

The Anglican Central Naval Church Fund (ACNCF)

Annual Report and Financial Statements

1 April 2024 – 31 March 2025



Registered Charity No: 1115877

Trustees' Annual Report and Comments for the year ended 31 March 2025

Charity Registered No:	111587
Covering the Accounting Year:	1 April 2024 – 31 March 2025
Address:	Office of the Naval Chaplaincy Service, Tanner Building, Whale Island Portsmouth, Hampshire, PO2 8BY
Governing Document:	The charity is governed by a Deed of Trust first declared on 24 March 2006 and subsequently amended by resolutions of the trustees dated 26 November 2009 and 17 April 2012.
Objects:	<p>The trustees must apply the income of the charity in furthering the following objects:</p> <ol style="list-style-type: none">1. To advance religion in accordance with the principles of the Anglican church amongst members of the Naval Service and their dependents in particular but not exclusively by:<ol style="list-style-type: none">i. The provision of grants for the training of Anglican clergy and laity serving in the Naval service for the furtherance of God's Kingdom in the Naval Service.ii. The provision of Christian resources for study, worship and those Naval Service personnel and their dependents preparing for baptism, confirmation and those exploring a vocation to ministry in the Church.iii. The provision of support for, and the work of, Anglican Chaplaincies in the Naval service.iv. The provision of support for the Naval Service's representation at the General Synod of the Church of England.v. The provision, maintenance and support for any Naval Service church, chapel or other place of worship or any religious activity that is devoted to, but not exclusively, Anglican worship in the Royal Navy.2. To Promote the charitable work of the Anglican church.3. Such other charitable purposes as the trustees shall from time to time decide.
Trustees:	The Venerable A Hillier, KHC Royal Navy Chair Rev'd A Callon Royal Navy Mrs J Crabtree Captain J Murphie Royal Navy (Ret'd) Rev'd R Duckett Royal Navy

Trustee selection:	Chairman appointed by the Naval Secretary and took up his appointment on 16 July 2021. Other trustees are selected by the Board from nominations received from personal contact and advertisement within the various Anglican communities within the Royal Navy.
Bankers:	Holt's Farnborough Branch, Royal Bank of Scotland Lawrie House Victoria Road Farnborough Hampshire GU14 7NR
Independent Examiner:	Peter Nicholls MBE MAAT 5 Nursery Road Havant Hampshire PO9 3BG
Activities and Achievements:	Under the direction of the Chair, the ACNCF continues to monitor its achievements by reviewing the grants paid at each Board meeting. Training grants are totally dependent on the number of trainees at any one time and general grants depend very much on the need of the various Anglican communities and their knowledge to be able to approach the ACNCF for assistance. The ACNCF continues to set a realistic budget for the current year based on an accurate gauge of the income from investments. It has also noted the proposed budgets of each of the three Naval Churches whose funds are managed under the umbrella of the ACNCF Fund. St Anns has a standalone bank account and St Nicholas and St Bartholomew churches are treated as restricted funds within the charity. In moving forward, the ACNCF has highlighted, as its main strategic objective, to develop and encourage a better integrated and encompassing Anglican identity for all Anglicans serving in the Naval Service.
Financial Review:	<p>The worth of the ACNCF Consolidated Fund had remained much the same as the previous year at £733.5K.</p> <ul style="list-style-type: none"> • £3.5K - taken over all four funds, receipts exceeded expenditure However this was mainly because investment income from the previous year was received in this year. • £20.8K – reduction in liability to the Archbishop's Council but offset by the £20.1K fall in the value of investments and £0.8K depreciation. <p>The amounts held in the various bank and deposit accounts were:</p> <ul style="list-style-type: none"> • ACNCF Main Fund – £135.7K. This was an increase of £8.7K over the year notwithstanding the £20.8K paid to the Archbishop's Council. However, there is a provision in the accounts for a further Archbishop's Council apportionment of £32.5K but it is reported that this liability may be removed if payment is not requested.

- St Bartholomew's Church (Restricted) Fund - £8K. The balance was a £1.1K reduction on the previous year as grants and donation income of £5.8K exceeded income of £4.9K.
- St Nicholas' Church (Restricted) Fund - £3.2K. The balance was a fall of £1.5K as donations of £1.5K each to the Drake Chaplaincy and Outreach exceeded the £1.3K income from collections and Gift Aid.
- St Ann's Church (Restricted) Fund - £168K. The overall value of the fund had fallen a little by £2.2K. More than half of the total asset figure, £88.3K, was held in property assets.

