



# Royal Navy Football Association

**THE ROYAL NAVY FOOTBALL ASSOCIATION**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 June 2024**



**THE ROYAL NAVY FOOTBALL ASSOCIATION**

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FOR THE YEAR ENDED 30 JUNE 2024**

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**THE ROYAL NAVY FOOTBALL ASSOCIATION  
REPORT OF THE TRUSTEES**

**1**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of the 2015 Charities Statement of Recommended Practice (SORP) that meets Financial Reporting Standard (FRS) 102.

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Charitable Company Name**

The name of the Charitable Incorporated Organisation ("the CIO") is "The Royal Navy Football Association," often abbreviated to RNFA (ROYAL NAVY FOOTBALL ASSOCIATION)

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**Trustees**

John Lavery, MVO (2015)	Chair
Stephen G Vasey (2015)	
David McGarel (2019)	Treasurer
Elizabeth Smith (June 2021)	
Heather O'Connell (June 2021)	
Gavin Howe (June 2021)	

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**CEO (Chief Executive Officer)**

Mr S H Johnson

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**Registered Office**

Room G32  
HMS Temeraire  
Portsmouth  
Hampshire, PO1 2HB

**Registered Charity Number**

1164897 - First registered on 17 December 2015

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**Accountants**

David Bailey, Chartered Accountants  
28 Landport Terrace  
Portsmouth  
Hants PO1 2RG

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**Bankers**

Nat West Bank  
130 Commercial Road  
Portsmouth  
Hants  
PO1 1EJ

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**Legal Advisers**

Charles Russell LLP  
5 Fleet Place  
London EC4M 7RD

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## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

The Charity is a Charitable Incorporated Organisation (CIO). It was registered in its current legal form on 17 December 2015. The Charity was previously an unincorporated association but changed its legal form to a CIO. The assets and liabilities of the unincorporated association were transferred to the CIO on 7<sup>th</sup> July 2016.

### **Organisational Structure**

The governing body of the RNFA is the Board of Trustees, which comprises of up to 12 members and meets three times a year to review charitable objectives, strategy, and performance. Trustees are elected or appointed for a three-year term, and may, subject to Board approval, serve for further three-year terms. The Executive Chair and CEO attend all Board of Trustees meetings.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 2<sup>nd</sup> edition (effective October 2019).

All appointments of trustees are based on the principle of competency and to benefit from a broad spread of expertise. All appointments and re-appointment of trustees are based on the articles of the Constitution and will be decided by the members at the annual general meeting.

On appointment, all new Trustees will be provided with a copy of the Constitution and any amendments made to it, a copy of the CIO's latest trustees' annual report and statement of accounts. They will be briefed on their duties and responsibilities as a Trustee and will be offered training courses if required to improve their ability to perform their duties. The Register of Trustees is maintained with the Statutory Records of the RNFA by the CEO.

The trustees shall manage the affairs of the CIO in accordance with the articles of the Constitution and have delegated the day-to-day running of the Royal Navy Football Association to the Senior Management Team (SMT), who are tasked with achieving the objectives set within the RNFA strategic plan (2021-2024).

### **Facility Management**

The Charity does not own any specific facilities, as the RNFA utilises the facilities that are provided by the Ministry of Defence in pursuit of the combined objectives to promote physical efficiency by participating in sport. The current offices are situated within HMS TEMERAIRE, the centre for Navy sport in Portsmouth.

## **Volunteers and Related Parties**

The Trustees all give their services voluntarily and receive no remuneration for their activities, other than travel, training courses and incidental expenses. The serving members of the Board undertake their RNFA duties as volunteers in addition to their normal line duties and receive no remuneration for their services.

## **Management**

Whilst the Trustees retain full responsibility for the CIO, the management and day-to-day running of the RNFA has been delegated to the Senior Management Team (SMT) within the conditions set out in the constitution and association rules.

The Senior Management Team consist of the following appointments:

Chair	Chair of Referees
Vice Chair	Head of Marketing and Sponsorship
CEO	Head of Representative Football
Head of Strategy and Business	Football Development Manager

All RNFA SMT are serving or reservist Royal Navy/Royal Marines personnel, who undertake the roles on a voluntary basis on top of their high-pressure military appointments, except for the CEO and the Football Development Manager who are funded by the Football Association. All vacancies within the RNFA area are advertised on the RNFA website inviting volunteers, both serving and civilians, to be considered for selection; all SMT appointments are re-appointed at the AGM.

