

THE CENTRAL AMENITIES FUND

HMS RALEIGH

ANNUAL REPORT AND FINANCIAL STATEMENTS

For Period

1 December 2019 to 30 November 2020

Registered Charity No. 1132053

Trustees' Annual Report and Comments

Central Amenities Fund
HMS RALEIGH

| | |
|-------------------------------|---|
| Charity Registered No: | 1132053 |
| Covering the Accounting Year: | 1 December 2019 to 30 November 2020 |
| Address: | HMS RALEIGH Torpoint E Cornwall PL11 2PD |
| 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 Her Majesty's Ship Raleigh. |
| Trustee: | Captain R Harris Royal Navy (until 8 September 2020) Captain S Nielsen Royal Navy (from 9 September 2020) |
| Trustee selection method: | Appointed as such by the Naval Secretary. |
| Bankers | Lloyds TSB Royal Parade Plymouth |
| Independent Examiner: | P A Nicholls MAAT MBE 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 provide a central bank for a number of Service and other funds. |
| Financial Review: | <p>The fund gained £34K over the year. There four main reasons:</p> <ul style="list-style-type: none">• £11.7K – profit share from Raleigh enterprises.• £13K – take on Jupiter gig onto property• £1.9K – growth in value of the investments.• £5.9K – reduction in spending on sports <p>The fund was worth £683.3K, of which £552K was represented by property.</p> |

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| Investment Selection Policy. | 250K was invested in a variety of investments, mainly medium risk, managed by Hansford Bell. |
| Financial Reserves Policy: | The Trustee has considered the level of reserves to retain, appropriate to the charity's needs. These are set at £260K to £290K and are held in investments. This will allow the fund to continue for twelve months without income and also to fund capital projects. 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 small grants are paid to individuals 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 | <p>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.</p> <p>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.</p> |

Declaration:

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

Signature

Signed On Original

| | |
|-------------|--|
| Name | Captain S Nielsen Royal Navy. |
| Appointment | Commanding Officer and Sole Managing Trustee |
| Date | 26 February 2021 |

Independent Examiner's Report to the Trustee of the Central Amenities Fund HMS Raleigh.

I report on the accounts of the Charity for the year ended 30 November 2020 which are set out in pages 1 to 7 and accompanying notes.

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 Act) and that an independent examination is needed. It is my responsibility to

- Examine the accounts under section 145 of the Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 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 matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts that accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met, or
- (2) to which, in my opinion, attention should be drawn 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

26 February 2021

HMS RALEIGH CENTRAL AMENITIES FUND

Registered Charity No 1132053

BALANCE SHEET

30-Nov-20

| Fixed Assets | Notes | | 30-Nov-19 |
|----------------------------------|---------|---------------------|---------------------|
| Gutter Tor | | £ 500,000.00 | £ 500,000.00 |
| Property | 7 | £ 52,100.00 | £ 43,000.00 |
| Fidelity Funds Network | 2 | £ 278,562.18 | £ 270,655.76 |
| Total Fixed Assets | | £ 830,662.18 | £ 813,655.76 |
| Current Assets | | | |
| Debtors & Prepayments | 8 | £ 28,604.00 | £ 38,828.00 |
| Virgin Money Deposit | | £ 57,637.17 | £ 56,676.14 |
| Bank Accounts | | £ 89,343.58 | £ 31,929.37 |
| Cash | | £ 1,449.62 | £ 649.37 |
| | | £ 177,034.37 | £ 128,082.88 |
| Current Liabilities | | | |
| Creditors | 9,9A,9B | £ 74,215.50 | £ 42,392.43 |
| Net Current Assets (Liabilities) | | £ 102,818.87 | £ 85,690.45 |
| Long Term Liability | | | |
| Nuffield Trust | 9D | £ (250,000.00) | £ (250,000.00) |
| Total Net Assets | | £ 683,481.05 | £ 649,346.21 |

