

THE ROYAL NAVAL ASSOCIATION

England & Wales · Charity number 266982

Details

Status Registered

Legal form Other

Registered 1974-02-06

Register [View on the Charity Commission register](#)

Contact

Address Central Office
Lanyard House
Scott Road
HM Naval Base
Portsmouth
PO1 3LU

Phone 02392722983

Email admin@RNAssoc.org

Website www.royal-naval-association.co.uk

Activities

Objects: (A) TO FURTHER THE EFFICIENCY OF THE SERVICE IN WHICH MEMBERS OF THE ASSOCIATION HAVE SERVED OR ARE SERVING BY FOSTERING ESPRIT DE CORPS AND PRESERVING THE TRADITIONS OF THE SERVICE AND THUS TO ACHIEVE THOSE IDEALS FOR WHICH OUR NAVAL FORCES HAVE FOUGHT AND TO PERPETUATE THE MEMORY OF THOSE MEMBERS OF OUR NAVAL FORCES WHO HAVE DIED IN THE SERVICE OF THEIR COUNTRY. (B) TO RELIEVE MEMBERS OF THE ASSOCIATION WHO ARE IN CONDITIONS OF NEED HARDSHIP OR DISTRESS.

Activities: The RNA is a rank-blind membership organisation primarily for serving and former serving RN personnel and the wider naval family, who are proud of their Naval Service. We seek to maintain the naval ethos and enjoy sharing experiences with like minded people while supporting each other in times of need. The mission of the RNA is to foster camaraderie through events, comms and welfare support.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Armed Forces/emergency Service Efficiency, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Australia
- Cyprus
- France
- Ireland
- Isle Of Man
- Japan
- Malta
- Northern Ireland
- Scotland
- South Africa
- Spain
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£598,880	£786,312	£1,627,141	12
2023-12-31	£762,645	£718,613	£1,648,663	12
2022-12-31	£213,419	£278,243	-	-
2021-12-31	£278,243	£402,183	-	-
2020-12-31	£324,730	£302,541	-	-

Trustees

Name	Role	Appointed
Vice Admiral Duncan Laurence Potts CB	Chair	2021-09-04
Andrew Christie		2023-01-04
Anthony Boddrell		2025-06-21
Claire Louise Robson		2021-12-09
Dennis Potter		2024-06-16
James Mark Slawson OBE		2014-03-21
Lance Higgon-Young		2021-09-04
Mary Marguarita Lock MBE		2013-03-14
Paul Harries		2024-06-16
Paul Stephenson		2015-09-06
Peter Godwin		2025-06-21
Peter James Chivers		2022-03-04
Roslyn Hastie-Murray		2022-03-04
STANLEY KEITH RIDLEY MBE		2012-11-21
Stephen John Elliot		2022-03-04
Tim Pike		2025-09-12
Warwick Ian Belfitt		2022-03-04

THE ROYAL NAVAL ASSOCIATION

England & Wales - Charity number 266982

Accounts



**ROYAL NAVAL
ASSOCIATION**



RNA Standards paraded outside the Welsh Assembly building at the RNA National Conference in Cardiff

Royal Naval Association Annual Trustees Report 2024

Includes

**Report to Annual Conference 2025
Annual Accounts for Financial Year 2024**

Central Office
Lanyard House, Scott Road
HMNB PORTSMOUTH, PO1 3LU

www.royal-naval-association.co.uk

Registered Charity Number 266982

EXECUTIVE SUMMARY

1. Central Office Address

Royal Naval Association
 Central Office
 Lanyard House
 Scott Road
 HMNB PORTSMOUTH
 Hants PO1 3LU



RNA Central Office, HMNB Portsmouth

2. The Trustees. As at 31 December 2024 the Trustees of the Royal Naval Association were:

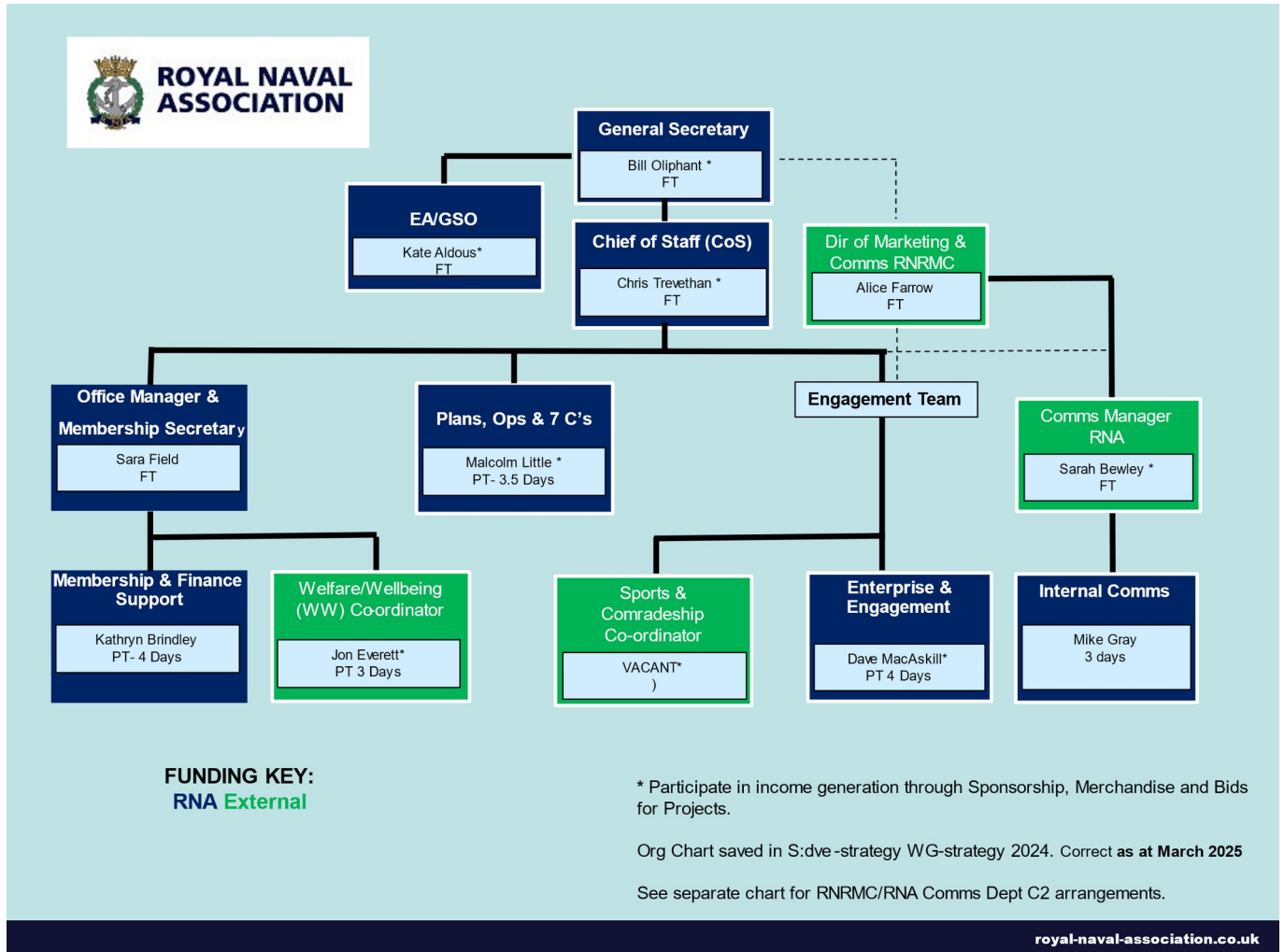
VAdm D L Potts CB	National President
Cdre M Slawson OBE RN President	Deputy National
S/m R Lock MBE	Vice-President
S/m K Ridley	Vice-President/NCM 6
Area	
WO1	Vice President - WORN
WO1 C Robson	Vice President - Serving Member
S/M A Christie	National Chair/NCM 3
Area	
S/M D Potter	NCM 2 Area
S/M W Belfitt	NCM 4 Area
S/M P Chivers	NCM 5 Area
S/M L Higgon-Young	NCM 7
Area/Overseas	
S/M P Harries	NCM 9 Area
S/M S Simmons	NCM 10 Area
S/M R Hastie-Murray	NCM 11 Area
S/m P Stephenson	NCM 12 Area
(Ireland)	
S/M S Elliot	NCM Scottish
Area	
S/M I Irvin	National Treasurer

No 1 and 8 Areas NCM/Trustee billet are currently vacant.



3. **Executive Staff.** The Trustees delegate responsibility for the day-to-day management of the affairs of the Association to its General Secretary, Capt Bill Oliphant RN. The Central Office team in 2024 consisted of:

S/m Andy Christie - National Chairman



4. **Independent Examination.** The Association’s Auditors acting as independent examiners are Messrs Brooms Professional Services Ltd of Broom House, 39/43 London Road, Hadleigh, BENFLEET, Essex, SS7 2QL. They are represented by Mr Kevin Cornelius a Director of the Company.

5. **Bankers.** Our bookkeeping and management accounts are now done by RNRMC and our accounts sit with the RBS. Branch: Holt’s, 31-35 Victoria Rd, Farnborough, GU14 7NR. Our investment managers are Sarasin and Partners LLP under a custody arrangement with the RNRMC on a unitised basis. The National Hon Treasurer, Ian Irvin, represents the Association at the RNRMC Investment Committee.

6. **Solicitors.** The Association’s Solicitors are Messrs Blake Morgan LLP, Harbour Court, Compass Rd, Portsmouth PO6 4ST.