## **Employees**

### **The RNFA employs the following personnel in a full-time capacity:**

CEO	Mr Steve Johnson (2003)	FA Funded post
Football Development Manager	Mrs Kim Stenning (2016)	FA Funded post

Mrs Stenning has given notice to leave her position, and will depart on 1<sup>st</sup> July 2024

### **The RNFA permanently employs the following personnel in a part time capacity:**

Finance Officer & Development Co-Ordinator	Mrs Hannah Okell (2016)	FA & RNFA Funded post
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### **Royal Navy Secondment**

Assistant Secretary & Football Services Officer	Mr Peter Gamble (2022)	MOD Civil Servant
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The Royal Navy, as part of its transformation process, has removed the service position of Assistant Secretary. In response, Royal Navy Sport has decided to designate one of its civil service positions in the new role of Football Development and Services Officer, for the duration of the FA funding period from 2024 to 2028.

## RNFA Board of Trustees Performance Summary



During the reporting period the Board of Trustees have continued to support both the executive function and Navy football to good effect. Working with the Chief Executive of the charity and the wider executive team they provided advice, leadership and reassurance, as both individuals and as a body to ensure that the RNFA maintains progress towards, or in most cases fulfils the National Body's code of governance for county associations. Always conscious of the Association's

Strategic objectives stated within the 3 year plan the Trustees have worked seamlessly alongside the Executive Chair and Chief Executive to deliver success where possible and progress where circumstances or systems are not mature enough to measure confidently yet. Each of the Board members has a leadership or key role within the supporting and mandated committees, guiding and influencing each as they develop robust processes and safety mechanisms to ensure inclusivity, resilience, protection and fairness within Navy football's game and community. The further refinement and development of the risk register and the people plan, the award of the Foundation Level of the Equality Standard for Sport and the constant oversight and amendment of the safety management plan are all examples of trustee's engagement in the wider business of the charity as well as its pure governance requirements.

A well-established group of individuals with a broad blend of competencies and experience that compliment all areas of activity, the Board adopts a collegiate and non-hierarchical approach to all business, trusting each other's opinions and confident in colleagues ability. Supported impeccably by the executive team, board papers are invariably timely, accurate and succinct whilst communications and relationships within the Board and across the organisation remain strong. A regular audit of trustee skills is in place and succession planning is tailored towards ensuring that the Board maintains a wide breadth of experience to ensure that appropriate support is available to be offered across all the RNFA's activities. Equally the Chief Executive liaises with all in a timely fashion to ensure that mandatory training is undertaken. It has been recognised that the group would benefit from a voice with more recent appreciation of the playing community and work is underway to recruit to the Board a new trustee with such knowledge.

Finally, it is commendable that despite most of the Board being widely dispersed across the South of England, attendance at meetings, fixtures and events in support of the RNFA is, whenever possible, in person and all make every effort to maintain connections with players, officials and supporters of the broader game rather than focusing on governance alone.

**John Lavery - Board Chair**

## **Exec Chair Overview**



It gives me great pleasure to offer you this overview in a period of continued growth and ongoing development of our Association. We continue to adhere to government, Service and FA guidance, ensuring the game is enabled and supported in a safe and compliant manner for the benefit of all.

Our Strategic objectives, as agreed with the FA National Game Board (NGB), continue to be the guiding principles in all that we do, and I am delighted to report that we have secured the support of the FA for a further four years with agreement of our goals mapped against the delivery of the targets set out in the National Game Strategy (NGS). As the Royal Navy strives to be a Global, Modern and Ready force for good, the focus on our people remains at the forefront of our Senior Leadership minds as they meet the challenges

of the 21<sup>st</sup> Century, with geo-political instability continuing to dominate. The opportunity for our Sailors and Marines to use football as a release from the pressures of their everyday lives cannot be understated. The RNFA continue to grow participation at every level regardless of location, quality, and quantity available to ensure that football as the most widely played sport in the Navy is available to all. The provision of a safe and inclusive culture is pivotal to all that we do and through the guidance of our Trustees and Senior Management Team, we will deliver innovative ideas to broaden access and outreach.

Continued responsible fiscal management and oversight by our Trustees has ensured our outputs and workforce remain on a sound footing and our fiscal model continues to provide us with a sustainable programme and sensible reserves to ensure long term stability. This ensures we can continue to offer training camps, team building events and a sense of belonging for our people. We are proud to be the Royal Navy Football Association.