Contingent Liability: Services Contribution to the Archbishops Council of Appointment
The ACNCF was formed to cover the annual contribution to the Archbishop's Council of Appointment. This contribution has not been requested in recent years but may crystallise during the next financial year. Accordingly, a sum of £38,000 has been set aside to cover the liability as £21,000 was paid in this financial year to cover 2023 and 2024 contributions, and a suitable contribution will be budgeted in the normal way in future years.

Investment Selection Policy: Investment Funds are managed by CCLA, a Common Investment Fund that provides specialist investment management for charities, faith organisations and local authorities. The investment objective of the ACNCF and restricted subsidiary funds is to preserve and enhance the real capital value of the portfolios with due regard to risk, whilst still generating sufficient income to fund current commitments. Therefore, the investment vehicle selected within CCLA is designed to provide low to medium risk with a good balance between capital growth and income.

Financial Reserves Policy: The reserves policy is reviewed annually. The trustees' policy is to maintain a sufficient level of reserves to provide a stable base for the charity's continuing activities. General reserves are normally only maintained at a level which is sufficient to meet the running costs of the charity and to make grants in accordance with the charity's objectives on a regular basis. To this end, the charity's reserves consist entirely of its ACNCF Investment Portfolio, and the income derived is used as necessary to fund its activities. Whilst not overtly fundraising, the ACNCF has a strategic aim to encourage support from other Naval Service Anglican Communities.

Grant Policy: The ACNCF has established its grant making policy to achieve its objects for the public benefit. This policy aims to manage the Fund's affairs with prudence taking into consideration the long term as well as a short-term view of the fund, whilst expending the income in accordance with the purpose laid down in the Fund's Deed of Trust. The regular donations given to the ACNCF from the other Naval service Anglican Communities, in round terms, provide support for the wider work of the Church of England through a regular contribution to the Archbishop's Council which, in turn, is acknowledged by Armed Forces representation on General Synod. Otherwise, the Charity relies on its income from investments to provide the wherewithal to provide grants in support of the Charity's objects.

The procedure for the payment of grants is laid down in standing operating procedures. Similarly, the subsidiary funds held by St Ann's, St Bartholomew's and St Nicholas's churches are governed by their letter of delegation and standing operating procedures. Grants for Outreach are decided in advance of each new financial year and approved by the appropriate Chaplaincy Council before submitting the annual budget proposals for ACNCF Board agreement. Ad hoc grants and those to meet emergency relief are approved by each Chaplaincy Council on a case-by-case basis. Each Chaplaincy Council meets on a regular basis where applications to funds and bids for grants are considered. Any bids falling outside the bounds of the constitution are not normally approved unless they are within the spirit of the aim of the objects.

Risk Assessment: The ACNCF Board has considered the major risks to which the charity may be exposed and these are reviewed on a regular basis. Systems and procedures have been established to manage those risks, and it is considered that by reviewing the accounts on a regular basis, the Board is able to ensure that proper compliance measures are being adhered to. Furthermore, internal checks and controls governed by letters of delegation and standing operating procedures ensure that regular and random checks are applied to the charity and its subsidiary funds to safeguard its assets and grant making policy. The trustees' view is that with its good level of reserves, held in its investments, and the low administrative costs of the charity, that its exposure to risk is very limited.

Public Benefit Statement: The fund exists for the advancement of religion and specifically for the benefit of the Anglican Church in the Royal Navy. However, also recognised is the collective responsibility for the training of Anglican clergy and laity, the provision of Christian resources and grants for study, worship and for those preparing for baptism, confirmation and those exploring a vocation to ministry in the Church. Support is also provided for the work of Anglican Chaplaincies in the Naval service and any maintenance and support for any Naval Service church, chapel or other place of worship or any religious activity that is devoted to, but not exclusively, Anglican worship in the Royal Navy. In addition to such grants to support these activities and other charitable purposes as from time to time may be decided by the trustees, a principal object of the charity is to contribute to the work of the wider Church of England through financial support to the Archbishop's Council. In all other activities, the fund carries out its objects by the promotion of religion in accordance with the principles of the Anglican Church amongst the serving and retired members of the Naval Service and their dependants as well as promoting the work of the Anglican Church at large. By focussing on these areas, the trustees confirm that they have referred to the Charity Commission's guidance on public benefit when deciding what activities the charity should undertake.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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 charity's financial activities during the year and its financial position at the end of the year. In preparing the financial statements giving a true and fair view, trustees should follow best practice and:

