Statement of Financial Activities and subsequently transferred to Capital Reserve or Restricted Funds as appropriate. Investment income (including associated tax credits) is credited to the Statement of Financial Activities when receivable. The amounts relating to funds held for restricted purposes are subsequently transferred to those funds.

1.8 Impairment of fixed assets

At each reporting end date, the Trust 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).

1.9 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.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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.

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 Trust's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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 Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Useful life of tangible fixed assets

The useful lives of assets are determined by management at the time the asset is acquired and reviewed for appropriateness. The lives are based upon historical experience with similar assets as well as anticipation of future events, which may impact their life.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	17,492	21,383
Legacies receivable	1,000	9,000
	<u>18,492</u>	<u>30,383</u>

4 Charitable activities

	DPS Donations 2024 £	restated DPS Donations 2023 £
Performance related grants	144,851	151,015
	<u>144,851</u>	<u>151,015</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	103,791	108,966
Interest receivable	15,499	5,554
	<u>119,290</u>	<u>114,520</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	29,220	29,005
	<u>29,220</u>	<u>29,005</u>

7 Charitable activities

	2024 £	restated 2023 £
Staff costs	39,985	37,735
Depreciation and impairment	761	575
Postage	-	2
Insurance	584	867
Other fees payable	216	216
Donations out	-	11,500
	<u>41,546</u>	<u>50,895</u>
Grant funding of activities (see note 8)	202,156	228,136
Share of support costs (see note 9)	2,135	2,594
Share of governance costs (see note 9)	4,050	4,086
	<u>249,887</u>	<u>285,711</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Grants payable

	2024 £	restated 2023 £
Grants to institutions:		
RMP Regimental Fund contribution	21,989	22,987
RMP contribution to AGC	107,882	114,881
RMP subscriptions WD	12,970	13,147
	<u>142,841</u>	<u>151,015</u>
Grants to individuals	59,315	77,121
	<u>202,156</u>	<u>228,136</u>

Grants to individuals of £59,315 includes:

- a) From general funds £59,315, including Christmas grants and other individual grants.
- b) From restricted funds £0.

9 Support costs allocated to activities

	Total 2024 £	Total 2023 £
Computer costs	1,391	1,456
Advertising	300	800
Travel and subsistence	50	40
Stair lift warranty	286	287
General expenses	108	11
Governance	4,050	4,086
	<u>6,185</u>	<u>6,680</u>
Governance costs comprise:	2024	2023
	£	£
Audit fees	2,610	2,646
Amounts payable to the auditor for non-audit services	1,440	1,440
	<u>4,050</u>	<u>4,086</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	38,424	36,249
Social security costs	1,108	1,090
Other pension costs	453	396
	<u>39,985</u>	<u>37,735</u>
	<u>39,985</u>	<u>37,735</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024 £	2023 £
Aggregate compensation	17,076	15,820
	<u>17,076</u>	<u>15,820</u>

12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	488,104	(127,399)
Sale of investments	(17,672)	(52,537)
	<u>470,432</u>	<u>(179,936)</u>
	<u>470,432</u>	<u>(179,936)</u>

13 Taxation

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

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Transfers

There is a transfer from restricted to unrestricted funds of £10,796 due to the lifting of the restriction on the annuity scheme income as annuity scheme grants are now paid by the Army Benevolent Fund.

15 Prior year adjustment

There has been a prior year adjustment due to the reallocation of RMP Subscriptions WD paid, which had previously been offset against income. This has led to an increase in performance related grant income of £13,147 and an increase in grants paid to institutions of £13,147. The impact on reserves is nil.

16 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2023	5,750	-	5,750
Additions	-	931	931
At 31 March 2024	5,750	931	6,681
Depreciation and impairment			
At 1 April 2023	2,300	-	2,300
Depreciation charged in the year	575	186	761
At 31 March 2024	2,875	186	3,061
Carrying amount			
At 31 March 2024	2,875	745	3,620
At 31 March 2023	3,450	-	3,450

17 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 April 2023	4,494,983	193,749	4,688,732
Additions	761,774	-	761,774
Valuation changes	488,104	-	488,104
Net movement to cash	-	2,565	2,565
Disposals	(810,388)	-	(810,388)
At 31 March 2024	4,934,473	196,314	5,130,787
Carrying amount			
At 31 March 2024	4,934,473	196,314	5,130,787
At 31 March 2023	4,494,983	193,749	4,688,732

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Fixed asset investments

(Continued)

Fixed asset investments revalued

Listed investments are included at market value. The comparable amount under the historical cost basis was £3,420,840 (2023: £3,509,051).

18 Debtors

Amounts falling due within one year:	2024 £	2023 £
Other debtors	11,692	12,116
Prepayments and accrued income	1,899	1,013
	<u>13,591</u>	<u>13,129</u>

19 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	851	810
Other creditors	14,308	13,615
Accruals and deferred income	4,020	3,810
	<u>19,179</u>	<u>18,235</u>

20 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 2023 £	Transfers £	At 31 March 2024 £
Grants to individuals	10,796	(10,796)	-
	<u>10,796</u>	<u>(10,796)</u>	<u>-</u>
Previous year:	At 1 April 2022 £	Transfers £	At 31 March 2023 £
Grants to individuals	10,796	-	10,796
	<u>10,796</u>	<u>-</u>	<u>10,796</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

21 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 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General funds	5,089,122	282,633	(279,107)	10,796	470,432	5,573,876
Previous year:	At 1 April 2022 £	restated Incoming resources £	restated Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
General funds	5,287,856	295,918	(314,716)	-	(179,936)	5,089,122

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	3,620	-	3,620
Investments	5,130,787	-	5,130,787
Current assets/(liabilities)	439,469	-	439,469
	<u>5,573,876</u>	<u>-</u>	<u>5,573,876</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	3,450	-	3,450
Investments	4,688,732	-	4,688,732
Current assets/(liabilities)	396,940	10,796	407,736
	<u>5,089,122</u>	<u>10,796</u>	<u>5,099,918</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

England & Wales - Charity number 248713

Accounts

Charity registration number 248713

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ex-Officio

Brigadier S L Pringle-Smith
Mr R A Potts
Warrant Officer (Class 1) J Miller AGC (RMP)

Nominated

Colonel K P Rotchell
Lieutenant Colonel K A Garwood

Elected

Mrs J Bratton
Rear-Admiral S M R Moorhouse CBE
Brigadier M Nugent CBE
Corporal T Stuart AGC (RMP)

Secretary

Colonel J T Green OBE (Retired)

Benevolence Grants Officer

Major S E Brooks (Retired)

Charity number

248713

Principal address

Regimental Headquarters
Royal Military Police
Southwick Park (Postal Point 38)
Nr. Fareham
Hampshire
PO17 6EJ

Auditor

Sumer Audit
Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Bankers

Barclays Bank plc
74/75 East Street
Chichester
West Sussex
PO19 1HT

COIF Charities Deposit
St, Alphage House
2 Fore Street
London
EC2Y 5AQ

Investment advisors

BC Brewin Dolphin Limited
5 Gitspur Street
London, EC1A 9BD

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

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ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 Trust's deed, 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 Royal Military Police ("RMP") Central Benevolent Fund ("The Fund") was established by Charitable Trust Deed on 31 January 1944, under the provisions of the War Charities Act 1940. The Trust Deed was amended in 1993. On 19 June 1998, a new Scheme ("The Scheme") was made by the Charity Commission. On the 25 January 2019, the Scheme was amended (clause 5) so as to provide for the appointment to, and composition of, the Fund's governing committee.

The object of the Fund is:

- To maintain and increase the military efficiency and esprit de corps of the RMP and;
- To relieve the need hardship or distress of beneficiaries.

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

Achievements and performance

Since the late 1970's the Fund was funded primarily by successive generations of serving Military Police who made substantial voluntary donations through the Armed Forces' Payroll Giving Scheme (now known as the 'One Day's Pay Giving Scheme') to the Fund. They did this in recognition of the enduring bond which exists within the Military Police 'family' and their wish of ensuring that those in need, for whatever reason, continued to be cared for. Since April 2019, however, the majority (100%) of One Day's Pay Giving by serving members of the RMP is given to the Adjutant-General's Corps ("AGC") Association and the Fund now relies upon income from its investment portfolio and from donations in addition to the 18% of the One Day's Pay Giving Scheme receipts it retains.

