

# THE CENTRAL AMENITIES FUND, HMS DRAKE

England & Wales · Charity number 1129024

## Details

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Other names	CAF HMS DRAKE
Status	Registered
Legal form	Other
Registered	2009-04-06
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address CAF Office  
Fenner Block  
Hms Drake  
Devonport  
Plymouth  
PL2 2BG

Phone 07900127106

## Activities

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**Objects:** The charity's object (the object) is 'the promotion of efficiency of the armed forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel'.

**Activities:** GRANTS TO SERVICE INDIVIDUALS AND SERVICE ORGANISATIONS  
FUNDING OF AMENITIES

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Services
- **What:** Other Charitable Purposes
- **Who:** Other Defined Groups

## Geography

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- Cornwall
- Devon

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-12-31	£138,048	£109,095	-	-
2024-12-31	£139,049	£105,547	-	-
2023-12-31	£133,426	£148,694	-	-
2022-12-31	£99,279	£118,412	-	-
2021-12-31	£79,412	£89,084	-	-
2020-12-31	£91,412	£93,664	-	-

## Trustees

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Name	Role	Appointed
Commodore Roma Jane Roe		2026-02-02
Maxine Burgess		2026-01-29

**THE CENTRAL AMENITIES FUND, HMS DRAKE**

England & Wales - Charity number 1129024

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# Accounts

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***THE CENTRAL AMENITIES FUND***

***HMS DRAKE***

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For Period**

**1 January 2025 to 31 December 2025**

**Registered Charity No. 1129024**

## Trustees' Annual Report and Comments

Central Amenities Fund  
HMS DRAKE

Charity Registered No:	1129024
Covering the Accounting Year:	1 January 2025 to 31 December 2025
Address:	HMS DRAKE Devonport Plymouth PL2 2BG
Governing Document:	Constitution
Object:	Promotion of the Military Efficiency and Operational Effectiveness of the Armed Forces by the provision of amenities to Service personnel serving in the Naval Base Devonport.
Trustee:	Brigadier M J Tanner OBE ADC RM
Trustee Selection Method:	Appointed as such by the Naval Secretary.
Bankers:	Lloyds Banking Group Royal Parade Plymouth
Independent Examiner:	P A Nicholls MBE MAAT 5 Nursery Road Havant Hants PO9 3BG
Activities and Achievements:	To have resources available for expenditure on improvements to the quality of life and the engenderment of esprit de corps. The fund continued to support sporting and leisure activities and acted as a central bank for a variety of funds.
Financial Review:	<p>The fund had gained £29K on its operating activities as its gainshare and dividend/interest income covered TV, sports, grants and overhead costs by a large margin. The investments increased by £299.3K at a cost of £9.2K.</p> <p>The fund was worth £2.63M, of which £2.29M was held in investments and £129K in property. The deposit accounts totalling £409.7K easily exceeded the £218.5K liabilities to other funds and creditors.</p>

Investment Selection Policy:	Investments are spread over 50 - 60 bonds and equities and are actively managed by Rathbones.
Financial Reserves Policy:	The Trustee has considered the level of reserves to retain, appropriate to the charity's needs. These are set at £1.5M to £2.5M and are held in investments. These provide the income stream to cover salary and other overhead costs. 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 Trustee will endeavour not to set aside funds unnecessarily.
Grant Policy:	Grants are paid for capital projects to enhance amenities and grants are paid to individuals and groups to support sporting activities.
Risk Assessment:	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.
Public Benefit Statement:	This fund provides public benefit by assisting Service personnel to perform their roles more effectively within the Armed Forces of the Crown. It does this by providing and supporting leisure and sporting amenities. 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.

Declaration:

I declare, in my capacity of Charity Trustee, that I have approved the above report.

Signature *Signed on Original*

Name Brigadier M J Tanner OBE ADC Royal Marines

Appointment Naval Base Commander and Sole Managing Trustee

Date 19 February 2026

**HMS DRAKE CENTRAL AMENITIES FUND**

**BALANCE SHEET**

**31-Dec-25**

<b>Fixed Assets</b>	Note		31-Dec-24
Property	7	£ 129,000.00	£ 70,000.00
Investments	2	£ 2,286,409.83	£ 1,996,324.14
Total Fixed Assets		£ 2,415,409.83	£ 2,066,324.14
 <b>Current Assets</b>			
Debtors & Prepayments	8	£ 18,435.84	£ 35,272.57
Deposit Accounts		£ 409,690.71	£ 408,395.78
Bank Accounts		£ 5,001.00	£ 5,001.00
Cash		£ 1,630.40	£ 3,935.86
		£ 434,757.95	£ 452,605.21
 <b>Current Liabilities</b>			
Creditors	9	£ 13,864.89	£ 9,924.69
Approved Funds	10	£ 95,382.97	£ 77,594.34
Service Funds	11	£ 69,292.22	£ 85,546.87
Grant Authorities - Yacht	12	£ 40,000.00	£ 42,500.00
		£ 218,540.08	£ 215,565.90
 Net Current Assets		 £ 216,217.87	 £ 237,039.31
 <b>Total Net Assets</b>		 <b>£ 2,631,627.70</b>	 <b>£ 2,303,363.45</b>

Approved on 19 February 2026

*Signed on Original*

Brigadier M J Tanner OBE ADC Royal Marines  
Sole Managing Trustee

## HMS DRAKE CENTRAL AMENITIES FUND

### STATEMENT OF FINANCIAL ACTIVITIES

Income	Note	<u>2025</u>	<u>2024</u>
Donations & Grants		£ 23,800.06	£ 22,605.14
Charitable Activities		£ 20,674.73	£ 20,488.92
Activities for Generating Funds		£ 17,250.00	£ 17,734.99
Investment Income		£ 73,822.94	£ 78,220.16
Other Income		£ 2,500.00	£ -
<b>Total Income</b>	<b>3</b>	<b><u>£ 138,047.73</u></b>	<b><u>£ 139,049.21</u></b>
 <b>Expenditure</b>			
Raising Funds		£ 9,445.48	£ 8,998.06
Charitable Activities		£ 99,649.17	£ 96,549.91
<b>Total Expenditure</b>	<b>4</b>	<b><u>£ 109,094.65</u></b>	<b><u>£ 105,547.97</u></b>
<b>Net Income</b>		<b>£ 28,953.08</b>	<b>£ 33,501.24</b>
Gain in Value of Investments		£ 299,311.17	£ 96,135.05
<b>Net Movement in Funds</b>		<b><u>£ 328,264.25</u></b>	<b><u>£ 129,636.29</u></b>
Total Funds Brought Forward 1 Jan 25		£ 2,303,363.45	£ 2,173,727.16
Net Movement of Funds		£ 328,264.25	£ 129,636.29
<b>Total Funds Carried Forward 31 Dec 25</b>		<b><u>£ 2,631,627.70</u></b>	<b><u>£ 2,303,363.45</u></b>

## HMS DRAKE CENTRAL AMENITIES FUND

### Notes to the Accounts dated 31 Dec 2025

#### Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice effective 2019 and the provisions of the Charities Acts. Significant policies adopted are:

##### Income

- a. Donations are included in the Statement of Financial Activities (SOFA) when the CAF becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Income from fund raising is reported gross in the SOFA.
- c. Intangible income is not included in the accounts.
- d. The CAF receives no unpaid volunteer help.
- e. Investment income is included in the accounts when receivable.

##### Expenditure and Liabilities

- a. Liabilities are recognised as soon as there is a legal or constructive obligation committing the CAF to the expenditure.
- b. Administration costs are incurred by the CAF Manager. These costs are not apportioned as the tasks are wide ranging in support of leisure and amenities and include the maintenance of the Central Bank facility for other funds.

##### Assets

- a. Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £50. They are valued at cost or a reasonable value on receipt. The CAF does not have a policy of revaluation. Depreciation is annual, straight line and over the estimated life of the item.
- b. Investments on a recognised stock exchange are valued at market value at the date of the Balance Sheet or at best estimate of market value.
- c. Stocks are valued at the lower of cost or market value.

#### Note 2 - Investments

Market Value at Beginning of Year	£ 1,996,324.14
Gain on Revaluation at Year End	£ 299,311.17
Management Fees & Other Charges	£ (9,225.48)
Market Value at Year End	<u>£ 2,286,409.83</u>

**Note 3 - Income**

	<u>2025</u>	<u>2024</u>
<i>Voluntary Income</i>		
Donations/Bke Sale	£ 303.00	£ 110.00
Bar Gainshare	£ 18,497.06	£ 17,495.14
Mess Contributions	<u>£ 5,000.00</u>	<u>£ 5,000.00</u>
	£ 23,800.06	£ 22,605.14
<i>Charitable Activities</i>		
Caravan Hire	£ 7,915.99	£ 8,619.97
Yacht Charters	£ 5,300.00	£ 280.00
Yacht Sale Profit	£ -	£ 8,780.00
Caravan Sale Profit	£ 5,651.00	£ -
Closed Funds	£ 1,315.04	£ 2,177.90
Pool Table/Juke Box	<u>£ 492.70</u>	<u>£ 631.05</u>
	£ 20,674.73	£ 20,488.92
<i>Activities for Generating Funds</i>		
Health & Leisure Suite	£ 17,250.00	£ 17,734.99
<i>Investments</i>		
Dividends	£ 63,040.56	£ 69,719.83
Deposit Interest	<u>£ 10,782.38</u>	<u>£ 8,500.33</u>
	£ 73,822.94	£ 78,220.16
<i>Other Income</i>		
Reduction in Liability to RNRMC (Yacht)	<u>£ 2,500.00</u>	<u>£ -</u>
Total Income	<u><u>£ 138,047.73</u></u>	<u><u>£ 139,049.21</u></u>

**Note 4 - Expenditure**

	<u>2025</u>	<u>2024</u>
<i>Fund Raising</i>		
Rathbone Fees	£ 9,445.48	£ 8,998.06
<i>Charitable Activities</i>		
<i>Operating Costs</i>		
Sports Fund	£ 12,256.98	£ 12,316.67
Grants	£ 21,461.82 4A	£ 19,993.42
Insurance	£ 274.84	£ 274.84
Trophy Hire	£ 37.35	£ 40.97
TV	£ 11,310.43	£ 9,157.66
Caravan	£ 9,552.83	£ 9,138.26
Caravan Depreciation	£ 1,911.80	£ 3,000.00
Yacht	£ 3,031.19	£ 7,152.60
Yacht Depreciation	£ 3,000.00	£ -
Pool Table/Juke Box	£ 2,537.81	£ 1,754.59
<i>Governance</i>		
Examination and Accounts	£ 1,020.00	£ 990.00
<i>Support</i>		
Salaries	£ 29,283.84	£ 28,877.66
Pensions	£ 2,624.54	£ 2,528.28
Office Costs	£ 1,095.29	£ 947.95
Bank Charges	£ 250.45	£ 147.01
Misc Expenses	<u>£ -</u>	<u>£ 230.00</u>
	£ 99,649.17	£ 96,549.91
Total Expenditure	<u><u>£ 109,094.65</u></u>	<u><u>£ 105,547.97</u></u>

**Note 4A - Major Grants (£1000 and above)**

China Fleet Club Corporate Membership	£ 5,148.00
WO&SRs Mess - Christmas Lunch	£ 2,000.00
JRs' Mess - Christmas Lunch	£ 2,076.75
JRs' Bar	£ 1,050.00
Victorious Skiing AT	£ 2,400.00
Western Region Football Tour	£ 1,050.00
	<u>£ 13,724.75</u>

**Note 5 - Paid Employees 2025**

		<i>Previous Year</i>
a. Wages/Salaries:	£ 29,491	£ 28,878
Employers National Insurance:	Nil	Nil
Pension	£ 2,625	£ 2,528
b. There is one part-time employee who manages and administers the fund.		
c. The fund is a member of a defined contribution pension scheme which had an estimated valuation on 30 Sep 24 that withdrawal costs would be £2612. This in the event that the fund withdraws from the scheme or there are no active members in the scheme then any remaining deficit will fall due and be payable by the fund.		

**Note 6 - Trustees and Other Related Parties**

- No expenses or emoluments have been paid to the Sole Managing Trustee
- There are no amounts due to or from the Sole Managing Trustee
- The Sole Managing Trustee is also the Sole Managing Trustee of the WO, SR & SNCO Mess and The Wardroom Mess HMS Drake. These funds pay contributions to the CAF. The Sole Managing Trustee is also the trustee of the charitable funds that use the CAF as their Central Bank (Note 9).