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departure that must be disclosed and explained in the financial statements.
- d. Prepare the financial statements on an ongoing concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity, and which enable them to ensure that the financial statements comply with the Charities Act 2011, (Accounts and Reports) Regulations and the provision of the Governing Document. The trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements. In so far as the charity's trustees are aware:

- There is no relevant independent inspection information of which the organisation's independent examiner is unaware, and
- The charity's trustees have taken all steps that they ought to make themselves aware of any relevant inspection information and to establish that the independent examiner is aware of that information.

Signed on behalf of the Trustees

Signed on Original

The Venerable A Hillier, KHC Royal Navy
Chaplain of the Fleet
Chairman

Dated 1 July 2025

ANGLICAN CENTRAL NAVAL CHURCH FUND

Registered Charity 1115877

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

31-Mar-25

ASSETS

31-Mar-24

Fixed Assets

CCLA Investment Fund	£ 445,978.16	£ 466,049.79
CCLA Short Duration Bond (St Ann's)	£ 11,902.07	£ 11,610.32
St Ann's Property	£ 88,253.43	£ 89,082.00
	£ 546,133.66	£ 566,742.11

Current Assets

CCLA Deposit Fund (St Ann's)	£ 32,125.39	£ 30,287.13
CCLA Deposit Fund (Main Fund)	£ 103,008.39	£ 81,642.70
Bank (Main Fund)	£ 32,711.74	£ 45,342.23
Bank (St Ann's)	£ 30,640.79	£ 35,149.85
Cash (St Ann's)	£ 70.00	£ 70.00
Bank (St Nicholas)	£ 3,027.83	£ 4,281.08
Cash (St Nicholas)	£ 206.50	£ 496.92
Bank (St Bart's)	£ 7,987.94	£ 9,043.79
Debtor - Benevolent Loan	£ 4,092.00	£ 5,700.00
Debtor - CCLA Divis/Interest Accrued	£ -	£ 5,004.00
Souvenir Stock (St Ann's)	£ 4,508.76	£ 4,622.91
Gift Aid Claims (ACNCF & St Ann's)	£ 10,443.55	£ 9,467.89
	£ 228,822.89	£ 231,108.50

Current Liabilities

Archbishop's Council Apportionment	£ 32,537.00	£ 53,295.00
Nuffield Trust Grant (St Ann's)	£ 7,956.00	£ 7,956.00
Front Line Chaplains Association	£ -	£ 2,500.00
Grant	£ 750.00	£ 500.00
PNIE Examination	£ 230.00	£ 225.00
	£ 41,473.00	£ 64,476.00

Net Current Assets £ 187,349.89 £ 166,632.50

Net Assets £ 733,483.55 £ 733,374.61

Approved
on behalf of all Trustees

Signed on Original

1 July 2025

Ven A Hillier KHC Royal Navy
Chaplain of the Fleet

ANGLICAN CENTRAL NAVAL CHURCH FUND
CONSOLIDATED RECEIPTS AND PAYMENTS SUMMARY

For the Year 1 April 2024 to 31 March 2025

Receipts

		<i>Previous Year</i>
Collections & Donations	£ 23,508.42	£ 21,880.00
Gift Aid	£ 1,980.06	£ 6,468.78
Bursary	£ -	£ 830.00
Weddings	£ 1,609.00	£ 1,120.00
Caskets	£ -	£ 210.00
Committals	£ 1,175.00	£ 1,509.65
Memorial Books	£ 480.00	£ 258.49
Flowers	£ 140.00	£ 308.50
Souvenirs	£ 47.00	£ 73.41
Miscellaneous	£ 5.00	£ 808.64
Loan Repayments	£ 6,608.00	£ -
Investment Income	£ 16,084.04	£ 9,506.37
Bank Interest	£ 613.28	£ 754.71
Deposit Interest	£ 7,119.91	£ 3,072.40
	<u>£ 59,369.71</u>	<u>£ 46,800.95</u>

