

Navy Records Society
Balance Sheet as at 31st December 2021

	<u>2021</u>	<u>2020</u>
<u>Accumulated fund</u>		
Balance at 31st December 2020	97,953	108,801
Surplus/(Deficit) for the year	<u>14,890</u>	<u>(10,848)</u>
Balance at 31st December 2021	<u>£ 112,843</u>	<u>£ 97,953</u>
Represented by:		
<u>Assets</u>		
Bank balances		
Barclays Bank - Community account	14,997	15,018
- High Interest account	22,179	16,022
Adam & Co - Income account	<u>33</u>	<u>204</u>
	37,209	31,244
 Fixed Asset Investments - at value	 75,634	 66,709
	<u>£ 112,843</u>	<u>£ 97,953</u>

Notes to the accounts
for the year ended 31st December 2021

- Accounting policies**

The principal accounting policies which are adopted in the preparation of the Society's accounts are as follows:

Basis of accounting

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Applicable Accounting Standards.

The investments have been included in the accounts at market value in accordance with The Charities Act 2011.
- Statement of Society's responsibilities**

The Society's rules require accounts to be prepared which give a true and fair view of its state of affairs at 31st December 2021 and of its receipts and payments for the year then ended. These statements are required to be examined by an independent examiner and copies made available to members.

The Society is responsible also for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Society and for safeguarding its assets.

Approved by the Council on:

President

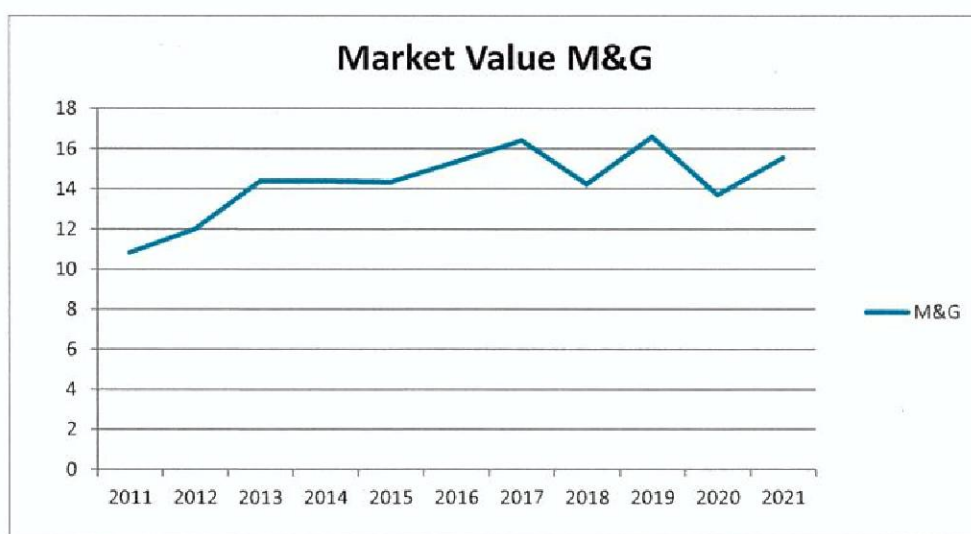
Treasurer

Navy Records Society
Receipts and Payments Account including Unrealised Gains and Losses for the
Year ended 31st December 2021

	<u>2021</u>	<u>2020</u>
<u>Receipts</u>		
Subscriptions	13,390	12,347
Paypal subscriptions - full	6,200	5,640
Paypal subscriptions - student	2,475	1,650
Paypal subscriptions - online	-	350
Stripe subscriptions	10,920	10,640
Gift aid	2,682	2,747
Sales	480	422
Donations	3,046	11
Postage received	-	200
Dividends and interest	3,307	3,925
Royalties	332	674
	<u>£ 42,832</u>	<u>£ 38,606</u>
<u>Payments</u>		
General editor's costs	5,400	5,400
Upkeep of membership records and administration fee	3,660	4,200
Printing, publishing, distribution and editorial expenses	10,164	10,398
Online editor	5,892	6,017
The Burlington Partnership	5,400	5,400
One off publication costs	3,244	-
Room hire	-	560
Gain/(loss) on disposal of investments	-	-
Sundry expenses	3,107	3,476
	<u>£ 36,867</u>	<u>£ 35,451</u>
<u>Recognised Surplus/(Deficit) for the year</u>	<u>£ 5,965</u>	<u>£ 3,155</u>
<u>Unrecognised gains for the year</u>		
Gain/(loss) on change in market value on investments	8,925	(14,003)
<u>Total recognised and unrecognised surplus/(deficit) for the year</u>	<u>£ 14,890</u>	<u>£ (10,848)</u>