7. **Advisors.** In addition, the Trustees have appointed a number of Advisors to assist the Association Management Committee:

S/M Nick Purkis
 S/M Geoff Apperley BEM
 S/M Mike Smyth
 S/M Gareth Booth
 Advisor
 S/M Steven Caulfield
 S/M Terry Whitty

Head of Governance Committee
 National Welfare Advisor
 National Ceremonial Advisor
 National Branch Recruitment and Retention
 National Events Advisor
 HMS RALEIGH Lead Mentor

Report of the Trustees for the year ended 31 December 2024

GOVERNANCE AND MANAGEMENT

8. The Trustees present their annual report and financial statements of the Charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the

accounts and comply with the Charity's Royal Charter, the Charities Act 2011 (in accordance with note 1 to the Accounting Policies YE 31 December 2020 sub para a 'Accounting Convention') and the Statement of Recommended Practice 2015. The accounts have been prepared under the provisions of FRS 102.



The original Charter hangs in Central Office in HMNB Portsmouth

9. The Royal Naval Association was incorporated by Royal Charter granted by Her Majesty The Queen on the advice of Her Privy Council on 15th July 1954. A Supplemental Charter was granted on 26th May 1990, which is the Charter now in force and forms the basis of the current Rules and Bye-Laws and is our primary governance document. There was a minor revision of the Charter and more significant revision of the Rules and Bye-Laws during 2014. The Charter and Rules are subject to minor amendments annually depending on Conference motions. In May, 2024, His Majesty The King, confirmed the Monarch's patronage of the Association.

10. The Trustees comprise the National President, Deputy National President, National Vice Presidents which includes the Warrant Officer to the Royal Navy

(WORN), in addition a serving Warrant Officer, National Honorary Treasurer and elected members of the National Council. Each elected member of the National Council represents a loosely defined geographical area and is elected for a period of two years by a simple majority based on a postal poll of Branches within the area represented. These are counted and reported on by members of the Standing Orders Committee at each Annual Conference. The National President, Deputy National President, National Vice Presidents, National Honorary Legal Adviser and National Honorary Treasurer (when not an elected NCM) are appointed by the National Council, as are the two RN Warrant Officers. The National Council of the Association delegates routine work to three sub-committees – the Finance and Administration Committee (FAC), Association Management Committee (AMC) and the Governance Committee. In 2022, it also established a Diversity and Inclusion Advisory Group (DIAG).

11. Newly appointed Trustees are provided with information regarding their legal duties and responsibilities, as well as key documents published by the Charity Commission. As soon as practicably possible, Trustees training is also conducted. The General Secretary also arranges Trustees Continuation Training.

12. Details of the Association's officials are included on the Association website ([here](#)) which allows members of the public and Association members to know easily who represents them and manages the affairs of the Charity. Due to unforeseen work commitments, S/M Peter Godwin was unfortunately not able to continue as National Chairman and S/M Andy Christie was elected to succeed him. The RNA enjoys membership of: COBSEO; the International Maritime Confederation and the Conference of Naval Associations – the latter two the RNA currently chairs. The RNA has a formal Memorandum of Understanding with the Royal Navy which was last updated in 2023. There is a strong network of naval charities who are in regular communication. These include, but are not limited to: RNRMC, Greenwich Hospital, RNBT, the Naval Families Federation and the Royal Marines Association. The General Secretary acts as a managing member of the Irish ex-Services Trust disbursement committee.

13. **Central Office.** RNA Central Office is located in Scott Road and the building is shared with the Association of Wrens. The Board of Trustees would like to take this opportunity to thank the Second Sea Lord and Naval Base Commander (Portsmouth) for their continued support of the RNA in providing premises within the Naval Base for use as RNA Central Office.

14. **Objectives of the Royal Naval Association.**

The Objects are:

- (1). To further the efficiency and well-being of the Service, preserve its traditions and encourage recruiting.
- (2). To foster comradeship and "esprit de corps" among those who have served or are serving in Her Majesty's Naval Forces.
- (3). To provide facilities for bringing Members together.
- (4). To perpetuate the memory of those members of Our Naval Forces who have died in the service of their Country.

- (5). To provide relief from conditions of need, hardship or distress to persons who have served or are serving in Our Naval Forces and their dependants.
- (6). To advise members and other persons who have served in Our Naval Forces and their dependants on subjects affecting their welfare, referring on to appropriate agencies where specialist advice is required.
- (7). To advise and assist Members and other persons who have served in Our Naval Forces in their search for employment.
- (8). To pursue any or all of objects (2), (4), (5), (6) and (7) above for the benefit of members or former members of the Naval Forces or former members of the Commonwealth at a time when those Naval Forces were part of Our Naval Forces, and either or both objects (5) and (6) above for the benefit of the dependents of such persons.

15. Public Benefit. The Trustees confirm that they have taken due regard of the guidance contained in the Charity Commissions guidance on public benefit, set in 'Charities and the Public Benefit – Section G', when reviewing the Charity's aims and objectives; and in planning future activities and setting the budget for the year. The Trustees note the ongoing public benefit provided by the LIBOR minibuses and through the Seven Cs Comradeship model. Also, there exists a host of academic evidence that being part of an Association like the RNA creates social benefits which contribute extensively to improved mental health resilience and by contributing to the fight against loneliness the Association does much to lend itself to social prescribing.

FINANCE

16. Funding Model. At the end of 2020, a Special National Meeting was convened to set subscriptions to zero and switch to a donation funding model. The Trustees are most thankful to the Royal Navy Royal Marines Charity who have underwritten this move with a substantial grant. This has allowed considerable growth of the organisation which has now over doubled in numbers in the 4 years since. We are now reaching infinitely more of the wider naval family.



17. Risk and Reserves Policy. With the shift in funding model, the Trustees recognise that there is considered to be more financial risk however with the loss of approximately 1000 members per year for over 30 years, the risk in maintaining the same model was obvious – membership numbers in 2020 had dwindled below 10k for the first time. The Trustees have concluded that the risk set against the Reserves policy remains satisfactory for the uses of the Association. The Association's Reserves Policy is reviewed annually and aims at holding sufficient Unrestricted and Undesignated Funds to provide funding for the following:

- a. To provide financial resilience if donations do not keep pace with the rising costs of providing services to members.

- b. To generate income to subsidise current activities.
- c. To provide future income.
- d. A reserve in case of a major business continuity issue.
- e. A contingency for wind up costs to cover legal requirements for redundancy payments; incomplete periods of contracts etc, which the Trustees will be legally obliged to meet.
- f. A contingency for other unexpected events.
- g. Future projects not yet mature in development.
- h. To provide the opportunity to purchase a freehold or leasehold property as the Central Office, since the lease for the present premises in HM Naval Base, Portsmouth is unsecured.

18. Review of Reserves. The Trustees have reviewed the level of reserves against their policy and, despite the additional risk of moving to a donation-based income model, have agreed that they remain at a satisfactory level. The level of investment income deriving from the Association's Reserves is an important factor in deciding whether or not to expand or reduce them since investment income contributes significantly to meeting operating costs. The Trustees have also reviewed the policy of maintaining the designated Property Fund and have considered that this is still a valid necessity in order to secure funds needed to acquire property in the event of changes to our current arrangement.

19. Offices. Our lease for the offices within the Naval Base has been renewed and there is little sign that we are likely to be asked to move. Notwithstanding, there remains £491,375 in the Property Fund which was kept there set against the contingency of being removed from HMNB and having to find offices elsewhere. However, there is little prospect of this so we have been looking at how we can better utilise these funds. The General Secretary has investigated the possibility of purchasing motorhomes or a canal barge for members use however the advice given by naval establishments who do similar is that the maintenance is a huge burden. Alternatives continue to be pursued.

20. Investments. Investments have done well in 2024 and the improved stock market performance has made up much of the deficit which was budgeted for. Our investments are effectively a share of RNRMC's investments whose investment brokers remain Sarasin.

21. Restricted Funds. The reserves figure is inflated by grant money held for various projects and which are held in Restricted Funds. The generation of income through investment of the reserves is an essential part of the RNA business model as donations alone do not cover expenditure. This policy has not changed with the shift to the donation-based income model.

22. Standards Fund. This is a fund where the Association self-insures Branch Standards with Branches paying an annual premium. It provides for the cost of repair and in cases of loss or damage beyond repair, the cost of a new Standard.



Happy D-Day 80 Commemorations

FINANCIAL REVIEW

23. The Trustees make the following observations:

Overall. Despite the Trustees accepting a hefty deficit budget for 2024 the upturn in the markets has allowed the investments to grow offsetting considerable the projected loss which resulted in an overall decrease in funds of only £21,522.

The Trustees are content with the financial position of the Association.

The Board of Trustees remain thankful to the RNRMC for taking on the role of Management Accountants during 2023. Brooms retain the audit function. The 2024 budget process included all Funds

The Trustees are cognisant of the additional risk the switch to a donation based income model presents and are thankful for the support of the RNRMC to allow us to achieve this. Nevertheless, the Trustees are thankful for the level of strategic reserve which gives confidence to allow the safe transition and grow the Association. As the RNRMC are our greatest benefactors, the RNA membership have been encouraged to fundraise for this worthy charity as it supports the entirety of the naval family.

- a. **Donations in lieu of Subs.** £66,744 was raised in members donations. This is down from last year's sum of £72,901 however last year's figure included a very generous donation from the Plymouth Branch to the Central Charities Fund for £10k. The RNRMC continues to underwrite the move to withdraw annual subscriptions and kindly donated £147,000 towards operating costs. This grant is tied to the 7 Cs initiative.
- b. **RNA Lottery.** Introduced halfway through 2023, the first full year of lottery income was a respectable £26,874.
- c. **Legacies.** Income of £79,331 was received by way of legacies. The Trustees are thankful for these donations and recognise they are an important element of our funding. Recognising the value of these legacies, the RNA has joined services with a major will writing organisation to introduce a free will writing service where, it is hoped, that more shipmates will leave a little something to the RNA in their will.
- d. **Operating Costs.** The operating costs of the charity increased in 2024. This year they were £639,951, up from £565,828 in 2023. This includes a charge of £92,011, up from £72,959 last year, for the services provided by RNRMC which is effectively a contra entry as these services were donated. The true figure therefore for operating costs is £547,940.
- e. **BCSF.** The Trustees continue to be delighted with the success of the Branch and Club Support Fund minor grants scheme introduced in 2018. The scheme allows the CEO to approve grants of up to £250 with minimal bureaucracy. Applications this year have included Branch annual Zoom fees.