Payments exceed

Receipts	£ -	£ -
	<u>£ 59,369.71</u>	<u>£ 46,800.95</u>

Payments

		<i>Previous Year</i>
Charitable Grants	£ 6,285.10	£ 4,368.00
Outreach Grants	£ 2,538.00	£ 5,500.00
Bursary	£ -	£ 830.00
Archbishops Council	£ 20,758.00	£ -
Drake Chaplaincy	£ 1,500.00	£ 2,000.00
Presentations & Flowers	£ 622.62	£ 911.44
Church Flowers	£ 622.63	£ 813.31
Weddings, Committals	£ -	£ 1,009.95
Music, Publications & CDs	£ -	£ 374.74
Memorial Books DEDs	£ 1,605.00	£ 1,237.50
Socials & Refreshments	£ 331.15	£ 309.42
Church Events	£ 368.44	£ 231.23
Vicar & Choir Expenses	£ 111.75	£ 183.00
Synod	£ -	£ 159.27
Office Costs	£ -	£ 12.00
Repairs & Renewals	£ 411.93	£ 105.87
Trophy Hire	£ 6.00	£ 6.00
Souvenirs & Memorabilia	£ -	£ 582.00
Memberships	£ 137.00	£ -
NCS Historical	£ 207.38	£ -
Meetings	£ 240.00	£ -
Miscellaneous	£ 235.83	£ 319.58
Examination of Accounts	£ 225.00	£ 210.00
Loan	£ 5,000.00	£ -
Donations	£ 14,699.00	£ 11,940.00
	<u>£ 55,904.83</u>	<u>£ 31,103.31</u>

Receipts exceed

Payments	£ 3,464.88	£ 15,697.64
	<u>£ 59,369.71</u>	<u>£ 46,800.95</u>

Reconciliation Statement

Net Assets 31 Mar 24	£ 733,374.61
Main Fund Receipts exceed Payments	£ 8,735.20
Restricted Fund St Ann's Payments exceed Receipts	£ (2,670.80)
Restricted Fund St Bart's Payments exceed Receipts	£ (1,055.85)
Restricted Fund St Nic's Payments exceed Receipts	£ (1,543.67)
Investments - Unrealised Loss in Market Value	£ (19,779.88)
Decrease In Debtors	£ (6,612.00)
Decrease in Property Value	£ (828.57)
Increase in Gift Aid Due	£ 975.66
Decrease in Stock Figures	£ (114.15)
Decrease in Liabilities	£ 23,003.00
Net Assets 31 Mar 25	<u><u>£ 733,483.55</u></u>

ANGLICAN CENTRAL NAVAL CHURCH FUND - MAIN FUND (Unrestricted Fund)

RECEIPTS AND PAYMENTS SUMMARY

For the Year 1 April 2024 to 31 March 2025

Receipts

		<i>Previous Year</i>
Naval Churches	£ 9,020.00	£ 9,000.00
Gift Aid	£ 337.61	£ 304.77
Standing Orders	£ 430.00	£ 480.00
Donations	£ 800.00	£ -
Loan Repayments	£ 6,608.00	£ -
Bursary	£ -	£ 830.00
Investment Income	£ 15,751.70	£ 9,246.73
Bank Interest	£ 613.28	£ 754.71
Deposit Interest	£ 5,613.99	£ 1,675.54
	<u>£ 39,174.58</u>	<u>£ 22,291.75</u>

Payments exceed Receipts	£ -	£ -
	<u>£ 39,174.58</u>	<u>£ 22,291.75</u>

Bank & Deposit Accounts at 1 Apr 24	£ 126,984.93
Receipts exceed Payments	£ 8,735.20
Bank & Deposit Accounts at 31 Mar 25	<u>£ 135,720.13</u>

Payments

		<i>Previous Year</i>
Archbishops Council 23/24	£ 20,758.00	£ -
Grants	£ 500.00	£ 1,375.00
Bursary	£ -	£ 830.00
Loan	£ 5,000.00	£ -
Front Line Chaplains	£ 2,500.00	£ -
Donations	£ 1,009.00	£ -
Insurance	£ 207.38	£ -
Synod	£ -	£ 159.27
Office	£ -	£ 12.00
Meetings	£ 240.00	£ -
Examination of Accounts	£ 225.00	£ 210.00
	<u>£ 30,439.38</u>	<u>£ 2,586.27</u>