The RNFA continues to develop, learn from experience, and most importantly deliver our charitable objectives in the best interests of our football family. This is achieved through the support of our permanent and voluntary staff, the Royal Navy, our Trustees, and the FA, and to all I offer a huge vote of thanks.

**Captain John Gordon RN (Executive Chair)**

## REPORT OF THE TRUSTEES

**Remuneration**

The Charity does not remunerate its Trustees, although training and travel expenses are funded. All Trustees and members of the Executive give their services voluntarily and receive no remuneration for the activities other than incidental expenses. The Executive undertake their association duties as volunteers in addition to their full-time service duties. The RNFA continues to develop and expand its group of volunteers to assist in all areas of the charity. These volunteers are supported by the full-time staff members, as well as specific policies contained within the staff handbook.

**FINANCIAL REVIEW****Grants**

The RNFA receives annual grants from:

- **Naval Service Sports Charity** - This grant is in support of operational costs along with delivery projects as detailed within the RNFA Business Plan. A business case is compiled each year and a figure bid for, that is aligned to association requirements and the current financial status. The association received a grant of £20,500 during this financial period.
- **The Football Association (FA)** – This grant is used for workforce salaries and a revenue grant to support the delivery of development projects that support The FA's National Game Strategy (2021-24). The association received grants totalling £77,868 during this financial period.
- **Sponsorship** – To support delivery of Cup Competitions and Representative Football. The association received grants totalling £38,000 during this financial period.

The focus of the RNFA remains on financing the operating costs of football throughout the Royal Navy. Through the grants above and locally generated sponsorship the association operates and funds:

- 5 representative teams playing 30+ matches throughout this period.
- Delivery of a number of Inter-Regional competitions for Men, Women and Masters.
- Delivery of the Navy Cup Competition for all affiliated Clubs (11 v 11).
- Delivery of 30+ Grassroots Events.
- Delivery of Development projects in support of FA and RNFA strategic objectives.
- Employment of 2 full time and 1 part time members of staff.

The finance function of the RNFA is undertaken by the part time Finance Officer along with the full time CEO. Financial reporting is carried out at the newly established Audit & Risk (A&R) committee with the committee Chair now providing a financial update at Trustee Board meetings. A major change as a CIO is that budget approval is recommended at Executive level and is now reviewed by the A&R Committee before presentation to the board for final approval at the beginning of each financial year.



### **Investments and Reserves Policy**

Reserves are in place to bridge the gap between spending and receiving income and to cover unplanned emergency expenditure. The minimum level of reserves deemed to be required is reviewed periodically by the Trustees and adjusted as perceptions of risk and other factors change. The Trustees believe that it remains reasonable to maintain a level of free reserves equivalent to 12 months operating costs of charitable activities and thus enable the charity to continue its business for at least one year in the event of significant loss of income (Risk 1 – Highest Priority Risk Register). Investments which are managed by Sarasin, total £104,614 for the year ending 30<sup>th</sup> June 2024.

### **Staff Redundancy Policy**

Should the Charity be unable to continue as a going concern, the financial forecast for staff redundancy payments as of the 30 June 2024 would be £28,560.

### **Risk Management**

In accordance with Sport England's Code of Governance requirements, an Audit and Risk Committee has been established by the Board during this reporting period. This committee is responsible for the ongoing management of the Risk Register and will regularly review the main operational areas of the charity to identify potential risks. The Trustees assess the risks to the organization as part of the business planning process, which takes place at the beginning of each financial year or whenever there is a significant change in risk. The Trustees believe that the charity has implemented systems that effectively mitigate risks to an acceptable level. 'A principal risk remains the loss of funding, but this is mitigated by having multiple sponsors and grants, as well as maintaining adequate reserves. During this reporting period, the Risk Register and the Safety Management Plan were reviewed and updated to ensure consistent reporting of serious injuries to players. The Audit and Risk Committee will now serve as the primary body for reporting all financial matters, with the chair presenting these reports at Board Meetings.

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charitable law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the charitable company and of the outgoing resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- State whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements.
- Make judgements and estimates that are reasonable and prudent.
- Comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charity regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

The trustees declare that they have approved the trustees' report for the year ended 30<sup>th</sup> June 2024.