- f. **Gift Aid.** Up from £3,816 for 2023 to £6,643 in 2024 possibly reflecting a younger (working age) demographic.
- g. **Investments.** Investment income is reported under FRS102. Investments remain held in a Custodian arrangement with the RNRMC. Investments had a good year in 2024 with the market value of investments at Year End of £1,551,527 which is an marked improvement on £1,395,324. A drawdown on investments wasn't required in 2024 although Cash Flow forecasts indicate this is likely to be required again in Q2 2025. The investment income for the Full Year was slightly down on last year, sitting at £32,846 vice £33,412. Our National Treasurer, S/m Ian Irvin represents the RNA on the RNRMC's investment Committee.
- h. **2024 Budget.** With RNRMC now acting as our Account Managers, we extended the 2024 budget to include all Funds rather than just the General Fund. This meant that we had a better handle on our Cash Flow throughout the year as the budget encompassed the entirety of our business.
- i. **The Naval Service Memorial Fund.** Expenditure on the fund was £354 leaving £8157. The fund stands at a sustainable level with 10 years worth of insurance and maintenance in hand.
- j. **Minibus Fund.** The Minibus Fund was established in 2017 with a sizeable grant from the Libor Fund. Those Libor Funds are now totally expended however the buses are still in good condition and the Seafarers Charity made a grant of £8000 for the annual running costs. A bid will go in again in 2025.

Annual Accounts

24. The main element of the Accounts for the year ended 31 December 2023 is the Statement of Financial Activities for the year, which is an annex to this report. It is important that the Statement of Financial Activities and Balance Sheet are read in conjunction with the Notes, which appear in the Accounts. The market value of Investments is as stated in Notes to the Financial Statements.

25. The Trustees remain indebted to the auditors Brooms for their continued support and guidance and to the Finance Team in the Royal Navy Royal Marines Charity who do the bookkeeping and management accounts.

Risk Management

26. Risks are assessed by the Trustees, with the Risk Management Policy reviewed annually and the Risk Register reviewed more regularly. Financial risk is assessed in the 10-year forecast. The most significant financial risks are: the switch to a donation based income model will not realise the funds required to operate the Association, movements in financial markets affecting investments and the MoD unexpectedly terminating the lease on HMNB Portsmouth offices.

27. The main strategic risk is to membership numbers. The strategy of switching to a donation based income model and the development of Sports and Comradeship Groups (former known as Special Interest Groups) where members are encouraged

to form groups to feed their interests and hobbies, demonstrate relevance to a younger cohort and serving personnel and are already proving attractive – the Association has nearly doubled in membership numbers in the last three years. Marketing and communications are tuned to this goal. The *Thriving Together* programme was also targeted at working age veterans in order to make the Association more attractive to that age group.

28. There remains a serious operational risk with slip, trip and medical emergencies during RNA events. The Charity mitigates this risk by training most the Central Office (HQ) staff as Red Cross qualified workplace first aiders and bringing our Automated External Defibrillator to major events.

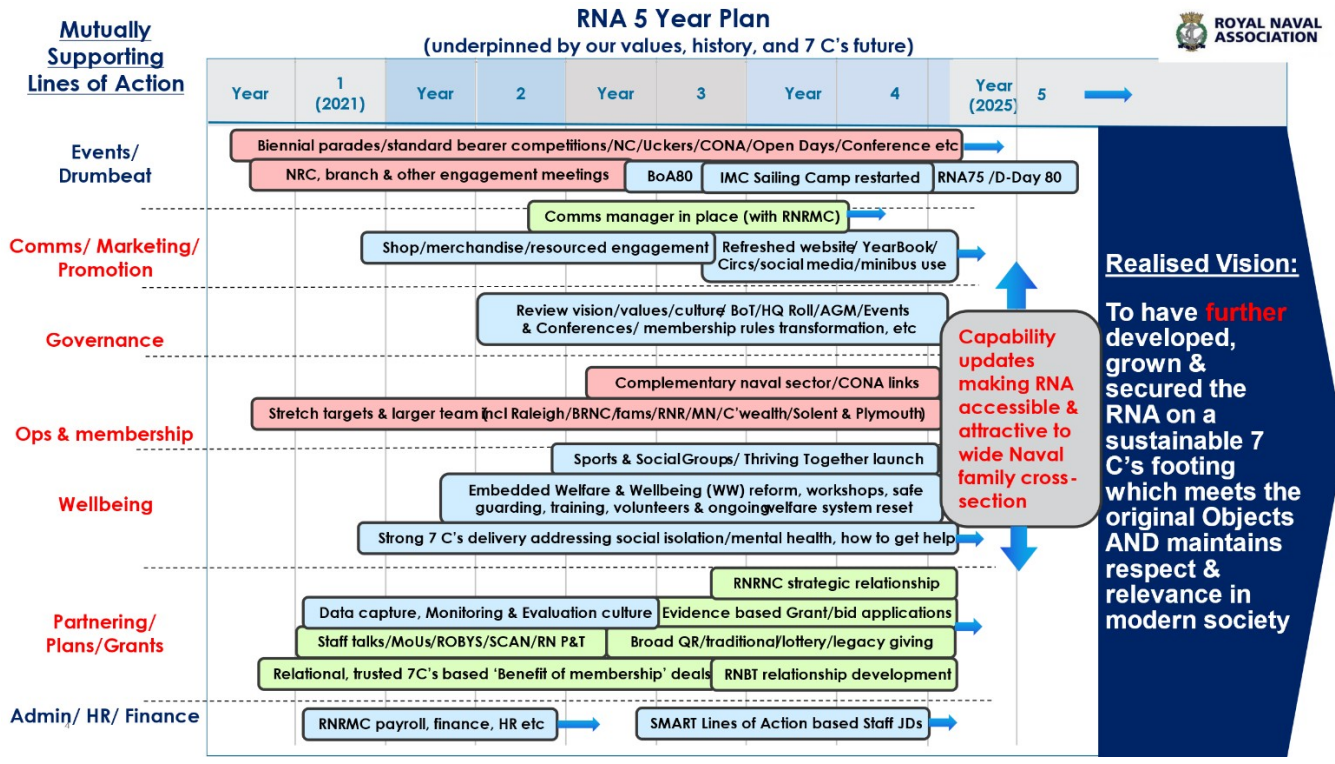
29. The Association is carrying financial risk in supporting Maryport Branch in their legal dispute with the former Club who are claiming ownership of the property which is in the name of the Branch. The Club has not operated since COVID. The Branch committee have stated that their intention is to sell the premises with the proceeds reverting to central funds. It is hoped that this will eventually be resolved in 2025.

30. **Branch Governance.** The Trustees are also very alive to the risk of reputational damage to the Association and have been working hard during the year to raise the bar within Branches on governance. The Governance Support Officer, Kate Aldous, has been using Zoom to give clinics to Branch officials, especially Honorary Treasurers, many of whom are benefitting from the engagement. A review of the Royal Charter has also been undertaken which seek to modernise some of the language but the essentials of the rules and regulations therein are sound and of course are only in place to keep Branch Committees on the right side of Charity Law. The Trustees would like to take this opportunity to thank Kate Aldous for her dedication in this task which is recognised as being above and beyond her TORs.

31. **Insurance.** Risks to the Association and to the RNA's support of its Trustees are mitigated by adequate insurance, which has provided a significant protection to RNA funds in previous years. Insurance has been expanded to include the activities of the mentoring at HMS RALEIGH and also includes liability insurance for the National Standard Bearer when on RNA duties. The Association is GDPR compliant and has invested in strong security of members' data held in the new database server. Nevertheless, insurance also exists for data breaches including hacking and theft.

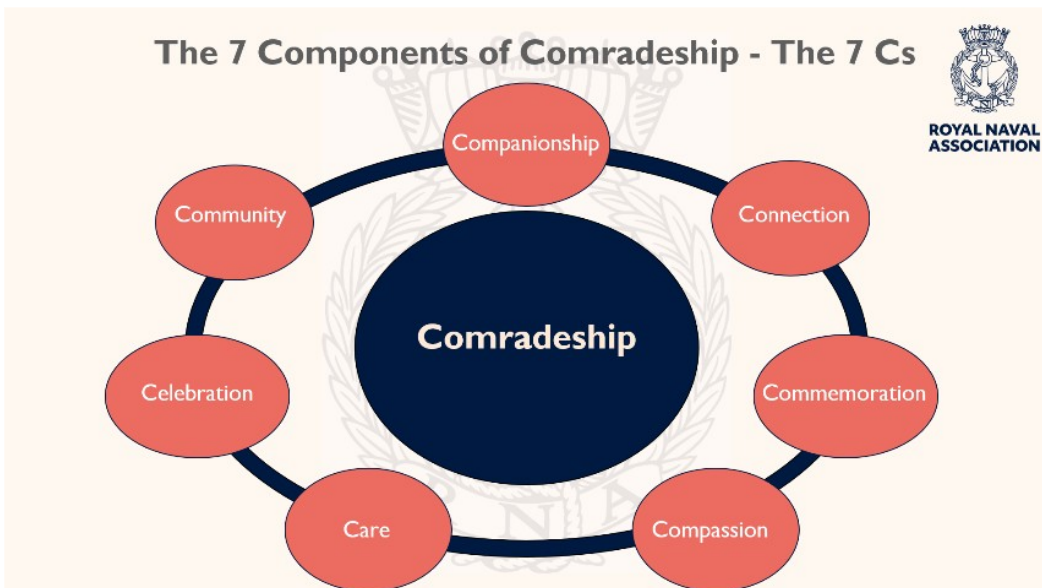
STRATEGY

32. **Mission.** Our mission is to **foster comradeship within our membership.**



33. **Strategy.** 2024 represented Year 4 of our 5 Year Plan depicted here. While this plan has driven budgeting, all effort aligns to our Objects in Paragraph 14 above, pointing towards a realised RNA vision. 2025 will be a big year for the RNA so the strategy for the following 5 yr plan will commence late 2025/early 2026. However, conscious of the support we receive but in terms of professional and financial, we are encouraging our membership to fundraise for RNRMC.

