

***THE CENTRAL AMENITIES FUND***

***HMS RALEIGH***

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For Period**

**1 December 2022 to 30 November 2023**

**Registered Charity No. 1132053**

## **Trustees' Annual Report and Comments**

Central Amenities Fund  
HMS RALEIGH

Charity Registered No:	1132053
Covering the Accounting Year:	1 December 2022 to 30 November 2023
Address:	HMS RALEIGH Torpoint E Cornwall PL12 2PD
Governing Document:	Constitution
Objects:	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 J Roe Royal Navy
Trustee selection method:	Appointed as such by the Naval Secretary.
Bankers:	Lloyds TSB 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 provide a central bank for a number of Service and other funds.
Financial Review:	The fund was worth £641.3K including £530.7K. It had lost £12.9K over the year because of the loss on the caravan sale. The bank held £94.5K which more than covered the liabilities of £47.6K.
Investment Selection Policy:	£298.6K 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 £300K 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: 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 Captain R J Roe Royal Navy.

Appointment Commanding Officer and Sole Managing Trustee

Date 24 January 2024

# HMS RALEIGH CENTRAL AMENITIES FUND

Registered Charity No 1132053

## BALANCE SHEET

30-Nov-23

Fixed Assets	Notes		30-Nov-22	
Gutter Tor		£ 500,000.00	£ 500,000.00	
Property	7	£ 30,670.00	£ 59,860.00	
Fidelity Funds Network	2	£ 240,751.76	£ 235,204.22	
Total Fixed Assets		£ 771,421.76		£ 795,064.22
<b>Current Assets</b>				
Debtors & Prepayments	8	£ 15,060.00	£ 24,576.00	
Virgin Money Deposit		£ 57,816.75	£ 57,816.75	
Bank Accounts		£ 94,481.54	£ 48,748.69	
Cash		£ 124.92	£ 307.37	
		£ 167,483.21	£ 131,448.81	
<b>Current Liabilities</b>				
Creditors	9,9A,9B,9C	£ 47,574.75	£ 23,716.42	
Net Current Assets (Liabilities)		£ 119,908.46		£ 107,732.39
<b>Long Term Liability</b>				
Nuffield Trust	9D	£ (250,000.00)		£ (250,000.00)
<b>Total Net Assets</b>		<b>£ 641,330.22</b>		<b>£ 652,796.61</b>

Approved on 24 January 2024

*Signed On Original*

Captain R J Roe Royal Navy  
Sole Managing Trustee

# HMS RALEIGH CENTRAL AMENITIES FUND

## STATEMENT OF FINANCIAL ACTIVITIES

		2023	2022
<b>Income</b>	Notes		
Voluntary Income		£ 11,244.84	£ 8,194.84
Charitable Activities		£ 43,983.44	£ 55,164.65
Other Trading Activities		£ 9,535.25	£ 8,047.30
Investment Income		£ 3,739.51	£ 3,087.97
Other Income		£ 3,572.00	£ 4,381.98
Total Income	3	<u>£ 72,075.04</u>	<u>£ 78,876.74</u>
<b>Expenditure</b>			
Raising Funds		£ 13,043.60	£ 790.00
Charitable Activities		£ 66,438.60	£ 68,961.02
Other Costs		£ 5,487.00	£ 6,191.98
Total Expenditure	4	<u>£ 84,969.20</u>	<u>£ 75,943.00</u>
Net Income/(Expenditure)		£ (12,894.16)	£ 2,933.74
Gain or (Loss) on Investments		£ 1,956.09	£ (66,150.32)
Previous Year Correction		£ (528.32)	£ -
Net Movement of Funds		<u>£ (11,466.39)</u>	<u>£ (63,216.58)</u>
Total Funds Brought Forward 1 Dec 22		£ 652,796.61	£ 716,013.19
Total Funds Carried Forward 30 Nov 23		<u>£ 641,330.22</u>	<u>£ 652,796.61</u>

## HMS RALEIGH CENTRAL AMENITIES FUND

### Notes to the Accounts dated 30 Nov 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. UK Accounting Standards and the Charities Acts.

##### 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. 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.

##### 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 30 Nov 22		£ 235,204.22
Accumulating Dividends		£ 3,591.45
Gain on Revaluation		£ 1,956.09
Value at 31 Oct 23		<u>£ 240,751.76</u>

### Note 3 - Income (General Fund & Designated Funds)

	<u>2023</u>	<u>2022</u>
<i>Voluntary Income</i>		
Raleigh Enterprises	£ 10,000.00	£ 8,000.00
China Fleet Club Income	£ 625.00	£ -
Medical Centre	£ 40.00	£ 25.00
Lost & Found	£ 6.20	£ 11.46
Grants/Donations	<u>£ 573.64</u>	<u>£ 158.38</u>
	£ 11,244.84	£ 8,194.84
<i>Charitable Activities</i>		
Gutter Tor	£ 25,840.00	£ 44,945.00
Sports Income	£ 2,174.76	£ 354.65
Unknown Receipts	£ 150.00	£ -
Caravan	<u>£ 15,818.68</u>	<u>£ 9,865.00</u>
	£ 43,983.44	£ 55,164.65
<i>Other Trading Activities</i>		
B&B Booklet	£ 1,980.00	£ 2,600.00
Jupiter Moorings	£ 1,080.00	£ 1,080.00
Car Wash	£ 1,255.25	£ 1,087.30
Dog Passes	£ 3,460.00	£ 2,125.00
Recreation Passes	<u>£ 1,760.00</u>	<u>£ 1,155.00</u>
	£ 9,535.25	£ 8,047.30
<i>Investment Income</i>		
Interest	£ 148.06	£ 18.22
Dividend Income	<u>£ 3,591.45</u>	<u>£ 3,069.75</u>
	£ 3,739.51	£ 3,087.97
<i>Other Income (As Agent)</i>		
Passing Out Parades	<u>£ 3,572.00</u>	<u>£ 4,381.98</u>
Total Income	<u><u>£ 72,075.04</u></u>	<u><u>£ 78,876.74</u></u>