The trustees wish to record their thanks to the following organizations, which provide advice, financial assistance, care, guidance and comfort to soldiers, former soldiers and their dependents. Without their work the Fund would be unable to help those who have found themselves in need, disabled, distressed, or bereaved:

ABF - The Soldiers' Charity
SSAFA - The Armed Forces Charity
The Royal British Legion & Poppy Scotland
The Confederation of Service Charities
The Royal Military Police Association
The Royal Hospital, Chelsea

Veterans Bereavement Support Services
The Lance-Corporal Ben Hyde Memorial Trust
The Royal Commonwealth Ex-Services League
The British Limbless Ex-Servicemen's Association
Legal Advice Centre, Queen Mary University of London
The Adjutant General's Corps Association and
Regimental and Corps Benevolent Funds

The ABF-The Soldiers' Charity is once again deserving of mention as it has helped serving and former members of the RMP and their immediate families over the last financial year and has also paid £5,772.00 for three annuities for eligible widows/widowers. The ABF also supports individuals directly via grants paid through other charities and its enduring support to the Army Recovery Programme on behalf of the Fund and all other Regimental and Corps charities.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Legacies:

The Fund received a total of £9,000 in legacies from the estates of Colonel K A S Barker TD LdH (£500), Mr P Burgess (£500), Brigadier I Cameron (£5,000) and Brevet Major G D Edwards (£3,000).

Payroll Giving:

With effect 1 April 2019, the RMP One-Day's Pay Giving Scheme was converged with the AGC Association, of which it is a part, so the Fund no longer benefits from all that income stream. Serving members of the RMP contribute 118% of a Day's Pay and now 100% is transferred to the AGC Association, while the Fund retains the balance.

Benevolence:

Calls for benevolence support increased in the last year from 64 cases in 2021/2022 to 93 cases during this period, and the average amount gifted (for 82 approved cases) increased from £805.45 in 2021/22 to an average of £898.64. Responsiveness to calls for financial assistance continued to be very good and once again the Fund has been told, anecdotally, that it maintained its good reputation for speed of response and flexibility in the handling of its casework.

Financial review

Benevolence Grants:

Grants to individuals during this period totalled £75,788. This included:

From General Funds:	Individual Grants:	£73,688
	Christmas Grants:	£2,100
From Restricted Funds:	N/A	

Of the 93 applications for grants received, 82 were approved and 11 were refused. There were no applications carried forward to the new accounting period. In addition, the Christmas Grants of £100.00 were approved for 18 people who had received an individual benevolent grant previously and were over 80 years of age, although 1 cheque was not cashed. This is again down from previous years, a trend that has been maintained since 2012. Additionally, 11 RMP and 1 WRAC (Provost) InPensioners resident at the Royal Hospital Chelsea, who wished to receive a 'Christmas Box,' were given £25.00, a sum set in accordance with the Royal Hospital's extant Christmas Grants Policy.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three to six-month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves had been maintained throughout the period.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Income:

Income to the Fund is derived from a number of sources:

Donations

Since 2013, renewed efforts have been made to attract donations from other sources other than the One-Day's Pay Giving Scheme and to date, year-on-year, some not insignificant amounts of additional money has been raised and donated by the serving RMP, RMP veterans, members of the public and other individuals. All donations over £50.00 are recorded annually (for the calendar year) and are then published in the April edition of the RMP Journal. The sums donated for the year ending 31 December 2022, amounted to a total of £27,877.81, which does not include those Officers "In Receipt of Retired Pay" and former Non-Commissioned Officers who generously continue to donate the equivalent of either a day's pay or a day's pension to the CBF every year.

Investments

Throughout the period Brewin Dolphin Limited (now Bank of Canada Brewin Dolphin) has continued to manage the Fund's portfolio of investments. BC Brewin Dolphin have discretionary powers to buy and sell according to market trends and in line with the Trustees Investment policy of "medium growth and medium risk" to achieve an income of not less than £70,000 per annum.

The market value of the portfolio is £4,688,732. Income over this period increased to £108,966 from £88,366.

Risk factors

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

Public Benefit

The trustees have paid due regard to the Charity Commission's 'Guide on Public Benefit' in deciding what activities the Charity should undertake. The sole aim of the Fund is to support the RMP 'family,' which includes those who contribute to the defence of the nation and its interests and to those who have done so in the past. By the giving of financial grants, the Fund has also enabled other RMP and Army related charities to maximize their benefit in support of the RMP, its Association, its veterans and their dependents and has contributed directly to activity that increases the efficiency, effectiveness, and esprit de corps of the nation's military police while often, the swift intervention by the Fund prevents, the claimant having to call on the State's resources for assistance.

Asset cover for funds

Note 19 sets out an analysis of the assets attributable to the various funds and a description of the Trusts. These assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

Structure, governance and management

The policies adopted in furtherance of these objects are managing the investment portfolio via BC Brewin Dolphin Limited and encouraging donations.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees who served during the year under report were:

Brigadier V W Buck (Chair of Trustees);
Rear-Admiral S M R Moorehouse CBE;
Brigadier M Nugent CBE;
Colonel K P Rotchell;
Lieutenant-Colonel G J Chetwynd AGC (RMP) who was replaced by Lieutenant-Colonel K Garwood AGC (RMP);
Mrs J Bratton;
Robert L Eggelton MBE, who was replaced by Mr R A Potts
Warrant Officer (Class 1) J Miller AGC (RMP)
Corporal T Stuart AGC (RMP).

The Trustees have the power to appoint an Investment Manager and to delegate to him/her discretionary powers in relation to the management of the charity's investments. The Trustees also have the power to appoint a Corporate Body as the Trustee's nominee to hold the investments of the charity. The current Investment Manager is Mr Graeme Forster, and the Corporate Body is BC Brewin Dolphin Limited.

It is confirmed that the Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake.

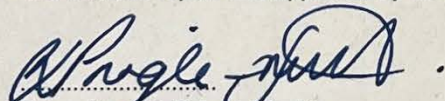
With effect the 1 April 2019, the RMP One Day's Pay Giving Scheme converged with that of the AGC of which the RMP is a part and directly benefits those who are serving in the RMP.

Decisions are taken by the trustees acting together at meetings held at least twice per annum. The Regimental Secretary as Fund Controller has been given delegated powers to deal with benevolence grants up to £1,500 without reference. The Regimental Secretary provides a summary of all cases dealt with to the trustees' meetings. Applicants for money more than £1,500, are considered by a separate Benefits Committee, the Fund's only sub-committee, up to a ceiling of £3,000, whilst any applications over £3,000 are placed before the full Board of Trustees. The Benefits Committee is chaired by the Commanding Officer of the Specialist Operations Regiment RMP (a Nominated Trustee). The other members are either locally based trustees or nominated committee members.

The operational activities of the Fund are restricted to the terms of the Scheme dated 19 June 1998 (as amended.)

The trustees (and their bi-annual meetings) control all expenditure. Both the Fund Controller and Fund Holder have powers and financial limits (see above) delegated from the Trustees. Day-to-day business and all case work continues to be conducted by the Assistant-Regimental Secretary.

The trustees report was approved by the Board of Trustees.


Brigadier S L Pringle-Smith
Chair of Trustees

Dated: 29 Jan 24

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

Opinion

We have audited the financial statements of Royal Military Police Central Benevolent Fund (the 'Trust') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the accounts* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for audits of small entities, in the circumstances set out in note 21 to the accounts, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; or
 - we have not received all the information and explanations we require for our audit.
-

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identification and assessment of irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including The Charities Act 2011.
- we obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by making appropriate enquires of management as well as considering the internal controls in place to mitigate risk of fraud and non-compliance with laws and regulations;
- we made enquires of those charged with governance and management concerning:
 - the risks of fraud;
 - instances of non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud is documented during the period;
- we allocated an engagement team that we considered collectively had the appropriate competence and capabilities to identify and recognise non-compliance with laws and regulations.

