

**REPORT OF THE TRUSTEE AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
WARDROOM MESS HMS NELSON**

Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

WARDROOM MESS HMS NELSON

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FOR THE YEAR ENDED 31 MARCH 2025**

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WARDROOM MESS HMS NELSON

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 MARCH 2025

The trustee presents their report with the financial statements of the charity for the year ended 31 March 2025. The trustee has 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Promotion of the Military Efficiency and Operational Effectiveness of the Armed Forces by the provision of mess facilities to Commissioned Officers serving in His Majesty's Naval Base Portsmouth.

Public benefit

This fund provides public benefit by assisting Service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by providing and supporting mess facilities and social activities. This assistance enables Service personnel to face the challenges and danger associated with military service by developing and maintaining teamwork, spirit and attitude, and morale. As a result, the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the Royal Navy's and Royal Marines' capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests.

I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.

Grant Policy

Grants may be made to mess members to assist with the personal contributions to sporting, adventurous training or other activities where this is not available from the Leisure and Amenities Fund.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

To have resources available for expenditure on improvements to the quality of life, and the engenderment of esprit de corps. The mess puts on a full social programme for its members. Generous subsidies have been provided to selected functions from the profits made from the bar and other taxable activities.

FINANCIAL REVIEW

Financial position

The worth of the mess fell by £17,489 to £502,030. This is a significant improvement on last year's deficit of £57,101.

The fund had £59,715 in readily accessible bank and deposit accounts with creditors of £52,410. It had £213,043 in investments which could be liquidated if the need arose. Despite a loss of £17,489 the fund has significant reserves and was worth £502,030.

Investment policy and objectives

The investment funds are managed by Quilter Cheviot. The objective is to grow the capital value of the portfolio as well as generating some degree of income from the portfolio. Medium risk, can accept moderate variation or disruption to capital value or current income in order to meet the longer term objectives.

Reserves policy

The Trustee has considered the level of reserves required appropriate to the charity's needs. The Trustee aims to ensure that the charity will be able to fulfil its charitable objectives even if there is a temporary shortfall in income and unexpected expenditure. The reserves are held in the investment portfolio, which had a market value of £213,043. The Trustee will endeavour not to set aside funds unnecessarily but significant funds may be required when the Wardroom moves to a new site.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustee

Appointed as such by the Naval Secretary.

WARDROOM MESS HMS NELSON
REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustee reviews the major risks to which the charity is exposed, and systems have been established to manage those risks and believes that by maintaining the free reserves stated it would provide sufficient resources in the event of adverse conditions. Quarterly independent examination of the accounts will mitigate the risk of any mismanagement by the committee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1128774

Principal address

HMS Nelson
Queen Street
Portsmouth
Hampshire
PO1 3HH

Trustee

Captain L McLocklan Royal Navy

Independent Examiner

Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

Bankers

RBS Holts
Lawrie House
Victoria Road
Farnborough
GU14 7NR

Approved by order of the sole trustee on 12 March 2026.

Captain L M McLocklan - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF WARDROOM MESS HMS NELSON

Independent examiner's report to the trustee of Wardroom Mess HMS Nelson

I report to the charity trustee on my examination of the accounts of Wardroom Mess HMS Nelson (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustee 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Gavin Whitter

Gibson Whitter
Chartered Accountants
and Chartered Tax Advisers
Larch House
Parklands Business Park
Denmead
Hampshire
PO7 6XP

Date: 12 March 2026

WARDROOM MESS HMS NELSON

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	31.3.25 Unrestricted funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities	4		
Mess facilities and activities		236,925	199,902
Other trading activities	2	10,451	19,026
Investment income	3	<u>7,584</u>	<u>7,061</u>
Total		<u>254,960</u>	<u>225,989</u>
 EXPENDITURE ON			
Raising funds	5	1,667	1,403
Charitable activities	6		
Mess facilities and activities		<u>270,031</u>	<u>301,772</u>
Total		<u>271,698</u>	<u>303,175</u>
 Net gains/(losses) on investments		<u>(751)</u>	<u>20,085</u>
 NET INCOME/(EXPENDITURE)		(17,489)	(57,101)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>519,519</u>	<u>576,620</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>502,030</u></u>	<u><u>519,519</u></u>