**Note 7 - Fixed Assets - Fixtures, Fittings and Equipment**Caravan

Total Value at 1 Jan 25	£ 18,000.00
Sold	£ (18,000.00) (Profit on sale £5651)

New Caravan	£ 81,911.80
Less Depreciation	£ (1,911.80)
Value at 31 Dec 25	<u>£ 80,000.00</u>

Yacht - Ocean Dragon 2

Total Value at 1 Jan 25	£ 52,000.00
less Depreciation	£ (3,000.00)
Value at 31 Dec 25	<u>£ 49,000.00</u>

**Note 8 - Debtors and Prepayments**

Gainshare Oct - Dec 24	£ 5,521.09
Accrued Deposit Interest	£ 3,719.35
Caravan Ground Rent 25 Prepaid	£ 8,730.40
Yacht Insurance Prepaid	£ 465.00
	<u>£ 18,435.84</u>

**Note 9 - Creditors (payable in less than one year)**

PNIE - Accounts Examination	£ 1,020.00
Pension - Dec 25	£ 375.89
Rathbones Management Fee (Est)	£ 2,500.00
Holding Fund - Pet Deposits	£ 1,425.00
Holding Fund - Other Donors	£ 8,544.00
	<u>£ 13,864.89</u>

**Note 10 - Approved Funds**

47 Cdo HQ Fund	£ 3,446.47
47 Cdo Mural Fund	£ 800.00
47 Cdo Sports	£ 0.64
CC&S Derriford	£ 674.32
Chaplaincy	£ 2,023.48
Commonwealth Troops Fund	£ 218.75
DCMH Plymouth	£ 7.25
Devonport Area Fund	£ 327.81
Drake Sports Grassroots	£ 19.41
Field Gun	£ 2,091.21
FOST Social	£ 303.02
HMS Westminster	£ 583.66
Junior Ratings' Fund	£ 832.13
Joint Hospital Group (SW)	£ 1,905.95
NBCD RN & CS Events	£ 75.00
PSGWIS	£ 57,581.21
QARNNS	£ 255.00
RN Aid Fund	£ 4,060.54
RN Health Centre - Purple Fund	£ 1,962.27
RNR Engineering	£ 762.10
RN Logs Open Golf	£ 725.40
SW Logs Dinner	£ 200.00
SW ARO Grant	£ 565.29
Wargaming Club	£ 4,223.68
Western Region Golf Association	£ 3,067.84
Western Region Sports Fund	£ 8,670.54
	<u>£ 95,382.97</u>

**Note 11 - Service Funds (using CAF as their bank)**

47 Cdo General Purpose Fund	£ 667.41
47 Cdo Gig Club	£ 538.60
South West Armed Forces Sea Angling Club	£ 2,149.86
Drake Car Club	£ 2,091.20
Hasler Company	£ 19,755.10
Museum Manager's Fund	£ 18,940.28
NSFPS (W) Fund	£ 22,131.76
Volunteer Band	£ 3,018.01
	<u>£ 69,292.22</u>

**Note 12 - RNRMC**

Grant Authorities Interest in Yacht. (RNRMC and Sports Lottery)	<u>£ 40,000.00</u>
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**Note 13 - Endowment or Restricted Income Funds - None held****Note 14 - Other Information**

- The CAF does not have any material commitments not provided for in the accounts.
- The CAF has not given any guarantees to any third party that could be called on at the year end.
- The CAF has not granted any loans.
- The CAF did not make any ex gratia payments during the year.

**Declarations**

- The Trustee has not changed the year end date nor the length of the CAF's financial year.
- The CAF does not have any designated funds.
- All the CAF's operations are continuing operations and there were no operations discontinued or acquired during the year.
- The CAF has no intangible assets (other than office space provided by MOD).
- The CAF has no material fixed assets which have not been capitalised and included in the Balance Sheet.

**Independent Examiner's Report to the Trustee of the Central Amenities Fund HMS Drake.  
Registered Charity Number: 1129024**

I report on the accounts of the Charity for the year ended 31 December 2025

**Responsibilities and basis report**

The charity's trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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.

*Signed on Original*

P A Nicholls MBE MAAT  
5 Nursery Road  
Havant  
Hants PO9 3BG

19 February 2026

**THE CENTRAL AMENITIES FUND, HMS DRAKE**

England & Wales - Charity number 1129024

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# Accounts

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***THE CENTRAL AMENITIES FUND***

***HMS DRAKE***

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For Period**

**1 January 2024 to 31 December 2024**

**Registered Charity No. 1129024**

## Trustees' Annual Report and Comments

### Central Amenities Fund HMS DRAKE

Charity Registered No:	1129024
Covering the Accounting Year:	1 January 2024 to 31 December 2024
Address:	HMS DRAKE Devonport Plymouth PL2 2BG
Governing Document:	Constitution
Object:	Promotion of the Military Efficiency and Operational Effectiveness of the Armed Forces by the provision of amenities to Service personnel serving in the Naval Base Devonport.
Trustee:	Brigadier M J Tanner OBE ADC RM
Trustee Selection Method:	Appointed as such by the Naval Secretary.
Bankers:	Lloyds Banking Group Royal Parade Plymouth
Independent Examiner:	M L Butcher FMAAT 5 Nursery Road Havant Hants PO9 3BG
Activities and Achievements:	To have resources available for expenditure on improvements to the quality of life and the engenderment of esprit de corps. The fund continued to support sporting and leisure activities and acted as a central bank for a variety of funds.
Financial Review:	The fund had gained £33.6K on its operating activities. The main reasons for this were the unexpected income received totalling £11.1K together with better than expected income streams totalling £118.5K which exceeded expenditure of £105.4K. The investments had gained £96.1K before then deducting the £9K management fees. The fund was worth £2.3M, of which £2M was held in investments and £70K in property. The deposit accounts totalling £408.4K easily exceeded the £215.4K liabilities to other funds and creditors.

Investment Selection Policy: Investments are spread over 50 - 60 bonds and equities and are actively managed by Rathbones.

Financial Reserves Policy: The Trustee has considered the level of reserves to retain, appropriate to the charity's needs. These are set at £1.5M to £2M and are held in investments. These provide the income stream to cover salary and other overhead costs. 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 Trustee will endeavour not to set aside funds unnecessarily.

Grant Policy: Grants are paid for capital projects to enhance amenities and grants are paid to individuals and groups to support sporting activities.

Risk Assessment: 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.

Public Benefit Statement: This fund provides public benefit by assisting Service personnel to perform their roles more effectively within the Armed Forces of the Crown. It does this by providing and supporting leisure and sporting amenities. 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.

Declaration:

I declare, in my capacity of Charity Trustee, that I have approved the above report.

Signature *Signed On Original*

Name Brigadier M J Tanner OBE ADC Royal Marines

Appointment Naval Base Commander and Sole Managing Trustee

Date 14 February 2025

**HMS DRAKE CENTRAL AMENITIES FUND**

**BALANCE SHEET**

**31-Dec-24**

<b>Fixed Assets</b>	Note		31-Dec-23
Property	7	£ 70,000.00	£ 22,000.00
Investments	2	£ 1,996,324.14	£ 1,909,187.15
Total Fixed Assets		<u>£ 2,066,324.14</u>	<u>£ 1,931,187.15</u>
 <b>Current Assets</b>			
Debtors & Prepayments	8	£ 35,272.57	£ 14,490.76
Deposit Accounts		£ 408,395.78	£ 396,077.50
Bank Accounts		£ 5,001.00	£ 5,001.00
Cash		£ 3,935.86	£ 1,948.73
		<u>£ 452,605.21</u>	<u>£ 417,517.99</u>
 <b>Current Liabilities</b>			
Creditors	9	£ 9,924.69	£ 5,110.00
Approved Funds	10	£ 77,594.34	£ 71,146.36
Service Funds	11	£ 85,546.87	£ 98,021.62
Grant Authorities - Yacht	12	£ 42,500.00	£ 700.00
		<u>£ 215,565.90</u>	<u>£ 174,977.98</u>
 Net Current Assets		 £ 237,039.31	 £ 242,540.01
 <b>Total Net Assets</b>		 <u><u>£ 2,303,363.45</u></u>	 <u><u>£ 2,173,727.16</u></u>

Approved on 14 February 2025

*Signed On Original*

Brigadier M J Tanner OBE ADC Royal Marines  
Sole Managing Trustee

## HMS DRAKE CENTRAL AMENITIES FUND

### STATEMENT OF FINANCIAL ACTIVITIES

Income	Note	<u>2024</u>	<u>2023</u>
Donations & Grants		£ 22,605.14	£ 25,312.39
Charitable Activities		£ 20,488.92	£ 29,430.74
Activities for Generating Funds		£ 17,734.99	£ 13,421.78
Investment Income		<u>£ 78,220.16</u>	<u>£ 65,261.84</u>
Total Income	3	<u><u>£ 139,049.21</u></u>	<u><u>£ 133,426.75</u></u>
<b>Expenditure</b>			
Raising Funds		£ 8,998.06	£ 8,133.25
Charitable Activities		<u>£ 96,549.91</u>	<u>£ 140,560.82</u>
Total Expenditure	4	<u><u>£ 105,547.97</u></u>	<u><u>£ 148,694.07</u></u>
Net Income (Expenditure)		£ 33,501.24	£ (15,267.32)
Plus Investments Revalued		<u>£ 96,135.05</u>	<u>£ 69,346.86</u>
Net Movement in Funds		<u><u>£ 129,636.29</u></u>	<u><u>£ 54,079.54</u></u>
Total Funds Brought Forward 1 Jan 24		£ 2,173,727.16	£ 2,119,647.62
Net Movement of Funds		£ 129,636.29	£ 54,079.54
Total Funds Carried Forward 31 Dec 24		<u><u><b>£ 2,303,363.45</b></u></u>	<u><u>£ 2,173,727.16</u></u>

## HMS DRAKE CENTRAL AMENITIES FUND

### Notes to the Accounts dated 31 Dec 2024

#### Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice effective 2019 and the provisions of the Charities Acts. Significant policies adopted are:

##### Income

- a. Donations are included in the Statement of Financial Activities (SOFA) when the CAF becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Income from fund raising are reported gross in the SOFA
- c. Intangible income is not included in the accounts.
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##### Expenditure and Liabilities

- a. Liabilities are recognised as soon as there is a legal or constructive obligation committing the CAF to the expenditure.
- b. Administration costs are incurred by the CAF Manager. These costs are not apportioned as the tasks are wide ranging in support of leisure and amenities and include the maintenance of the Central Bank facility for other funds.

##### Assets

- a. Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £50. They are valued at cost or a reasonable value on receipt. The CAF does not have a policy of revaluation. Depreciation is annual, straight line and over the estimated life of the item.
- b. Investments on a recognised stock exchange are valued at market value at the date of the Balance Sheet or at best estimate of market value.
- c. Stocks are valued at the lower of cost or market value.

#### Note 2 - Investments

Market Value at Beginning of Year	£ 1,909,187.15
Gain on Revaluation at Year End	£ 96,135.05
Management Fees & Other Charges	£ (8,998.06)
Market Value at Year End	<u>£ 1,996,324.14</u>

**Note 3 - Income**

	<u>2024</u>	<u>2023</u>
<i>Voluntary Income</i>		
Donations	£ 110.00	£ -
Bar Gainshare	£ 17,495.14	£ 20,291.68
Mess Contributions	<u>£ 5,000.00</u>	<u>£ 5,020.71</u>
	£ 22,605.14	£ 25,312.39
<i>Charitable Activities</i>		
Caravan Hire	£ 8,619.97	£ 7,058.30
Yacht Charters	£ 280.00	£ 19,761.40
Yacht Sale	£ 8,780.00	£ -
Closed Funds	£ 2,177.90	£ 1,891.12
Pool Table/Juke Box	<u>£ 631.05</u>	<u>£ 719.92</u>
	£ 20,488.92	£ 29,430.74
<i>Activities for Generating Funds</i>		
Health & Leisure Suite	£ 17,734.99	£ 13,421.78
<i>Investments</i>		
Dividends	£ 69,719.83	£ 57,381.24
Deposit Interest	<u>£ 8,500.33</u>	<u>£ 7,880.60</u>
	£ 78,220.16	£ 65,261.84
Total Income	<u><u>£ 139,049.21</u></u>	<u><u>£ 133,426.75</u></u>

**Note 4 - Expenditure**

	<u>2024</u>	<u>2023</u>
<i>Fund Raising</i>		
Rathbone Fees	£ 8,998.06	£ 8,133.25
<i>Charitable Activities</i>		
Operating Costs		
Sports Fund	£ 12,316.67	£ 20,408.07
Grants	£ 19,993.42 4A	£ 28,976.10
Insurance	£ 274.84	£ 343.90
Trophy Hire	£ 40.97	£ 476.13
TV	£ 9,157.66	£ 7,494.00
Caravan	£ 9,138.26	£ 7,611.50
Caravan Depreciation	£ 3,000.00	£ 3,000.00
Yacht	£ 7,152.60	£ 33,882.15
Pool Table/Juke Box	£ 1,754.59	£ 1,411.06
Repairs & Renewals	£ -	£ 843.98
Governance		
Examination and Accounts	£ 990.00	£ 1,150.00
Support		
Salaries	£ 28,877.66	£ 30,998.82
Pensions	£ 2,528.28	£ 3,165.66
Office Costs	£ 947.95	£ 695.99
Bank Charges	£ 147.01	£ 98.00
Misc Expenses	<u>£ 230.00</u>	<u>£ 5.46</u>
	£ 96,549.91	£ 140,560.82
Total Expenditure	<u><u>£ 105,547.97</u></u>	<u><u>£ 148,694.07</u></u>

**Note 4A - Major Grants (£1000 and above)**

China Fleet Club Corporate Membership	£ 3,468.00
WO&SRs Mess - Livers In Christmas Lunch	£ 1,500.00
JRs' Bar	£ 1,225.00
JRs' Mess - Christmas Lunch	£ 1,181.12
	<u>£ 7,374.12</u>

## Note 5 - Paid Employees 2024

		<i>Previous Year</i>
a.	Wages/Salaries:	£ 26,094
	Employers National Insurance:	£ 30,998
	Pension	Nil
		£ 3,538
b.	There is one part-time employee who manages and administers the fund.	
c.	The fund is a member of a defined contribution pension scheme which had an estimated valuation on 30 Sep 22 that withdrawal costs would be £2578. This in the event that the fund withdraws from the scheme or there are no active members in the scheme then any remaining deficit will fall due and be payable by the fund.	