Audit response to the risk of irregularities including fraud

Based on the results of our risk assessment, our procedures included, but were not limited to:

- performing analytical procedures to identify any unusual or unexpected relationship.
- evaluating whether the selection and application of accounting policies by the entity that may be indicative of fraudulent financial reporting resulting from management's effort to manage earnings.
- assessing whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

- agreeing financial statement disclosures to underlying supporting documentation.
- reading the minutes of meetings of those charged with governance.
- reviewing the correspondence with relevant regulatory bodies.
- testing of journal entries to address the risk of fraud through management override.
- incorporating an element of unpredictability in the selection of the nature, timing, and extent of our audit procedures
- corroborating the business rationale for transactions outside the normal course of business.

Conclusions regarding the risks of irregularities including fraud

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We considered our audit was capable of detecting irregularities due to:

- the effectiveness of the entity's internal controls;
- the nature, timing and extent of audit procedures performed; and
- the absence of contradictory evidence.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Claire Norwood BSc FCA ATII (Senior Statutory Auditor)
for and on behalf of Sumer Audit

30/01/2024

Chartered Accountants
Statutory Auditor

Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Sumer Audit is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	30,383	-	30,383	21,479	-	21,479
Charitable activities	4	137,868	-	137,868	148,722	-	148,722
Investments	5	114,520	-	114,520	88,499	-	88,499
Total income		282,771	-	282,771	258,700	-	258,700
Expenditure on:							
Raising funds	6	29,005	-	29,005	30,537	-	30,537
Charitable activities	7	272,564	-	272,564	234,045	-	234,045
Total expenditure		301,569	-	301,569	264,582	-	264,582
Net gains/(losses) on investments	12	(179,936)	-	(179,936)	180,775	-	180,775
Net income/(expenditure) and movement in funds		(198,734)	-	(198,734)	174,893	-	174,893
Reconciliation of funds:							
Fund balances at 1 April 2022		5,287,856	10,796	5,298,652	5,112,963	10,796	5,123,759
Fund balances at 31 March 2023		5,089,122	10,796	5,099,918	5,287,856	10,796	5,298,652

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

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	14		3,450		4,025
Investments	15		4,688,732		4,885,413
			<u>4,692,182</u>		<u>4,889,438</u>
Current assets					
Debtors	16	13,129		14,428	
Cash at bank and in hand		412,842		411,818	
		<u>425,971</u>		<u>426,246</u>	
Creditors: amounts falling due within one year	17	<u>(18,235)</u>		<u>(17,032)</u>	
Net current assets			407,736		409,214
Total assets less current liabilities			<u>5,099,918</u>		<u>5,298,652</u>
Income funds					
Restricted funds	18		10,796		10,796
Unrestricted funds			5,089,122		5,287,856
			<u>5,099,918</u>		<u>5,298,652</u>

The financial statements were approved by the Trustees on 29 Jan 24


 Brigadier S L Pringle-Smith
 Chair of Trustees

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Royal Military Police Central Benevolent Fund is a charitable trust. The registered office is Regimental Headquarters Royal Military Police, The Old Stables, Southwick House, Southwick Park, (Postal Point 38), Nr. Fareham, Hampshire, PO17 6EJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Deed 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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. 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 Trust 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 as to how they may be used. The operational activities of the Trust are restricted to the terms of declaration of Trust dated 31 January 1944 as amended in January 1993.

1.4 Income

Income is recognised when the Trust 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.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants of a revenue nature are credited to income in the period to which they relate.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

Resources expended are recognised either when they fall due or are paid, whichever is the sooner.

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 machinery	10 year 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 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.

Fixed asset investments are stated at market value.

Realised gains or losses arising on the disposal of investments (together with provision for diminution in value), are credited or debited to the Statement of Financial Activities and subsequently transferred to Capital Reserve or Restricted Funds as appropriate. Investment income (including associated tax credits) is credited to the Statement of Financial Activities when receivable. The amounts relating to funds held for restricted purposes are subsequently transferred to those funds.

1.8 Impairment of fixed assets

At each reporting end date, the Trust 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).

1.9 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.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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.

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 Trust's contractual obligations expire or are discharged or cancelled.

1.11 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 Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Useful life of tangible fixed assets

The useful lives of assets are determined by management at the time the asset is acquired and reviewed for appropriateness. The lives are based upon historical experience with similar assets as well as anticipation of future events, which may impact their life.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	21,383	21,479
Legacies receivable	9,000	-
	<u>30,383</u>	<u>21,479</u>

4 Charitable activities

	DPS Donations 2023 £	DPS Donations 2022 £
Performance related grants	137,868	148,722
	<u>137,868</u>	<u>148,722</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	108,966	88,366
Interest receivable	5,554	133
	<u>114,520</u>	<u>88,499</u>

6 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment management	29,005	30,537

7 Charitable activities

	2023 £	2022 £
Staff costs	37,735	33,551
Depreciation and impairment	575	575
Postage	2	8
Insurance	867	1,371
Other fees payable	216	216
Donations out	11,500	314
	<u>50,895</u>	<u>36,035</u>
Grant funding of activities (see note 8)	214,989	191,827
Share of support costs (see note 9)	2,594	2,715
Share of governance costs (see note 9)	4,086	3,468
	<u>272,564</u>	<u>234,045</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Grants payable

	2023 £	2022 £
Grants to institutions:		
RMP Regimental Fund contribution	22,987	16,134
RMP contribution to AGC	114,881	123,935
	<u>137,868</u>	<u>140,069</u>
Grants to individuals	77,121	51,758
	<u>214,989</u>	<u>191,827</u>

Grants to individuals of £77,121 includes:

- a) From general funds £77,121, including Christmas grants and other individual grants.
- b) From restricted funds £0.

9 Support costs allocated to activities

	Total 2023 £	Total 2022 £
Computer costs	1,456	1,591
Advertising	800	500
Travel and subsistence	40	35
Stair lift warranty	287	286
General expenses	11	303
Governance	4,086	3,468
	<u>6,680</u>	<u>6,183</u>
	2023 £	2022 £
Governance costs comprise:		
Audit fees	4,086	3,468
	<u>4,086</u>	<u>3,468</u>

Governance costs includes payments to auditors of £4,086 (2022- £3,468) for audit fees.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	2
	<u>2</u>	<u>2</u>

Employment costs

	2023 £	2022 £
Wages and salaries	36,249	32,151
Social security costs	1,090	999
Other pension costs	396	401
	<u>37,735</u>	<u>33,551</u>

There were no employees whose annual remuneration was more than £60,000.

12 Gains and losses on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Gains/(losses) arising on:		
Revaluation of investments	(127,399)	120,960
Sale of investments	(52,537)	59,815
	<u>(179,936)</u>	<u>180,775</u>

13 Taxation

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

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2022	5,750
At 31 March 2023	5,750
Depreciation and impairment	
At 1 April 2022	1,725
Depreciation charged in the year	575
At 31 March 2023	2,300
Carrying amount	
At 31 March 2023	3,450
At 31 March 2022	4,025

15 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2022	4,581,944	303,469	4,885,413
Additions	477,286	-	477,286
Valuation changes	(127,399)	-	(127,399)
Net movement to cash	-	(109,720)	(109,720)
Disposals	(436,848)	-	(436,848)
At 31 March 2023	4,494,983	193,749	4,688,732
Carrying amount			
At 31 March 2023	4,494,983	193,749	4,688,732
At 31 March 2022	4,581,944	303,469	4,885,413

Fixed asset investments revalued

Listed investments are included at market value. The comparable amount under the historical cost basis was £3,509,051 (2022: £3,471,614).

