

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2019
for

The Military Provost Staff Corps
Benevolent Fund

Passmore Weeks and Richardson
Chartered Accountants
2 Beacon End Courtyard
London Road
Stanway
Colchester
Essex
CO3 0NU

The Military Provost Staff Corps
Benevolent Fund

Contents of the Financial Statements
for the Year Ended 31 March 2019

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11

The Military Provost Staff Corps
Benevolent Fund

Report of the Trustees
for the Year Ended 31 March 2019

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The charity is also known as the Military Provost Staff Corps Association (MPSCA).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are:

- 1) to promote the efficiency of Her Majesty's Army by benefiting all those who are serving from time to time in the AGC(MPS) and their dependents.
- 2) to relieve in cases of need, hardship or distress former members of the former Military Provost Staff Corps and of the AGC(MPS) and their dependants (beneficiaries).

Significant activities

The charity supports members of the MPSCA who are serving in the MPS Regiment and ex-serving members of the MPSC and AGC (MPS) with grants for welfare and sports/adventure training activities.

The charity recognises the contribution of past members through various commemoration activities. It stays in contact with widows of late MPSCA members.

MPSCA promotes affiliation within the Corps by organising an annual Corps Weekend and producing one Corp Journal each year.

Public benefit

The trustees have complied with their duty under section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission on public benefit.

FINANCIAL REVIEW

Financial position

At the end of the year, the charity held general unrestricted reserves of £304,004 (2018: £301,117).

Reserves policy

The charity holds sufficient funds in its bank accounts to meet day-to-day running expenses. The remainder is invested to provide for future need. Investments are chosen to maximise returns and minimise risk to capital value.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 8 October 1999 and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

New trustees are appointed by the members of the committee of trustees.

Induction and training of new trustees

New trustees are provided with a copy of the charity's governing document and the Charity Commission guidance for new trustees. If needed, further help is available from existing trustees and the related AGC Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1078437

Principal address

Berechurch Hall Camp
Berechurch Hall Road
Colchester
Essex
CO2 9NU

The Military Provost Staff Corps
Benevolent Fund

Report of the Trustees
for the Year Ended 31 March 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Lt Col R J Robinson (Ret'd)
Lt Col P Andrews (Ret'd) OBE
Brigadier D S Neal
L W Pearce
Major J Hutchinson
Capt (QM) G McMullan
WO1 (RSM) L Johnstone

Chair
Secretary and Treasurer

- resigned 4.11.18

President

Brigadier D S Neal

Vice- President

Lt Col R J Robinson (Ret'd)

Independent examiner

Mark Passmore MA FCA
Passmore Weeks and Richardson
Chartered Accountants
2 Beacon End Courtyard
London Road
Stanway
Colchester
Essex
CO3 0NU

Approved by order of the board of trustees on 30 Nov 2019 and signed on its behalf by:



L W Pearce - Trustee

Independent Examiner's Report to the Trustees of
The Military Provost Staff Corps
Benevolent Fund

Independent examiner's report to the trustees of The Military Provost Staff Corps Benevolent Fund

I report to the charity trustees on my examination of the accounts of the The Military Provost Staff Corps Benevolent Fund (the Trust) for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mark Passmore MA FCA
Passmore Weeks and Richardson
Chartered Accountants
2 Beacon End Courtyard
London Road
Stanway
Colchester
Essex
CO3 0NU

Date: 30/11/2018

The Military Provost Staff Corps
Benevolent Fund

Statement of Financial Activities
for the Year Ended 31 March 2019

		31.3.19 Unrestricted fund £	31.3.18 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	18,021	17,728
Charitable activities			
Affiliation		20	1,471
Other trading activities	3	2,660	2,426
Investment income	4	6,062	3,676
Total		<u>26,763</u>	<u>25,301</u>
 EXPENDITURE ON			
Raising funds	5	14,133	1,681
Charitable activities	6		
Affiliation		5,000	4,943
Commemoration		3,551	3,165
Welfare		5,371	3,044
Sport and Adventure Training		2,852	2,664
Support costs		8,507	9,169
Total		<u>39,414</u>	<u>24,666</u>
Net gains/(losses) on investments		<u>15,538</u>	<u>1,428</u>
NET INCOME		<u>2,887</u>	<u>2,063</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		301,117	299,054
 TOTAL FUNDS CARRIED FORWARD		<u><u>304,004</u></u>	<u><u>301,117</u></u>

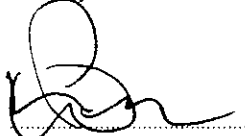
The notes form part of these financial statements

The Military Provost Staff Corps
Benevolent Fund

Balance Sheet
At 31 March 2019

	Notes	31.3.19 Unrestricted fund £	31.3.18 Total funds £
FIXED ASSETS			
Tangible assets	11	7,417	8,743
Heritage assets	12	14,059	14,381
Investments	13	267,628	251,028
		<u>289,104</u>	<u>274,152</u>
CURRENT ASSETS			
Stocks	14	15,993	24,823
Debtors	15	991	-
Cash at bank and in hand		7,373	6,657
		<u>24,357</u>	<u>31,480</u>
CREDITORS			
Amounts falling due within one year	16	(9,457)	(4,515)
NET CURRENT ASSETS		<u>14,900</u>	<u>26,965</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>304,004</u>	<u>301,117</u>
NET ASSETS		<u><u>304,004</u></u>	<u><u>301,117</u></u>
FUNDS	17		
Unrestricted funds		<u>304,004</u>	<u>301,117</u>
TOTAL FUNDS		<u><u>304,004</u></u>	<u><u>301,117</u></u>

The financial statements were approved for issue by the Board of Trustees on 30 Nov 2019 and were signed on its behalf by:


L. W. Pearse -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

The trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Office equipment - at variable rates on reducing balance

Heritage assets

Heritage assets are measured initially at cost. Wasting assets, such as photos, are depreciated at appropriate rates.