34. As reported previously, we have developed the concept of the **Seven Components of Comradeship - the Seven Cs** - and work with partners like the RNRMC, Greenwich Hospital, the Naval Families Federation and the naval



benevolence charities to take forward the components of this initiative. As we move forward, the Seven Components of Comradeship have become our measurable deliverables of output and our reporting has been geared around this.

When we develop the next 5 Year Plan, the 7Cs will be at the core of that strategy.

ACTIVITY REPORT

35. Lanyard House Naming Ceremony. The National President, National Chairman and a number of Trustees joined with Central Office staff in welcoming Her Royal Highness, The Princess Royal, to Central Office in May. She took the opportunity to name the building Lanyard House. As well as an item of naval ratings



uniform worn with No1 "Square Rig," a Lanyard ties something of importance close; possibly a sword, dirk or pistol and nowadays, more likely, a security pass. For the RNA, it is our members who we hold dearly hence the name Lanyard House was chosen to reflect what is important to us. Princess Anne talked to Central Office staff and RNA officials about the work the RNA undertakes on behalf of its members, and of the importance of military charities in general.



HRH meets Kathryn Brinley in Central Office

36. D-Day 80. The anniversary of this historic event in WWII was fully exploited with RNA representation in both the national commemorative event at Southsea and in France at the landing beaches.

37. Annual Conference. A well organised Conference was hosted by No 7



On Omaha Beach on the 80th anniversary of D-Day

Area in Cardiff at the superb St David's Hotel in Cardiff Bay. There was a lot of good RNA business conducted.

There were a full range of events including a reception on the Friday evening in the St David and a dinner on the Saturday evening. Blessed with good weather – it never rains on a Sunday in Wales I'm told! – the Sunday service was conducted outside the Welsh Assembly building looking out across the spectacular vista of Cardiff Bay.

Thanks go to Area 7's organising Committee and to The Right Reverend John Lomas, Bishop of Swansea & Brecon who stood in for an otherwise engaged Chaplain of the Fleet. Prior to his calling, Bishop Lomas trained as an aircraft engineering mechanic in the Fleet Air Arm and served in the Falkland War. He later returned to the RN as a chaplain.



38. Thriving Together. Thanks to the generosity of The Covenant Trust Fund, a grant was received to allow us to pilot our *Thriving Together* initiative which is activity based and aimed at a younger cohort. It afforded shipmates the opportunity to take part in an activity and, importantly, it gave an opportunity to pull like-minded comrades together and enjoy each other's company.

Recognising *Thriving Together - walking in Wales* the mental health benefits, the RNA is actively seeking more external funding to be able to continue this programme.

39. International Maritime Confederation (IMC) Sailing Camp. In July, the RNA was delighted to host the International Maritime Confederation's annual Summer



IMC Summer Sailing Camp



Clare Scherer, CEO of the Naval Children's Charity awards one of the participants with his sailing certificate on completion of the IMC Sailing Camp

ool in Ipswich. This organisation brings together a tions and build comradeship. The RNA currently Summer Camp was aimed at young people from 12 to 21 years old and is an opportunity for them to learn new skills and improve their confidence. The British contingent were all sponsored by The Naval Children's Charity and have various reasons to be supported. Every Naval child sometimes needs a little extra support due to their parent's work. These children cope with separation, move often and have other service linked disadvantages, for which they deserve all the help we can give them.

40. HMS RALEIGH Mentoring. After a period of adjustment post Covid the mentor programme, has been re-established on a firm footing in RALEIGH. All mentors will now be DBS checked and receive the same E&D training the staff enjoy. The mentoring was one of five examples of "Best Practice" in a recent OFSTED type inspection at HMS RALEIGH.

41. Open Days. Central Office arranged a number of Open Days in 2024 which were much enjoyed by Shipmates. The Open Day features a sandwich lunch, RNA activity brief and boat trip of Portsmouth dockyard. Branches from all over the UK have previously enjoyed this event.

42. Culture and Values Sessions. The initiative continues with Phase 2 trainees from COLLINGWOOD and SULTAN. Based on naval history, a walk through the Portsmouth Naval Base Historic Quarter illustrates to the trainees why a career in the RN is important and the significance their contribution makes to British society.

43. Sports and Comradeship Groups (formerly known as Special Interest Groups). The decision was made to revert to the original title of Sports and Comradeship Groups as the governance for these groups already existed within the RNA Rules and Bye Laws. Notwithstanding, the initiative remains successful and the is a key element of attracting working age veterans and serving into the Association.
The list of current SIGs is at an Annex.

44. CONA Conference. This was successfully conducted in Feb 2024 with participation from many associations. The RNA retained the Chair.

45. World Uckers Championships 2024. As endorsed by the First Sea Lord, the RNA is the World Governing Body for Uckers and the Association was proud to host the



Dave MacAskill from Central Office and Steve Moffat of

2024 Uckers World Championships in the Royal Maritime Hotel in October. The event remains popular with teams coming from all over the UK to compete in this friendly competition. Organised by the Royal Naval Association and sponsored by Uckers ya Uckers, this year saw players from the Royal Navy, Royal Marines, and the RAF compete. Winner of the Singles title was Stan Patterson (RM), from Poole, and runner up was Brent Latham. The Doubles title was won by Kath and Trevor Dean, from Staffordshire, whose team was called the Burntwood Blobbers, who beat the Royal Marines' Peter Jones and Jimmy Greene, from Poole, by a whisker. The World Championship is an annual event, with the RNA encouraging teams from all over the world. It is also a friendly and fun event for everyone to enjoy and even included a Best Dressed category.

46. **LIBOR Minibuses.** Well used and still in very good condition. The original LIBOR fund for the minibuses is now spent and the Seafarers Charity kindly provided a grant of £8000 towards running costs. The three buses are based in Portsmouth Devonport and Manchester respectively but in 2024 were ganged up for both the D-Day Normandy trip and the IMC Sailing Camp. The picture to the left shows the buses at the Royal Hospital School where the participants of the 2024 IMC Sailing Camp were victualled.

47. **Communications.** The following comms outputs have been achieved in 2024:

a. Hard Copy

Yearbook. The Central Database has allowed us the ability to post a copy of the Yearbook to all members' households. Although a costly evolution, it is the only occasion that something physical is despatched to the entire membership so is considered a worthwhile exercise. It also gave the opportunity to remind those who might not have already set up a Standing Order to donate to the Association.

b. Soft Copy:

Semaphore Circular. This is the monthly newsletter of the Association which is published on the first Friday of the month.

Semaphore Short. The Semaphore Short is a weekly publication sent out on the third and successive Fridays in the month. As with the Semaphore Circular, it now goes out to all the membership who have an email address on the Central Database.

Branch Committee News. The 2nd Friday of the month is communications for Branch Committees and is addressed to both the Branch Secretary and, as backup, the Branch Chairman.

c. Virtual Gatherings:

Fireside Chats. These continue on every Monday evening at 1830 (stand fast Bank Holidays and Christmas leave period) with a range of both internal and external speakers on naval matters historical, current and charitable. The list of Fireside chat speakers for 2024 is at the Annex. They are all

recorded and available on the RNA community Facebook site. To avoid confusion, we use the same Zoom link each week:

<https://us02web.zoom.us/j/2888305105?pwd=TmtwempUWGwwUEtOcjY4ZU15RU5FZz09>

Saturday Night Virtual Tot. Equally, the very popular Saturday evening virtual tot hosted by the Wrexham Branch continues. Details on the Community page.

QR Codes. We started using QR codes to lead us to our “Join Us” page in 2021 and the original QR code has now been updated to lead you to a menu of choices including offers like tickets.

48. Operations and Membership

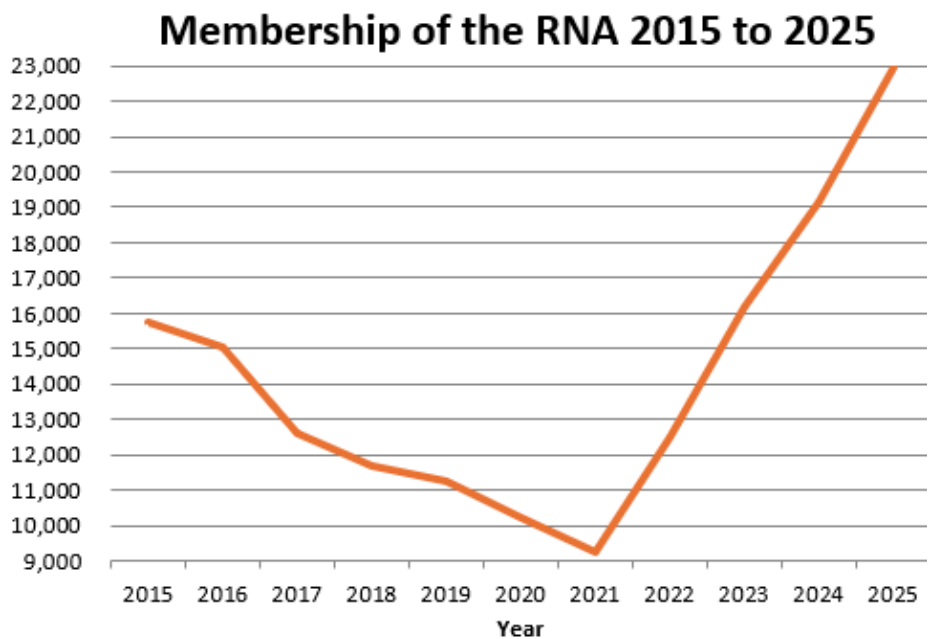
The Association is undoubtedly thriving with membership numbers at the end of the year a whisker away from the 23,000 mark. Bearing in mind the Association was effectively established to cater for the needs of the WWII generation, the RNA is proudly adjusting itself

to cater more for the current membership and the next cohort.