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	12,116	12,845
Prepayments and accrued income	1,013	1,583
	<u>13,129</u>	<u>14,428</u>

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	810	802
Other creditors	13,615	12,846
Accruals and deferred income	3,810	3,384
	<u>18,235</u>	<u>17,032</u>

18 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 2022	At 31 March 2023
	£	£
Grants to individuals	10,796	10,796
	<u>10,796</u>	<u>10,796</u>
Previous year:	At 1 April 2021	At 31 March 2022
	£	£
Grants to individuals	10,796	10,796
	<u>10,796</u>	<u>10,796</u>

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 2022	Incoming resources	Resources expended	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	5,287,856	282,771	(301,569)	(179,936)	5,089,122
	<u>5,287,856</u>	<u>282,771</u>	<u>(301,569)</u>	<u>(179,936)</u>	<u>5,089,122</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Unrestricted funds (Continued)

Previous year:	At 1 April 2021	Incoming resources	Resources expended	Gains and losses	At 31 March 2022
	£	£	£	£	£
General funds	5,112,963	258,700	(264,582)	180,775	5,287,856
	<u>5,112,963</u>	<u>258,700</u>	<u>(264,582)</u>	<u>180,775</u>	<u>5,287,856</u>

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:			
Tangible assets	3,450	-	3,450
Investments	4,688,732	-	4,688,732
Current assets/(liabilities)	396,940	10,796	407,736
	<u>5,089,122</u>	<u>10,796</u>	<u>5,099,918</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:			
Tangible assets	4,025	-	4,025
Investments	4,885,413	-	4,885,413
Current assets/(liabilities)	398,418	10,796	409,214
	<u>5,287,856</u>	<u>10,796</u>	<u>5,298,652</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

22 Non-audit services provided by auditor

In common with many entities of our size and nature we use our auditors to assist with the preparation of the statutory financial statements.

THE ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

England & Wales - Charity number 248713

Accounts

Charity registration number 248713

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	
Ex-Officio	Brigadier V W Buck Mr R A Potts Warrant Officer (Class 1) J Miller AGC (RMP)
Nominated	Colonel K P Rotchell
Elected	Mrs J Bratton Rear-Admiral S M R Moorhouse OBE Brigadier M Nugent CBE Corporal T Stuart AGC (RMP)
Secretary	Colonel J T Green OBE (Retired)
Benevolence Grants Officer	Major S E Brooks (Retired)
Charity number	248713
Principal address	Regimental Headquarters Royal Military Police Southwick Park (Postal Point 38) Nr. Fareham Hampshire PO17 6EJ
Auditor	Jones Avens Limited Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX
Bankers	Barclays Bank plc 74/75 East Street Chichester West Sussex PO19 1HT COIF Charities Deposit St, Alphage House 2 Fore Street London EC2Y 5AQ
Investment advisors	BC Brewin Dolphin Limited 5 Gitspur Street London, EC1A 9BD

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

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ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 Trust's deed, 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 Royal Military Police ("RMP") Central Benevolent Fund ("The Fund") was established by Charitable Trust Deed on 31 January 1944, under the provisions of the War Charities Act 1940. The Trust Deed was amended in 1993. On 19 June 1998, a new Scheme ("The Scheme") was made by the Charity Commission. On the 25 January 2019, the Scheme was amended (clause 5) so as to provide for the appointment to, and composition of, the Fund's governing committee.

The object of the Fund is:

- To maintain and increase the military efficiency and esprit de corps of the RMP and;
- To relieve the need hardship or distress of beneficiaries.

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

Achievements and performance

Since the late 1970's the Fund was funded primarily by successive generations of serving Military Police who made substantial voluntary donations through the Armed Forces' Payroll Giving Scheme (now known as the 'One Day's Pay Giving Scheme') to the Fund. They did this in recognition of the enduring bond which exists within the Military Police 'family' and their wish of ensuring that those in need, for whatever reason, continued to be cared for. Since April 2019, however, the majority (100%) of One Day's Pay Giving by serving members of the RMP is given to the Adjutant-General's Corps ("AGC") Association and the Fund now relies upon income from its investment portfolio and from donations in addition to the 18% of the One Day's Pay Giving Scheme receipts it retains.

The trustees wish to record their thanks to the following organizations, which provide advice, financial assistance, care, guidance and comfort to soldiers, former soldiers and their dependents. Without their work the Fund would be unable to help those who have found themselves in need, disabled, distressed, or bereaved:

ABF - The Soldiers' Charity
SSAFA - The Armed Forces Charity
The Royal British Legion & Poppy Scotland
The Confederation of Service Charities
The Royal Military Police Association
The Royal Hospital, Chelsea

Veterans Bereavement Support Services
The Lance-Corporal Ben Hyde Memorial Trust
The Royal Commonwealth Ex-Services League
The British Limbless Ex-Servicemen's Association
Other Regimental and Corps Benevolent Funds
Legal Advice Centre Queen Mary University of London

The ABF-The Soldiers' Charity is once again deserving of mention as it has helped serving and former members of the RMP and their immediate families over the last financial year and has also paid £5,772.00 for three annuities for eligible widows/widowers. The ABF also supports individuals directly via grants paid through other charities and its enduring support to the Army Recovery Programme on behalf of the Fund and all other Regimental and Corps charities.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Legacies:

The Fund received legacies of £1,000 from the estate of Derek Michael Hall Esquire, and £1,000 from the estate of Lieutenant-Colonel Graham Taylor, both former RMP Officers.

Payroll Giving:

With effect 1 April 2019, the RMP One-Day's Pay Giving Scheme was converged with the AGC Association, of which it is a part, so the Fund no longer benefits from all that income stream. Serving members of the RMP contribute 118% of a Day's Pay and now 100% is transferred to the AGC Association, while the Fund retains the balance.

Major Challenges – The COVID-19 Pandemic:

The major challenge facing the charity, and indeed the United Kingdom's entire charity sector, was the COVID-19 Pandemic. The second national lockdown, together with continuing restrictions on meetings in person, led to a drop in the number of applications for assistance as the Fund's third-party caseworkers could still not meet with applicants. The overall impact of the pandemic has been a 14% increase in the number of cases received in the reporting period as measured against the period 2020/21. The Fund also saw the level of individual donations recover from the low point during the last period as measured against the average raised each year since 2013. Finally, while working from home during the second lockdown and the reduced office working that followed, the data-cloud enabled laptop computers purchased in 2020 and continued on-line access to the Mosaic Case Management System available to all Service, Regimental and Corps charities, enabled the Fund to remain responsive and deal with all cases received in an efficient and timely manner.

Benevolence:

Calls for benevolence support increased slightly in the last year from 61 cases in 2020/21, to 64 cases during this period and the average amount gifted increased from £743 in 2020/21 to an average of £805 in 2021/22. Responsiveness to calls for financial assistance continued to be very good despite the pandemic and the second national lockdown and again, the Fund has been told anecdotally that it maintained its good reputation for speed of response and flexibility in the handling of case work.

Financial review

Benevolence Grants:

Grants to individuals during this period totalled £51,758. This included:

From General Funds:	Individual Grants:	£44,158
	Christmas Grants:	£3,200

From Restricted Funds:	N/A
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64 applications for grants were received, which is slightly up from the previous period. Grants were approved in 55 cases and 10 were refused. There were no applications carried forward to the new accounting period. In addition, Christmas Grants of £100 were approved for 32 people who had received an individual benevolent grant previously and were over 80 years of age, although 6 cheques were not cashed. This is again down from previous years, a trend that has been maintained since 2012. Additionally, 10 RMP and 1 WRAC (Provost) In Pensioners resident at the Royal Hospital at Chelsea, who wished to receive a Christmas Box, were given £25.00, a sum set in accordance with the Hospital's Christmas Grants Policy.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three to six-month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves had been maintained throughout the period.

Income:

Income to the Fund is derived from a number of sources:

Donations

Since 2013, renewed efforts have been made to attract donations from other sources other than the One-Day's Pay Giving Scheme and to date, year-on-year, some not insignificant amounts of additional money has been raised and donated by the serving RMP, RMP veterans, members of the public and other individuals. All donations over £50.00 are recorded annually (for the calendar year) and are then published in the April edition of the RMP Journal. The sums donated for the year ending 31 December 2021, amounted to a total of £25,188.33, which does not include those Officers "In Receipt of Retired Pay" and former Non-Commissioned Officers who generously continue to donate the equivalent of either a day's pay or a day's pension to the CBF every year.

Investments

Throughout the period Brewin Dolphin Limited (now Bank of Canada Brewin Dolphin) has continued to manage the Fund's portfolio of investments. BC Brewin Dolphin have discretionary powers to buy and sell according to market trends and in line with the Trustees Investment policy of "medium growth and medium risk" to achieve an income of not less than £70,000 per annum.