The notes form part of these financial statements

WARDROOM MESS HMS NELSON

**BALANCE SHEET
31 MARCH 2025**

	Notes	31.3.25 Unrestricted funds £	31.3.24 Total funds £
FIXED ASSETS			
Tangible assets	11	194,587	204,098
Investments	12	<u>213,043</u>	<u>213,794</u>
		407,630	417,892
CURRENT ASSETS			
Stocks	13	49,066	33,945
Debtors	14	38,029	39,274
Cash at bank		<u>59,715</u>	<u>103,772</u>
		146,810	176,991
CREDITORS			
Amounts falling due within one year	15	(52,410)	(75,364)
		<u>94,400</u>	<u>101,627</u>
NET CURRENT ASSETS			
		<u>94,400</u>	<u>101,627</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		502,030	519,519
NET ASSETS		<u>502,030</u>	<u>519,519</u>
FUNDS	16		
Unrestricted funds		<u>502,030</u>	<u>519,519</u>
TOTAL FUNDS		<u>502,030</u>	<u>519,519</u>

The financial statements were approved and authorised for issue by the Sole Trustee and authorised for issue on 12 March 2026 and were signed by:

Captain L M McLocklan - Trustee

WARDROOM MESS HMS NELSON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2019)', 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.

Income

Voluntary income including donations, gifts and legacies and grants that provide funding of a general nature are recognised where there is entitlement, the receipt is probable and the amount can be measured with sufficient reliability. Such income is only deferred when:

- the donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from activities for generating funds, such as vending income, are recognised on a receivable basis.

Investment income is recognised on a receivable basis.

Income from charitable activities relates to mess subscriptions and events. Such income is recognised on a receivable basis.

Volunteers and donated services

The value of services provided by volunteers is not incorporated into these financial statements.

Where goods or services are provided to the charity as a donation that would normally be purchased from suppliers, this contributions is included in the financial statements at an estimate based on the value of the contribution to the charity.

Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

- Costs of generating funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with mess facilities and events and include both the direct costs and support costs relating to those activities.
- Support and governance costs include central functions and have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £100. They are valued at cost or a reasonable value on receipt. Non depreciating items such as artefacts, silver and pictures and revalued periodically. Depreciation is straight line over the estimated life of the item but is not allocated to any of the activity costs.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Taxation

The charity is exempt from tax on its charitable activities.

WARDROOM MESS HMS NELSON

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

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.

2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Functions (non mess)	2,600	1,403
Function levy and surplus	7,157	16,444
Memento sales	<u>694</u>	<u>1,179</u>
	<u>10,451</u>	<u>19,026</u>

3. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Interest income	961	683
Investment dividends	<u>6,623</u>	<u>6,378</u>
	<u>7,584</u>	<u>7,061</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.25	31.3.24
		£	£
Bar sales	Mess facilities and activities	81,482	54,655
Mess subscriptions	Mess facilities and activities	70,475	59,873
Associate member subscriptions	Mess facilities and activities	7,095	6,280
Mess functions	Mess facilities and activities	<u>77,873</u>	<u>79,094</u>
		<u>236,925</u>	<u>199,902</u>

WARDROOM MESS HMS NELSON

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. RAISING FUNDS

Raising donations and legacies

	31.3.25	31.3.24
	£	£
Functions (non mess)	<u>1,667</u>	<u>1,403</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Mess facilities and activities	<u>252,868</u>	<u>17,163</u>	<u>270,031</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.25 £	31.3.24 £
Bar purchases	22,218	29,178
Ticket function costs	77,873	79,094
Subsidy function costs	89,188	98,671
Mementos	400	552
Shop costs	248	400
Repairs and renewals	3,351	1,388
Tea / coffee	14,248	13,664
Newspapers	14,429	13,390
TV and amenities	3,760	4,053
LAF sports	3,300	3,300
Christmas decorations	13,228	12,564
Insurance costs	1,267	937
Trophy hire	689	674
Laundry and cleaning	2,910	4,214
Printing, postage and stationery	115	43
Performance rights society	1,045	1,699
Fish tank	246	333
Mess guests	91	111
Presentation costs	355	641
Bad debt written off	<u>3,907</u>	<u>12,571</u>
	<u>252,868</u>	<u>277,477</u>