## Note 6 - Trustees and Other Related Parties

- a. No expenses or emoluments have been paid to the Sole Managing Trustee
- b. There are no amounts due to or from the Sole Managing Trustee
- c. The Sole Managing Trustee is also the Sole Managing Trustee of the WO, SR & SNCO Mess and The Wardroom Mess HMS Drake. These funds pay contributions to the CAF. The Sole Managing Trustee is also the trustee of the charitable funds that use the CAF as their Central Bank (Note 9).

## Note 7 - Fixed Assets - Fixtures, Fittings and Equipment

### Caravan

Total Value at 1 Jan 24	£ 21,000.00
Less Depreciation	£ (3,000.00)
Value at 31 Dec 24	<u>£ 18,000.00</u>

### Yacht - Ocean Dragon 2

Total Value at 1 Jan 24	£ 1,000.00
Sale of Ocean Dragon Sep 24	£ (1,000.00)
Purchase of Ocean Dragon 2 Sep 24	<u>£ 52,000.00</u>
Value at 31 Dec 24	<u>£ 52,000.00</u>

## Note 8 - Debtors and Prepayments

Gainshare Oct - Dec 24	£ 4,442.60
Yacht	£ 21,500.00
Accrued Deposit Interest	£ 553.67
Caravan Ground Rent 25 Prepaid	£ 8,294.30
Yacht Insurance Prepaid	<u>£ 482.00</u>
	<u>£ 35,272.57</u>

## Note 9 - Creditors (payable in less than one year)

PNIE - Accounts Examination	£ 990.00
Pension - Dec 24	£ 130.32
Rathbones Management Fee	£ 2,280.00
Holding Fund - Pet Deposits	£ 900.00
Holding Fund - Other Donors	<u>£ 5,624.37</u>
	<u>£ 9,924.69</u>

**Note 10 - Approved Funds**

47 Cdo Boxing Fund	£ 261.89
47 Cdo HQ Fund	£ 3,568.98
47 Cdo Prize Fund	£ 2,097.71
47 Cdo Sports	£ 803.25
CC&S Derriford	£ 674.32
Chaplaincy	£ 2,388.78
Field Gun	£ 322.01
SURFLOT Sports Grassroots	£ 114.88
Drake Sports Grassroots	£ 287.53
FOST Social	£ 1,368.02
HMS Argyll/HMS Iron Duke	£ 4,477.43
HMS Westminster	£ 583.66
Junior Ratings' Fund	£ 967.66
Joint Hospital Group (SW)	£ 1,464.02
PSGWIS	£ 49,257.74
QARNNS	£ 255.00
RN Aid Fund	£ 4,060.54
DCMH Plymouth	£ 7.25
Commonwealth Troops Fund	£ 1,236.31
NBCD RN & CS Events	£ 75.00
RNR Engineering	£ 638.91
RN Logs Open Golf	£ 1,306.50
WR Golf Association	£ 543.37
SW Logs Dinner	£ 200.00
SW ARO Grant	£ 633.58
	<u>£ 77,594.34</u>

**Note 11 - Service Funds (using CAF as their bank)**

47 Cdo General Purpose Fund	£ 667.41
47 Cdo Gig Club	£ 241.19
South West Armed Forces Sea Angling Club	£ 2,763.00
Drake Car Club	£ 4,323.72
Hasler Company	£ 22,233.84
Museum Manager's Fund	£ 14,558.35
RN Health Centre - Purple Fund	£ 1,373.87
NSFPS (W) Fund	£ 27,118.31
Volunteer Band	£ 4,465.56
Western Region Sports Fund	£ 7,801.62
	<u>£ 85,546.87</u>

**Note 12 - RNRMC**

Grant Authorities Interest in Yacht.	<u>£ 42,500.00</u>
RNRMC and Sports Lottery	

**Note 13 - Endowment or Restricted Income Funds - None held****Note 14 - Other Information**

- The CAF does not have any material commitments not provided for in the accounts.
- The CAF has not given any guarantees to any third party that could be called on at the year end.
- The CAF has not granted any loans.
- The CAF did not make any ex gratia payments during the year.

**Declarations**

- The Trustee has not changed the year end date nor the length of the CAF's financial year.
- The CAF does not have any designated funds.
- All the CAF's operations are continuing operations and there were no operations discontinued or acquired during the year.
- The CAF has no intangible assets (other than office space provided by MOD).
- The CAF has no material fixed assets which have not been capitalised and included in the Balance Sheet.

**Independent Examiner's Report to the Trustee of the Central Amenities Fund  
HMS Drake. Registered Charity Number: 1129024**

I report on the accounts of the Charity for the year ended 31 December 2024

**Responsibilities and basis report**

The charity's trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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.

*Signed On Original*

M L Butcher FMAAT  
5 Nursery Road  
Havant  
Hants PO9 3BG

14 February 2025

**THE CENTRAL AMENITIES FUND, HMS DRAKE**

England & Wales - Charity number 1129024

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# Accounts

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***THE CENTRAL AMENITIES FUND***

***HMS DRAKE***

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For Period**

**1 January 2023 to 31 December 2023**

**Registered Charity No. 1129024**

## Trustees' Annual Report and Comments

Central Amenities Fund  
HMS DRAKE

Charity Registered No:	1129024
Covering the Accounting Year:	1 January 2023 to 31 December 2023
Address:	HMS DRAKE Devonport Plymouth PL2 2BG
Governing Document:	Constitution
Object:	Promotion of the Military Efficiency and Operational Effectiveness of the Armed Forces by the provision of amenities to Service personnel serving in the Naval Base Devonport.
Trustee:	Brigadier M J Tanner OBE ADC RM
Trustee Selection Method:	Appointed as such by the Naval Secretary.
Bankers:	Lloyds Banking Group Royal Parade Plymouth
Independent Examiner:	M L Butcher FMAAT 5 Nursery Road Havant Hants PO9 3BG
Activities and Achievements:	To have resources available for expenditure on improvements to the quality of life and the engenderment of esprit de corps. The fund continued to support sporting and leisure activities and acted as a central bank for a variety of funds.
Financial Review:	<p>The fund had lost £15.3K on its operating activities. The main cause for this was the cost of maintaining the yacht exceeding the income by £14.1K. In addition, with the CAF subsidising the caravan and pool table/juke losses by £1.2K. As the investments had gained £69.3K in market value, this had led to an overall gain of £54.1K.</p> <p>The fund was worth £2.17M, of which £1.91M was held in investments. The deposit accounts held £396.1K and easily covered liabilities to creditors and other funds totalling £175K.</p>

Investment Selection Policy:	Investments are spread over 50 - 60 bonds and equities and are actively managed by Rathbones.
Financial Reserves Policy:	The Trustee has considered the level of reserves to retain, appropriate to the charity's needs. These are set at £1.5M to £2M and are held in investments. These provide the income stream to cover salary and other overhead costs. 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 Trustee will endeavour not to set aside funds unnecessarily.
Grant Policy:	Grants are paid for capital projects to enhance amenities and grants are paid to individuals and groups to support sporting activities.
Risk Assessment:	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.
Public Benefit Statement:	This fund provides public benefit by assisting Service personnel to perform their roles more effectively within the Armed Forces of the Crown. It does this by providing and supporting leisure and sporting amenities. 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.

Declaration:

I declare, in my capacity of Charity Trustee, that I have approved the above report.

Signature	<i>Signed on Original</i>
Name	Brigadier M J Tanner OBE ADC Royal Marines
Appointment	Naval Base Commander and Sole Managing Trustee
Date	14 February 2024

**HMS DRAKE CENTRAL AMENITIES FUND**

**BALANCE SHEET**

**31-Dec-23**

<b>Fixed Assets</b>	Note		31-Dec-22
Property	7	£ 22,000.00	£ 25,000.00
Investments	2	£ 1,909,187.15	£ 1,747,973.54
Total Fixed Assets		<u>£ 1,931,187.15</u>	<u>£ 1,772,973.54</u>
 <b>Current Assets</b>			
Debtors & Prepayments	8	£ 14,490.76	£ 8,491.80
Deposit Accounts		£ 396,077.50	£ 493,875.57
Bank Accounts		£ 5,001.00	£ 5,001.00
Cash		£ 1,948.73	£ 3,566.39
		<u>£ 417,517.99</u>	<u>£ 510,934.76</u>
 <b>Current Liabilities</b>			
Creditors	9	£ 5,110.00	£ 28,974.67
Approved Funds	10	£ 71,146.36	£ 67,407.54
Service Funds	11	£ 98,021.62	£ 67,178.47
Nuffield Trust	12	£ 700.00	£ 700.00
		<u>£ 174,977.98</u>	<u>£ 164,260.68</u>
 Net Current Assets		 £ 242,540.01	 £ 346,674.08
 <b>Total Net Assets</b>		 <u><u>£ 2,173,727.16</u></u>	 <u><u>£ 2,119,647.62</u></u>

Approved on 14 February 2024

*Signed on Original*

Brigadier M J Tanner OBE ADC Royal Marines  
Sole Managing Trustee

## HMS DRAKE CENTRAL AMENITIES FUND

### STATEMENT OF FINANCIAL ACTIVITIES

Income	Note	<u>2023</u>	<u>2022</u>
Donations & Grants		£ 25,312.39	£ 13,708.15
Charitable Activities		£ 29,430.74	£ 15,994.32
Activities for Generating Funds		£ 13,421.78	£ 7,565.02
Investment Income		<u>£ 65,261.84</u>	<u>£ 57,634.96</u>
Total Incoming Resources	3	<u><u>£ 133,426.75</u></u>	<u><u>£ 94,902.45</u></u>
<b>Expenditure</b>			
Raising Funds		£ 8,133.25	£ 8,415.60
Charitable Activities		<u>£ 140,560.82</u>	<u>£ 109,996.93</u>
Total Resources Expended	4	<u><u>£ 148,694.07</u></u>	<u><u>£ 118,412.53</u></u>
Net Outgoing Resources		£ (15,267.32)	£ (23,510.08)
Plus (Less) Investments Revalued		<u>£ 69,346.86</u>	<u>£ (174,732.79)</u>
Net Movement in Funds		<u><u>£ 54,079.54</u></u>	<u><u>£ (198,242.87)</u></u>
Total Funds Brought Forward 1 Jan 23		£ 2,119,647.62	£ 2,313,513.58
Net Movement of Funds		£ 54,079.54	£ (198,242.87)
Total Funds Carried Forward 31 Dec 22		<u><u><b>£ 2,173,727.16</b></u></u>	<u><u>£ 2,115,270.71</u></u>

## HMS DRAKE CENTRAL AMENITIES FUND

### Notes to the Accounts dated 31 Dec 2023

#### Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice effective 2019 and the provisions of the Charities Acts. Significant policies adopted are:

##### Incoming resources

- a. Donations are included in the Statement of Financial Activities (SOFA) when the CAF becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Incoming resources from fund raising are reported gross in the SOFA
- c. Intangible income is not included in the accounts.
- d. The CAF receives no unpaid volunteer help.
- e. Investment income is included in the accounts when receivable.