Approved on 26 February 2021

Signed on Original
 Captain S Nielsen Royal Navy
 Sole Managing Trustee

HMS RALEIGH CENTRAL AMENITIES FUND
STATEMENT OF FINANCIAL ACTIVITIES

| | | 2020 | 2019 |
|--|-------|----------------------------|----------------------------|
| Income | Notes | | |
| Voluntary Income | | £ 22,050.70 | £ 39,009.60 |
| Charitable Activities | | £ 45,049.29 | £ 47,492.70 |
| Other Trading Activities | | £ 8,841.20 | £ 14,070.05 |
| Investment Income | | £ 6,494.42 | £ 5,614.50 |
| Other income | | <u>£ 2,815.95</u> | <u>£ 49,530.00</u> |
| Total Income | 3 | <u><u>£ 85,251.56</u></u> | <u><u>£ 155,716.85</u></u> |
| Expenditure | | | |
| Raising Funds | | £ 8,452.90 | £ 6,403.75 |
| Charitable Activities | | £ 47,337.67 | £ 78,999.46 |
| Other Costs | | <u>£ 10,185.95</u> | <u>£ 49,090.00</u> |
| Total Expenditure | 4 | <u><u>£ 65,976.52</u></u> | <u><u>£ 134,493.21</u></u> |
| Net income/(Expenditure) | | £ 19,275.04 | £ 21,223.64 |
| Gain on Investments | | £ 1,859.80 | £ 18,873.27 |
| Take Gig onto CAF Property | | £ 13,000.00 | £ - |
| Net Movement of Funds | | £ 34,134.84 | £ 40,096.91 |
| Total Funds brought forward 1 Dec 19 | | £ 649,346.21 | £ 609,249.30 |
| Net Movement of Funds | | £ 34,134.84 | £ 40,096.91 |
| Total Funds carried forward 30 Nov 20 | | <u><u>£ 683,481.05</u></u> | <u><u>£ 649,346.21</u></u> |

HMS RALEIGH CENTRAL AMENITIES FUND

Notes to the Accounts dated 30 Nov 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 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 Accountant. 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.
- c. The charity operates a defined contribution pension scheme.

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 straight line and over the estimated life of the item.
- b. Stocks are valued at the lower of cost or market value.

Note 2 - Investments

investments are held in Fidelity Fund Investments

| | | |
|------------------------|--------|----------------------------|
| Purchases | Dec-17 | £ 150,000.00 |
| | Feb-18 | £ 100,000.00 |
| | | <u>£ 250,000.00</u> |
| Value at 31 Oct 19 | | £ 270,655.76 |
| Accumulating Dividends | | £ 6,046.62 |
| Gain on Revaluation | | £ 1,859.80 |
| Value at 30 Nov 20 | | <u><u>£ 278,562.18</u></u> |

Note 3 - Income (General Fund & Designated Funds)

| | <u>2020</u> | <u>2019</u> |
|---------------------------------|---------------------------|----------------------------|
| <i>Voluntary Income</i> | | |
| Excess Income | £ 1,848.71 | £ 27,554.00 |
| RBL Cinema Grant | £ - | £ 5,000.00 |
| Raleigh Enterprises | £ 11,740.00 | £ 1,000.00 |
| Medical Centre | £ 154.00 | £ - |
| Lost & Found/Chaplaincy | £ 190.22 | £ - |
| Grants/Donations | <u>£ 8,117.77</u> | <u>£ 5,455.60</u> |
| | £ 22,050.70 | £ 39,009.60 |
| <i>Charitable Activities</i> | | |
| Gutter Tor | £ 37,360.00 | £ 41,910.00 |
| Twickenham | £ - | £ 1,357.00 |
| Sports Income | £ 224.29 | £ 1,180.70 |
| Caravan | <u>£ 7,465.00</u> | <u>£ 3,045.00</u> |
| | £ 45,049.29 | £ 47,492.70 |
| <i>Other Trading Activities</i> | | |
| B&B Booklet | £ 2,740.00 | £ 3,220.00 |
| Raleigh Cinema | £ 1,080.00 | £ 1,940.00 |
| Car Wash | £ 241.20 | £ 268.50 |
| Dog Passes | £ 2,925.00 | £ 3,625.00 |
| Commission | £ - | £ 726.55 |
| Recreation Passes | <u>£ 1,855.00</u> | <u>£ 4,290.00</u> |
| | £ 8,841.20 | £ 14,070.05 |
| <i>Investment Income</i> | | |
| Interest/investment income | £ 447.80 | £ 488.84 |
| Dividend Income | <u>£ 6,046.62</u> | <u>£ 5,125.66</u> |
| | £ 6,494.42 | £ 5,614.50 |
| <i>Other Income (As Agent)</i> | | |
| Passing Out Parades | <u>£ 2,815.95</u> | <u>£ 49,530.00</u> |
| Total Income | <u><u>£ 85,251.56</u></u> | <u><u>£ 155,716.85</u></u> |

