

OLD ROYAL NAVAL COLLEGE CHAPEL FUND

TRUSTEES' ANNUAL REPORT 2021/2022

This is the Annual Report of the Trustees of the Old Royal Naval College Chapel Fund ("the Chapel Fund") for the year ending 31 March 2022.

The Chapel Fund's registered charity number is 1073436 and its address is The Old Royal Naval College Chapel, Greenwich, London SE10 9LW.

The current Trustees are as follows:

Sir Nicolas Bevan CB	Chairman
Mr Omar Al-Hajali	Treasurer
Mr Robert Henderson	
Mrs Marjorie Ouvry	
Mr Howard Jones	

During the period covered by the report Mr Roger Falconer served as a Trustee until 19 January 2022 in the place of Mr Jones and Rev Patricia Mann served as a Trustee until her retirement from the post of Chaplain of the Old Royal Naval College Chapel on 31 March 2022.

The Chapel Fund is a charitable trust established by a Trust Deed dated 22 November 1998. Five of the Trustees are appointed by the Chaplaincy Council of the Old Royal Naval College Chapel for a renewable term of 4 years; the sixth Trustee is the Chaplain of the Old Royal Naval College Chapel *ex officio*. Currently there is no Chaplain in post.

The objects of the Chapel Fund are

1. To contribute towards the costs of maintaining religious services and music in the Chapel in accordance with the policy and established procedures of the Chaplaincy Council;
2. To make donations for charitable purposes in accordance with the policy and established procedures of the Chaplaincy Council.

During the period covered by the Annual Report the Chapel Fund contributed about £26,080 towards the costs of maintaining religious services and £8,250 towards the costs of maintaining music in the Chapel. The Fund also donated £10,500 to the Diocese of Southwark to help meet Church overheads and made donations totalling £8,005 for other charitable purposes. In exercising their duties the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The principal source of the Chapel Fund's regular income derives from donations made by members of the congregation. The gradual easing of the restrictions put in place to mitigate the effects of coronavirus allowed Chapel services to take place throughout the year with congregations recovering towards pre-Covid levels. This in turn led to a recovery in collection income, which more than offset a reduction in income from one-off donations. Taken with lower than expected expenditure on the Chapel lift and regular expenditure remaining at a reduced level, this resulted in a substantial improvement in the Fund's financial position compared with the previous year. The Trustees expect regular expenditure to rise towards previous levels and they will continue to keep a close eye on the financial health of the Fund.

In the course of the year the Trustees have reviewed and, with amendments where appropriate, confirmed the validity of their written policies on complaints, conflict of interest, data protection, health and safety, management of volunteers, reserves and investments and risk management; and have satisfied themselves that their internal financial control procedures remain appropriate. Risk management is of particular importance and the Trustees are satisfied that the risks facing the Fund have been correctly identified and that appropriate procedures and arrangements (including insurance) are in place to minimise those risks or mitigate their effects.

The Chapel Fund has no long-term commitments, though some funds are committed for up to a year ahead. Much of the Fund's expenditure automatically varies in accordance with income or can readily be adapted to changes in income. There is therefore no pressing requirement to retain a high level of reserves, though as a matter of good practice the Trustees expect to retain at least sufficient cash to meet an average of 4 months' day-to-day expenditure, judged on a historical basis. At 31 March 2022 this objective was fully met.

The Trustees declare that they have approved this Annual Report.

Signed on behalf of the Chapel Fund Trustees

Sir Nicolas Bevan (Chairman of the Trustees)

1 June 2022

TREASURER'S REPORT
THE OLD ROYAL NAVAL COLLEGE CHAPEL FUND
FUND BALANCE AS AT 31 MARCH 2022

Assets	31 March 2022	31 March 2021
TSB Main Account	0	17,298
TSB Gift Aid Account	59,862	33,285
COIF Deposit - Main Account	218	218
Cash	60,080	50,801
Gift Aid Tax repayment due	11,736	9,189
Tax relief due on George Greaves legacy		607
Total Assets	71,816	60,597
Liabilities		
Outstanding charity donations (Jan-Mar)	1,605	570
Diocesan contribution	7,875	7,875
Chapel Lift	0	5,661
Plaque for Chapel Lift	0	1,500
Ante-Chapel Scaffolding	1,680	0
Music expenditure from Greaves bequest	2,282	2,282
Total Liabilities	13,442	17,888
Balance	58,374	42,709

TREASURER'S REPORT
THE OLD ROYAL NAVAL COLLEGE CHAPEL FUND
INCOME AND EXPENDITURE: 1 APRIL 2021– 31 MARCH 2022

Income

Coffee/tea collections	931
Collections	14,032
Standing order donations	23,585
One off donations	11,491
Other donations	1,008
GA HMRC Tax Refund (2019-20)	9,796
Charity box	772
Choir supper and Carol service	1,412
Bake sales	754
Total Income	63,781

Expenditure

Greenwich Foundation	19,200
Diocesan contribution	10,500
Chapel Lift	304
Charitable donations	8,005
Chapel Supplies	604
Subscriptions	215
Flowers	223
Chaplain's expenses	798
Chapel secretary	2,663
Gifts	300
ULEZ	588
Organist	6,100
Music contribution	2,000
Christmas tree	458
Choir supper and carol service	1,573
Sound system	394
Harvest lunch	51
Insurance	490
Contactless Transaction Fees	35
Total Expenditure	54,501
Income in excess of Expenditure	9,280

TREASURER'S REPORT
THE OLD ROYAL NAVAL COLLEGE CHAPEL FUND
CHARITABLE DONATIONS: 1 APRIL 2021 – 31 MARCH 2022

Charities of the Month

Action Aid (Apr)	415
Seafarers UK (May)	410
Action For Hope (Jun)	400
Send A Cow (Jul)	400
Greenwich Foodbank (Aug)	440
Deptford Reach (Sep)	480
TL Student Hardship Fund (Oct)	445
Royal British Legion (Nov)	980
Honeypot (Dec)	415
Haven House (Carol Service Charity)	650
Greenwich, Deptford and Rotherhithe Sea Cadets Unit (Jan)	495
King's College TLC Appeal (Feb)	500
Bishop's Lent Call (Mar)	505
	<hr/>
	6,535

Other Charitable Donations

DEC Afghanistan Appeal	500
DEC Ukraine Appeal	1,000
Greenwich Foodbank	900
	<hr/>
	2,400

Total Charitable Donations	<hr/>	8,935
-----------------------------------	-------	--------------

Sir Nicolas Bevan
Chairman of Trustees

Mr. Omar Al-Hajali
Treasurer

Notes

Rounding

In line with the Charity Commission's current guidance, all figures have been rounded to the nearest pound. As a result, the sum of individual items may not fully reconcile with the totals

Independent Examiner's Report to the Trustees of the Old Royal Naval College Chapel Fund

I report to the Trustees on my examination of the accounts of The Old Royal Naval College Chapel Fund for the year ended 31 March 2022

Responsibilities and basis of report

As the charity Trustees of the Fund 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 Fund's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 Fund as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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.

Signed:

Name: MICHAEL WOOD

Address: 66 LEWDOWN ROAD, MORTINGHAM, LEAMINGDON SE9 3NB.

Date: 11th NOVEMBER 2022