##### Expenditure and Liabilities

- a. Liabilities are recognised as soon as there is a legal or constructive obligation committing the CAF to the expenditure.
- b. Administration costs are incurred by the CAF Manager. These costs are not apportioned as the tasks are wide ranging in support of leisure and amenities and include the maintenance of the Central Bank facility for other funds.

##### Assets

- a. Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £50. They are valued at cost or a reasonable value on receipt. The CAF does not have a policy of revaluation. Depreciation is annual, straight line and over the estimated life of the item.
- b. Investments on a recognised stock exchange are valued at market value at the date of the Balance Sheet or at best estimate of market value.
- c. Stocks are valued at the lower of cost or market value.

#### Note 2 - Investments

Market Value at Beginning of Year	£ 1,747,973.54
Gain on Revaluation at Year End	£ 69,346.86
Six Month Deposit - Apr 24	£ 100,000.00
Management Fees & Other Charges	<u>£ (8,133.25)</u>
Market Value at Year End	<u>£ 1,909,187.15</u>

**Note 3 - Income**

	<u>2023</u>	<u>2022</u>
<i>Voluntary Income</i>		
Bar Gainshare	£ 20,291.68	£ 8,682.15
Mess Contributions	<u>£ 5,020.71</u>	<u>£ 5,026.00</u>
	£ 25,312.39	£ 13,708.15
<i>Charitable Activities</i>		
Caravan Hire	£ 7,058.30	£ 4,438.89
Yacht	£ 19,761.40	£ 10,258.44
Misc	£ 1,891.12	£ -
Pool Table/Juke Box	<u>£ 719.92</u>	<u>£ 1,296.99</u>
	£ 29,430.74	£ 15,994.32
<i>Activities for Generating Funds</i>		
Health & Leisure Suite	£ 13,421.78	£ 7,565.02
<i>Investments</i>		
Dividends	£ 57,381.24	£ 54,713.06
Deposit Interest	<u>£ 7,880.60</u>	<u>£ 2,921.90</u>
	<u>£ 65,261.84</u>	<u>£ 57,634.96</u>
Total Income	<u><u>£ 133,426.75</u></u>	<u><u>£ 94,902.45</u></u>

**Note 4 - Expenditure**

	<u>2023</u>	<u>2022</u>
<i>Fund Raising</i>		
Rathbone Fees	£ 8,133.25	£ 8,415.60
<i>Charitable Activities</i>		
<i>Operating Costs</i>		
Sports Fund	£ 20,408.07	£ 17,313.95
Grants	£ 28,976.10 4A	£ 25,829.58
Insurance	£ 343.90	£ 343.90
Trophy Hire	£ 476.13	£ -
TV	£ 7,494.00	£ 7,494.00
Caravan	£ 7,611.50	£ 6,440.94
Caravan Depreciation	£ 3,000.00	£ 3,000.00
Yacht	£ 33,882.15	£ 12,536.93
Pool Table/Juke Box	£ 1,411.06	£ 1,280.86
Repairs & Renewals	£ 843.98	£ 376.95
<i>Governance</i>		
Examination and Accounts	£ 1,150.00	£ 1,120.00
<i>Support</i>		
Salaries	£ 30,998.82	£ 30,085.92
Pensions	£ 3,165.66	£ 3,072.17
Office Costs	£ 695.99	£ 804.74
Bank Charges	£ 98.00	£ 98.67
Misc Expenses	£ 5.46	£ -
Minor Depreciation	<u>£ -</u>	<u>£ 198.32</u>
	<u>£ 140,560.82</u>	<u>£ 109,996.93</u>
Total Expenditure	<u><u>£ 148,694.07</u></u>	<u><u>£ 118,412.53</u></u>

**Note 4A - Major Grants (£1000 and above)**

Kings Coronation	£ 2,260.00
Power Lifting	£ 1,000.00
Indigo Fitness	£ 4,216.19
China Fleet Club Corporate Membership	£ 2,488.80
Car Club	£ 4,000.00
It's a Knockout	£ 1,058.58
Wyvern Sound System	£ 2,085.96
WO&SR Mess - Christmas Lunch	£ 1,500.00
JR's Mess - Christmas Lunch	£ 1,832.53
Welfare - Coker	<u>£ 1,000.00</u>
	<u><u>£ 21,442.06</u></u>

## Note 5 - Paid Employees 2023

		<i>Previous Year</i>
a.	Wages/Salaries:	£ 30,998
	Employers National Insurance:	£ 30,086
	Pension	Nil
		£ 3,538
		£ 3,072
b.	There is one part-time employee who manages and administers the fund.	
c.	The fund is a member of a defined contribution pension scheme which had an estimated valuation on 30 Sep 22 that withdrawal costs would be £3671. This in the event that the fund withdraws from the scheme or there are no active members in the scheme then any remaining deficit will fall due and be payable by the fund.	

## Note 6 - Trustees and Other Related Parties

- a. No expenses or emoluments have been paid to the Sole Managing Trustee
- b. There are no amounts due to or from the Sole Managing Trustee
- c. The Sole Managing Trustee is also the Sole Managing Trustee of the WO, SR & SNCO Mess and the Wardroom Mess HMS Drake. These funds pay contributions to the CAF. The Sole Managing Trustee is also the trustee of the charitable funds that use the CAF as their Central Bank (Note 9).

## Note 7 - Fixed Assets - Fixtures, Fittings and Equipment

### Caravan

Total Value at 1 Jan 23	£ 24,000.00
Less Depreciation	£ (3,000.00)
Value at 31 Dec 23	<u>£ 21,000.00</u>

### Yacht - Ocean Dragon

Total Value at 1 Jan 23	£ 1,000.00
Value at 31 Dec 23	<u>£ 1,000.00</u> Residual Value

## Note 8 - Debtors and Prepayments

Gainshare	£ 6,565.75
HMRC VAT	£ 227.48
Accrued Deposit Interest	£ 682.70
Caravan Ground Rent 23 Prepaid	£ 6,599.83
Yacht Insurance Prepaid	£ 415.00
	<u>£ 14,490.76</u>

## Note 9 - Creditors (payable in less than one year)

PNIE - Accounts Examination	£ 1,150.00
Rathbones Management Fee	£ 2,050.00
Holding Fund - Pet Deposits	£ 300.00
Holding Fund - Other Donors	£ 1,610.00
	<u>£ 5,110.00</u>

**Note 10 - Approved Funds**

47 Cdo Boxing Fund	£ 261.89
47 Cdo HQ Fund	£ 5,549.54
47 Cdo Prize Fund	£ 1,930.71
47 Cdo Sports	£ 851.53
CC&S Derriford	£ 674.32
Chaplaincy	£ 2,245.39
COVID19 Hardship Fund	£ 2,835.79
Field Gun	£ 142.69
SURFLOT Sports Grassroots	£ 159.88
Drake Sports Grassroots	£ 287.53
FOST Social	£ 921.68
HMS Argyll/Iron Duke	£ 4,477.43
HMS Westminster	£ 583.66
Junior Ratings' Fund	£ 843.33
Joint Hospital Group (SW)	£ 674.35
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QARNNS	£ 255.00
RNEC	£ 706.54
RN Aid Fund	£ 4,060.54
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Commonwealth Troops Fund	£ 1,636.31
RNR Engineering	£ 1,116.28
RN Logs Open Golf	£ 579.20
WR Golf Association	£ 227.87
SW ARO Grant	£ 633.58
	<u>£ 71,146.36</u>

**Note 11 - Service Funds (using CAF as their bank)**

47 Cdo General Purpose Fund	£ 2,594.26
47 Cdo Gig Club	£ 1,292.74
South West Armed Forces Sea Angling Club	£ 2,407.20
Drake Car Club	£ 7,786.43
Hasler Company	£ 24,084.36
Museum Manager's Fund	£ 14,337.81
RN Health Centre - Purple Fund	£ 1,390.67
NSFPS (W) Fund	£ 27,615.73
Volunteer Band	£ 6,860.65
Western Region Sports Fund	£ 9,651.77
	<u>£ 98,021.62</u>

**Note 12 - Nuffield Trust**

The Trust's Interest in Yacht.	<u>£ 700.00</u>
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**Note 13 - Endowment or Restricted Income Funds - None held****Note 14 - Other Information**

- The CAF does not have any material commitments not provided for in the accounts
- The CAF has not given any guarantees to any third party that could be called on at the year end.
- The CAF has not granted any loans.
- The CAF did not make any ex gratia payments during the year.

**Declarations**

- The Trustee has not changed the year end date nor the length of the CAF's financial year.
- The CAF does not have any designated funds.
- All the CAF's operations are continuing operations and there were no operations discontinued or acquired during the year.
- The CAF has no intangible assets (other than office space provided by MOD).
- The CAF has no material fixed assets which have not been capitalised and included in the Balance Sheet.

**Independent Examiner's Report to the Trustee of the Central Amenities Fund  
HMS Drake. Registered Charity Number: 1129024**

I report on the accounts of the Charity for the year ended 31 December 2023

**Responsibilities and basis report**

The charity's trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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.

*Signed on Original*

M L Butcher FMAAT  
5 Nursery Road  
Havant  
Hants PO9 3BG

14 February 2024

**THE CENTRAL AMENITIES FUND, HMS DRAKE**

England & Wales - Charity number 1129024

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# Accounts

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***THE CENTRAL AMENITIES FUND***

***HMS DRAKE***

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For Period**

**1 January 2022 to 31 December 2022**

**Registered Charity No. 1129024**

## Trustees' Annual Report and Comments

Central Amenities Fund  
HMS DRAKE

Charity Registered No:	1129024
Covering the Accounting Year:	1 January 2022 to 31 December 2022
Address:	HMS DRAKE Devonport Plymouth PL2 2BG
Governing Document:	Constitution
Object:	Promotion of the Military Efficiency and Operational Effectiveness of the Armed Forces by the provision of amenities to Service personnel serving in the Naval Base Devonport.
Trustee:	Commodore P Coulson ADC RN (until 13 July 2022) Brigadier M J Tanner OBE ADC RM (from 14 July 2022)
Trustee Selection Method:	Appointed as such by the Naval Secretary.
Bankers:	Lloyds Banking Group Royal Parade Plymouth
Independent Examiner:	P A Nicholls MBE MAAT 5 Nursery Road Havant Hants PO9 3BG
Activities and Achievements:	To have resources available for expenditure on improvements to the quality of life and the engenderment of esprit de corps. The fund continued to support sporting and leisure activities and acted as a central bank for a variety of funds.
Financial Review:	The fund had lost £19.1K on its operating activities. The main cause for this was the high level of spending on grants and the disappointing amount received in gainshare. As the investments had lost £174.7K in market value, this had led to an overall loss of £193.9K. The fund was worth £2.1M, of which £1.75M was held in investments. Although liabilities to other funds and creditors totalled £164.3K, they were easily covered by the amounts in the deposit accounts which added up to £493.9K.

Investment Selection Policy: Investments are spread over 50 - 60 bonds and equities and are actively managed by Rathbones.

Financial Reserves Policy: The Trustee has considered the level of reserves to retain, appropriate to the charity’s needs. These are set at £1.5M to £2M and are held in investments. These provide the income stream to cover salary and other overhead costs. 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 Trustee will endeavour not to set aside funds unnecessarily.

Grant Policy: Grants are paid for capital projects to enhance amenities and grants are paid to individuals and groups to support sporting activities.

Risk Assessment: 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.

Public Benefit Statement: 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 leisure and sporting amenities. 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.

Declaration:

I declare, in my capacity of Charity Trustee, that I have approved the above report.