Signed on behalf of the Trustees on 31<sup>st</sup> January 2025



**Gavin Howe – Trustee Board (Chair)**

**I report to the trustees on my examination of the accounts of the Royal Navy Football Association for the year ended 30 June 2024, which is set out on Pages 10 to 17.**

***Responsibilities and basis of report***

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

***Independent examiner's statement***

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounting and Reports) Regulations 2008 other than a 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 concern and have come across no other matters in connection with the examination to which attention should be drawn in the report to enable a proper understanding of the accounts to be reached.



**MARTIN PIERCE FCCA**  
28 Landport Terrace  
Portsmouth  
PO1 2RG

31<sup>st</sup> January 2025

**INCOME AND EXPENDITURE ACCOUNT**For the year ended 30 June 2024

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	2024 £	2024 £	2024	2023 £
<b>INCOMING RESOURCES</b>					
Incoming Resources from generated funds:					
Voluntary Income - Grants and Sponsorship	1	33,000	144,458	<b>177,458</b>	<b>193,246</b>
Investment Income		3,939	-	<b>3,939</b>	<b>2,269</b>
Incoming resources from charitable activities:					
Football Development Income		4,901	-	<b>4,901</b>	<b>4,153</b>
Representative Match Income		-	-	-	-
Competition Income	2	1,343	91	<b>1,434</b>	<b>1,628</b>
Referees' Income	3	5,530	-	<b>5,530</b>	<b>3,620</b>
Other Income	4	50	-	<b>50</b>	<b>40</b>
<b>TOTAL INCOMING RESOURCES</b>		<b>48,763</b>	<b>144,549</b>	<b>193,312</b>	<b>204,956</b>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Costs of generating voluntary income					
% Admin costs re Grants/Bids					
Sponsors Servicing		1,298	1,500	<b>2,798</b>	<b>7,261</b>
Charitable Activities					
Football Development Expenses	5	844	50,305	<b>51,149</b>	<b>49,248</b>
Representative Match Expenses	6	27,771	22,428	<b>50,199</b>	<b>42,571</b>
Competition Expenses		4,907	91	<b>4,998</b>	<b>5,003</b>
Referees Expenses		2,128	-	<b>2,128</b>	<b>2,821</b>
Subscriptions and Donations		1,000	-	<b>1,000</b>	<b>1,095</b>
Governance Costs:					
Administration Expenses	7	29,266	51,219	<b>80,485</b>	<b>80,441</b>
Depreciation	8	1,440	-	<b>1,440</b>	<b>2,017</b>
<b>TOTAL RESOURCES EXPENDED</b>		<b>68,654</b>	<b>125,543</b>	<b>194,197</b>	<b>190,457</b>
<b>NET INCOMING (OUTGOING) RESOURCES</b>		<b>(19,891)</b>	<b>19,006</b>	<b>(885)</b>	<b>14,499</b>
<b>NET GAINS ON INVESTMENT ASSETS</b>		<b>7,508</b>	<b>-</b>	<b>7,508</b>	<b>814</b>
<b>SURPLUS(DEFICIT) FOR THE YEAR</b>		<b>(12,383)</b>	<b>19,006</b>	<b>6,623</b>	<b>15,313</b>
Funds brought Forward 1 July 2023		<b>150,118</b>	<b>126,907</b>	<b>277,025</b>	<b>261,712</b>
Funds Carried Forward 30 June 2024		<b>137,735</b>	<b>145,913</b>	<b>283,648</b>	<b>277,025</b>

The notes on Pages 12 - 17 form part of this Account

**BALANCE SHEET**At 30 June 2024

		2024		2023	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	9		2,880		4,320
Investments					
- RNRMC Investment Fund	10		104,614		97,106
			107,494		101,426
<b>CURRENT ASSETS</b>					
Stock of Equipment		1,477		1,871	
Sundry Debtors and Prepayments	11	942		23,817	
Cash at Bank					
- Natwest Reserve Accounts		136,867		50,646	
- Natwest Current Accounts		43,069		105,337	
Travelex Card		658		664	
Cash in Hand		106		106	
		183,119		182,441	
<b>CURRENT LIABILITIES</b>					
Grants Received in Advance		-		-	
Income Received in Advance		-		-	
Sundry Creditors		6,965		6,842	
		6,965		6,842	
<b>NET CURRENT ASSETS</b>			176,154		175,599
<b>NET ASSETS</b>			283,648		277,025
Financed By :					
<b>ACCUMULATED FUND</b>					
Unrestricted Funds			137,735		150,118
Restricted Funds			145,913		126,907
			283,648		277,025

The Notes on page 16 form part of this Balance Sheet.

