

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

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### 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

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# 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**

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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  
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 & Aftercare Services  
The Lance-Corporal Ben Hyde Memorial Trust  
The Royal Commonwealth Ex-Services League  
The Officers' Association  
Walking With The Wounded  
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**

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### **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*

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### **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**

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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***

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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

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#### 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

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#### **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

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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

**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 £	Restricted funds 2023 £	As restated Total 2023 £
	Notes						
<b>Income from:</b>							
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
<b>Total income</b>		<b>282,633</b>	<b>-</b>	<b>282,633</b>	<b>295,918</b>	<b>-</b>	<b>295,918</b>
<b>Expenditure on:</b>							
Raising funds	6	29,220	-	29,220	29,005	-	29,005
Charitable activities	7	249,887	-	249,887	285,711	-	285,711
<b>Total expenditure</b>		<b>279,107</b>	<b>-</b>	<b>279,107</b>	<b>314,716</b>	<b>-</b>	<b>314,716</b>
Net gains/(losses) on investments	12	470,432	-	470,432	(179,936)	-	(179,936)
<b>Net income/(expenditure)</b>		<b>473,958</b>	<b>-</b>	<b>473,958</b>	<b>(198,734)</b>	<b>-</b>	<b>(198,734)</b>
Transfers between funds	14	10,796	(10,796)	-	-	-	-
<b>Net movement in funds</b>		<b>484,754</b>	<b>(10,796)</b>	<b>473,958</b>	<b>(198,734)</b>	<b>-</b>	<b>(198,734)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		5,089,122	10,796	5,099,918	5,287,856	10,796	5,298,652
<b>Fund balances at 31 March 2024</b>		<b>5,573,876</b>	<b>-</b>	<b>5,573,876</b>	<b>5,089,122</b>	<b>10,796</b>	<b>5,099,918</b>

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

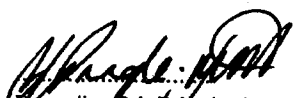
# ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
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>
<b>Current assets</b>					
Debtors	18	13,591		13,129	
Cash at bank and in hand		445,057		412,842	
			<u>458,648</u>		<u>425,971</u>
<b>Creditors: amounts falling due within one year</b>	19	(19,179)		(18,235)	
Net current assets			<u>439,469</u>		<u>407,736</u>
<b>Total assets less current liabilities</b>			<u><u>5,573,876</u></u>		<u><u>5,099,918</u></u>
<b>Income funds</b>					
Restricted funds	20		-		10,796
Unrestricted funds			5,573,876		5,089,122
			<u><u>5,573,876</u></u>		<u><u>5,099,918</u></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

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### 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

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### 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

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### 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

# 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>
<b>Governance costs comprise:</b>	<b>2024 £</b>	<b>2023 £</b>
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>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	£	£
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>

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>

### 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
	£	£	£
<b>Cost</b>			
At 1 April 2023	5,750	-	5,750
Additions	-	931	931
At 31 March 2024	5,750	931	6,681
<b>Depreciation and impairment</b>			
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
<b>Carrying amount</b>			
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
	£		£
<b>Cost or valuation</b>			
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
<b>Carrying amount</b>			
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

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

### 23 Related party transactions

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