#### Note 4 - Expenditure

	<u>2023</u>	<u>2022</u>
<i>Raising Funds</i>		
B&B Booklet	£ -	£ 260.00
Car Wash	£ 403.70	£ -
Caravan - Loss on Sale	£ 12,514.90	£ -
Recreational Passes	£ -	£ 530.00
Dog Passes	£ 125.00	£ -
	<u>£ 13,043.60</u>	<u>£ 790.00</u>
<i>Charitable Activities</i>		
<i>Operating Costs</i>		
Grants - Chaplaincy	£ 2,000.00	£ 1,300.00
Grants - Individuals	£ 1,753.40	£ 150.00
Grants - Socials/CLD	£ 3,782.16	£ 2,075.21
Grants - Staff Hub	£ -	£ 7,500.00
Grants - Spickernell Carc Park - V&	£ 3,540.00	£ -
Grants - Johnny's Bar Refurbishme	£ 588.98	£ -
Grants - China Fleet Club Passes	£ -	£ 3,060.00
Gutter Tor	£ 16,751.05	£ 23,461.15
Caravan	£ 15,918.68	£ 7,574.67
Roebuck Theatre	£ 695.06	£ 692.67
Sports Expenditure	£ 7,161.05	£ 7,126.03
Jupiter Moorings	£ 3,510.00	£ -
Gig	£ 456.00	£ 41.74
Trophies	£ 194.62	£ 197.62
Internet	£ 180.92	£ 162.01
Insurance	£ 1,663.38	£ 2,253.38
TV	£ 636.00	£ 318.00
Miscellaneous Expenditure	£ 100.00	£ 2,706.18
<i>Governance Costs</i>		
Independent Examination Fees	£ 1,200.00	£ 1,200.00
<i>Support Costs</i>		
Office Administration	£ 217.30	£ 353.28
Depreciation	£ 6,090.00	£ 8,789.08
	<u>£ 66,438.60</u>	<u>£ 68,961.02</u>
<i>Other Expenses</i>		
Submarine School Move	£ -	£ 2,000.00
<i>Other Expenses (As Agent)</i>		
RNSMS Contingency Fund	£ 2,000.00	£ -
Passing Out Parades	£ 3,487.00	£ 4,191.98
	<u>£ 5,487.00</u>	<u>£ 6,191.98</u>
Total Expenditure	<u><u>£ 84,969.20</u></u>	<u><u>£ 75,943.00</u></u>

#### Note 5 - Paid Employees

There are no paid employees.

#### 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 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 22	£ 59,860.00
Caravan Sold	£ (23,100.00)
Less Depreciation	£ (6,090.00)
Property Value at 30 Nov 23	<u>£ 30,670.00</u>

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

Interest Accrued	£ 21.00
Gutter Tor Fees	£ 11,510.00
Insurances Prepaid	£ 3,464.00
Trophy Hire Prepaid	£ 65.00
	<u>£ 15,060.00</u>

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

Phase 1 - ESS	£ 355.00
Gutter Tor Utilities	£ 179.51
Accounts Examination	£ 1,200.00
	<u>£ 1,734.51</u>

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

Church Funds	
Church of England	£ 659.49
CSFC	£ 555.47
RC Church	£ 403.36
Leading Hands Mess - Closed	£ 2,180.79
	<u>£ 3,799.11</u>

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

Apprenticeship Reward Scheme	£ 286.01
Chaplaincy Catering Fund	£ 171.28
Chaplaincy Projects	£ 159.47
Jupiter Point RYA Fund	£ 1,344.81
Op Leave Package	£ 4,265.28
Raleigh Gig Club	£ 126.12
Seamanship STO	£ 3,190.37
Dog SLA Fees	£ 100.00
RNSMS Wellbeing Fund	£ 754.28
RNSMS Contingency Fund	£ 6,000.00
Sports Field Gun	£ 1,886.56
	<u>£ 18,284.18</u>

**Note 9C - Charity Funds**

RNRM Charity Grants Unspent	<u>£ 23,756.95</u>
	<u>£ 23,756.95</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. All the CAF's operations are continuing operations.
- c. The CAF has no intangible assets (other than office space provided by MOD)
- d. There were no interfund loans outstanding at the balance sheet date.
- e. 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.
- f. 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 2022 to 30 November 2023**

**Registered Charity No. 1132053**

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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 Captain R J Roe Royal Navy.

Appointment Commanding Officer and Sole Managing Trustee

Date 24 January 2024