Receipts exceed Payments	£ 8,735.20	£ 19,705.48
	<u>£ 39,174.58</u>	<u>£ 22,291.75</u>

ST BARTHOLOMEW'S CHURCH FUND (Restricted Fund)

RECEIPTS AND PAYMENTS SUMMARY

For the Year 1 April 2024 to 31 March 2025

Receipts

		<i>Previous Year</i>
Collections	£ 3,906.20	£ 3,866.11
Gift Aid	£ 966.53	£ 1,879.81
Weddings	£ -	£ 1,000.00
Baptisms	£ 57.91	£ -
	<u>£ 4,930.64</u>	<u>£ 6,745.92</u>

Payments exceed Receipts	£ 1,055.85	£ -
	<u>£ 5,986.49</u>	<u>£ 6,745.92</u>

Bank Accounts at 1 Apr 24	£ 9,043.79
Payments Exceed Receipts	£ (1,055.85)
Bank Accounts at 31 Mar 25	<u>£ 7,987.94</u>

Payments

		<i>Previous Year</i>
Grants & Donations	£ 5,785.10	£ 2,993.00
ACNCF- Wedding Fees	£ -	£ 1,000.00
Music	£ -	£ 272.39
Presentations & Flowers	£ 201.39	£ 227.55
Miscellaneous	£ -	£ 90.00
	<u>£ 5,986.49</u>	<u>£ 4,582.94</u>

Receipts exceed Payments	£ -	£ 2,162.98
	<u>£ 5,986.49</u>	<u>£ 6,745.92</u>

ST NICHOLAS' CHURCH FUND (Restricted Fund)

RECEIPTS AND PAYMENTS SUMMARY

For the Year 1 April 2024 to 31 March 2025

Receipts

		<i>Previous Year</i>
Collections	£ 1,089.53	£ 655.00
Gift Aid	£ 163.75	£ 281.14
Weddings	£ 1,036.00	£ -
Book of Remembrance	£ 220.00	£ 120.00
	<u>£ 2,509.28</u>	<u>£ 1,056.14</u>
Payments exceed Receipts	£ 1,543.67	£ 6,614.51
	<u><u>£ 4,052.95</u></u>	<u><u>£ 7,670.65</u></u>

Payments

		<i>Previous Year</i>
ACNCF	£ 1,038.00	£ 2,000.00
Drake Chaplaincy	£ 1,500.00	£ 2,000.00
Outreach	£ 1,500.00	£ 3,500.00
Music	£ -	£ 102.35
Flowers and Sundries	£ 14.95	£ 68.30
	<u>£ 4,052.95</u>	<u>£ 7,670.65</u>
Receipts exceed Payments	£ -	£ -
	<u><u>£ 4,052.95</u></u>	<u><u>£ 7,670.65</u></u>

Bank & Cash Accounts at 1 Apr 24	£ 4,778.00
Payments exceed Receipts	<u>£ (1,543.67)</u>
Bank & Cash Accounts at 31 Mar 25	<u><u>£ 3,234.33</u></u>

ST ANN'S CHURCH FUND

(Under Anglican Central Naval Church Fund - Registered Charity Number: 1115877)

STATEMENT OF ASSETS AND LIABILITIES

31-Mar-25

			<u>31-Mar-24</u>
<i>Fixed Assets</i>			
Property	£ 88,253.43		£ 89,082.00
CCLA Short Duration Bond	<u>£ 11,902.07</u>		<u>£ 11,610.32</u>
Total Fixed Assets		£ 100,155.50	£ 100,692.32
<i>Current Assets</i>			
Cash	£ 70.00		£ 70.00
Current Account	£ 30,640.79		£ 35,149.85
CCLA Charity Deposit Fund	£ 32,125.39		£ 30,287.13
Souvenir Stock & Caskets	£ 4,508.76		£ 4,622.91
Gift Aid Claim	<u>£ 9,087.11</u>		<u>£ 8,000.00</u>
Total Current Assets	£ 76,432.05		£ 78,129.89
<i>Less Liabilities</i>			
Nuffield Trust Grant	£ 7,956.00		£ 7,956.00
ACNCF Grant	<u>£ 620.00</u>		<u>£ 620.00</u>
	£ 8,576.00		£ 8,576.00
Net Current Assets		£ 67,856.05	£ 69,553.89
Net Assets		<u>£ 168,011.55</u>	<u>£ 170,246.21</u>