WARDROOM MESS HMS NELSON

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Mess facilities and activities	<u>14,663</u>	<u>2,500</u>	<u>17,163</u>

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

Management

	31.3.25 Mess facilities and activities £	31.3.24 Total activities £
Bank and card charges	2,819	4,742
Committee meeting costs	30	115
Depreciation of tangible and heritage assets	<u>11,814</u>	<u>15,198</u>
	<u>14,663</u>	<u>20,055</u>

Governance costs

	31.3.25 Mess facilities and activities £	31.3.24 Total activities £
Accountancy and legal fees	<u>2,500</u>	<u>4,240</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Mess facilities and activities	199,902
Other trading activities	19,026
Investment income	<u>7,061</u>
Total	<u>225,989</u>
 EXPENDITURE ON	
Raising funds	1,403

WARDROOM MESS HMS NELSON

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £
Charitable activities	
Mess facilities and activities	<u>301,772</u>
Total	<u>303,175</u>
 Net gains on investments	 <u>20,085</u>
 NET INCOME/(EXPENDITURE)	 (57,101)
 RECONCILIATION OF FUNDS	
Total funds brought forward	576,620
TOTAL FUNDS CARRIED FORWARD	<u><u>519,519</u></u>

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2024	298,844
Additions	<u>2,303</u>
 At 31 March 2025	 <u>301,147</u>
DEPRECIATION	
At 1 April 2024	94,746
Charge for year	<u>11,814</u>
 At 31 March 2025	 <u>106,560</u>
NET BOOK VALUE	
At 31 March 2025	<u><u>194,587</u></u>
 At 31 March 2024	 <u><u>204,098</u></u>

Included in tangible fixed assets are assets totalling £130,230 (2023: £130,230) which are not depreciated.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	213,794
Revaluations	<u>(751)</u>
At 31 March 2025	<u>213,043</u>
NET BOOK VALUE	
At 31 March 2025	<u>213,043</u>
At 31 March 2024	<u>213,794</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2024	13,808
Valuation in 2025	(751)
Cost	<u>199,986</u>
	<u>213,043</u>

The Mess's investments are all held in Quilter Investors Limited's QC Global Income & Growth Fund.

13. STOCKS

	31.3.25	31.3.24
	£	£
Stocks	<u>49,066</u>	<u>33,945</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	31,135	21,130
VAT	598	2,905
Prepayments	<u>6,296</u>	<u>15,239</u>
	<u>38,029</u>	<u>39,274</u>

WARDROOM MESS HMS NELSON

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade creditors	35,083	51,914
Other creditors	<u>17,327</u>	<u>23,450</u>
	<u>52,410</u>	<u>75,364</u>

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
Insurance provision (designated fund)	24,000	-	24,000
General fund	<u>495,519</u>	<u>(17,489)</u>	<u>478,030</u>
	<u>519,519</u>	<u>(17,489)</u>	<u>502,030</u>
TOTAL FUNDS	<u>519,519</u>	<u>(17,489)</u>	<u>502,030</u>

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	254,960	(271,698)	(751)	(17,489)
	<u>254,960</u>	<u>(271,698)</u>	<u>(751)</u>	<u>(17,489)</u>
TOTAL FUNDS	<u>254,960</u>	<u>(271,698)</u>	<u>(751)</u>	<u>(17,489)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Insurance provision (designated fund)	24,000	-	24,000
General fund	<u>552,620</u>	<u>(57,101)</u>	<u>495,519</u>
	<u>576,620</u>	<u>(57,101)</u>	<u>519,519</u>
TOTAL FUNDS	<u>576,620</u>	<u>(57,101)</u>	<u>519,519</u>

WARDROOM MESS HMS NELSON

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

16. MOVEMENT IN FUNDS - continued

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	225,989	(303,175)	20,085	(57,101)
TOTAL FUNDS	<u>225,989</u>	<u>(303,175)</u>	<u>20,085</u>	<u>(57,101)</u>

17. RELATED PARTY DISCLOSURES

The Managing Trustee holds the same position in the Leisure and Amenities Fund (LAF).

The Wardroom pays monthly sports contributions to the LAF which in 2024/25 totalled £3,300 (2023/24: £3,300).