Signature *Signed on Original*

Name Brigadier M J Tanner OBE ADC Royal Marines

Appointment Naval Base Commander and sole Managing Trustee

Date ..... 10 February 2023

## **Independent Examiner's Report to the Trustee of the Central Amenities Fund HMS Drake**

I report on the accounts of the Charity for the year ended 31 December 2022

### **Respective responsibilities of trustees and examiner**

The charity's trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustee for any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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 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 on Original*

P A Nicholls MBE MAAT  
5 Nursery Road  
Havant  
Hants PO9 3BG

10 February 2023

## HMS DRAKE CENTRAL AMENITIES FUND

### BALANCE SHEET

31-Dec-22

<b>Fixed Assets</b>	Note		31-Dec-21
Property	7	£ 25,000.00	£ 28,198.32
Investments	2	£ 1,747,973.54	£ 1,928,921.93
Total Fixed Assets		£ 1,772,973.54	£ 1,957,120.25
<b>Current Assets</b>			
Debtors & Prepayments	8	£ 8,491.80	£ 6,457.85
Deposit Accounts		£ 493,875.57	£ 469,340.27
Bank Accounts		£ 5,001.00	£ 5,001.00
Cash		£ 3,566.39	£ 4,215.47
		£ 510,934.76	£ 485,014.59
<b>Current Liabilities</b>			
Creditors	9	£ 28,974.67	£ 30,846.51
Approved Funds	10	£ 67,407.54	£ 18,127.49
Service Funds	11	£ 67,178.47	£ 78,947.26
Nuffield Trust	12	£ 700.00	£ 700.00
		£ 164,260.68	£ 128,621.26
Net Current Assets		£ 346,674.08	£ 356,393.33
<b>Total Net Assets</b>		<b>£ 2,119,647.62</b>	<b>£ 2,313,513.58</b>

Approved on 10 February 2023

*Signed on Original*

Brigadier M J Tanner OBE ADC Royal Marines  
Sole Managing Trustee

## HMS DRAKE CENTRAL AMENITIES FUND

### STATEMENT OF FINANCIAL ACTIVITIES

<b>Income</b>	Note	<u>2022</u>	<u>2021</u>
Donations & Grants		£ 13,708.15	£ 3,000.00
Charitable Activities		£ 15,994.32	£ 15,879.14
Activities for generating funds		£ 11,941.93	£ 7,565.02
Investment Income		<u>£ 57,634.96</u>	<u>£ 52,968.34</u>
<b>Total Incoming Resources</b>	3	<u><u>£ 99,279.36</u></u>	<u><u>£ 79,412.50</u></u>
 <b>Expenditure</b>			
Raising Funds		£ 8,415.60	£ 8,648.79
Charitable Activities		<u>£ 109,996.93</u>	<u>£ 80,435.47</u>
<b>Total Resources Expended</b>	4	<u><u>£ 118,412.53</u></u>	<u><u>£ 89,084.26</u></u>
Net incoming/(outgoing) resources		£ (19,133.17)	£ (9,671.76)
Plus (less) Investments revalued		<u>£ (174,732.79)</u>	<u>£ 199,395.08</u>
Net movement in funds		<u><u>£ (193,865.96)</u></u>	<u><u>£ 189,723.32</u></u>
Total Funds brought forward 1 Jan 22		£ 2,313,513.58	£ 2,123,790.26
Net Movement of Funds		£ (193,865.96)	£ 189,723.32
<b>Total Funds carried forward 31 Dec 22</b>		<u><u><b>£ 2,119,647.62</b></u></u>	<u><u><b>£ 2,313,513.58</b></u></u>

## HMS DRAKE CENTRAL AMENITIES FUND

### Notes to the Accounts dated 31 Dec 2022

#### Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice effective 2019 and the provisions of the Charities Acts. Significant policies adopted are:

##### Incoming resources

- a. Donations are included in the Statement of Financial Activities (SOFA) when the CAF becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Incoming resources from fund raising are reported gross in the SOFA
- c. Intangible income is not included in the accounts.
- d. The CAF receives no unpaid volunteer help.
- e. Investment income is included in the accounts when receivable.

##### Expenditure and liabilities

- a. Liabilities are recognised as soon as there is a legal or constructive obligation committing the CAF to the expenditure.
- b. Administration costs are incurred by the CAF Manager. These costs are not apportioned as his tasks are wide ranging in support of leisure and amenities and include the maintenance of the Central Bank facility for other funds.

##### Assets

- a. Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £50. They are valued at cost or a reasonable value on receipt. The CAF does not have a policy of revaluation. Depreciation is annual, straight line and over the estimated life of the item.
- b. Investments on a recognised stock exchange are valued at market value at the date of the Balance Sheet or at best estimate of market value.
- c. Stocks are valued at the lower of cost or market value.

#### Note 2 - Investments

Market value at beginning of year	£ 1,928,921.93
Loss on Revaluation at year end	£ (174,732.79)
Management Fees & other charges	£ (6,215.60)
Market value at end of year	<u>£ 1,747,973.54</u>

**Note 3 - Income**

	<u>2022</u>	<u>2021</u>
<i>Voluntary Income</i>		
Bar Gainshare	£ 8,682.15	£ -
Mess Contributions	<u>£ 5,026.00</u>	<u>£ 3,000.00</u>
	£ 13,708.15	£ 3,000.00
<i>Charitable Activities</i>		
Caravan Hire	£ 4,438.89	£ 10,667.96
Yacht	£ 10,258.44	£ 5,184.51
Pool Table/Juke Box	<u>£ 1,296.99</u>	<u>£ 26.67</u>
	£ 15,994.32	£ 15,879.14
<i>Activities for Generating Funds</i>		
Health & Leisure Suite	£ 11,941.93	£ 7,565.02
<i>Investments</i>		
Dividends	£ 54,713.06	£ 51,031.99
Deposit Interest	<u>£ 2,921.90</u>	<u>£ 1,936.35</u>
	£ 57,634.96	£ 52,968.34
Total Income	<u><u>£ 99,279.36</u></u>	<u><u>£ 79,412.50</u></u>

**Note 4 - Expenditure**

	<u>2022</u>	<u>2021</u>
<i>Fund Raising</i>		
Rathbone Fees	£ 8,415.60	£ 8,648.79
<i>Charitable Activities</i>		
Operating Costs		
Sports Fund	£ 17,313.95	£ 8,857.26
Grants	£ 25,829.58 4A	£ 9,778.63
Insurance	£ 343.90	£ 414.91
TV	£ 7,494.00	£ 7,808.98
Caravan	£ 6,440.94	£ 10,513.44
Caravan Depreciation	£ 3,000.00	£ 3,000.00
Yacht	£ 12,536.93	£ 3,555.80
Pool Table/Juke Box	£ 1,280.86	£ 582.00
Repairs & Renewals	£ 376.95	£ -
Governance		
Examination and Accounts	£ 1,120.00	£ 1,100.00
Support		
Salaries	£ 30,085.92	£ 29,217.23
Pensions	£ 3,072.17	£ 3,340.76
Office Costs	£ 804.74	£ 832.79
Bank Charges	£ 98.67	£ 153.67
Misc Expenses	£ -	£ 930.00
Minor Depreciation	<u>£ 198.32</u>	<u>£ 350.00</u>
	£ 109,996.93	£ 80,435.47
Total Expenditure	<u><u>£ 118,412.53</u></u>	<u><u>£ 89,084.26</u></u>

**Note 4A - Major Grants (above £1000)**

Junior Ratings Monthly Grant	£ 3,500.00
WO&SR Mess - Christmas	£ 1,500.00
JR - Christmas	£ 1,400.00
China Fleet Club Corporate Membership	£ 2,346.00
FOST	£ 1,020.00
Wyvern Maternity Suite	£ 1,000.00
Wyvern Sound System	£ 4,577.58
47 Cdo - Ex White Dagger - Skiing	£ 1,000.00
47 Cdo Logs Co - Karting	<u>£ 1,000.00</u>
	<u><u>£ 17,343.58</u></u>

## Note 5 - Paid Employees 2022

		<i>Previous Year</i>
a.	Wages/Salaries:	£ 30,086
	Employers National Insurance:	£ 29,217
	Pension	Nil
		£ 3,341
b.	There is one full time employee who manages and administers the fund.	
c.	The fund is a member of a defined contribution pension scheme which had an estimated valuation on 30 Sep 21 that withdrawal costs would be £8468. This in the event that the fund withdraws from the scheme or there are no active members in the scheme then any remaining deficit will fall due and be payable by the fund.	

## Note 6 - Trustees and Other Related Parties

- No expenses or emoluments have been paid to the Sole Managing Trustee
- There are no amounts due to or from the Sole Managing Trustee
- The Sole Managing Trustee is also the Sole Managing Trustee of the Service Police Mess HMS Drake and the WO, SR & SNCO Mess HMS Drake. These funds pay contributions to the CAF. The Sole Managing Trustee is also the trustee of the charitable funds that use the CAF as their Central Bank (Note 9).

## Note 7 - Fixed Assets - Fixtures, Fittings and Equipment

### Caravan

Total value at 1 Jan 22	£ 27,000.00
Less Depreciation	£ (3,000.00)
Value at 31 Dec 22	<u>£ 24,000.00</u>

### Pictures - CF Building

Total value at 1 Jan 22	£ 100.00
Less Depreciation	£ (100.00)
Value at 31 Dec 22	<u>£ -</u>

### Office Computer PC

Total value at 1 Jan 22	£ 98.32
Less Depreciation	£ (98.32)
Value at 31 Dec 22	<u>£ -</u>

### Yacht - Ocean Dragon

Total value at 1 Jan 22	£ 1,000.00
Value at 31 Dec 22	<u>£ 1,000.00</u> Residual Value

## Note 8 - Debtors and Prepayments

HMRC VAT Refund	£ 1,397.33
Accrued Deposit Interest	£ 524.00
Caravan Ground Rent 23 Prepaid	£ 6,208.47
Yacht Insurance Prepaid	£ 362.00
	<u>£ 8,491.80</u>

## Note 9 - Creditors (payable in less than one year)

PNIE - Accounts Examination	£ 1,120.00
Wyvern Sound System	£ 9,171.93
JR Christmas Grant Grant	£ 1,400.00
Rathbones Management Fee	£ 2,200.00
RN FPS	£ 205.01
Holding Fund - RNRMC	£ 1,118.57
Holding Fund - Other Donors	£ 13,759.16
	<u>£ 28,974.67</u>

**Note 10 - Approved Funds**

47 Cdo Boxing Fund	£ 261.89
47 Cdo HQ Fund	£ 6,772.31
47 Cdo Prize Fund	£ 1,877.71
47 Cdo Sports	£ 1,271.00
CC&S Derriford	£ 1,500.00
Chaplaincy	£ 1,811.99
COVID19 Hardship Fund	£ 2,835.79
Field Gun	£ 56.36
SURFLOT Sports Grassroots	£ 2,724.88
Drake Sports Grassroots	£ 287.53
FOST Social	£ 2,043.68
FOST Charity	£ 1,956.50
HMS Argyll/Iron Duke	£ 4,477.43
HMS Westminster	£ 728.48
Junior Ratings' Fund	£ 4,781.86
Joint Hospital Group (SW)	£ 5.00
PSGWIS	£ 25,089.52
QARNNS	£ 255.00
RN Aid Fund	£ 340.54
RNR Engineering	£ 421.66
RN Engineering Challenge	£ 5,946.90
RN Logs Open Golf	£ 56.20
WR Golf Association	£ 86.50
SMQ November Ceremonies	£ 1,157.50
SW ARO Grant	£ 633.58
Southern Diving Group	£ 7.87
Wyvern Sports Lounge	£ 19.86
	<u>£ 67,407.54</u>

**Note 11 - Service Funds (using CAF as their bank)**

47 Cdo General Purpose Fund	£ 2,997.76
47 Cdo Gig Club	£ 608.73
South West Armed Forces Sea Angling Club	£ 1,732.01
Devonport Services Golf	£ 1,154.00
Drake Car Club	£ 2,703.86
Hasler Company	£ 3,903.00
Museum Manager's Fund	£ 12,972.74
RN Health Centre - Purple Fund	£ 1,271.06
NSFPS (W) Fund	£ 29,439.55
Volunteer Band	£ 6,500.07
Western Region Sports Fund	£ 3,895.69
	<u>£ 67,178.47</u>

**Note 12 - Nuffield Trust**

The Trust's Interest in yacht.	<u>£ 700.00</u>
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**Note 13 - Endowment or Restricted Income Funds - None held****Note 14 - Other Information**

- The CAF does not have any material commitments not provided for in the accounts
- The CAF has not given any guarantees to any third party that could be called on at the year end.
- The CAF has not granted any loans.
- The CAF did not make any ex gratia payments during the year.

**Declarations**

- The Trustee has not changed the year end date nor the length of the CAF's financial year.
- The CAF does not have any designated funds.
- All the CAF's operations are continuing operations and there were no operations discontinued or acquired during the year.
- The CAF has no intangible assets (other than office space provided by MOD).
- The CAF has no material fixed assets which have not been capitalised and included in the Balance Sheet.