The market value of the portfolio is £4,885,413. Income over this period increased to £88,366 from £71,369 in the previous period which reflects the uncertainties in the market over the majority of this period, but remain within requirement.

Risk factors

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

Public Benefit

The trustees have paid due regard to the Charity Commission's 'Guide on Public Benefit' in deciding what activities the Charity should undertake. The sole aim of the Fund is to support the RMP 'family,' which includes those who contribute to the defence of the nation and its interests and to those who have done so in the past. By the giving of financial grants, the Fund has also enabled other RMP and Army related charities to maximize their benefit in support of the RMP, its Association, its veterans and their dependents and has contributed directly to activity that increases the efficiency, effectiveness, and esprit de corps of the nation's military police while often, the swift intervention by the Fund prevents, the claimant having to call on the State's resources for assistance.

Asset cover for funds

Note 19 sets out an analysis of the assets attributable to the various funds and a description of the Trusts. These assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The policies adopted in furtherance of these objects are managing the investment portfolio via BC Brewin Dolphin Limited and encouraging voluntary donations.

The Trustees who served during the year under report were:

Brigadier V W Buck (Chair of Trustees);
Rear-Admiral S M R Moorehouse OBE;
Brigadier M Nugent CBE;
Colonel R H Morris (Vice-Chair) who was replaced by Colonel K P Rotchell;
Lieutenant-Colonel G J Chetwynd AGC (RMP);
Mrs J Bratton;
Robert L Eggleton MBE;
Warrant Officer (Class 1) D A Coombs AGC (RMP); and
Corporal L MacGregor AGC (RMP) who was replaced by Corporal T Stuart AGC (RMP).

The Trustees have the power to appoint an Investment Manager and to delegate to him/her discretionary powers in relation to the management of the charity's investments. The Trustees also have the power to appoint a Corporate Body as the Trustee's nominee to hold the investments of the charity. The current Investment Manager is Mr Graeme Forster, and the Corporate Body is BC Brewin Dolphin Limited.

It is confirmed that the Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake.

With effect the 1 April 2019, the RMP One Day's Pay Giving Scheme converged with that of the AGC of which the RMP is a part and directly benefits those who are serving in the RMP.

Decisions are taken by the trustees acting together at meetings held at least twice per annum. The Regimental Secretary as Fund Controller has been given delegated powers to deal with benevolence grants up to £1,500 without reference. The Regimental Secretary provides a summary of all cases dealt with to the trustees' meetings. Applicants for money more than £1,500, are considered by a separate Benefits Committee, the Fund's only sub-committee, up to a ceiling of £3,000, whilst any applications over £3,000 are placed before the full Board of Trustees. The Benefits Committee is chaired by the Commanding Officer of the Specialist Operations Regiment RMP (a Nominated Trustee). The other members are either locally based trustees or nominated committee members.

The operational activities of the Fund are restricted to the terms of the Scheme dated 19 June 1998 (as amended.)

The trustees (and their bi-annual meetings) control all expenditure. Both the Fund Controller and Fund Holder have powers and financial limits (see above) delegated from the Trustees. Day-to-day business and all case work continues to be conducted by the Assistant-Regimental Secretary.

The trustees report was approved by the Board of Trustees.


.....
Brigadier V W Buck
Chair of Trustees

Dated: 6/12/22

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

Opinion

We have audited the financial statements of Royal Military Police Central Benevolent Fund (the 'Trust') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the accounts* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for audits of small entities, in the circumstances set out in note 21 to the accounts, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identification and assessment of irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including The Charities Act 2011.
- we obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by making appropriate enquires of management as well as considering the internal controls in place to mitigate risk of fraud and non-compliance with laws and regulations;
- we made enquires of those charged with governance and management concerning:
 - the risks of fraud;
 - instances of non-compliance with laws and regulations or knowledge of actual, suspected, or alleged fraud is documented during the period;
- we allocated an engagement team that we considered collectively had the appropriate competence and capabilities to identify and recognise non-compliance with laws and regulations.

Audit response to the risk of irregularities including fraud

Based on the results of our risk assessment, our procedures included, but were not limited to:

- performing analytical procedures to identify any unusual or unexpected relationship.
- evaluating whether the selection and application of accounting policies by the entity that may be indicative of fraudulent financial reporting resulting from management's effort to manage earnings.
- assessing whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

- agreeing financial statement disclosures to underlying supporting documentation.
- reading the minutes of meetings of those charged with governance.
- reviewing the correspondence with relevant regulatory bodies.
- testing of journal entries to address the risk of fraud through management override.
- incorporating an element of unpredictability in the selection of the nature, timing, and extent of our audit procedures
- corroborating the business rationale for transactions outside the normal course of business.

Conclusions regarding the risks of irregularities including fraud

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

We considered our audit was capable of detecting irregularities due to:

- the effectiveness of the entity's internal controls;
- the nature, timing and extent of audit procedures performed; and
- the absence of contradictory evidence.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jones Avens Limited

**Chartered Accountants
Statutory Auditor**

13/12/2022
.....

Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Jones Avens Limited is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	3	21,479	-	21,479	19,022	19,022
Charitable activities	4	148,722	-	148,722	159,129	159,129
Investments	5	88,499	-	88,499	71,711	71,711
Total income		258,700	-	258,700	249,862	249,862
Expenditure on:						
Raising funds	6	30,537	-	30,537	27,059	27,059
Charitable activities	7	234,045	-	234,045	233,787	233,787
Total expenditure		264,582	-	264,582	260,846	260,846
Net gains/(losses) on investments	12	180,775	-	180,775	959,184	959,184
Net movement in funds		174,893	-	174,893	948,200	948,200
Fund balances at 1 April 2021		5,112,963	10,796	5,123,759	4,164,763	4,175,559
Fund balances at 31 March 2022		5,287,856	10,796	5,298,652	5,112,963	5,123,759

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

All income and expenditure derive from continuing activities.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	13		4,025		4,600
Investments	14		4,885,413		4,733,611
			<u>4,889,438</u>		<u>4,738,211</u>
Current assets					
Debtors	16	14,428		15,909	
Cash at bank and in hand		411,818		385,493	
		<u>426,246</u>		<u>401,402</u>	
Creditors: amounts falling due within one year	17	(17,032)		(15,854)	
Net current assets			<u>409,214</u>		<u>385,548</u>
Total assets less current liabilities			<u><u>5,298,652</u></u>		<u><u>5,123,759</u></u>
Income funds					
Restricted funds	18		10,796		10,796
Unrestricted funds			5,287,856		5,112,963
			<u>5,298,652</u>		<u>5,123,759</u>

The financial statements were approved by the Trustees on



 Brigadier W Buck
 Chair of Trustees

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Royal Military Police Central Benevolent Fund is a charitable trust. The registered office is Regimental Headquarters Royal Military Police, The Old Stables, Southwick House, Southwick Park, (Postal Point 38), Nr. Fareham, Hampshire, PO17 6EJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Deed 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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. 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 Trust 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 as to how they may be used. The operational activities of the Trust are restricted to the terms of declaration of Trust dated 31 January 1944 as amended in January 1993.

1.4 Income

Income is recognised when the Trust 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.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants of a revenue nature are credited to income in the period to which they relate.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

Resources expended are recognised either when they fall due or are paid, whichever is the sooner.

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 machinery	10 year 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 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.

Fixed asset investments are stated at market value.

Realised gains or losses arising on the disposal of investments (together with provision for diminution in value), are credited or debited to the Statement of Financial Activities and subsequently transferred to Capital Reserve or Restricted Funds as appropriate. Investment income (including associated tax credits) is credited to the Statement of Financial Activities when receivable. The amounts relating to funds held for restricted purposes are subsequently transferred to those funds.

1.8 Impairment of fixed assets

At each reporting end date, the Trust 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).

1.9 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.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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.

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 Trust's contractual obligations expire or are discharged or cancelled.