Navy Records Society
Statement of Investments at 31st December 2021

	Cost at 31.12.2021	Market value at 31.12.2021	Market value at 31.12.2020
4,860,176 M & G Charifund Income Units	6,491	75,634	66,709
	<u>£ 6,491</u>	<u>£ 75,634</u>	<u>£ 66,709</u>



**Independent Examiner's Report to the Trustees of the
Navy Records Society**

I report on the accounts of the Society for the year ended 31st December 2021, which are set out on the pages attached.

Respective responsibilities of trustees and examiner

As the club's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners whether particular matters have come to my attention.

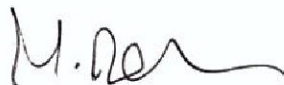
Basis of examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's unqualified 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 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 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.



Name: M Robinson FCA

Relevant professional qualification or body: Chartered Accountant

Address: 223 South Coast Road, Peacehaven, East Sussex, BN10 8LB

Date: 8/3/2022

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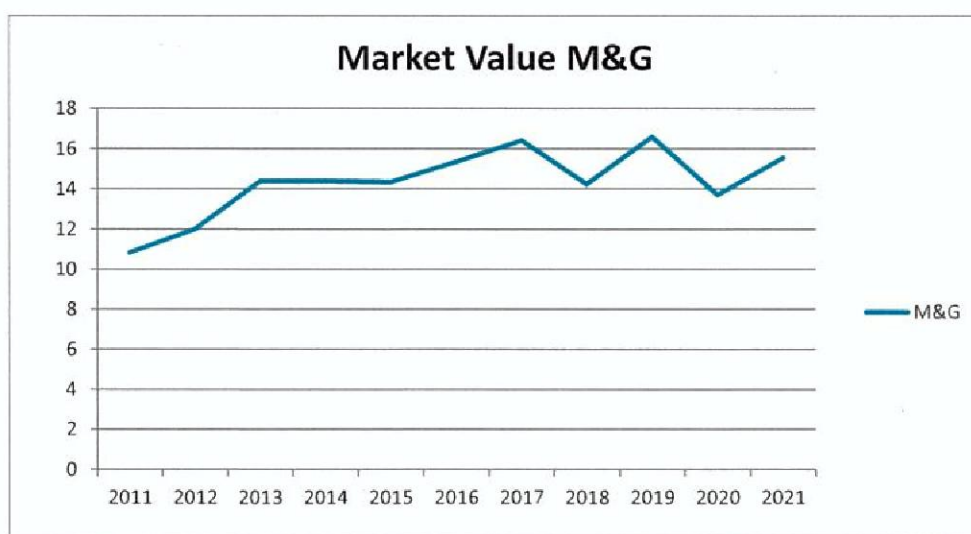
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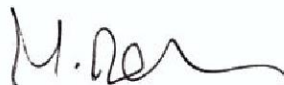
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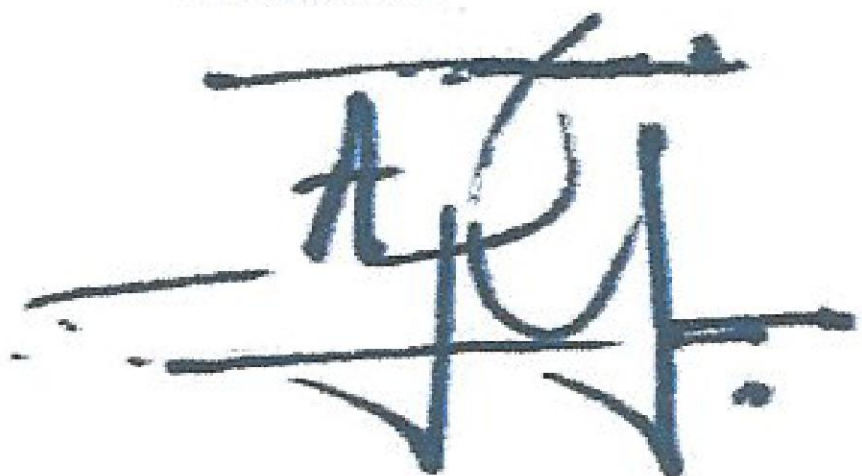
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President



Treasurer