# PN INDEPENDENT EXAMINATIONS

5 Nursery  
Road  
Havant  
Hants  
PO9 3BG  
☎ 07801  
064450

The Naval Base Commander  
HM Naval Base  
Devonport

19 Jan 23

## **THE CENTRAL AMENITIES FUND - HMS DRAKE - EXAMINATION AND ACCOUNTS FOR THE YEAR ENDING 31 DEC 22**

1. The examination of the CAF for the year ending 31 Dec 22 has been completed satisfactorily. The accounts are enclosed for signature by NBC as the sole Managing Trustee.
2. Draft copies of the Trustee's Annual Report (TAR) are also provided for approval and signature by NBC. Once approved, the PDF versions of both the TAR and accounts provided by PNIE should be uploaded onto the Charity Commission website at the same time as the on-line annual return is completed.
3. The accounts were well presented. Cash had been independently counted and there had been surprise counts of cash.

### Investments

4. The investments had lost £174.7K (9%) in market value which largely cancelled out the gains made last year. Of course, these losses will be realised only if the investments are sold. The investments were worth £1.748M.

### Income

5. Income streams from CAF funded activities have improved but not fully recovered to the pre-Covid 2019 levels.
  - There was no gainshare income from the JR bar in Qtr 1 but a total of £8.7K in Qtrs 2 & 3. It is not known if there will be any gainshare for Qtr 4. Although there was no gainshare in the previous year, this year's figures compare unfavourably with 2019's £34.8K. One reason is reported to be that the bar selling prices have not increased over the Covid period but there had

been significant increases in stock purchase costs as the brewers had put up their prices.

- Gym user pass income for the Health & Leisure Suite was £11.9K (£7.6K in 2021 and £18.3K in 2019).
- The yacht made a loss of £2.3K compared to profits of £1.6K in 2021 and £2.7K in 2019.
- The pool table and juke box broke even, compared to a small loss in 2021.
- The caravan was not seen as a profit generator but lost £2K (if depreciation is ignored).

6. Dividend income of £54.7K (3%) was the CAF's major income stream (55%). It was £51K in the previous year. Interest from the five deposit accounts had improved to £2.9K from £1.9K in the previous year.

### Expenses

7. The major expenses were:

- Grant expenditure was £25.8K compared to £9.8K in 2021 and £12.5K in 2019.
- Sports costs were £17.3K compared to £8.9K in 2021 and £13.1K in 2019.
- TV cost were slightly reduced at £7.5K.

### Summary

8. The fund had lost £19.1K on its operating activities. The main cause for this was the high level of spending on grants and the disappointing amount received in gainshare. As the investments had lost £174.7K in market value, this had led to an overall loss of £193.9K.

9. The fund was worth £2.1M, of which £1.75M was held in investments. Although liabilities to other funds and creditors totalled £164.3K, they were easily covered by the amounts in the deposit accounts which added up to £493.9K.

P A Nicholls  
PN Independent Examinations

Information:

CAF Manager

**THE CENTRAL AMENITIES FUND, HMS DRAKE**

England & Wales - Charity number 1129024

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# Accounts

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***THE CENTRAL AMENITIES FUND***

***HMS DRAKE***

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For Period**

**1 January 2021 to 31 December 2021**

**Registered Charity No. 1129024**

## Trustees' Annual Report and Comments

Central Amenities Fund  
HMS DRAKE

Charity Registered No:	1129024
Covering the Accounting Year:	1 January 2021 to 31 December 2021
Address:	HMS DRAKE Devonport Plymouth PL2 2BG
Governing Document:	Constitution
Object:	Promotion of the Military Efficiency and Operational Effectiveness of the Armed Forces by the provision of amenities to Service personnel serving in the Naval Base Devonport.
Trustee:	Commodore P Coulson ADC RN
Trustee selection method:	Appointed as such by the Naval Secretary.
Bankers:	Lloyds Banking Group Royal Parade Plymouth
Independent Examiner:	P A Nicholls MBE MAAT 5 Nursery Road Havant Hants PO9 3BG
Activities and achievements:	To have resources available for expenditure on improvements to the quality of life and the engenderment of esprit de corps. The fund continued to support sporting and leisure activities and acted as a central bank for a variety of funds.
Financial Review:	The fund was worth £2.3M and, although liabilities to other funds and creditors totalled £128K, they were easily covered by the amounts in the deposit accounts which totalled £469K. The loss of two of its main income streams led to the CAF losing £9.7K on its activities. The loss would have been greater but for the dividend and interest income which covered support and governance costs with £17K to spare. However, the £199.4K gain in the market value of shares covered these losses twenty fold

Investment Selection Policy: Investments are spread over 50 - 60 bonds and equities are actively managed by Rathbones.

Financial Reserves Policy: The Trustee has considered the level of reserves to retain, appropriate to the charity's needs. These are set at £1.5M to £2M and are held in investments. These provide the income stream to cover salary and other overhead costs. 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 Trustee will endeavour not to set aside funds unnecessarily.

Grant Policy: Grants are paid for capital projects to enhance amenities and grants are paid to individuals and groups to support sporting activities.

Risk Assessment: 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.

Public Benefit Statement: 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 leisure and sporting amenities. 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.

Declaration:

I declare, in my capacity of Charity Trustee, that I have approved the above report.

Signature *Signed on Original*

Name Commodore P Coulson ADC Royal Navy  
 Appointment Naval Base Commander and sole Managing Trustee  
 Date ..... 18 February 2022

## **Independent Examiner's Report to the Trustee of the Central Amenities Fund HMS Drake**

I report on the accounts of the Charity for the year ended 31 December 2021

### **Respective responsibilities of trustees and examiner**

The charity's trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustee for any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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 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 on Original*

P A Nicholls MBE MAAT  
5 Nursery Road  
Havant  
Hants PO9 3BG

18 February 2022

## HMS DRAKE CENTRAL AMENITIES FUND

### BALANCE SHEET

31-Dec-21

<b>Fixed Assets</b>	Note		31-Dec-20
Property	7	£ 28,198.32	£ 31,548.32
Investments	2	£ 1,928,921.93	£ 1,738,175.64
Total Fixed Assets		£ 1,957,120.25	£ 1,769,723.96
<b>Current Assets</b>			
Debtors & Prepayments	8	£ 6,457.85	£ 6,457.24
Deposit Accounts		£ 469,340.27	£ 450,120.68
Bank Accounts		£ 5,001.00	£ 5,001.00
Cash		£ 4,215.47	£ 3,037.52
		£ 485,014.59	£ 464,616.44
<b>Current Liabilities</b>			
Creditors	9	£ 30,846.51	£ 21,883.19
Approved Funds	10	£ 18,127.49	£ 16,215.18
Service Funds	11	£ 78,947.26	£ 71,751.77
Nuffield Trust	12	£ 700.00	£ 700.00
		£ 128,621.26	£ 110,550.14
Net Current Assets		£ 356,393.33	£ 308,292.58
<b>Total Net Assets</b>		<b>£ 2,313,513.58</b>	<b>£ 2,078,016.54</b>

Approved on 18 February 2022

*Signed on Original*

Commodore P Coulson ADC Royal Navy  
Sole Managing Trustee

## HMS DRAKE CENTRAL AMENITIES FUND

### STATEMENT OF FINANCIAL ACTIVITIES

<b>Income</b>	Note	<u>2021</u>	<u>2020</u>
Donations & Grants		£ 3,000.00	£ 10,841.17
Charitable Activities		£ 15,852.47	£ 11,047.70
Activities for generating funds		£ 7,591.69	£ 12,389.38
Investment Income		<u>£ 52,968.34</u>	<u>£ 47,883.85</u>
<b>Total Incoming Resources</b>	3	<u><u>£ 79,412.50</u></u>	<u><u>£ 82,162.10</u></u>
 <b>Expenditure</b>			
Raising Funds		£ 8,648.79	£ 9,105.69
Charitable Activities		<u>£ 80,435.47</u>	<u>£ 75,308.88</u>
<b>Total Resources Expended</b>	4	<u><u>£ 89,084.26</u></u>	<u><u>£ 84,414.57</u></u>
Net incoming/(outgoing) resources		£ (9,671.76)	£ (2,252.47)
Plus Investments revalued		<u>£ 199,395.08</u>	<u>£ 8,892.57</u>
Net movement in funds		<u><u>£ 189,723.32</u></u>	<u><u>£ 6,640.10</u></u>
Total Funds brought forward 1 Jan 21		£ 2,123,790.26	£ 2,117,150.16
Net Movement of Funds		£ 189,723.32	£ 6,640.10
<b>Total Funds carried forward 31 Dec 21</b>		<u><u><b>£ 2,313,513.58</b></u></u>	<u><u><b>£ 2,123,790.26</b></u></u>

## HMS DRAKE CENTRAL AMENITIES FUND

### Notes to the Accounts dated 31 Dec 2021

#### Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice effective 2019 and the provisions of the Charities Act 2011. Significant policies adopted are:

##### Incoming resources

- a. Donations are included in the Statement of Financial Activities (SOFA) when the CAF becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Incoming resources from fund raising are reported gross in the SOFA
- c. Intangible income is not included in the accounts.
- d. The CAF receives no unpaid volunteer help.
- e. Investment income is included in the accounts when receivable.

##### Expenditure and liabilities

- a. Liabilities are recognised as soon as there is a legal or constructive obligation committing the CAF to the expenditure.
- b. Administration costs are incurred by the CAF Manager. These costs are not apportioned as his tasks are wide ranging in support of leisure and amenities and include the maintenance of the Central Bank facility for other funds.

##### Assets

- a. Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £50. They are valued at cost or a reasonable value on receipt. The CAF does not have a policy of revaluation. Depreciation is annual, straight line and over the estimated life of the item.
- b. Investments on a recognised stock exchange are valued at market value at the date of the Balance Sheet or at best estimate of market value.
- c. Stocks are valued at the lower of cost or market value.

#### Note 2 - Investments

Market value at beginning of year	£ 1,738,175.64
Gain on Revaluation at year end	£ 199,395.08
Management Fees & other charges	£ (8,648.79)
Market value at end of year	<u>£ 1,928,921.93</u>

**Note 3 - Income**

	<u>2021</u>	<u>2020</u>
<i>Voluntary Income</i>		
Bar Gainshare	£ -	£ 7,841.17
Mess Contributions	<u>£ 3,000.00</u>	<u>£ 3,000.00</u>
	£ 3,000.00	£ 10,841.17
<i>Charitable Activities</i>		
Caravan Hire	£ 10,667.96	£ 3,564.61
Yacht	£ 5,184.51	£ 7,152.43
Misc income	<u>£ -</u>	<u>£ 330.66</u>
	£ 15,852.47	£ 11,047.70
<i>Activities for Generating Funds</i>		
Gaming Machines	£ 26.67	£ 6,132.71
Health & Leisure Suite	<u>£ 7,565.02</u>	<u>£ 6,256.67</u>
	£ 7,591.69	£ 12,389.38
<i>Investment Income</i>		
Investment income	£ 51,031.99	£ 44,710.25
Deposit Interest	<u>£ 1,936.35</u>	<u>£ 3,173.60</u>
	<u>£ 52,968.34</u>	<u>£ 47,883.85</u>
Total Income	<u><u>£ 79,412.50</u></u>	<u><u>£ 82,162.10</u></u>

**Note 4 - Expenditure**

	<u>2021</u>	<u>2020</u>
<i>Fund Raising</i>		
Gaming Machines	£ -	£ 1,580.54
Investment Management Costs	<u>£ 8,648.79</u>	<u>£ 7,525.15</u>
	£ 8,648.79	£ 9,105.69
<i>Charitable Activities</i>		
<i>Operating Costs</i>		
Sports Fund	£ 8,857.26	£ 9,563.85
Grants	£ 9,778.63 4A	£ 13,658.17
Insurance	£ 414.91	£ 444.91
TV	£ 7,808.98	£ 5,875.08
Caravan	£ 10,513.44	£ 503.82
Caravan Depreciation	£ 3,000.00	£ 3,000.00
Yacht	£ 3,555.80	£ 7,147.69
Pool Table	£ 582.00	£ -
Repairs & Renewals	£ -	£ 1,255.93
Basketball, Rugby, Football Tickets	£ -	£ 90.00
<i>Governance</i>		
Examination and Accounts	£ 1,100.00	£ 900.00
<i>Support</i>		
Salaries	£ 29,217.23	£ 28,509.55
Pensions	£ 3,340.76	£ 3,266.85
Office Costs	£ 832.79	£ 688.03
Bank Charges	£ 153.67	£ 55.00
Misc Expenses	£ 930.00	£ -
Minor Depreciation	<u>£ 350.00</u>	<u>£ 350.00</u>
	<u>£ 80,435.47</u>	<u>£ 75,308.88</u>
Total Expenditure	<u><u>£ 89,084.26</u></u>	<u><u>£ 84,414.57</u></u>

#### Note 4A - Grants

Junior Ratings Monthly Grant	£ 2,800.00
WO&SR Mess	£ 1,000.00
RN Service Police Mess (W)	£ 400.00
Christmas	£ 2,705.00
Mountain Bike	£ 350.00
PSG	£ 192.00
47 Cdo	£ 630.00
RN SIB	£ 162.50
Individual Ski Grants	£ 450.00
Bumps Clubs	£ 339.13
SM Remembrance	£ 750.00
	<u>£ 9,778.63</u>

#### Note 5 - Paid Employees 2021

		<i>Previous Year</i>
a. Wages/Salaries:	£ 29,217	£ 27,530
Employers National Insurance:	£ -	£ 980
Pension	£ 3,341	£ 3,267
b. There is one full time employee who manages and administers the fund.		
c. The fund is a member of a defined contribution pension scheme which had an estimated valuation in March 2021 that withdrawal costs would be £12913. This in the event that the fund withdraws from the scheme or there are no active members in the scheme then any remaining deficit will fall due and be payable by the fund.		