1.11 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 Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Useful life of tangible fixed assets

The useful lives of assets are determined by management at the time the asset is acquired and reviewed for appropriateness. The lives are based upon historical experience with similar assets as well as anticipation of future events, which may impact their life.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	21,479	19,022

4 Charitable activities

	DPS Donations 2022	DPS Donations 2021
	£	£
Performance related grants	148,722	159,129

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	88,366	71,369
Interest receivable	133	342
	<u>88,499</u>	<u>71,711</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Investment management</u>	30,537	27,059
	<u>30,537</u>	<u>27,059</u>

7 Charitable activities

	2022	2021
	£	£
Staff costs	33,551	33,636
Depreciation and impairment	575	575
Postage	8	415
Insurance	1,371	939
Other fees payable	216	216
RMPA membership fees	-	2,430
Donations out	314	-
	<u>36,035</u>	<u>38,211</u>
Grant funding of activities (see note 8)	191,827	189,359
Share of support costs (see note 9)	2,715	2,765
Share of governance costs (see note 9)	3,468	3,452
	<u>234,045</u>	<u>233,787</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Grants payable

	2022 £	2021 £
Grants to institutions:		
RMP Regimental Fund contribution	16,134	-
RMP Museum	-	10,000
RMP contribution to AGC	123,935	132,608
	<u>140,069</u>	<u>142,608</u>
Grants to individuals	51,758	46,751
	<u>191,827</u>	<u>189,359</u>

Grants to individuals of £51,758 includes:

- a) From general funds £51,758, including Christmas grants and other individual grants.
- b) From restricted funds £0.

9 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Computer costs	1,591	-	1,591	2,622	-	2,622
Advertising	500	-	500	-	-	-
Travel and subsistence	35	-	35	-	-	-
Stair lift warranty	286	-	286	143	-	143
General expenses	303	-	303	-	-	-
Audit fees	-	3,468	3,468	-	3,324	3,324
Legal and professional	-	-	-	-	128	128
	<u>2,715</u>	<u>3,468</u>	<u>6,183</u>	<u>2,765</u>	<u>3,452</u>	<u>6,217</u>
Analysed between						
Charitable activities	<u>2,715</u>	<u>3,468</u>	<u>6,183</u>	<u>2,765</u>	<u>3,452</u>	<u>6,217</u>

Governance costs includes payments to the auditors of £3,468 (2021- £3,324) for audit fees.

10 Trustees

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

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2022	2021
	£	£
Wages and salaries	32,151	32,151
Social security costs	999	1,084
Other pension costs	401	401
	<u>33,551</u>	<u>33,636</u>

There were no employees whose annual remuneration was more than £60,000.

12 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	2022	2021
	£	£
Revaluation of investments	120,960	834,108
Gain/(loss) on sale of investments	59,815	125,076
	<u>180,775</u>	<u>959,184</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2021	5,750
At 31 March 2022	<u>5,750</u>
Depreciation and impairment	
At 1 April 2021	1,150
Depreciation charged in the year	575
At 31 March 2022	<u>1,725</u>
Carrying amount	
At 31 March 2022	<u>4,025</u>
At 31 March 2021	<u>4,600</u>

14 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2021	4,485,803	247,808	4,733,611
Additions	838,073	-	838,073
Valuation changes	120,960	-	120,960
Net movement to cash	-	55,661	55,661
Disposals	(862,892)	-	(862,892)
At 31 March 2022	<u>4,581,944</u>	<u>303,469</u>	<u>4,885,413</u>
Carrying amount			
At 31 March 2022	<u>4,581,944</u>	<u>303,469</u>	<u>4,885,413</u>
At 31 March 2021	<u>4,485,803</u>	<u>247,808</u>	<u>4,733,611</u>

Fixed asset investments revalued

Listed investments are included at market value. The comparable amount under the historical cost basis was £3,510,483 (2021: £3,543,971).

15 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>4,581,944</u>	<u>4,485,803</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

		(Continued)	
15	Financial instruments	2022	2021

Financial instruments measured at fair value through the profit or loss have been determined using a quoted market price in an active market.

16	Debtors	2022	2021
	Amounts falling due within one year:	£	£
	Other debtors	12,845	14,040
	Prepayments and accrued income	1,583	1,869
		<u>14,428</u>	<u>15,909</u>

17	Creditors: amounts falling due within one year	2022	2021
		£	£
	Other taxation and social security	802	704
	Other creditors	12,846	11,898
	Accruals and deferred income	3,384	3,252
		<u>17,032</u>	<u>15,854</u>

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 March 2022
	Balance at 1 April 2020	Incoming resources	Balance at 1 April 2021	Incoming resources	
	£	£	£	£	£
Grants to individuals	10,796	-	10,796	-	10,796

19 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	4,025	-	4,025	4,600	-	4,600
Investments	4,885,413	-	4,885,413	4,733,611	-	4,733,611
Current assets/(liabilities)	398,418	10,796	409,214	374,752	10,796	385,548
	<u>5,287,856</u>	<u>10,796</u>	<u>5,298,652</u>	<u>5,112,963</u>	<u>10,796</u>	<u>5,123,759</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

21 Non-audit services provided by auditor

In common with many entities of our size and nature we use our auditors to assist with the preparation of the statutory financial statements.

THE ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

England & Wales - Charity number 248713

Accounts

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ex-Officio

Brigadier V W Buck
Robert L Eggelton Esquire
Warrant Officer (Class 1) D A Coombs

Nominated

Colonel R H Morris
Lieutenant-Colonel G J Chetwynd

Elected

Commodore S M R Moorhouse OBE RN
Brigadier M Nugent CBE (Retired)
Mrs J Bratton
Corporal T Stuart

Secretary

Colonel J T Green OBE (Retired)

Benevolence Grants Officer

Major S E Brooks (Retired)

Charity number

248713

Principal address

Regimental Headquarters
Royal Military Police
Southwick Park (Postal Point 38)
Nr. Fareham
Hampshire
PO17 6EJ

Auditor

Jones Avens Limited
Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Bankers

Barclays Bank plc
74/75 East Street
Chichester
West Sussex
PO19 1HT

COIF Charities Deposit
St, Alphage House
2 Fore Street
London
EC2Y 5AQ

Investment advisors

Brewin Dolphin Securities Ltd
5 Gitspur Street
London, EC1A 9BD

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

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ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

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 Trust's deed, 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 Trust was established by a Charitable Trust Deed on 31 January 1944, as amended in January 1993, in June 1998 and finally in January 2019.

The Trust's objectives are: a) to maintain or to increase the efficiency and esprit de corps of the Royal Military Police; b) in the assistance or benefit of any such person serving or having at any time served in the Royal Military Police or being dependents, wives, widows or issue or persons in the Royal Military Police as may for the time being be in need of charitable assistance or benefit; and c) in making grants to any charity or charitable fund or charitable institution existing or hereafter instructed which in the opinion of the trustees directly or indirectly benefits the persons or dependents of persons who are serving or who have served in the Royal Military Police.

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

Achievements and performance

Since the late 1970's the Royal Military Police Central Benevolent Fund ("RMP CBF") was funded primarily by successive generations of serving Military Police who made substantial voluntary donations through the Armed Forces' Payroll Giving Scheme (now known as the 'One Day's Pay Giving Scheme') to the Fund. They did this in recognition of the enduring bond, which exists within the Military Police 'family' and their wish of ensuring that those in need, for whatever reason, continued to be cared for. Since April 2019, however, the majority (100%) of One Day's Pay Giving by serving members of the RMP is given to the Adjutant-General's Corps (AGC) Association and the RMP CBF now relies upon income from its investment portfolio and from donations in addition to the 18% of the One Day's Pay Giving Scheme receipts it retains.

The trustees wish to record their thanks to the following organizations, which provide advice, financial assistance, care, guidance and comfort to soldiers, former soldiers and their dependents. Without their work the RMP CBF would be unable to help those who have found themselves in need, disabled, distressed, or bereaved:

ABF - The Soldiers' Charity
SSAFA - The Armed Forces Charity
The Royal British Legion & Poppy Scotland
The Confederation of Service Charities
The Royal Military Police Association
The Royal Hospital, Chelsea
Help for Heroes

Veterans Bereavement Support Services
The Lance-Corporal Ben Hyde Memorial Trust
The Royal Commonwealth Ex-Services Leage
The British Limbless Ex-Servicemen's Association
Other Regimental and Corps Benevolent Funds
Legal Advice Centre Queen Mary University of Lond

The ABF-The Soldiers' Charity is once again deserving of mention as it has helped serving and former members of the RMP and their immediate families over the last financial year and has also paid £6240.00 for three annuities for eligible widows/widowers. The ABF also supports individuals directly via grants paid through other charities and its enduring support to the Army Recovery Programme on behalf of the RMP CBF and all other Regimental and Corps charities.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Legacies:

The Fund did not receive any legacies during the period under report.