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

Investments

Unrealised gains and losses on investments are recognised in the Statement of Financial Activities.

The Military Provost Staff Corps
Benevolent Fund

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. DONATIONS AND LEGACIES

	31.3.19	31.3.18
	£	£
Donations	727	115
Subscriptions	1,287	917
Days pay contributions	16,007	16,696
	<u>18,021</u>	<u>17,728</u>

3. OTHER TRADING ACTIVITIES

	31.3.19	31.3.18
	£	£
Shop income	<u>2,660</u>	<u>2,426</u>

4. INVESTMENT INCOME

	31.3.19	31.3.18
	£	£
Investment income	<u>6,062</u>	<u>3,676</u>

5. RAISING FUNDS

Other trading activities

	31.3.19	31.3.18
	£	£
Opening stock	24,823	25,563
Purchases	5,303	941
Closing stock	<u>(15,993)</u>	<u>(24,823)</u>
	<u>14,133</u>	<u>1,681</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 7)	Support costs (See note 8)	Totals
	£	£	£	£
Affiliation	5,000	-	-	5,000
Commemoration	3,551	-	-	3,551
Welfare	531	4,840	-	5,371
Sport and Adventure Training	-	2,852	-	2,852
Support costs	-	-	8,507	8,507
	<u>9,082</u>	<u>7,692</u>	<u>8,507</u>	<u>25,281</u>

7. GRANTS PAYABLE

	31.3.19	31.3.18
	£	£
Welfare	4,840	2,500
Sport and Adventure Training	2,852	2,664
	<u>7,692</u>	<u>5,164</u>

The Military Provost Staff Corps
Benevolent Fund

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	31.3.19	31.3.18
	£	£
Sports & adventure	800	800

£800 per annum is paid to the AGC Association for its Sports Fund, which is open to the members of MPSCA.

The total grants paid to individuals during the year was as follows:

	31.3.19	31.3.18
	£	£
Sports & adventure	2,052	1,864
Widows	1,500	1,200
Welfare	3,340	1,300
	<u>6,892</u>	<u>4,364</u>

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Support costs	<u>6,047</u>	<u>2,460</u>	<u>8,507</u>

Governance costs include the following fees paid to the independent examiner:

	31.3.19	31.3.18
	£	£
Independent examination	840	840
Accountancy services	<u>1,560</u>	<u>1,560</u>

Support costs, included in the above, are as follows:

	31.3.19	31.3.18
	Support costs	Total activities
	£	£
Insurance	1,473	1,378
Postage and stationery	1,499	1,514
Office running	1,277	1,665
Depreciation of tangible and heritage assets	1,798	2,144
Accountancy	<u>2,460</u>	<u>2,468</u>
	<u>8,507</u>	<u>9,169</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All financial activities in the previous year were within the general, unrestricted fund.

11. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 April 2018 and 31 March 2019	30,126
DEPRECIATION	
At 1 April 2018	21,383
Charge for year	1,326
At 31 March 2019	22,709
NET BOOK VALUE	
At 31 March 2019	7,417
At 31 March 2018	8,743

12. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 April 2018	19,674
Additions	150
At 31 March 2019	19,824
PROVISIONS	
At 1 April 2018	5,293
Charge for year	472
At 31 March 2019	5,765
NET BOOK VALUE	
At 31 March 2019	14,059
At 31 March 2018	14,381

Heritage assets include various Corps museum exhibits and books. Items are purchased to preserve the history of the Corps. A register of assets is maintained.

Five year summary:	31.3.19	31.3.18	31.3.17	31.3.16	31.3.15
	£	£	£	£	£
Acquisition	150	187	4,200	220	35
Impairment	472	537	613	727	841

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2018	251,028
Additions	6,062
Disposals	(5,000)
Revaluations	15,538
	<u>267,628</u>
At 31 March 2019	<u>267,628</u>
 NET BOOK VALUE	
At 31 March 2019	<u>267,628</u>
At 31 March 2018	<u>251,028</u>

There were no investment assets outside the UK.

14. STOCKS

	31.3.19 £	31.3.18 £
Stocks	<u>15,993</u>	<u>24,823</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	191	-
Other debtors	800	-
	<u>991</u>	<u>-</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	5,956	1,875
Other creditors	3,501	2,640
	<u>9,457</u>	<u>4,515</u>

17. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	301,117	2,887	304,004
	<u>301,117</u>	<u>2,887</u>	<u>304,004</u>
TOTAL FUNDS	<u>301,117</u>	<u>2,887</u>	<u>304,004</u>

The Military Provost Staff Corps
Benevolent Fund

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,763	(39,414)	15,538	2,887
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>26,763</u>	<u>(39,414)</u>	<u>15,538</u>	<u>2,887</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	299,054	2,063	301,117
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>299,054</u>	<u>2,063</u>	<u>301,117</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,301	(24,666)	1,428	2,063
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>25,301</u>	<u>(24,666)</u>	<u>1,428</u>	<u>2,063</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.