#### Note 6 - Trustees and Other Related Parties

- No expenses or emoluments have been paid to the Sole Managing Trustee
- There are no amounts due to or from the Sole Managing Trustee
- The sole Managing Trustee is also the sole Managing Trustee of the Service Police Mess HMS Drake and the WO, SR & SNCO Mess HMS Drake. These funds pay contributions to the CAF. The Sole Managing Trustee is also the trustee of the charitable funds that use the CAF as their Central Bank (Note 9).

#### Note 7 - Fixed Assets - Fixtures, Fittings and Equipment

##### Caravan

Total value at 1 Jan 21	£ 30,000.00
Less Depreciation	£ (3,000.00)
Value at 31 Dec 21	<u>£ 27,000.00</u>

##### Pictures - CF Building

Total value at 1 Jan 21	£ 100.00	Residual Value
Value at 31 Dec 21	<u>£ 100.00</u>	

##### Office Computer PC

Total value at 1 Jan 21	£ 448.32
Less Depreciation	£ (350.00)
Value at 31 Dec 21	<u>£ 98.32</u>

##### Yacht - Ocean Dragon

Total value at 1 Jan 21	£ 1,000.00	
Value at 31 Dec 21	<u>£ 1,000.00</u>	Residual Value

#### Note 8 - Debtors and Prepayments

HMRC VAT	£ 306.90
Accrued Deposit Interest	£ 243.85
Caravan Ground Rent 21 Prepaid	£ 5,525.10
Yacht Insurance Prepaid	£ 382.00
	<u>£ 6,457.85</u>

**Note 9 - Creditors (payable in less than one year)**

PNIE - Accounts Examination	£ 1,100.00
Caravan Expense	£ 70.83
Wyvern Kitchen Refurb	£ 16.77
COVID19 Hardship Fund	£ 4,034.76
Chaplaincy	£ 2,376.53
Holding Fund - RNRMC	£ 5,210.00
Holding Fund - Other Donors	£ 18,037.62
	<u>£ 30,846.51</u>

**Note 10 - Approved Funds**

47 Cdo Boxing Fund	£ 2,130.93
47 Cdo HQ Fund	£ 177.78
47 Cdo Prize Fund	£ 2,846.71
47 Cdo Sports	£ 281.20
Field Gun	£ 407.99
SURFLOT Sports Grassroots	£ 6,111.95
Drake Sports Grassroots	£ 854.53
Junior Ratings' Fund	£ 2,602.02
QARNNS	£ 255.00
RN Aid Fund	£ 1,565.54
RNR Engineering	£ 268.20
Southern Diving Group	£ 357.87
Wyvern Sports Lounge	£ 267.77
	<u>£ 18,127.49</u>

**Note 11 - Service Funds (using CAF as their bank)**

47 Cdo General Purpose Fund	£ 1,370.76
47 Cdo Gig Club	£ 1,328.23
PSGWIS	£ 10,626.00
FOST	£ 138.68
South West Armed Forces Sea Angling Club	£ 1,247.60
Devonport Services Golf	£ 816.14
Drake Car Club	£ 1,269.78
Hasler Company	£ 3,353.29
Museum Manager's Fund	£ 13,856.56
RN Health Centre - Purple Fund	£ 1,762.76
NSFPS (W) Fund	£ 30,256.46
Volunteer Band	£ 5,482.06
Western Region Sports Fund	£ 7,438.94
	<u>£ 78,947.26</u>

**Note 12 - Nuffield Trust**

Nuffield Trust/Sailors Fund/Fleet Amenities Fund (interest in yacht)	<u>£ 700.00</u>
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**Note 10 - Endowment or Restricted Income Funds - None held****Note 11 - Other Information**

- The CAF does not have any material commitments not provided for in the accounts
- The CAF has not given any guarantees to any third party that could be called on at the year end.
- The CAF has not granted any loans.
- The CAF did not make any ex gratia payments during the year.

**Declarations**

- The Trustee has not changed the year end date nor the length of the CAF's financial year.
- The CAF does not have any designated funds.
- All the CAF's operations are continuing operations and there were no operations discontinued or acquired during the year.
- The CAF has no intangible assets (other than office space provided by MOD)
- The CAF has no material fixed assets which have not been capitalised and included in the Balance Sheet.

# PN INDEPENDENT EXAMINATIONS

5 Nursery  
Road  
Havant  
Hants  
PO9 3BG

☎ 07801  
064450

The Naval Base Commander  
HM Naval Base  
Devonport

18 Jan 22

## **THE CENTRAL AMENITIES FUND - HMS DRAKE - EXAMINATION AND ACCOUNTS FOR THE YEAR ENDING 31 DEC 21**

1. The examination of the CAF for the year ending 31 Dec 21 has been completed satisfactorily. The accounts are enclosed for signature by NBC as the sole Managing Trustee.
2. Draft copies of the Trustee's Annual Report (TAR) are also provided for approval and signature by NBC. Once approved, the PDF versions of both the TAR and accounts provided by PNIE should be uploaded onto the Charity Commission website at the same time as the on-line annual return is completed.
3. The accounts were well presented. Cash had been independently counted and there had been two surprise counts of cash.

### Investments

4. The investments gained £199.4K (11.5%) in market value and were now worth £1.93M. Dividend income was £59.7K (a 3.4% yield), although £8.6K (15%) had been taken in management charges leaving a net dividend of £51K (2.9%). In contrast the various deposit accounts held £469K but provided interest of just £1.9K (0.04%).

### Income

5. Most income streams had disappeared or reduced:
  - ☐ There was no gain share income from the JR bar. In the last "normal" year of 2019, the CAF received £34.8K.
  - ☐ The gaming machines were removed. In 2019 there was a profit of £16.9K.

- Gym user pass income was £7.6K. In 2019 this generated £18.4K
- The caravan was not seen as a profit generator and broke even (if depreciation is ignored).

6. The yacht - Ocean Dragon - made a profit of £1.5K compared to break even in 2020 and a profit of £2.7K in 2019. However, the yacht is over 10 years old and has a residual book value of just £1K. Moreover, it was badly damaged when on charter this year. The insurance assessment is awaited and, whilst the person who chartered the vessel will cover the excess, it is possible that the insurers will decide to write off the yacht. If this turns out to be the case, 70% of sums received from the charterer and insurance must be returned to the RNRMC/Nuffield Trust as it provided 70% of the purchase price.

### Expenses

7. Covid restrictions led to reduced amounts of expenditure:

- Grant expenditure totalled £9.8K compared to £13.6K in 2020 and £12.5K in 2019.
- Sports costs were £8.9K compared to £9.6K in 2020 and £12.5K in 2019.
- TV Costs returned to £7.8K having fallen by nearly £2K in 2020.

### Summary

8. The fund was worth £2.3M and, although liabilities to other funds and creditors totalled £128K, they were easily covered by the amounts in the deposit accounts which totalled £469K.

9. The loss of two of its main income streams led to the CAF losing £9.7K on its activities. The loss would have been greater but for the dividend and interest income which covered support and governance costs with £17K to spare. However, the £199.4K gain in the market value of shares covered these losses twenty fold

P A Nicholls  
PN Independent Examinations

Information:

CAF Manager

**THE CENTRAL AMENITIES FUND, HMS DRAKE**

England & Wales - Charity number 1129024

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# Accounts

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***THE CENTRAL AMENITIES FUND***

***HMS DRAKE***

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For Period**

**1 January 2020 to 31 December 2020**

**Registered Charity No. 1129024**

## Trustees' Annual Report and Comments

Central Amenities Fund  
HMS DRAKE

Charity Registered No:	1129024
Covering the Accounting Year:	1 January 2020 to 31 December 2020
Address:	HMS DRAKE Devonport Plymouth PL2 2BG
Governing Document:	Constitution
Objectives:	Promotion of the Military Efficiency and Operational Effectiveness of the Armed Forces by the provision of amenities to Service personnel serving in the Naval Base Devonport.
Trustee:	Commodore P Coulson ADC RN
Trustee selection method:	Appointed as such by the Naval Secretary.
Bankers	Lloyds Banking Group Royal Parade Plymouth
Independent Examiner:	M L Butcher FMAAT 5 Nursery Road Havant Hants PO9 3BG
Activities and achievements	To have resources available for expenditure on improvements to the quality of life and the engenderment of esprit de corps. The fund continued to support sporting and leisure activities and acted as a central bank for a variety of funds.
Financial Review:	The value of the fund increased by £6.6K over the year to £2.12M. The main reason was an increase of £8.9K in the market value of the investments. Apart from the £1.74M held in investments, the CAF held £455K in bank and deposit accounts of which £109K was held for other funds.
.Investment Selection Policy.	Investments are spread over 50 - 60 bonds and equities are actively managed by Rathbones.

Financial Reserves Policy: The Trustee has considered the level of reserves to retain, appropriate to the charity's needs. These are set at £1.5M to £2M and are held in investments. These provide the income stream to cover salary and other overhead costs. 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 Trustee will endeavour not to set aside funds unnecessarily.

Grant Policy: Grants are paid for capital projects to enhance amenities and grants are paid to individuals and groups to support sporting activities.

Risk Assessment: 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.

Public Benefit Statement 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 leisure and sporting amenities. 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 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.

Declaration:

I declare, in my capacity of Charity Trustee, that I have approved the above report.

Signature *Signed on Original*

Name Commodore P Coulson ADC Royal Navy

Appointment Naval Base Commander and sole Managing Trustee

Date ..... 26 March 2021

## **Independent Examiner's Report to the Trustee of the Central Amenities Fund HMS Drake**

I report on the accounts of the Charity for the year ended 31 December 2020

### **Respective responsibilities of trustees and examiner**

The charity's trustee is responsible for the preparation of the accounts. The charity's trustee considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustee for any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in 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 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 on Original*

M L Butcher FMAAT  
5 Nursery Road  
Havant  
Hants PO9 3BG

26 March 2021

## HMS DRAKE CENTRAL AMENITIES FUND

### BALANCE SHEET

31-Dec-20

<b>Fixed Assets</b>	Note		31-Dec-19
Property	7	£ 31,548.32	£ 34,300.00
Investments	2	£ 1,738,175.64	£ 1,736,808.22
Total Fixed Assets		<u>£ 1,769,723.96</u>	<u>£ 1,771,108.22</u>
<b>Current Assets</b>			
Debtors & Prepayments	8	£ 6,457.24	£ 14,389.67
Deposit Accounts		£ 450,120.68	£ 436,986.69
Bank Accounts		£ 5,001.00	£ 4,633.16
Cash		£ 3,037.52	£ 1,660.08
		<u>£ 464,616.44</u>	<u>£ 457,669.60</u>
<b>Current Liabilities</b>			
Creditors	9	<u>£ 110,550.14</u>	<u>£ 111,627.66</u>
Net Current Assets		£ 354,066.30	£ 346,041.94
<b>Total Net Assets</b>		<u><u>£ 2,123,790.26</u></u>	<u><u>£ 2,117,150.16</u></u>

Approved on 26 March 2021

*Signed on Original*

Commodore P Coulson ADC Royal Navy  
Sole Managing Trustee

## HMS DRAKE CENTRAL AMENITIES FUND

### STATEMENT OF FINANCIAL ACTIVITIES

<b>Income</b>	Note	<u>2020</u>	<u>2019</u>
Donations & Grants		£ 10,841.17	£ 37,853.77
Charitable Activities		£ 11,047.70	£ 12,472.77
Activities for generating funds		£ 21,639.38	£ 40,972.85
Investment Income		<u>£ 47,883.85</u>	<u>£ 59,279.98</u>
Total Incoming Resources	3	<u>£ 91,412.10</u>	<u>£ 150,579.37</u>
 <b>Expenditure</b>			
Raising Funds		£ 9,105.69	£ 13,811.82
Charitable Activities		<u>£ 84,558.88</u>	<u>£ 88,907.48</u>
Total Resources Expended	4	<u>£ 93,664.57</u>	<u>£ 102,719.30</u>
Net incoming/(outgoing) resources		£ (2,252.47)	£ 47,860.07
Plus (Less) Investments revalued		<u>£ 8,892.57</u>	<u>£ 249,622.17</u>
Net movement in funds		<u>£ 6,640.10</u>	<u>£ 297,482.24</u>
Total Funds brought forward 1 Jan 20		£ 2,117,150.16	£ 1,819,667.92
Net Movement of Funds		£ 6,640.10	£ 297,482.24
Total Funds carried forward 31 Dec 20		<u><b>£ 2,123,790.26</b></u>	<u><b>£ 2,117,150.16</b></u>

## HMS DRAKE CENTRAL AMENITIES FUND

### Notes to the Accounts dated 31 Dec 2020

#### Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice (FRS 102) effective from 1 January 2019 and the provisions of the Charities Act 2011. Significant policies adopted are:

##### Incoming resources

- a. Donations are included in the Statement of Financial Activities (SOFA) when the CAF becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Incoming resources from fund raising are reported gross in the SOFA
- c. Intangible income is not included in the accounts.
- d. The CAF receives no unpaid volunteer help.
- e. Investment income is included in the accounts when receivable.