Payroll Giving:

With effect 1 April 2019, the RMP One-Day's Pay Giving Scheme was converged with the AGC Association, of which it is a part, so the RMP CBF no longer benefits from all that income stream. Serving members of the RMP contribute 118% of a Day's Pay and now 100% is transferred to the AGC Association, while the RMP CBF retains the balance.

Major Challenges – The COVID-19 Pandemic:

The major challenge facing the charity, and indeed the United Kingdom's entire charity sector, has been the COVID-19 pandemic. The national lockdowns, together with restrictions on meetings in person, led to a drop in the number of applications for assistance made to the RMP CBF as the Fund's third-party caseworkers could not meet with applicants. The overall impact of the pandemic has been a 34.4% drop in the number of cases received in the reporting period, but whilst numbers applying for benevolence dropped, the level of financial assistance required increased by 27%. The Fund also saw the level of donations down by over £11,000.00 (or 42.7%) when measured against the average raised each year since 2013. Finally, to maintain as normal a service as possible while working from home during the various national lockdowns, data-cloud enabled laptop computers were purchased for use by two key staff and with on-line access to the Mosaic Case Management System available to all Service, Regimental and Corp charities, the RMP CBF remained responsive and dealt with all cases received in an efficient and timely manner even during periods of lockdown.

Benevolence:

Calls for benevolence support decreased in the last year from 93 cases in 2019/20 to 61 cases during this period, however, the average amount gifted increased from £647.06 in 2019/20 to an average of £823.75. Responsiveness to calls for financial assistance continued to be very good despite the pandemic and national lockdowns and again the RMP CBF has been told, anecdotally, that it has maintained its good reputation for speed of response and flexibility in the handling of its case work.

Financial review

Benevolence Grants:

Grants to individuals during this period totalled £48,251. This included:

From General Funds:	Individual Grants:	£45,151
	Christmas Grants:	£3,100

From Restricted Funds: N/A

61 applications for grants were received, which is again down from previous years. Grants were approved in 55 cases and 6 were refused. There were no applications carried forward to the new accounting period. In addition, Christmas Grants of £100 were approved for 32 people who had received an individual benevolent grant previously and were over 80 years of age, although 6 cheques were not cashed. This is again down from previous years, a trend that has been maintained since 2012. Additionally, 10 RMP and 1 WRAC (Provost) In Pensioners resident at the Royal Hospital at Chelsea, who wished to receive a Christmas Box, were given £25.00, a sum set in accordance with the Hospital's Christmas Grants Policy.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three to six-month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves had been maintained throughout the period.

Income:

Income to the Fund is derived from a number of sources:

Donations

Since 2013, renewed efforts have been made to attract donations from other sources other than the One-Day's Pay Giving Scheme and to date, year-on-year, some not insignificant amounts of additional money has been raised and donated by the serving RMP, RMP veterans, members of the public and other individuals. All donations over £50.00 are recorded annually (for the calendar year) and are then published in the April edition of the RMP Journal. The sums donated for the year ending 31 December 2020, amounted to a total of £13,774.83, which does not include those Officers "In Receipt of Retired Pay" and former Non-Commissioned Officers who generously continue to donate the equivalent of either a day's pay or a day's pension to the CBF every year. The amount donated in this accounting period is £11,000.00 (or 42.7%) less when measured against the average raised each year since 2013. This significant reduction is attributed to the COVID-19 pandemic and associated national lockdowns and restrictions.

Investments

Throughout the period Brewin Dolphin Limited has continued to manage the CBF portfolio of investments. Brewin and Dolphin have discretionary powers to buy and sell according to market trends and in line with the Trustees Investment policy of "medium growth and medium risk" to achieve an income of not less than £50,000 per annum.

The market value of the portfolio is £4,733,611. Income over this period decreased to £71,369 from £85,896 in the previous period which reflects the uncertainties in the market over the majority of this period, but remain within requirement.

Risk factors

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

Risk factors

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

Public Benefit

The Trustees have paid due regard to the Charity Commission's 'Guide on Public Benefit' in deciding what activities the Charity should undertake. The sole aim of the RMP CBF is to support the Royal Military Police family, which includes those who contribute to the defence of the nation and its interests and to those who have done so in the past. By grant giving, the CBF has also enabled other RMP and Army related charities to maximise their benefit in support of the RMP, its Association, its veterans and dependents and in particular has contributed directly to activity that increases the efficiency, effectiveness and esprit de corps of the nation's military police.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Asset cover for funds

Note 20 sets out an analysis of the assets attributable to the various funds and a description of the Trusts. These assets are sufficient to meet the charity's obligations on a fund-by-fund basis.

Structure, governance and management

The policies adopted in furtherance of these objects are managing the investment portfolio via Brewin Dolphin Securities Limited and encouraging donations, while converging the Royal Military Police One Day's Payroll Giving Scheme with that of its parent Corps' namely The Adjutant-General's Corps and its Day's Payroll Giving Scheme. Additionally, the governing document of the charity with the Charity Commission was amended on 25 January 2019.

The Trustees who served during the year under report were:

Brigadier V W Buck as Chair of Trustees;
Commodore SM R Moorhouse OBE;
Brigadier M Nugent CBE (Retired);
Colonel R H Morris;
Lieutenant-Colonel G J Chetwynd;
Mrs J Bratton;
Robert L Eggelton Esq; and
Warrant Officer (Class 1) D A Coombs
Corporal L MacGregor

The Trustees have the power to appoint an Investment Manager and to delegate to him/her discretionary powers in relation to the management of the charity's investments. The Trustees also have the power to appoint a Corporate Body as the Trustee's nominee to hold the investments of the charity. The current Investment Manager is Mr Graeme Forster and the corporate body is Brewin Dolphin Limited.

It is confirmed that the Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake.

The charity's only sub-committee is the Grants Committee, which is chaired by the Commanding Officer of the Specialist Operations Regiment, Royal Military Police, which is headquartered at Southwick Park. The others are either locally based Trustees or nominated Committee members such as the Regimental Sergeant-Major of the Defence School of Policing & Guarding. The Grants Committee, which did not convene during this period, consists of:

Chair:	Lieutenant-Colonel G J Chetwynd (a Nominated Trustee)
Members:	Warrant Officer (Class One) D A Coombs (an Ex-Officio Trustee) Warrant Officer (Class One) Abbott (a Nominated Committee Member) Corporal L MacGregor (an Appointed Trustee)
Secretary:	Colonel J T Green OBE
Benevolence Officer:	Major S E Brooks

Beneficiary Lists were prepared for the Trustees meetings and were read into the minutes and approved by them.

With effect the 1 April 2019, the Royal Military Police One Day's Giving Scheme converged with that of the Adjutant-General's Corps of which the Royal Military Police is part and directly benefits those who are serving in the Royal Military Police.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Decisions are taken by the Trustees acting together at meetings held at least twice per annum. The Regimental Secretary as Treasurer of the fund has been awarded devolved powers to deal with benevolence grants up to £1,500 without reference. The Regimental Secretary provides a summary of all cases dealt with to the Trustees' meetings. Applicants for money in excess of £1,500 are considered by a separate Benefits Committee up to a ceiling of £3,000, whilst any applications over £3,000 are placed before the full Board of Trustees.

The operational activities of the Trust are restricted to the terms of a Declaration of Trust dated 31 January 1944, as amended in January 1993; in June 1998; and again, in January 2019.

The Trustees' Business Plan and their bi-annual meetings control all expenditure. Day-to-day business continues to be conducted by the Regimental Secretary.

The trustees report was approved by the Board of Trustees.