The shift to a donation-based income model has made the RNA more attractive to join and we know with the numbers of new entrants joining from both HMS RALEIGH and BRNC Dartmouth, we will be in good health in the future.

The challenge has been to recruit more working age veterans

in order to give the RNA legs. Activity based events like these introduced through the *Thriving Together* programme are achieving this.



2024 Membership Matrix						
Area	Life	Full	Asso c	Year 2024	Year 2023	Year 2022
1	8	88	328	424	442	371
2	33	376	311	720	683	667
3	60	1,060	910	2030	1756	1563
4	77	1,025	431	1533	1439	1374

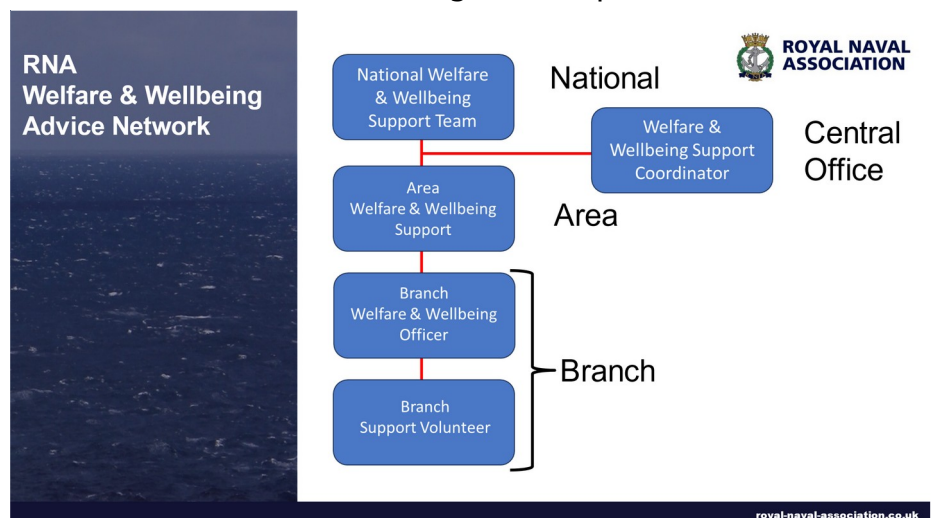
5	37	421	536	994	947	958
6	26	322	438	786	728	681
7	26	404	345	775	715	645
8	42	465	765	1272	1244	1217
9	31	320	613	964	917	834
10	51	680	765	1496	1437	1277
11	43	472	159 3	2108	1305	943
12	18	184	226	428	414	407
Scotland	23	512	118	653	614	577
Overseas	6	269	366	641	621	519
HQ	83	6,668	1,361	8112	5877	4136
TOTALS	564	13,266	9,106	22,936	19,139	16,169

While numbers are up across the board, these stats show that it is the HQ Roll which is expanding considerably where numbers have almost doubled in two years. This is mainly due to new entrants being listed on the HQ Roll as there is little point in encouraging them to join local Branches when they will be in training establishments or off to sea. They are however encouraged in their joining documentation to visit their local Branch when home on leave.

WELFARE/WELLBEING

50. **Strategy/Funding.** The Welfare/Wellbeing component of Comradeship really came to the fore during COVID when it was realised just how important this was. The Trustees therefore take the opportunity to thank RNRMC for their continued support in granting the Association continued funding for the provision of a

Wellbeing Delivery Programme in 2024. The Board of Trustees are cognisant of safeguarding legislation and are seeking to ensure that the Association operates within the bounds of safeguarding best practice while not losing sight of our desire to support close friends and shipmates. After a difficult period



trying to introduce a new Welfare and Wellbeing system into the RNA, the National Council recognised that any improvements to the provision of Welfare and Wellbeing needed to be a bottom-up initiative and not something imposed from HQ.

To address this, a new working group of members was established who were either healthcare professionals in their day jobs or had huge experience in the tactical delivery of welfare provision at the Branch and Area level. This group established a structure which is effectively an advice network, tiered by a level of expertise and experience which allows those charged with welfare and wellbeing responsibilities at Branch level to seek advice should they require it. The RNA Welfare/Wellbeing handbook.

DBS. We are now registered with the UK DBS Umbrella Service.

ENGAGEMENT

51. **Partnering.** There has been more change of leadership of close partners within the naval charity sector in 2024 with RNBT, the Royal Marines Charity/RMA (again) and Aggies all appointing new Chief Execs. Despite this, the Association continues to have a close working relationship within the sector.

The Association has collaborated with the following partners **during 2024:**

- **RNRMC** for funding, admin support, and shared communications. RNRMC's key support is fundamental to the success of this programme.
- **RNBT** for beneficiaries Wellbeing Support and advice - our "one up" when wellbeing becomes a welfare need. We conducted Staff Talks with RNBT in November 2024 which was a useful afternoon for the staff. Instead of relying on SSAFA, RNBT intend to start two new Caseworkers operating solely with the RN community. These will link in with local RNA Areas when they are established.
- **Fighting With Pride** for support with D&I improvement and tackling loneliness within the LGBT community. We have signed up as a Pride in Veterans Standard (PIVS) member, and updated our D&I policy.
- **RNRM Widows Association** for a close partnership in bereavement support.
- **NFF** to reach the wider naval family.
- **Aggies** to better link pastoral support with wellbeing.
- **CONA.** As President to reach and influence up to 100 individual large and small naval associations (including Submariners, the AoW, RNR, MNA, and RMA), providing overall co-ordination, advocacy, and leadership where applicable. Our next CONA Conference is on 28 March 2025.
- **COBSEO, OVA, SSAFA, TRBL, VOS, ASDIC, Veterans UK, Single Capbadge Association Network (SCAN), Portsmouth/Liverpool City Council** and others regarding AFC, and a wide range of advocacy issues. NB: On many higher level occasions, the RNA are the only naval representative, speaking on behalf of members.

52. **Corporate Sponsors.** The Trustees are also extremely grateful to all our corporate sponsors.

53. **Chairman's Message.** I am truly honoured to have been elected as the National Chairman and eagerly look forward to progressing the work that the National Council has initiated over recent years to promote **our** Association. Celebrating our 75th anniversary the future is exciting, with the National Council driving forward policy to ensure our Association gets the balance right and keeps pace with current governance. The Council has already commenced this process by introducing several vibrant, innovative initiatives which reflect current best practice fit for purpose.

We are indebted to the continued support provide by the RNRMC and I would like to personally thank the RNRMC Trustee's and staff on behalf of the National Council. With that support and the hard work and effort of RNA Central Office staff, I am very pleased to report the RNA is in excellent shape with Membership now standing at 23,000.

You will also be interested to know that two important areas of business are being refined.

Firstly, an updated governance structure, which was approved by Shipmates at the Cardiff Conference, featuring a strategically focused Trustee Board. Work is underway to include the governance changes and review and update the Royal Charter and By-Laws. Also under consideration is a motion for Conference 2025 to revise the programme for the RNA Conference - seeing a separate AGM in Portsmouth or London and a social weekend held annually in a UK location.

Secondly, the important area of Welfare and Wellbeing the Welfare and Wellbeing Support Group, Shipmate driven, and recognising that Branch Welfare shipmates should at a minimum possess a DBS check and Safeguarding /Mental Health training. It will also ensure that the RNA is compliant with current policy/governance.

Andy Christie
National Chairman

Annexes:

- A. Life memberships awarded in 2024
- B. List of Fireside Chats conducted in 2024
- C. Current list of Sports and Comradeship Groups with lead contact details

Annex A

Life Memberships awarded to Shipmates in 2024

Michael Noonan	Portsea & Portsmouth
John Stewart	Waterlooville
Lance Higgon-Young	Rhondda
James Stewart	Rosyth and West Fife
Alfred John Wicking	Eastbourne
Terence Barker	Rayleigh
David Bucknell	Gloucester
Paula Moon	Chard
Richard Moon	Chard
Sheila Cook	Norwich
Peter Dukes	Norwich
Jessie Witham	Eastbourne
David Robert Walker	Eastbourne
Lance Norwood	Gloucester
Edgar Holmyard	Tewkesbury
William 'Bill' Lambert	St Austell

