Charity registration number 248713

# ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

# ANNUAL REPORT AND FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 MARCH 2026

# ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

## LEGAL AND ADMINISTRATIVE INFORMATION

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| **Trustees** | |
| **Ex-Officio** | Brigadier D Dray MBE<br>Mr S Reilly<br>Warrant Officer (Class 1) C L Ellis |
| **Nominated** | Colonel M Shapland (appointed 13 August 2026)<br>Lieutenant-Colonel C Geldenhuys AGC (RMP) |
| **Elected** | Mrs J Bratton<br>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<br>Royal Military Police<br>Southwick Park (Postal Point 38)<br>Hampshire<br>Nr. Fareham<br>PO17 6EJ |
| **Auditor** | Sumer Audit<br>Piper House<br>4 Dukes Court<br>Bognor Road<br>Chichester<br>West Sussex<br>PO19 1HT |
| **Bankers** | Barclays Bank plc<br>74/75 East Street<br>Chichester<br>West Sussex<br>PO19 1HT<br><br>CCLA Investment Management Limited<br>(COIF Charities Deposit Fund)<br>One Angel Lane<br>London<br>EC4R 3AB |
| **Investment advisors** | RBC Brewin Dolphin Limited<br>100 Bishopsgate<br>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 2026*

The trustees present their annual report and financial statements for the year ended 31 March 2026.

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) to provide for the appointment to, and composition of, the Fund’s governing committee.

The objects of the Fund are:

- 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 legacies), and the 18% proportion of the One Day's Pay Giving Scheme receipts that it retains.

The trustees wish to record their appreciation of 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
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
Scottish Veterans Residences
The Adjutant General’s Corps Association and c
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 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.

**Legacies:**

The Fund received a legacy of £39,062 from the estate of former 'Red Cap' Mr Robert Robinson and also £75,000 has been accrued from the estate of Mr George Pollock.

**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 73 cases in 2024/2025 to 60 during this period, with the average amount gifted (for the 50 approved cases) increasing from an average of £732 in 2024/25 to £842.47 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 £42,081.40. This included:

| | |
|---|---|
| From General Funds: | Individual Grants £40,756.40<br>Christmas Grants £1,325.00 |
| From Restricted Funds: | N/A |

Of the 60 applications for grants received, 50 were approved and 10 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 11 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 2 WRAC (Provost) In-Pensioners 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.'

**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. Based on an average of the last three years' worth of expenditure, reserves should be between £75,000 and £150,000. This level of reserves was maintained throughout the period.

At the Balance Sheet date, unrestricted funds were £6,027,932 (2025 - £5,495,754), there were no restricted funds, so total funds were £6,027,932 (2025 - £5,495,754).

**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. The sums donated (both direction donations and legacies) for the year ending 31 March 2026, amounted to a total of £126,128.90 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 every 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 £90,000.00 per annum.

The market value of the portfolio on 31 March 2026 was £5,413,692. The portfolio's cumulative performance in terms of volume decreased slightly by 4.93%, but over a longer time horizon of three years, the portfolio performance has been an impressive 4.85% 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 precludes 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 2026*

The trustees who served during the year and up to the date of approval of the accounts were:

Brigadier D Dray MBE (Vice-Chair until 2 August 2026 and now Chair of Trustees with effect 2 August 2026).
Mr S Reilly
Warrant Officer (Class 1) C-L Ellis
Brigadier S L Pringle-Smith (Chair of Trustees until 2 August 2026) (retired 8 August 2026)
Lieutenant-Colonel C Geldenhuys AGC (RMP).
Mrs J Bratton.
Mr R A Potts (retired 7 July 2026)
Warrant Officer (Class 1) J Radcliffe AGC (RMP) (retired 7 July 2026)
Sergeant D Roberston AGC (RMP).
Colonel M Shapland (appointed 13 August 2026)

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 D Dray MBE**
Chair of Trustees

Dated: .....

# ROYAL MILITARY POLICE CENTRAL BENEVOLENT FUND

## STATEMENT OF TRUSTEES RESPONSIBILITIES

## *FOR THE YEAR ENDED 31 MARCH 2026*

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 2026 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 2026 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.

