

OLD ROYAL NAVAL COLLEGE CHAPEL FUND

TRUSTEES' ANNUAL REPORT 2022/2023

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 2023.

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 Giles Segal	Treasurer
Mr Robert Henderson	
Mrs Marjorie Ouvry	
Mr Howard Jones	
Rev Dr Robert Tobin	

During the period covered by the report Mr Omar Al-Hajali served as a Trustee until 10 October 2022 in the place of Mr Segal and Rev Dr Robert Tobin served as a Trustee from 11 September 2022 when he assumed his appointment as Chaplain of the Old Royal Naval College Chapel.

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*.

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 £28,080 towards the costs of maintaining religious services and £10,260 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 £10,446 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. During 2022/2023 regular congregational income has remained steady but, as expected, the level of one-off donations has fallen significantly. At the same time Chapel expenditure has risen significantly, with the net result of a modest reduction in the Fund balance at the end of the year. The Trustees regard the present level of reserves as satisfactory, providing scope to meet the likely demands on the Chapel Fund in the near future. They will nevertheless 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 2023 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 2023

**OLD ROYAL NAVAL COLLEGE CHAPEL FUND
ANNUAL ACCOUNTS 2022-2023**

Fund balance as at 31 March 2023

Assets	31 March 2023	31 March 2022
TSB Gift Aid Account	57,165	59,862
COIF Deposit - Main Account	222	218
Cash	57,387	60,080
Gift Aid Tax repayment due	9,526	11,736
Total Assets	66,913	71,816
Liabilities		
Outstanding charity donations (Jan-Mar)	1,735	1,605
Diocesan contribution	7,875	7,875
Ante-Chapel Scaffolding	-	1,680
Music expenditure from Greaves bequest	1,228	2,282
Total Liabilities	10,838	13,442
Balance	56,075	58,374

Income and Expenditure: 1 April 2022 - 31 March 2023

Income

Coffee/tea collections	1,682
Collections	13,075
Standing order donations	24,365
One off donations	5,059

Other donations	247
GA HMRC Tax Refund (2021-22)	11,722
Charity box	784
Choir supper and Carol service	1,669
Harvest Lunch	449
Bake sales	1,344
Special collections	1,044
COIF interest	4
Total Income	61,443
Expenditure	
Greenwich Foundation	21,200
Diocesan contribution	10,500
Charitable donations	10,446
Chapel Supplies	943
Subscriptions	223
Printing	519
Flowers	167
Chaplain's expenses	404
Chapel secretary	1,033
Gifts	1,500
ULEZ	1,275
Organist	6,100
Music contribution	4,158
Christmas tree	458
Choir supper and carol service	1,930
Hospitality	389
Insurance	362
Scaffolding	2,520
Contactless Transaction Fees	10
Total Expenditure	64,136
Expenditure in excess of Income	(2,693)

Charitable donations: 1 April 2022 - 31 March 2023

Charities of the Month

Mission Aviation Fellowship (Apr)	530
Mission to Seafarers (May)	605
David Nott Foundation (Jun)	520
Air Ambulance (Jul)	465
Afghan Aid (Aug)	470
Thames Reach (Sep)	450
Sea Scouts (Oct)	560
Royal British Legion (Nov)	1,050
Dementia UK (Dec)	530
Chain of Hope (Carol Service Charity)	1,145
Greenwich, Deptford and Rotherhithe Sea Cadets Unit (Jan)	600
International China Concern (Feb)	500
Bishop's Lent Call (Mar)	635
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	8,060

Other Charitable Donations

DEC Pakistan Appeal	250
DEC Turkey Syria Earthquake Appeal	500
Greenwich Foodbank	900
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	1,650

Total Charitable Donations	<hr/>
	9,710

Sir Nicolas Bevan
Chairman of Trustees

Mr. Giles Segal
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 2023.

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 Leysdown Road, Mottingham, London SE9 3NB

Date: 22nd November 2023