Annex B

Fireside Chats Programme 2024

01-Jan		Christmas Leave	
08-Jan		Prof Claire Jowitt/Julian Barnwell	The discovery of the wreck of HMS GLOUCESTER 1
15-Jan		Tony Moth	Admiral Thomas Cochrane
22-Jan		Richard Jones	Lost at Sea in Mysterious Circumstances
29-Jan		Cdre Craig Wood	NATO Update
05-Feb		Mark "Dicky" Barton	Naval Cutlasses
12-Feb		Chris Taylor	9 Lives, 4 collisions and a ditching - Part I
19-Feb		FSC cancelled	Eric Holmwood's funeral
26-Feb		Pete Sharples	Uncovering Financial Fraud
04-Mar		Tony Moth	HMS Lancaster Old to New
11-Mar		Bill Oliphant	Wider RNA Update
18-Mar		WO1 Jim Wright	WORN - Naval Update
25-Mar	1900	Uckers App Webinar	Note separate sign on details
01-Apr		Easter Monday	
08-Apr		Bill loafing on leave in USA	
15-Apr		Bill loafing on leave in USA	
22-Apr		Tony Moth	RN v the World, 1974-now
29-Apr		Cdr Lee Paddock	Improving the "Leave well" package
06-May		May Bank Holiday	
13-May		Iain Greenlees	HMNB Portsmouth Infrastructure
20-May		Geoffrey Salvetti	The Hillsea Lines Story 1600-1945
27-May		May Bank Holiday	
03-Jun		Deployed in Normandy on Battlefield Tour	
10-Jun		Chris Taylor	9 Lives, 4 collisions and a ditching - Part II
17-Jun		David Griggs	HMS Beagle The ship that changed the course of h
24-Jun		Darren Jackson	Combat Stress
01-Jul		Ralph Dodds and Cat	US Rangers action at Pointe du Hoc on D-Day
08-Jul		Victoria Schofield	The Rescue Ships
15-Jul		Angus Konstam	Pirate Hunters: The Royal Navy and the Pirate Me
22-Jul		Geoff Parsons	National and Naval Flags of S America and Antarc
29-Jul		Mike Milne	24
05-Aug		David Griggs	DDay: Pegasus Bridge
12-Aug		Powder Monkey	SSAFA
19-Aug		Summer Leave	RNA Sponsors - Brewing
26-Aug		Summer Bank Holiday	
02-Sep		Graham Jones	Woody's Lodge
09-Sep		Kevin Watkins	Ocean Rowing
16-Sep		Gary Daisely	RNA Modelmakers Special Interest Group
23-Sep		Andy Gallie	HMS to HMP - 35 years of gambling addiction
30-Sep		Danny Tregarthen	FOST Assurance
07-Oct		Clare Schere	Naval Children's Charity
14-Oct		Jonathan Ball	Greenwich Hospital
21-Oct		Tony Noon	NMRN - HMS Victory Preservation Update
28-Oct		Capt Al Jones	HMS Monmouth and The Battle of Coronel - 1 Nov
04-Nov		Peter Hore	HMS Pickle

11-Nov		Nick Dutt
18-Nov		Ron Shilton
25-Nov		Brenda Shackleton
02-Dec		RNRMC Carol Concert
09-Dec		Anthony Moth
16-Dec		Mike Milne
23-Dec		Festive Season Holidays
29-Dec		Festive Season Holidays

The Royal Society of St George
 RNA Caravaning and Camping Special Interest Gro
 The Rescue Ships - Pt 2

 The Noble 8th December, Battle of the Falkland Is
 The Battle of the River Plate - 85th anniversary

Annex C

List of Sports and Comradeship Groups/Branches with lead contact details

Riders Branch - Mark Gayton: secrnariders@gmail.com

Camping and Caravanning - Ron Shilton:
rna.camping.caravan.motorhome.club@gmail.com

Classic Cars - Mike Burnham: hon.secretary@rnarayleigh.org

Cricket - Mark Smith Markmiff1962@gmail.com

Cycling - Craig Fulton: craig@govguide.co.uk

Divers - Bill Lawless: billylawless40@yahoo.com

Fishing - Selwyn Davies/John Stephenson: rna.fishing.sig@gmail.com

RNA Football Team - Hugh Doyle: hugh.doyle@hotmail.com

Golf - Colin Dinsdale: rna.golfers@gmail.com

Model Makers - Gary Daisley: gddaisley@blueyonder.co.uk

Rugby - Steve Phillips: stevephillips99_uk@yahoo.co.uk

THE ROYAL NAVAL ASSOCIATION

Charity Registration Number: 266982

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

BROOMS PROFESSIONAL SERVICES LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS

The Royal Naval Association

Financial Statements for the year ended 31st December 2024

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The Royal Naval Association

Charity Reference and Administrative Details

for the year ended 31st December 2024

Charity Registration number	266982
Trustees	<p>VAdm D L Potts CB - National President Cdre M Slawson OBE RN - Deputy National President S/m R Lock MBE - Vice President S/m K Ridley - Vice President and NCM 6 Area WO S Hanson - Vice President - Warrant Officer to the Royal Navy WO I C Robson - Vice President - Serving Member</p> <p>S/M A Christie - National Chairman & NCM 3 Area S/M D Potter - NCM 2 Area S/M W Belfitt - NCM 4 Area S/M P Chivers - NCM 5 Area S/M L Higgon-Young - NCM 7 Area (S Wales & Gloucester) & Overseas S/M S Simmons - NCM 10 Area S/M R Hastie- Murray - NCM 11 Area S/M P Stephenson - NCM 12 Area (Ireland) S/M S Elliot - NCM Scottish Area S/M I Irvin - National Treasurer</p>
Chief executive officer (General Secretary)	Capt Bill Oliphant RN
Independent examiner	<p>Brooms Professional Services Limited Broom House, 39/43 London Road Hadleigh, Benfleet Essex SS7 2QL</p>
Solicitor	<p>Messrs Blake Morgan LLP Harbour Court, Compass Road Portsmouth, PO6 4ST</p>
Bankers	<p>Royal Bank of Scotland Holts Branch 31-35 Victoria Road Farnborough</p>
Investment managers	The Royal Navy and Royal Marine Charity

**Independent Examiners' Report to the Trustees of The Royal Naval Association
for the year ended 31st December 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024.

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 charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Accountants.

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 charity 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 (Accounts and Reports) Regulations 2008 other than 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

Sonia Shah FCCA ACA CTA
27th March 2025

Brooms Professional Services Ltd

Broom House
39/43 London Road
Hadleigh
Benfleet
Essex SS7 2QL

The Royal Naval Association
Statement of Financial Activities for the year ended 31st December 2024

Description	Note	Undesignated			Unrestricted Funds Designated			Restricted Funds					
		General Fund £	Standards Fund £	Property Fund	Swindon Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Naval Service Memorial Fund £				
Income and endowments from:													
Donations and legacies	2	409,669	1,011	-	27,000	2,244	-	-	-	-	-	-	-
Other trading activities	3	16,688	-	-	-	-	-	-	-	-	-	-	-
Investments	4	32,846	-	-	-	-	-	-	-	-	-	-	-
Other	5	47,100	-	-	-	-	-	-	-	-	9,835	-	-
Total income and endowments		506,303	1,011	-	27,000	2,244	-	-	-	-	9,835	-	-
Expenditure on:													
Raising funds	6	37,872	-	-	-	1,000	-	-	-	-	-	-	-
Charitable activities	7	617,709	600	-	-	5,000	1,497	11,811	-	-	-	354	-
Other		-	-	-	-	-	-	-	-	-	-	-	-
Total expenditure		655,581	600	-	-	6,000	1,497	11,811	-	-	-	354	-
Net unrealised gains/(Losses) on investments		165,910	-	-	-	-	-	-	-	-	-	-	-
Net realised loss on disposal of investments		-	-	-	-	-	-	-	-	-	-	-	-
Net income/(expenditure)		16,632	411	-	27,000	(3,756)	(1,497)	(1,976)	-	-	(354)	-	-
Transfers between funds		(4,771)	(411)	-	-	-	-	411	-	-	-	-	-
Net movement in funds		11,861	-	-	27,000	(3,756)	(1,497)	(1,565)	-	-	(354)	-	-
Balances brought forward at 1st January 2024		989,630	10,000	491,375	-	22,728	3,815	34,425	8,511	-	-	-	-
Balances carried forward at 31st December 2024		1,001,491	10,000	491,375	27,000	18,972	2,318	32,860	8,511	-	-	-	-

The Royal Naval Association
Statement of Financial Activities for the year ended 31st December 2024

Restricted Funds									
Project	Irish	Mini Bus	Welfare	Spanto TV	RNRMC Sig Co-Ord	2024	2023		
Semaphore	Transport	Fund	Delivery	Fund	Fund	Total	Total		
Fund	Fund	Fund	Fund	Fund	Fund	Fund	Fund		
£	£	£	£	£	£	£	£		
875	-	9,017	40,000	(4,325)	-	485,491	708,272		
-	-	-	-	-	-	16,688	9,927		
-	-	-	-	-	-	32,846	33,412		
-	-	-	-	-	6,920	63,855	11,034		
875	-	9,017	40,000	(4,325)	6,920	598,880	762,645		
1,214	880	11,284	36,207	-	170	39,042	22,354		
-	-	-	-	-	60,714	747,270	696,259		
1,214	880	11,284	36,207	-	60,884	786,312	718,613		
-	-	-	-	-	-	165,910	41,930		
-	-	-	-	-	-	-	(1,576)		
(339)	(880)	(2,267)	3,793	(4,325)	(53,964)	(21,522)	84,386		
-	-	4,771	-	-	-	-	-		
(339)	(880)	2,504	3,793	(4,325)	(53,964)	(21,522)	84,386		
5,078	8,227	2,666	10,785	4,325	57,098	1,648,663	1,564,227		
4,739	7,347	5,170	14,578	-	3,134	1,627,141	1,648,663		