**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.

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

· 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**

**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 2026*

| | Notes | Unrestricted funds 2026 £ | Unrestricted funds 2025 £ |
|---|---|---|---|
| **Income from:** | | | |
| Donations and legacies | **3** | 126,129 | 12,713 |
| Charitable activities | **4** | 135,249 | 139,177 |
| Investments | **5** | 122,095 | 126,187 |
| **Total income** | | 383,473 | 278,077 |
| **Expenditure on:** | | | |
| Raising funds | **6** | 31,831 | 35,611 |
| Charitable activities | **7** | 245,073 | 242,377 |
| Total expenditure | | 276,904 | 277,988 |
| Net gains/(losses) on investments | **12** | 425,609 | (78,211) |
| **Net income/(expenditure) and movement in funds** | | 532,178 | (78,122) |
| **Reconciliation of funds:** | | | |
| Fund balances at 1 April 2025 | | 5,495,754 | 5,573,876 |
| **Fund balances at 31 March 2026** | | 6,027,932 | 5,495,754 |

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 2026*

| | Notes | 2026 £ | 2026 £ | 2025 £ | 2025 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **14** | | 2,660 | | 3,609 |
| Investments | **15** | | 5,413,692 | | 5,017,696 |
| | | | 5,416,352 | | 5,021,305 |
| **Current assets** | | | | | |
| Debtors | **16** | 88,533 | | 12,972 | |
| Cash at bank and in hand | | 552,610 | | 481,315 | |
| | | 641,143 | | 494,287 | |
| **Creditors: amounts falling due within one year** | **17** | (29,563) | | (19,838) | |
| Net current assets | | | 611,580 | | 474,449 |
| **Total assets less current liabilities** | | | 6,027,932 | | 5,495,754 |
| **Income funds** | | | | | |
| Unrestricted funds | | | 6,027,932 | | 5,495,754 |
| | | | 6,027,932 | | 5,495,754 |

The financial statements were approved by the Trustees on .....

.....
Brigadier D Dray MBE
**Chair of Trustees**

**1 Accounting policies**

**Charity information**

Royal Military Police Central Benevolent Fund is a charitable trust. The principal 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.

**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 | Staight 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 fro 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.

**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.

***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.

**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 2026 £ | Unrestricted funds 2025 £ |
|---|---|---|
| Donations and gifts | 12,067 | 11,713 |
| Legacies receivable | 114,062 | 1,000 |
| | 126,129 | 12,713 |

## 4 Charitable activities

| | DPS Donations 2026 £ | DPS Donations 2025 £ |
|---|---|---|
| Performance related grants | 135,249 | 139,177 |

## 5 Income from investments

| | Unrestricted funds 2026 £ | Unrestricted funds 2025 £ |
|---|---|---|
| Income from listed investments | 105,368 | 109,626 |
| Interest receivable | 16,727 | 16,561 |
| | 122,095 | 126,187 |

## 6 Expenditure on raising funds

| | Unrestricted funds 2026 £ | Unrestricted funds 2025 £ |
|---|---|---|
| Investment management | 31,831 | 35,611 |

## 7 Charitable activities

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Staff costs | 43,163 | 41,643 |
| Depreciation and impairment | 949 | 949 |
| Postage | - | 6 |
| Insurance | 1,706 | 1,899 |
| Other fees payable | 216 | 216 |
| | 46,034 | 44,713 |
| Grant funding of activities (see note 8) | 185,330 | 186,509 |
| Share of support costs (see note 9) | 2,909 | 3,643 |
| Share of governance costs (see note 9) | 10,800 | 7,512 |
| | 245,073 | 242,377 |

## 8 Grants payable

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Grants to institutions: | | |
| RMP Regimental Fund contribution | 21,494 | 21,310 |
| RMP Museum | 8,000 | - |
| RMP contribution to AGC | 100,338 | 104,884 |
| RMP Subscriptions WD | 13,417 | 12,983 |
| | 143,249 | 139,177 |
| Grants to individuals | 42,081 | 47,332 |
| | 185,330 | 186,509 |

Grants to individuals total £42,081 and were all made from general, unrestricted funds and include Christmas grants and other individual grants.