The Financial Statements on pages 10-17 were approved by the Trustees on the 31<sup>st</sup> January 2025 and signed on their behalf by:



**Gavin Howe – Trustee Board (Chair)**

**NOTES TO THE ACCOUNTS**

For the year ended 30 June 2024

**A. BASIS OF PREPARATION**

- a. **Basis of accounting.** These Accounts are prepared under the historical cost convention with items recognised at cost or transaction value unless stated in the relevant notes to these accounts.
- b. The Accounts have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland FRS 102 2<sup>nd</sup> edition (effective October 2019) and with the Charities Act 2011.
- c. **Going Concern.** The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. The trustees have considered the charity's forecasts and projections and have taken account of pressures on grants, sponsorship, and charitable activities. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

**B. ACCOUNTING POLICIES**

- a. **Recognition of income.** Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies, together with sponsorship and donations, and other income from activities are in furtherance of the charity's objectives. Funds received are recognised as restricted when there is an agreed and explicit condition of the grant or donor. Occasionally, funds received for future activities are carried forward at the year end.
- b. **Resources Expended.** Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- c. **Governance Costs.** Governance costs include the costs of meeting the constitutional and statutory requirements of the charity, including the accountancy and independent examination fees.

**NOTES TO THE ACCOUNTS**

For the year ended 30 June 2024

**ACCOUNTING POLICIES-** continued

- d. **Pension Costs.** The charity operates a defined contribution pension scheme. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.
- e. **Capitalisation and Depreciation of Tangible Fixed Assets.** In line with Royal Navy accounting policy, tangible fixed assets are capitalised and depreciated at the rates stated under Note 9.
- f. **Fixed Asset Investment.** Quoted shares and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end.
- g. **Stocks.** Corporate clothing held for sale as part of charitable activity is valued at the lower of cost or net realisable value.
- h. **Debtors.** These are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.
- i. **Funds Accounting.** Funds held by the charity are:
  - a. **Unrestricted Funds:** These are funds that can be used in accordance with the charitable objectives at the discretion of the Trustees.
  - b. **Restricted Funds:** These are funds that can only be used for restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor.

## NOTES TO THE INCOME AND EXPENDITURE ACCOUNT

For the year ended 30 June 2024

	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	£	£	£	£
<b>1. GRANTS AND SPONSORSHIP</b>				
RN Sports Charity Grant	-	20,500	20,500	30,000
FA Development Plan Grant	-	-	-	3,247
Other FA Grants	-	7,002	7,002	6,306
Sports Lottery Grants	-	31,588	31,588	35,180
FA Salary Grants	-	77,868	77,868	79,027
Sponsorship:				
- ESS	10,000	-	10,000	10,486
- Carbon 60	12,000	1,500	13,500	12,000
- Lockheed Martin	10,000	-	10,000	10,000
- Thales	-	6,000	6,000	6,000
Donations:				
- RNFA Supporters Club	1,000	-	1,000	1,000
	<u>33,000</u>	<u>144,458</u>	<u>177,458</u>	<u>193,246</u>
<b>2. COMPETITION INCOME</b>				
Navy Cup and IR	780	-	780	240
Truce Tournament	-	91	91	767
Administration Charge - Cautions and Sending Off	563	-	563	621
	<u>1,343</u>	<u>91</u>	<u>1,434</u>	<u>1,628</u>
<b>3. REFEREES' INCOME</b>				
Registrations	1,060	-	1,060	1,280
Course Fees	4,380	-	4,380	2,340
Development	90	-	90	-
	<u>5,530</u>	<u>-</u>	<u>5,530</u>	<u>3,620</u>
<b>4. OTHER INCOME</b>				
Inflatable Hire	50	-	50	50
Surplus(Deficit) on Sale of Football Tickets	-	-	-	(10)
	<u>50</u>	<u>-</u>	<u>50</u>	<u>40</u>