3 continued

The Royal Naval Association
Balance Sheet as at 31st December 2024

		2024		2023	
Notes	£	£	£	£	
Fixed assets					
Intangible assets	11		10,500		10,800
Tangible assets	12		5,778		7,738
			16,278		18,538
Investments	13		1,551,527		1,395,324
Current assets					
Stock of goods for resale		12,369		8,769	
Debtors	14	96,172		91,978	
Balances with bankers		129,576		296,350	
<i>Total current assets</i>		238,117		397,097	
Creditors: amounts falling due within one year					
Creditors	15	178,781		162,296	
		178,781		162,296	
<i>Net current assets</i>			59,336		234,801
<i>Total assets less current liabilities</i>			1,627,141		1,648,663
 Unrestricted funds					
General fund		1,001,491		989,630	
Standards fund		10,000		10,000	
Property fund		491,375		491,375	
Swindon fund		27,000		-	
Restricted funds					
Central charities fund		18,972		22,728	
1000 good deeds fund		2,318		3,815	
Branch and club support fund		32,860		34,425	
Naval service memorial fund		8,157		8,511	
Project semaphore fund		4,739		5,078	
Irish transport fund		7,347		8,227	
Minibus fund		5,170		2,666	
Welfare delivery fund		14,578		10,785	
Sparko tv fund		-		4,325	
RNRMC SIG Co-ordinator		3,134		57,098	
		1,627,141		1,648,663	

These financial statements were approved by the Trustees on 27th March 2025 and signed on their behalf by:



.....
Vice Admiral D Potts CB
President



.....
I Irvin FCCA
Honorary Treasurer

The Royal Naval Association
Statement of Cash Flow as at 31st December 2024

	<u>2024</u>	<u>2023</u>
	£	£
Cash flow from fund activity		
Net movement in funds	(21,522)	84,386
Reconciliation to cash generated from operations:	-	
Depreciation	2,260	1,050
Investment income	(32,846)	(33,412)
Net loss/(gain) (net of charges) in investments	(156,203)	(28,870)
(Increase)/Decrease in Stock	(3,600)	1,685
(Increase)/Decrease in debtors	(7,934)	3,628
Increase/(Decrease) in creditors	16,485	36,294
Net cash flow from fund activities	<u>(203,360)</u>	<u>64,761</u>
 Cash flow from investing activities		
Payments to acquire intangible fixed assets	-	(10,800)
Payments to acquire tangible fixed assets	-	(6,071)
Proceeds from disposal of fixed asset investments	50,000	50,000
Acquisition of fixed asset investments	(50,000)	-
Investment income received	36,586	33,412
Net cash flow from investing activities	<u>36,586</u>	<u>66,541</u>
 Cash flow from financing activities	-	-
 Net increase / (decrease) in cash and cash equivalents	(166,774)	131,302
 Cash and cash equivalents at start date 2024	296,350	165,048
 Cash and cash equivalents at end date 2024	<u><u>129,576</u></u>	<u><u>296,350</u></u>
 Cash and cash equivalents consists of:		
Cash at bank and in hand	129,576	296,350
Short term deposits	-	-
 Cash and cash equivalents at end date 2024	<u><u>129,576</u></u>	<u><u>296,350</u></u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2024

1. Accounting Policies

a. Accounting Convention

The financial statements have been prepared under the historical cost convention, modified for the revaluation of investments. They 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 Standard applicable in the UK (FRS 102) issued in October 2019, applicable accounting standards and the Charities Act 2011. They have been prepared on an accruals basis of accounting, except for the restricted funds, which have been prepared on a cash accounting basis.

b. Income Recognition

Income is recognized in the period when the Association is entitled to receipt and the amount can be measured with reasonable accuracy. In accordance with this policy:

Legacies are included when the Royal Naval Association is advised that a payment will be made and the amount involved can be quantified.

Grants are included when the conditions for receipt have been complied with.

Gifts in kind and tangible income are included at cost to the donor if known, or the value to the Royal Naval Association at the date of receipt.

The accounting policy for subscription income is detailed below.

c. Fund Accounting

General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the Association's objects. Designated funds are comprised of unrestricted funds that have been set aside by the trustees for particular purposes. The Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have Investment income and gains are allocated to the appropriate fund.

d. Donations

Donations are taken as income upon receipt, and allocated to each relevant fund as advised.

e. Life Members' Subscriptions

Life subscriptions cannot be purchased by individuals, but only by Branches and Areas in recognition of meritorious service. Life subscriptions received were brought into the Accounts as income by equal instalments over a period of ten years. But from 2023 Life subscriptions received are now brought into the Accounts as income upon receipt.

f. Gift Aided Subscriptions

Income Tax is recoverable from HM Revenue & Customs in respect of subscriptions paid by gift aid, and is taken into account in the year the subscriptions are received.

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2024

1. Accounting Policies (continued)

g. Investments and Bank Deposits

Investments are stated at market value as at the balance sheet date using the closing quoted market price. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities. Dividends and interest receivable are included in the income and expenditure account when they are received at an amount which includes any tax credit recoverable from HM Revenue & Customs. Interest receivable from fixed term deposits are accrued in the period that it is due.

h. Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

i. Allocation of Support and Governance Costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

The only apportionment to governance costs relate to administrative salaries etc., and annual conference, which are apportioned on the basis of 10% to governance costs, based on staff time allocated to governance issues.

j. Cost of Raising Funds

The costs of generating funds includes investment management costs.

k. Cost of Charitable Activities

The cost of charitable activities includes grants made, costs attributable to charitable activities, governance costs and other support costs.

l. Income Tax Reclaimed on Gift Aid

Income tax is recovered from HMRC on income received from subscriptions and donations by way of the gift aid scheme during the year. However, the actual amount recoverable for the year is brought in as a provision due to the delay in the processing of the information. The difference between the actual amount received and the provision is then adjusted for in the subsequent year.

m. Area Capitation Fees

The area capitation fees are based on two elements, a) 5% of the subscriptions received from branches in each area by 31st December, and b) 80% of the amount over £10,000 recovered from HMRC by way of the Gift Aid scheme.

n. Tangible Fixed Assets

Tangible fixed assets are capitalised when the cost of such assets (excluding VAT) exceeds £500. Tangible fixed assets are stated at cost less depreciation which is provided in annual instalments over the estimated useful economic lives of the assets. Depreciation is provided at the following annual rates:

Fixtures and Fittings 20% straight line

o. Intangible Fixed Assets

Identified website development expenditure is capitalised to the extent that technical, commercial and financial feasibility can be demonstrated. Intangible assets are amortised on a straight line bases over their useful lives.

p. Stocks

Stocks consist of purchased goods for resale and are stated at the lower of cost and net realisable value. Provision is made for slow-moving or obsolete items where appropriate.

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2024

2. Donations and legacies

	Unrestricted Funds								Restricted Funds
	General Fund £	Standards Fund £	Property Fund £	Swindon Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Minibus Fund £
Subscriptions	2,240	-	-	-	-	-	-	-	-
Corporate donations	15,700	-	-	-	-	-	-	-	-
Fees	-	1,011	-	-	-	-	-	-	-
Legacies	79,331	-	-	-	-	-	-	-	-
Grants	239,011	-	-	-	-	-	-	875	8,000
Donations	66,744	-	-	27,000	2,244	-	-	-	1,017
Income tax reclaimed on gift aid	6,643	-	-	-	-	-	-	-	-
Area capitation fees	-	-	-	-	-	-	-	-	-
	<u>409,669</u>	<u>1,011</u>	<u>-</u>	<u>27,000</u>	<u>2,244</u>	<u>-</u>	<u>-</u>	<u>875</u>	<u>9,017</u>

3. Other trading activities

	Unrestricted Funds								Restricted Funds
	General Fund £	Standards Fund £	Property Fund £	Swindon Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Minibus Fund £
Sale of goods	14,936	-	-	-	-	-	-	-	-
Sale of diaries	1,752	-	-	-	-	-	-	-	-
	<u>16,688</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Investment income

	Unrestricted Funds								Restricted Funds
	General Fund £	Standards Fund £	Property Fund £	Swindon Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Minibus Fund £
Dividends - UK equities	4,406	-	-	-	-	-	-	-	-
Dividends - non UK equities	14,771	-	-	-	-	-	-	-	-
Fixed interest - UK	6,707	-	-	-	-	-	-	-	-
Fixed interest - non UK	-	-	-	-	-	-	-	-	-
Income on property funds	3,865	-	-	-	-	-	-	-	-
Unit Trust	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Interest on cash deposits	1,437	-	-	-	-	-	-	-	-
Bank interest	1,660	-	-	-	-	-	-	-	-
	<u>32,846</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. Other income

	Unrestricted Funds								Restricted Funds
	General Fund £	Standards Fund £	Property Fund £	Swindon Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Minibus Fund £
Pooled fares	-	-	-	-	-	-	6,439	-	-
Royalties and commission received	-	-	-	-	-	-	-	-	-
D-Day Income	4,215	-	-	-	-	-	-	-	-
WW24 Income	-	-	-	-	-	-	-	-	-
Army v Navy Income	-	-	-	-	-	-	-	-	-
IMC Sailing Income	16,011	-	-	-	-	-	-	-	-
Raffle Income	-	-	-	-	-	-	-	-	-
Closed Branches	-	-	-	-	-	-	3,396	-	-
Lottery Income Received	26,874	-	-	-	-	-	-	-	-
	<u>47,100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,835</u>	<u>-</u>	<u>-</u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2024

Welfare delivery Fund £	RNRMC Sig Co-ordinator Fund £	Sparko TV Fund £	2024 Total £	2023 Total £
-	-	-	2,240	1,680
-	-	-	13,700	8,350
-	-	-	1,011	1,175
-	-	-	79,331	232,639
40,000	-	(4,325)	283,561	296,233
-	-	-	97,005	163,379
-	-	-	6,643	3,816
-	-	-	-	-
40,000	-	(4,325)	483,491	708,272

Welfare delivery Fund £	RNRMC Sig Co-ordinator Fund £	Sparko TV Fund £	2024 Total £	2023 Total £
-	-	-	14,936	8,266
-	-	-	1,752	1,661
-	-	-	16,688	9,927