Note 4 - Expenditure

| | <u>2020</u> | <u>2019</u> |
|----------------------------------|---------------------------|----------------------------|
| <i>Raising Funds</i> | | |
| Recreation Passes | £ - | £ 365.00 |
| Caravan | £ 8,288.62 | £ 5,810.32 |
| Car Wash | £ 72.78 | £ - |
| Dog Passes | <u>£ 91.50</u> | <u>£ 228.43</u> |
| | £ 8,452.90 | £ 6,403.75 |
| <i>Charitable Activities</i> | | |
| <i>Operating Costs</i> | | |
| Grants - Expeds/Team Building | £ - | £ 1,628.00 |
| Grants - Individuals | £ 1,000.00 | £ 2,225.00 |
| Grants - Gig Refurb | £ - | £ 750.00 |
| Grants - Socials | £ 1,075.00 | £ 3,255.00 |
| Grants- Lourdes | £ - | £ 307.80 |
| Grants - Field Gun | £ 500.00 | £ 500.00 |
| Grants - SR Refurbishment | £ - | £ 12,320.88 |
| Grants - Op Yule | £ 2,191.91 | £ - |
| Grants - Op Leave | £ 5,808.09 | £ - |
| Cinema | £ 5,400.00 | £ 6,000.00 |
| Gutter Tor | £ 14,997.60 | £ 21,500.59 |
| Roebuck Theatre | £ 694.34 | £ 694.00 |
| Sports Expenditure | £ 4,300.91 | £ 11,176.87 |
| Chaplaincy Expenses | £ - | £ 3,966.55 |
| Christmas | £ 1,267.21 | £ 463.00 |
| Trophies | £ 212.44 | £ 255.50 |
| Internet | £ 143.71 | £ 119.88 |
| Twickenham | £ - | £ 2,831.95 |
| Insurance | £ 2,270.95 | £ 2,190.00 |
| TV | £ 312.00 | £ 459.50 |
| Misc Expenses | £ 1,250.00 | £ 885.90 |
| <i>Governance Costs</i> | | |
| Independent Examination Fees | £ 1,350.00 | £ 1,500.00 |
| <i>Support Costs</i> | | |
| Office Salaries | £ - | £ 1,769.29 |
| Office Administration | £ 663.51 | £ 318.75 |
| Depreciation | <u>£ 3,900.00</u> | <u>£ 3,881.00</u> |
| | £ 47,337.67 | £ 78,999.46 |
| <i>Other Expenses</i> | | |
| Worthy Down JR Fund (DMLS move) | £ 7,500.00 | £ - |
| <i>Other Expenses (As Agent)</i> | | |
| Passing Out Parades | <u>£ 2,685.95</u> | <u>£ 49,090.00</u> |
| Total Expenditure | <u><u>£ 65,976.52</u></u> | <u><u>£ 134,493.21</u></u> |

Note 5 - Paid Employees

- a. Salaries : £ nil (previous year £1769)
Employers National Insurance: Nil (previous year Nil)
- b. There was one part time employee who managed the fund accounts up to Jan 19.
The fund has not paid for a mess accountant since that time

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 trustee of the charitable funds that use the CAF as their Central Bank (Note 9A).