Represented by Designated Funds:

Non Bank Net Assets	£ 105,175.37
General Fund	£ 933.44
Distribution Fund	£ 36,898.37
Project Fund	<u>£ 25,004.37</u>
	<u>£ 168,011.55</u>

ST ANN'S CHURCH FUND

RECEIPTS & PAYMENTS SUMMARY

For the Year 1 April 2024 to 31 March 2025

<u>Receipts</u>			<i>Previous Year</i>	<u>Payments</u>			<i>Previous Year</i>
Donations	£13,168.78	£	13,878.89	Church Events	£	368.44	£ 231.23
Baptism, Committals	£ 1,175.00	£	1,509.65	Memorial/Ded Books	£	1,605.00	£ 1,237.50
Gift Aid	£ 512.17	£	4,003.06	Weddings	£	-	£ 9.95
Wedding Donations	£ 1,389.00	£	-	Flowers	£	622.63	£ 813.31
Caskets	£ -	£	210.00	Vicars & Choir Expenses	£	111.75	£ 183.00
Deposit Interest	£ 1,505.92	£	1,396.86	Coffee	£	316.20	£ 241.12
Investment Dividends	£ 332.34	£	259.64	Trophy Hire	£	6.00	£ 6.00
Memorial/Ded Books	£ 480.00	£	258.49	Repairs & Renewals	£	411.93	£ 105.87
Souvenirs	£ 47.00	£	73.41	Souvenirs & Memorabilia	£	-	£ 582.00
Flowers	£ 140.00	£	308.50	Membership	£	137.00	£ -
Misc	£ 5.00	£	808.64	Presentations	£	421.23	£ 683.89
	<u>£18,755.21</u>	<u>£</u>	<u>22,707.14</u>	Sundries	£	235.83	£ 229.58
				ACNCF Transfer	£	6,000.00	£ 6,000.00
				Donations	£	11,190.00	£ 11,940.00
					<u>£21,426.01</u>	<u>£</u>	<u>22,263.45</u>
Payments exceed Receipts	£ 2,670.80	-£	443.69	Receipts exceed Payments	£	-	£ -
	<u>£21,426.01</u>	<u>£</u>	<u>22,263.45</u>		<u>£21,426.01</u>	<u>£</u>	<u>22,263.45</u>

Cash, Bank & CCLA at 1 April 24	£ 77,117.30
Payments exceed Receipts	£ (2,670.80)
Gain on Revaluation of Investment	£ 291.75
Total	<u>£ 74,738.25</u>

Cash 31 Mar 25	£ 70.00
Bank 31 Mar 25	£30,640.79
CCLA Deposit 31 Mar 25	£32,125.39
CCLA Fixed Int 31 Mar 25	£11,902.07
	<u>£74,738.25</u>

St ANN's CHURCH - DONATIONS TO CHARITY
April 2024 to March 2025

	<u>Donations</u>
ACNCF (£500 per month)	£ 6,000.00
Army Benevolent Fund	£ 250.00
Ascension Trust (Portsmouth Street Pastors)	£ 250.00
Childrens Liver Foundation	£ 250.00
Christians against Poverty	£ 250.00
Combat Stress	£ 250.00
Embrace	£ 250.00
Fareport Talking News	£ 250.00
Great Ormond St Childrens Hospital	£ 250.00
Hampshire & IOW Air Ambulance	£ 250.00
Haven - HMS Nelson	£ 500.00
Hope In Action - Where We Work	£ 250.00
International Fellowship (£20 per month)	£ 240.00
Motor Neurone Disease Association	£ 250.00
Naomi House	£ 250.00
Naval & Military Bible Society	£ 250.00
Parkinsons UK	£ 250.00
Portsmouth Association for the Blind	£ 250.00
Portsmouth Churches Housing Association	£ 250.00
Portsmouth Family Welfare Society	£ 250.00
Portsmouth Hospitals Charity	£ 250.00
Prostate Cancer	£ 250.00
Roberts Centre	£ 250.00
Ronald Macdonald Houses	£ 250.00
Rowan's Hospice	£ 250.00
RM Benevolent Fund	£ 250.00
RN Benevolent Trust	£ 250.00
RNRM Children's Fund	£ 250.00
RN&RM Charity (£100 a month plus single donations)	£ 1,450.00
RN&RM Widows Association	£ 250.00
Royal Naval Officers Charity	£ 250.00
Royal Sailors Rest	£ 250.00
QARNNS Trust	£ 250.00
St Marys PCC	£ 250.00
Salvation Army	£ 250.00
Shipwrecked Mariners Society	£ 250.00
Smile UK	£ 250.00
SSAFA	£ 250.00
Veterans Outreach Support	£ 250.00
WRNS BT	£ 250.00
	<u>£17,190.00</u>