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Brigadier V W Buck

Chair of Trustees

Dated: 16 Dec 21

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

Opinion

We have audited the financial statements of Royal Military Police Central Benevolent Fund (the 'Trust') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the accounts* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jones Avens Limited

20/12/2021

**Chartered Accountants
Statutory Auditor**

Piper House
4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Jones Avens Limited is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>							
Donations and legacies	3	19,022	-	19,022	19,467	-	19,467
Charitable activities	4	159,129	-	159,129	164,825	-	164,825
Investments	5	71,711	-	71,711	90,731	-	90,731
Total income		249,862	-	249,862	275,023	-	275,023
<u>Expenditure on:</u>							
Raising funds	6	27,059	-	27,059	25,224	-	25,224
Charitable activities	7	233,787	-	233,787	252,776	-	252,776
Total resources expended		260,846	-	260,846	278,000	-	278,000
Net gains/(losses) on investments	12	959,184	-	959,184	(417,883)	-	(417,883)
Net movement in funds		948,200	-	948,200	(420,860)	-	(420,860)
Fund balances at 1 April 2020		4,164,763	10,796	4,175,559	4,585,623	10,796	4,596,419
Fund balances at 31 March 2021		5,112,963	10,796	5,123,759	4,164,763	10,796	4,175,559

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

All income and expenditure derive from continuing activities.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND


BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	13		4,600		5,175
Investments	14		4,733,611		3,802,007
			<u>4,738,211</u>		<u>3,807,182</u>
Current assets					
Debtors	16	15,909		14,642	
Cash at bank and in hand		385,493		383,124	
		<u>401,402</u>		<u>397,766</u>	
Creditors: amounts falling due within one year	17	(15,854)		(29,389)	
Net current assets			<u>385,548</u>		<u>368,377</u>
Total assets less current liabilities			<u>5,123,759</u>		<u>4,175,559</u>
Income funds					
Restricted funds	19		10,796		10,796
Unrestricted funds			5,112,963		4,164,763
			<u>5,123,759</u>		<u>4,175,559</u>

16/12/2021

The financial statements were approved by the Trustees on


.....
Brigadier V W Buck
Chair of Trustees

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Royal Military Police Central Benevolent Fund is a charitable trust. The registered office is Regimental Headquarters Royal Military Police, The Old Stables, Southwick House, Southwick Park, (Postal Point 38), Nr. Fareham, Hampshire, PO17 6EJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Deed 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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 Trust 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 as to how they may be used. The operational activities of the Trust are restricted to the terms of declaration of Trust dated 31 January 1944 as amended in January 1993.

1.4 Income

Income is recognised when the Trust 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.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Grants of a revenue nature are credited to income in the period to which they relate.

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.

Resources expended are recognised either when they fall due or are paid, whichever is the sooner.

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 machinery	10 year straight line
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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 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.

Fixed asset investments are stated at market value.

Realised gains or losses arising on the disposal of investments (together with provision for diminution in value), are credited or debited to the Statement of Financial Activities and subsequently transferred to Capital Reserve or Restricted Funds as appropriate. Investment income (including associated tax credits) is credited to the Statement of Financial Activities when receivable. The amounts relating to funds held for restricted purposes are subsequently transferred to those funds.

1.8 Impairment of fixed assets

At each reporting end date, the Trust 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).

1.9 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.

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.10 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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.

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 Trust's contractual obligations expire or are discharged or cancelled.

1.11 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 Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	19,022	19,467

4 Charitable activities

	DPS Donations 2021	DPS Donations 2020
	£	£
Performance related grants	159,129	164,825

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	71,369	85,896
Interest receivable	342	4,835
	<u>71,711</u>	<u>90,731</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Investment management</u>	27,059	25,224
	<u>27,059</u>	<u>25,224</u>

7 Charitable activities

	2021	2020
	£	£
Staff costs	33,636	33,935
Depreciation and impairment	575	575
Postage	415	27
Insurance	939	505
Other fees payable	216	128
RMPA membership fees	2,430	-
	<u>38,211</u>	<u>35,170</u>
Grant funding of activities (see note 8)	189,359	209,516
Share of support costs (see note 9)	2,765	2,537
Share of governance costs (see note 9)	3,452	5,553
	<u>233,787</u>	<u>252,776</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Grants payable

	2021 £	2020 £
Grants to institutions:		
RMP Museum	10,000	-
RMP contribution to AGC	132,608	139,968
	<u>142,608</u>	<u>139,968</u>
Grants to individuals	46,751	69,548
	<u>189,359</u>	<u>209,516</u>

Grants to individuals of £46,751 includes:

- a) From general funds £46,751, including Christmas grants and other individual grants.
- b) From restricted funds £0.

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Computer costs	2,622	-	2,622	1,129	-	1,129
Advertising	-	-	-	1,100	-	1,100
Travel and subsistence	-	-	-	308	-	308
Stair lift warranty	143	-	143	-	-	-
Audit fees	-	3,324	3,324	-	3,168	3,168
Legal and professional	-	128	128	-	2,385	2,385
	<u>2,765</u>	<u>3,452</u>	<u>6,217</u>	<u>2,537</u>	<u>5,553</u>	<u>8,090</u>
Analysed between						
Charitable activities	<u>2,765</u>	<u>3,452</u>	<u>6,217</u>	<u>2,537</u>	<u>5,553</u>	<u>8,090</u>

Governance costs includes payments to the auditors of £3,324 (2020- £3,168) for audit fees.

10 Trustees

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

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
	2	2
	<u>2</u>	<u>2</u>

Employment costs

	2021	2020
	£	£
Wages and salaries	32,151	32,167
Social security costs	1,084	1,370
Other pension costs	401	398
	<u>33,636</u>	<u>33,935</u>

There were no employees whose annual remuneration was more than £60,000.

12 Net gains/(losses) on investments

	Unrestricted	Unrestricted
	funds	funds
	2021	2020
	£	£
Revaluation of investments	834,108	(434,271)
Gain/(loss) on sale of investments	125,076	16,388
	<u>959,184</u>	<u>(417,883)</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2020	5,750
At 31 March 2021	5,750
Depreciation and impairment	
At 1 April 2020	575
Depreciation charged in the year	575
At 31 March 2021	1,150
Carrying amount	
At 31 March 2021	4,600
At 31 March 2020	5,175

14 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2020	3,490,071	311,936	3,802,007
Additions	665,932	-	665,932
Valuation changes	834,108	-	834,108
Net movement to cash	-	(64,128)	(64,128)
Disposals	(504,308)	-	(504,308)
At 31 March 2021	4,485,803	247,808	4,733,611
Carrying amount			
At 31 March 2021	4,485,803	247,808	4,733,611
At 31 March 2020	3,490,071	311,936	3,802,007

Fixed asset investments revalued

Listed investments are included at market value. The comparable amount under the historical cost basis was £3,543,971 (2020: £3,468,600).

15 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	4,485,803	3,490,071

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

		(Continued)	
15	Financial instruments	2021	2020

Financial instruments measured at fair value through the profit or loss have been determined using a quoted market price in an active market.

16	Debtors	2021	2020
	Amounts falling due within one year:	£	£
	Other debtors	14,040	14,642
	Prepayments and accrued income	1,869	-
		<u>15,909</u>	<u>14,642</u>

17	Creditors: amounts falling due within one year	2021	2020
		£	£
	Other taxation and social security	704	774
	Other creditors	11,898	25,507
	Accruals and deferred income	3,252	3,108
		<u>15,854</u>	<u>29,389</u>

18 Auditor's ethical standards

In common with many entities of our size and nature we use our auditors to assist with the preparation of the statutory financial statements.

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2019	Incoming resources	Balance at 1 April 2020	Incoming resources	Balance at 31 March 2021
	£	£	£	£	£
Grants to individuals	10,796	-	10,796	-	10,796
	<u>10,796</u>	<u>-</u>	<u>10,796</u>	<u>-</u>	<u>10,796</u>

ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	4,600	-	4,600	5,175	-	5,175
Investments	4,733,611	-	4,733,611	3,802,007	-	3,802,007
Current assets/ (liabilities)	374,752	10,796	385,548	357,581	10,796	368,377
	<u>5,112,963</u>	<u>10,796</u>	<u>5,123,759</u>	<u>4,164,763</u>	<u>10,796</u>	<u>4,175,559</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).