## NOTES TO THE INCOME AND EXPENDITURE ACCOUNT

For the year ended 30 June 2024

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
<b>5. FOOTBALL DEVELOPMENT EXPENSES</b>				
Coaching and Other Course Expenditure	530	3,007	3,537	3,545
Football Development Wages and Expenses	314	39,245	39,559	39,528
Football Development staff Pensions	-	2,563	2,563	2,423
Grassroots Development Expenses	-	3,698	3,698	1,779
Equipment Expenses	-	1,792	1,792	1,973
	<u>844</u>	<u>50,305</u>	<u>51,149</u>	<u>49,248</u>
<b>6. REPRESENTATIVE MATCH EXPENSES</b>				
RNFA Senior XI	9,002	6,000	15,002	8,344
RNFA Development XI	3,203	-	3,203	4,472
RNFA Women's XI	6,763	-	6,763	4,194
Tours	8,803	16,428	25,231	25,561
	<u>27,771</u>	<u>22,428</u>	<u>50,199</u>	<u>42,571</u>
<b>7. ADMINISTRATION EXPENSES</b>				
Office Supplies	1,236	-	1,236	60
Telephone	338	-	338	508
Motor Vehicle Expenses	1,402	-	1,402	1,050
Sundry Expenses	2,054	-	2,054	652
Committee Expenses and Meetings	39	-	39	37
Trustees' Training Expenses	307	-	307	24
Staff Training Expenses	189	-	189	30
Insurances	432	-	432	432
Staff Wages	17,134	45,935	63,069	61,455
Staff Pensions	-	4,208	4,208	3,977
Staff Healthcare	396	-	396	1,292
Secretary's Expenses	284	1,076	1,360	1,425
Accountancy	4,167	-	4,167	4,287
Legal and Professional Fees	1,288	-	1,288	-
President's Dinner	-	-	-	5,212
	<u>29,266</u>	<u>51,219</u>	<u>80,485</u>	<u>80,441</u>
<b>8. DEPRECIATION</b>				
Office Equipment	240	-	240	817
Motor Vehicle	1,200	-	1,200	1,200
	<u>1,440</u>	<u>-</u>	<u>1,440</u>	<u>2,017</u>

## NOTES TO THE ACCOUNTS

For the year ended 30 June 2024

## 9. TANGIBLE ASSETS

	Total £	Equipment £	Motor Vehicle £
<b>COST</b>			
At 1 July 2023 and 30 June 2024	<u>15,526</u>	<u>3,526</u>	<u>12,000</u>
<b>DEPRECIATION</b>			
At 1 July 2023	11,206	2,806	8,400
Provided in the year	<u>1,440</u>	<u>240</u>	<u>1,200</u>
	<u>12,646</u>	<u>3,046</u>	<u>9,600</u>
<b>NET BOOK VALUE</b>			
At 30 June 2024	<u>2,880</u>	<u>480</u>	<u>2,400</u>
At 30 June 2023	<u>4,320</u>	<u>720</u>	<u>3,600</u>

In line with the Royal Navy accounting policy, tangible fixed assets are capitalised and depreciated as follows:

Equipment	- 50% per annum on cost in the first year - then the balance remaining over three years
Motor Vehicle	- 50% per annum on cost in the first year - then the balance remaining over five years

## 10. INVESTMENTS

	2024 £	2023 £
RNRMC	<u>104,614</u>	<u>97,106</u>

The RNRMC Investment valuation is taken from Sarasin & Partners LLP Unitisation Spreadsheet dated 30 June 2024.

## 11. SUNDRY DEBTORS

	2024 £	2023 £
ESS Sponsorship	-	10,000
The FA - June 23 Grant	-	10,797
Coaching Courses	520	-
Referees' Income	170	-
Prepayments	10	3,000
Others	<u>242</u>	<u>20</u>
	<u>942</u>	<u>23,817</u>

**NOTES TO THE ACCOUNTS**For the year ended 30 June 2024**12. DETAILS OF CERTAIN TYPES OF EXPENDITURE**

	2024	2023
	£	£
a) Accountancy		
Independent Examiner's Fee	3,180	3,120
Other Accounting Services	987	1,167
	<u>4,167</u>	<u>4,287</u>
b) Staff Costs		
Salaries and Wages	96,730	94,426
Social Security Costs	4,433	4,567
Pension Costs (Defined Contribution Scheme)	6,771	6,400
Other Employee Benefits	935	1,869
	<u>108,869</u>	<u>107,262</u>

**13. TRANSACTIONS WITH RELATED PARTIES**

During the year the Association entered into arms-length printing & embroidery contracts with JAKS totalling **£2,919** (2023 - £2,530), a company fully owned by the spouse of Mr S H Johnson, the CEO of the RNFA.