Note 7 - Fixed Assets - Fixtures, Fittings and Equipment

| | |
|-----------------------------|--------------------|
| Total value at 30 Nov 19 | £ 43,000.00 |
| Additions (Gig) | £ 13,000.00 |
| Less Depreciation | £ (3,900.00) |
| Property Value at 30 Nov 20 | <u>£ 52,100.00</u> |

Note 8 - Miscellaneous Debtors (Payable in less than one year)

| | |
|----------------------------|--------------------|
| Interest accrued | £ 200.00 |
| Gutter Tor fees | £ 20,920.00 |
| Insurances prepaid | £ 3,661.00 |
| Caravan Pitch Fees prepaid | £ 3,754.00 |
| Trophy Hire prepaid | £ 69.00 |
| | <u>£ 28,604.00</u> |

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

| | |
|----------------------|-------------------|
| Accounts Examination | £ 1,350.00 |
| | <u>£ 1,350.00</u> |

Note 9A - Other Service (Charitable) Funds using CAF as a bank

| | |
|--------------------|--------------------|
| Church Funds | |
| Church of England | £ 2,034.04 |
| CSFC | £ 1,033.32 |
| RC Church | £ 1,031.56 |
| Corporate Golf | £ 14,487.99 |
| Leading Hands Mess | £ 2,030.79 |
| | <u>£ 20,617.70</u> |

Note 9B - Approved Funds using CAF as a bank.

| | |
|------------------------------|--------------------|
| Apprenticeship Reward Scheme | £ 286.01 |
| Chaplaincy Projects | £ 1,105.63 |
| Jupiter Point RYA Fund | £ 1,102.66 |
| Op Leave Package | £ 5,290.59 |
| Raleigh Enterprises | £ 18,068.15 |
| Raleigh Gig Club | £ 644.52 |
| Seamanship STO | £ 71.35 |
| Sports Lottery Grant | £ 53.26 |
| Sports X Country | £ 301.39 |
| Sports Field Gun | £ 1,886.56 |
| Sports Grass Roots | £ 3,151.15 |
| | <u>£ 31,961.27</u> |

Note 9C - Charity Collection Funds

| | |
|---------------------|--------------------|
| Fire School Charity | £ 413.00 |
| RNRM Charity | £ 19,873.53 |
| | <u>£ 20,286.53</u> |

Note 9D - Liability to Nuffield Trust (over one year) £ 250,000.00

Gutter Tor was purchased in 1986 and later rebuilt. The Nuffield Trust provided a 50% grant. If Gutter Tor is sold 50% of the net proceeds must be repaid to the Nuffield Trust.

Note 10 - Other Information

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

Declarations

- a. The Trustee has not changed the year end date nor the length of the CAF's financial year
- b. The CAF has three designated funds.
- c. All the CAF's operations are continuing operations.
- d. The CAF has no intangible assets (other than office space provided by MOD)
- e. There were no interfund loans outstanding at the balance sheet date.
- f. None of the CAF's functional assets have been revalued during the year and the CAF does not have a policy of revaluation of these assets.
- g. The CAF has no material fixed assets which have not been capitalised and included in the Balance Sheet.

THE CENTRAL AMENITIES FUND

HMS RALEIGH

ANNUAL REPORT AND FINANCIAL STATEMENTS

For Period

1 December 2019 to 30 November 2020

Registered Charity No. 1132053

Trustees' Annual Report and Comments

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HMS RALEIGH

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Declaration:

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

Signature

Signed On Original

| | |
|-------------|--|
| Name | Captain S Nielsen Royal Navy. |
| Appointment | Commanding Officer and Sole Managing Trustee |
| Date | 26 February 2021 |

Independent Examiner's Report to the Trustee of the Central Amenities Fund HMS Raleigh.

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26 February 2021