##### Expenditure and liabilities

- a. Liabilities are recognised as soon as there is a legal or constructive obligation committing the CAF to the expenditure.
- b. Administration costs are incurred by the CAF Manager. These costs are not apportioned as his tasks are wide ranging in support of leisure and amenities and include the maintenance of the Central Bank facility for other funds.

##### Assets

- a. Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £50. They are valued at cost or a reasonable value on receipt. The CAF does not have a policy of revaluation. Depreciation is annual, straight line and over the estimated life of the item.
- b. Investments on a recognised stock exchange are valued at market value at the date of the Balance Sheet or at best estimate of market value.
- c. Stocks are valued at the lower of cost or market value.

#### Note 2 - Investments

Market value at beginning of year	£ 1,736,808.22
Gain on Revaluation at year end	£ 8,892.57
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Market value at year end	<u>£ 1,738,175.64</u>

**Note 3 - Income**

	<u>2020</u>	<u>2019</u>
<i>Voluntary Income</i>		
Bar Gainshare	£ 7,841.17	£ 34,815.77
Mess Contributions	<u>£ 3,000.00</u>	<u>£ 3,038.00</u>
	£ 10,841.17	£ 37,853.77
<i>Charitable Activities</i>		
Caravan Hire	£ 3,564.61	£ 6,181.65
Yacht	£ 7,152.43	£ 5,199.24
Lost Property Sales	£ -	£ 228.58
Misc income	<u>£ 330.66</u>	<u>£ 863.30</u>
	£ 11,047.70	£ 12,472.77
<i>Activities for Generating Funds</i>		
Gaming Machines	£ 6,132.71	£ 22,597.85
Sports Fund Income	£ 9,250.00	£ -
Health & Leisure Suite	<u>£ 6,256.67</u>	<u>£ 18,375.00</u>
	£ 21,639.38	£ 40,972.85
<i>Investment Income</i>		
Investment income	£ 44,710.25	£ 55,019.45
Deposit Interest	£ 3,173.60	£ 2,989.41
Sale of investments Gain(Loss)	<u>£ -</u>	<u>£ 1,271.12</u>
	<u>£ 47,883.85</u>	<u>£ 59,279.98</u>
Total Income	<u><u>£ 91,412.10</u></u>	<u><u>£ 150,579.37</u></u>

**Note 4 - Expenditure**

	<u>2020</u>	<u>2019</u>
<i>Fund Raising</i>		
Gaming Machines	£ 1,580.54	£ 5,654.78
Investment Management Costs	<u>£ 7,525.15</u>	<u>£ 8,157.04</u>
	£ 9,105.69	£ 13,811.82
<i>Charitable Activities</i>		
<i>Operating Costs</i>		
Sports Fund	£ 9,563.85	£ 13,148.11
Grants	£ 22,908.17 4A	£ 12,488.41
JR Functions	£ -	£ 2,500.00
Insurance	£ 444.91	£ 527.02
TV	£ 5,875.08	£ 7,786.00
Caravan	£ 503.82	£ 5,889.11
Caravan Depreciation	£ 3,000.00	£ 3,000.00
Yacht	£ 7,147.69	£ 2,538.20
Repairs & Renewals	£ 1,255.93	£ 403.88
Basketball, Rugby, Football Tickets	£ 90.00	£ 2,942.00
<i>Governance</i>		
Examination and Accounts	£ 900.00	£ 1,080.00
<i>Support</i>		
Salaries	£ 28,509.55	£ 32,512.53
Pensions	£ 3,266.85	£ 3,301.06
Office Costs	£ 688.03	£ 531.16
Bank Charges	£ 55.00	£ 60.00
Depreciation	<u>£ 350.00</u>	<u>£ 200.00</u>
	<u>£ 84,558.88</u>	<u>£ 88,907.48</u>
Total Expenditure	<u><u>£ 93,664.57</u></u>	<u><u>£ 102,719.30</u></u>

**Note 4A Major Grants (above £1000)**

Junior Rates Monthly Grant	£ 2,500.00
Sports Fund Grant	£ 8,500.00
China Fleet Passes	£ 2,346.00
WO&SR Mess	£ 3,000.00
	<u>£ 16,346.00</u>

**Note 5 - Paid Employees 2020**

		<i>Previous Year</i>
a.	Wages/Salaries:	£ 27,530
	Employers National Insurance:	£ 980
	Pension	£ 3,267
b.	There is one full time employee who manages and administers the fund.	
c.	The fund is a member of a defined contribution pension scheme which had a valuation for March 2020 that withdrawal costs of £14,541.52. Should the fund withdraw from the scheme or there are no active members in the scheme then any remaining deficit will fall due and be payable by the fund.	

**Note 6 - Trustees and Other Related Parties**

- No expenses or emoluments have been paid to the Sole Managing Trustee
- There are no amounts due to or from the Sole Managing Trustee
- The sole Managing Trustee is also the sole Managing Trustee of the Service Police Mess HMS Drake and the WO, SR & SNCO Mess HMS Drake. These funds pay contributions to the CAF. The Sole Managing Trustee is also the trustee of the charitable funds that use the CAF as their Central Bank (Note 9).

**Note 7 - Fixed Assets - Fixtures, Fittings and Equipment**

<u>Caravan</u>	
Total value at 1 Jan 20	£ 33,000.00
Less Depreciation	£ (3,000.00)
Value at 31 Dec 20	<u>£ 30,000.00</u>

<u>Pictures - CF Building</u>	
Total value at 1 Jan 20	£ 100.00
Value at 31 Dec 20	<u>£ 100.00</u>

<u>Office Computer PC</u>	
Total value at 1 Jan 20	£ 200.00
Addition	£ 598.32
Less Depreciation	£ (350.00)
Value at 31 Dec 20	<u>£ 448.32</u>

<u>Yacht - Ocean Dragon</u>	
Total value at 1 Jan 20	£ 1,000.00
Less Depreciation	£ -
Value at 31 Dec 20	<u>£ 1,000.00</u>

**Note 8 - Debtors and Prepayments**

HMRC VAT	£ 325.69
Service Police Mess - Bar Share	£ 29.00
Accrued Deposit Interest Income	£ 658.14
Caravan Ground Rent 21 Prepaid	£ 5,158.41
Yacht Insurance Prepaid	£ 286.00
	<u>£ 6,457.24</u>

**Note 9 - Creditors (payable in less than one year)**

PNIE - Accounts Examination	£	900.00
Boxing Dec 20 - Ransley	£	200.00
Wyvern Kitchen Refurb	£	16.77
COVID19 Hardship Fund	£	7,154.48
Chaplaincy	£	2,225.82
RNRMC Holding Fund	£	9,078.00
Other Grants Holding Fund	£	2,308.12

## Approved Funds

HMS Somerset	£	3,301.94
47 Cdo Boxing Fund	£	1,680.93
47 Cdo HQ Fund	£	2.59
47 Cdo Prize Fund	£	3,855.71
47 Cdo Sports	£	436.62
Field Gun	£	407.99
Dev Flot Sports Grassroots	£	2,371.93
Drake Sports Grassroots	£	854.53
Junior Ratings' Fund	£	1,328.78
QARNNS	£	250.00
RN Aid Fund	£	1,005.54
RNR Engineering	£	140.00
Southern Diving Group	£	357.87
Wyvern Sports Lounge	£	220.75

## Autonomous Service Funds (using CAF as their bank)

47 Cdo General Purpose Fund	£	2,366.25
47 Cdo Gig Club	£	1,653.23
South West Armed Forces Sea Angling Club	£	944.52
Devonport Services Golf	£	1,497.14
Drake Car Club	£	3,839.68
Hasler Company	£	848.47
Museum Manager's Fund	£	14,460.76
RN Health Centre - Purple Fund	£	2,037.36
NSFPS (W) Fund	£	31,216.45
Volunteer Band	£	5,160.74
Western Region Sports Fund	£	7,727.17
		<u>£ 109,850.14</u>

**Creditors (over 1 year)**

Nuffield Trust/Sailors Fund/Fleet Amenities Fund (interest in yacht)	£	<u>700.00</u>
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**Note 10 - Endowment or Restricted Income Funds - None held****Note 11 - Other Information**

- The CAF does not have any material commitments not provided for in the accounts
- The CAF has not given any guarantees to any third party that could be called on at the year end.
- The CAF has not granted any loans.
- The CAF did not make any ex gratia payments during the year.

**Declarations**

- The Trustee has not changed the year end date nor the length of the CAF's financial year.
- The CAF does not have any designated funds.
- All the CAF's operations are continuing operations and there were no operations discontinued or acquired during the year.
- The CAF has no intangible assets (other than office space provided by MOD)
- There were no interfund loans outstanding at the balance sheet date.
- None of the CAF's functional assets have been revalued during the year and the CAF
- The CAF has no material fixed assets which have not been capitalised and included in the Balance Sheet

## PN INDEPENDENT EXAMINATIONS

5 Nursery Road  
Havant  
Hants  
PO9 3BG  
☎ 07801 064450

The Naval Base Commander  
HM Naval Base  
Devonport

9 Feb 21

### **THE CENTRAL AMENITIES FUND – HMS DRAKE – EXAMINATION AND ACCOUNTS FOR THE YEAR ENDING 31 DEC 20**

1. The examination of the CAF for the year ending 31 Dec 20 has been completed satisfactorily. Two copies of the accounts are enclosed for signature by NBC as the sole Managing Trustee.
2. Copies of the Trustee's Annual Report (TAR) are also provided for approval and signature by NBC. Once approved, the PDF versions of both the TAR and accounts provided by PNIE should be uploaded onto the Charity Commission website at the same time as the on-line annual return is completed.
3. The investments had gained £1.3K over the year despite the challenges of 2020. This was also after £7.5K was spent on management fees. The investments had a total market value of £1.74M at year end.
4. The investments provided dividend income of £44.7K. This income stream covers the CAF's governance and support costs.
5. The fund also held money in several deposit accounts and had delivered interest income worth £3.2K.
  - Scottish Widows 7 Day Deposit £85K
  - Hampshire Trust Bank £88K
  - Cambridge & Counties Bank £85.1K
  - Redwood Bank £85K
6. The property totalled £31.5K.
  - Caravan £30K
  - Pictures £100
  - Office Computers £448
  - Yacht – Ocean Dragon £1K
7. The yacht broke even this year. Charter hires had surprisingly increased compared to this time last year by £1.9K to £7.1K, however costs were £7.1K.

8. The main items of income were:

- Gain share had fallen to £7.8K. This was due to Covid which meant the JR bar was closed for most of 2020
- Gaming machine profits were £4.5K.
- Health & Leisure pass fees had fallen dramatically due to Covid with only £6.2K received. Last year's income was £18.4K.

9. The main items of expenditure were:

- £9.6K spent on sporting activities.
- £23K spent on individual and department grants (£15K in 2019).

10 Summary The value of fund increased by £6.6K over the year to £2.12M. The main reason was an increase of £8.9K in the market value of the investments. Apart from the £1.74M held in investments, the CAF held £455K in bank and deposit accounts of which £109K was held for other funds.

M L Butcher  
PN Independent Examinations

Information:

CAF Manager