**9 Support costs allocated to activities**

| | Total 2026 £ | Total 2025 £ |
|---|---|---|
| Computer costs | 1,882 | 1,878 |
| Advertising | 500 | 500 |
| Travel, subsistence and trips | 228 | 1,230 |
| Stair lift warranty | 105 | - |
| General expenses | 194 | 35 |
| Governance | 10,800 | 7,512 |
| | 13,709 | 11,155 |

| **Governance costs comprise:** | 2026 £ | 2025 £ |
|---|---|---|
| Audit fees | 9,360 | 6,000 |
| Fees payable to the auditor for non audit services | 1,440 | 1,512 |
| | 10,800 | 7,512 |

**10 Trustees**

None (2025: one) of the trustees (or any persons connected with them) received reimbursement of travel expenses totalling £0 (2025: £24) from the Trust during the year.

**11 Employees**

The average monthly number of employees during the year was:

| | 2026 Number | 2025 Number |
|---|---|---|
| | 2 | 2 |

| **Employment costs** | 2026 £ | 2025 £ |
|---|---|---|
| Wages and salaries | 41,219 | 39,705 |
| Social security costs | 1,410 | 1,463 |
| Other pension costs | 534 | 475 |
| | 43,163 | 41,643 |

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

**11 Employees** **(Continued)**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Aggregate compensation | 20,349 | 18,825 |

**12 Gains and losses on investments**

| | Unrestricted funds 2026 | Unrestricted funds 2025 |
|---|---|---|
| Gains/(losses) arising on: | £ | £ |
| Revaluation of investments | 259,417 | (80,749) |
| Sale of investments | 166,192 | 2,538 |
| | 425,609 | (78,211) |

**13 Taxation**

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

**14 Tangible fixed assets**

| | Plant and machinery | Fixtures, fittings & equipment | Total |
|---|---|---|---|
| | £ | £ | £ |
| **Cost** | | | |
| At 1 April 2025 | 5,750 | 1,869 | 7,619 |
| At 31 March 2026 | 5,750 | 1,869 | 7,619 |
| **Depreciation and impairment** | | | |
| At 1 April 2025 | 3,450 | 560 | 4,010 |
| Depreciation charged in the year | 575 | 374 | 949 |
| At 31 March 2026 | 4,025 | 934 | 4,959 |
| **Carrying amount** | | | |
| At 31 March 2026 | 1,725 | 935 | 2,660 |
| At 31 March 2025 | 2,300 | 1,309 | 3,609 |

## 15 Fixed asset investments

| | Listed investments | Cash in portfolio | Total |
|---|---|---|---|
| | £ | | £ |
| **Cost or valuation** | | | |
| At 1 April 2025 | 4,860,332 | 157,364 | 5,017,696 |
| Additions | 1,471,995 | - | 1,471,995 |
| Valuation changes | 259,417 | - | 259,417 |
| Net movement to cash | - | (30,785) | (30,785) |
| Disposals | (1,304,631) | - | (1,304,631) |
| At 31 March 2026 | 5,287,113 | 126,579 | 5,413,692 |
| **Carrying amount** | | | |
| At 31 March 2026 | 5,287,113 | 126,579 | 5,413,692 |
| At 31 March 2025 | 4,860,332 | 157,364 | 5,017,696 |

**Fixed asset investments revalued**

Listed investments are included at market value. The comparable amount under the historical cost basis was £4,335,115 (2025: £3,496,356).

## 16 Debtors

| | 2026 | 2025 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Other debtors | 85,911 | 11,296 |
| Prepayments and accrued income | 2,622 | 1,676 |
| | 88,533 | 12,972 |

## 17 Creditors: amounts falling due within one year

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Other taxation and social security | 1,096 | 925 |
| Other creditors | 11,118 | 11,413 |
| Accruals and deferred income | 17,349 | 7,500 |
| | 29,563 | 19,838 |

**18 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 2025 | Incoming resources | Resources expended | Gains and losses | At 31 March 2026 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General funds | 5,495,754 | 383,473 | (276,904) | 425,609 | 6,027,932 |

| Previous year: | At 1 April 2024 | Incoming resources | Resources expended | Gains and losses | At 31 March 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General funds | 5,573,876 | 278,077 | (277,988) | (78,211) | 5,495,754 |

**19 Related party transactions**

Donations from trustees in the year totalled £100 (2025 - £150).