PN INDEPENDENT EXAMINATIONS

5 Nursery Road
Havant
Hants
PO9 3BG

☎ 07801 064450

The Chaplain of the Fleet
Navy Command HQ
Leach Building
Whale Island

14 Jun 25

ANGLICAN CENTRAL NAVAL CHURCH FUND – EXAMINATION AND ACCOUNTS – 31 MAR 25

1. The examination of the Anglican Central Naval Church Fund (ACNCF) for the year to 31 Mar 25 has been completed satisfactorily. Two copies of the Statement of Assets and Liabilities are enclosed.
2. Pages 7 and 8 of the accounts are a consolidation of four funds:
 - ACNCF Main Fund
 - St Ann's Church, which has its own bank accounts but is a subsidiary restricted fund under the umbrella of the ACNCF.
 - St Bartholomew's Church shares a bank account with the ACNCF and is a restricted fund within it.
 - St Nicholas Church fund shares a bank account with the ACNCF and is a restricted fund within it but this fund also operates with small amounts of cash.
3. Pages 8 to 11 contain the individual accounts of each of the four funds. Due to its size, there is also a separate Statement of Assets and Liabilities for St Ann's Church.
4. Both the St Ann's and ACNCF Treasurers presented accurately maintained and comprehensive spreadsheets supported by a full range of documentation.
5. There was a problem with St Ann's gift aid claims which had been misplaced or lost by a previous verger. The Treasurer had stepped in to retrieve the paperwork for both Gift Aid and Gift Aid small donations (GADS) and unpick the issues that arose. The claim should realise nearly £8.6K.
6. The market value of the Main Fund's CCLA C of E investment had fallen by £20.1K (4.3%) to £446K. Dividends totalled nearly £15.8K and were paid directly into the deposit account. This gave a return of 3.4%. The St Ann's Church CCLA Short Duration Bond had only gained marginally with a market value of £11.9K. As the investment is relatively small, dividends only totalled £332 (2.8%).

7. The amounts held in the various bank and deposit accounts were:
- ACNCF Main Fund – £135.7K. This was an increase of £8.7K over the year notwithstanding the £20.8K paid to the Archbishop's Council. However, there is a provision in the accounts for a further Archbishop's Council apportionment of £32.5K but it is reported that this liability may be removed if payment is not requested.
 - St Bartholomew's Church (Restricted) Fund - £8K. The balance was a £1.1K reduction on the previous year as grants and donation income of £5.8K exceeded income of £4.9K.
 - St Nicholas' Church (Restricted) Fund - £3.2K. The balance was a fall of £1.5K as donations of £1.5K each to the Drake Chaplaincy and Outreach exceeded the £1.3K income from collections and Gift Aid.
8. Main items of note in the St Ann's Church (Restricted) Fund were:
- Receipts from donations fell a little to £13.2K compared to £13.9K in the previous year.
 - £6K was transferred to the ACNCF Main Fund.
 - Gift Aid income was just £512. However, missing claims had been tracked down and included in this year's claim.
 - The overall value of the fund had fallen a little by £2.2K to £168K. More than half of the total asset figure, £88.3K, was held in property assets.

Summary

9. The worth of the ACNCF Consolidated Fund had remained much the same as the previous year at £733.5K.
- £3.5K - taken over all four funds, receipts exceeded payments. However, this was mainly because investment income from the previous year was received in this year.
 - £20.8K – reduction in liability to the Archbishop's Council but offset by the £19.8K fall in the value of investments and £0.8K depreciation.