Welfare delivery Fund £	RNRMC Sig Co-ordinator Fund £	Sparko TV Fund £	2024 Total £	2023 Total £
-	-	-	4,406	5,003
-	-	-	14,771	13,951
-	-	-	6,707	5,909
-	-	-	-	-
-	-	-	3,865	2,373
-	-	-	-	937
-	-	-	-	757
-	-	-	1,437	2,776
-	-	-	1,660	1,706
-	-	-	32,846	33,412

Welfare delivery Fund £	RNRMC Sig Co-ordinator Fund £	Sparko TV Fund £	2024 Total £	2023 Total £
-	-	-	6,439	6,718
-	-	-	-	155
-	-	-	4,215	-
-	1,680	-	1,680	-
-	5,240	-	5,240	-
-	-	-	16,011	-
-	-	-	-	-
-	-	-	3,396	-
-	-	-	26,874	4,161
-	6,920	-	63,855	11,034

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2024

6. Expenditure on:
Raising funds

			2024	2023
			Total	Total
	Unrestricted	Restricted	£	£
<i>Unrestricted General fund:</i>				
Cost of goods	13,950	-	13,950	6,755
Cost of diaries	1,680	-	1,680	1,319
Lottery Costs	10,269	-	10,269	1,698
Will Writing	1,125	-	1,125	-
Social and ceremonial events	1,379	170	1,549	2,024
Investment management fees	9,431	-	9,431	10,558
Subscriptions	38	-	38	-
Raffle prizes	-	1,000	1,000	-
Total	37,872	1,170	39,042	22,354

7. Expenditure on:
Charitable activities

	2024			2023	
	Grant funding of activities	Activities undertaken directly	Support costs	Total	Total
	£	£	£	£	£
<i>In furtherance of the Charity's objectives.</i>					
<i>Funded from unrestricted funds:</i>					
Administrative salaries, national insurance and staff pension scheme contributions	-	275,847	30,650	306,497	295,640
RNRMC support costs	-	-	92,011	92,011	72,959
Travelling and liaison	-	22,945	14,350	37,295	32,083
Rates and utilities	-	-	3,751	3,751	3,577
Insurance	-	-	3,936	3,936	3,528
Postage and telephone	-	7,149	-	7,149	10,175
Printing and stationary	-	-	2,097	2,097	4,062
Computer software and maintenance	-	-	7,079	7,079	6,615
Database and Website costs	-	-	6,345	6,345	-
Yearbooks	-	21,500	-	21,500	20,480
Circulars and newsletters	-	255	-	255	-
Office equipment maintenance	-	-	2,018	2,018	389
Office equipment leasing	-	-	1,563	1,563	1,960
Marketing, publicity and website	-	15,058	-	15,058	15,643
Graphics	-	263	-	263	5,973
Gizzits	-	3,486	-	3,486	2,490
National branch recruitment & retention	-	-	-	-	8
Mentoring and prizes	-	7,031	-	7,031	6,278
CONA expenditure	-	281	-	281	1,148
Independent examination	-	-	4,200	4,200	2,400
Membership cards	-	-	-	-	1,380
Safeguarding and DBS	-	200	-	200	108
Staff training and recruitment	-	3,241	-	3,241	824
Legal and professional fees	-	17,730	-	17,730	13,548
Subscriptions to other organisations	-	950	-	950	906
Bank charges and interest	-	-	924	924	525
Depreciation of fixtures and fittings	-	-	1,046	1,046	746
Miscellaneous expenses	-	1,638	-	1,638	1,895
Cenotaph biennial parade	-	-	-	-	4,394
Standard bearers' competition	-	2,338	-	2,338	-
Social and ceremonial events	-	8,377	-	8,377	1,409
IMC sailing event	-	14,330	-	14,330	-
D-Day event	-	7,061	-	7,061	-
Welfare seminar	-	-	-	-	8,197
IMC executive council	-	1,426	-	1,426	538
Annual conference	-	28,894	3,210	32,104	31,003
Uckers championship	-	1,698	-	1,698	1,152
Capitation fees	-	-	2,831	2,831	1,539
Funded from designated unrestricted funds:					
Grants from Standard fund	600	-	-	600	-
Funded from restricted funds:					
Charitable expenditure from central charities fund	5,000	-	-	5,000	681
Grants from 100 good deeds fund	1,497	-	-	1,497	641
Grants from branch and club support fund	5,372	-	-	5,372	11,915
Direct costs for branch and club support fund	6,439	-	-	6,439	-
Naval service memorial fund costs	354	-	-	354	1,417
Salary costs for project semaphore	-	-	-	-	8,259
Direct costs for project semaphore	-	-	-	-	16,031
Administrative costs for project semaphore	1,214	-	-	1,214	1,822
Grants from Irish transport fund	880	-	-	880	77
Direct costs for mini bus fund	11,284	-	-	11,284	6,970
Salary costs for welfare delivery fund	32,644	-	-	32,644	36,240
Administrative cost for welfare delivery fund	3,563	-	-	3,563	18,912
Salary costs for SIG co ordinator fund	39,038	-	-	39,038	9,343
Administrative costs for Sig co ordinator fund	21,676	-	-	21,676	159
Salary costs for comms fund	-	-	-	-	30,097
Administrative costs for comms fund	-	-	-	-	123
Total	129,562	441,697	176,012	747,270	696,259

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2024

8. Allocation of governance and support costs

	2024			2023		
	Total allocated £	Governance related £	Other Support costs £	Total allocated £	Governance related £	Other Support costs £
<i>Funded from unrestricted funds:</i>						
Administrative salaries, national insurance and staff pension scheme contributions	30,650	30,650	-	29,564	29,564	-
RNRMC support costs	92,011	-	92,011	72,959	-	72,959
Travelling and liaison	14,350	14,350	-	14,938	14,938	-
Rates and utilities	3,751	-	3,751	3,577	-	3,577
Insurance	3,936	-	3,936	3,528	-	3,528
Printing and stationary	2,097	-	2,097	4,062	-	4,062
Computer software and maintenance	7,079	-	7,079	6,615	-	6,615
Database and Website costs	6,345	-	6,345	-	-	-
Office equipment maintenance	2,018	-	2,018	389	-	389
Independent examination	4,200	4,200	-	2,400	2,400	-
Bank charges and interest	924	-	924	525	-	525
Depreciation of fixtures and fittings	1,046	-	1,046	746	-	746
Annual conference	3,210	3,210	-	2,942	2,942	-
Capitation fees	2,831	-	2,831	1,539	-	1,539
	<u>176,012</u>	<u>52,410</u>	<u>123,602</u>	<u>145,744</u>	<u>49,844</u>	<u>95,900</u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2024

9. Grants Awarded

	2024	2023
	£	£
<i>Standard Fund:</i>		
Grants to individuals	600	
<i>Central Charities Fund:</i>		
Welfare grants to Individuals	-	681
<i>1000 Good Deeds Fund:</i>		
Grants to individuals	1,497	641
<i>Branch and Club Support Fund:</i>		
Grants to Branches and Clubs	5,372	11,915
<i>Irish Transport Fund:</i>		
Grants to individuals	880	77
 Total Grants Awarded	 8,349	 13,314

10. Net Incoming Resources after charging:

	2024	2023
	£	£
<i>Net incoming resources are stated after charging in the general funds Fund:</i>		
Brooms Professional Services Ltd: independent examination	4,200	2,400
Depreciation of fixtures and fittings	746	1,050
Depreciation of Intangible assets (website)	300	-
<i>Net incoming resources are stated after charging in the semaphore Fund:</i>		
Depreciation of fixtures and fittings	1,214	-

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2024

11.	Intangible fixed assets	Website	Total
		£	£
	Cost/Valuation		
	At 1st January 2024	10,800	10,800
	Additions	-	-
	Disposals	-	-
	At 31st December 2024	<u>10,800</u>	<u>10,800</u>
	Amortisation		
	At 1st January 2024	-	-
	Charge for year	300	300
	Disposals	-	-
	At 31st December 2024	<u>300</u>	<u>300</u>
	Net Book Value		
	At 31st December 2024	<u>10,500</u>	<u>10,500</u>
	At 31st December 2023	<u>10,800</u>	<u>10,800</u>
12.	Tangible fixed assets	Fixtures and equipment	Total
		£	£
	Cost/Valuation		
	At 1st January 2024	21,564	21,564
	Additions	-	-
	Disposals	-	-
	At 31st December 2024	<u>21,564</u>	<u>21,564</u>
	Depreciation		
	At 1st January 2024	13,826	13,826
	Charge for year	1,960	1,960
	Disposals	-	-
	At 31st December 2024	<u>15,786</u>	<u>15,786</u>
	Net Book Value		
	At 31st December 2024	<u>5,778</u>	<u>5,778</u>
	At 31st December 2023	<u>7,738</u>	<u>7,738</u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2024

13. Investments

The investment portfolio has been valued at market value as at 31st December 2024.

Movements in fixed asset investments	2024 £	2023 £
Market value brought forward	1,395,324	1,416,454
Additions at cost	923,887	709,196
Disposals at carrying value	(933,594)	(770,680)
Net gain/(loss) on revaluation	165,910	40,354
	<u>1,551,527</u>	<u>1,395,324</u>
Market value carried forward	<u><u>1,551,527</u></u>	<u><u>1,395,324</u></u>

Analysis of market value of investments by type:	2024 £	2023 £
Fixed Income	129,585	212,428
Equities	1,206,268	964,263
Property	61,968	60,545
Alternative investments	134,171	147,038
Liquid Assets	19,535	11,052
	<u>1,551,527</u>	<u>1,395,324</u>
	<u><u>1,551,527</u></u>	<u><u>1,395,324</u></u>

Analysis of market value of investments between those held within and outside the United Kingdom:

	2024 £	2023 £
Within the UK	408,475	458,558
Outside the UK	1,143,052	936,766
	<u>1,551,527</u>	<u>1,395,324</u>
	<u><u>1,551,527</u></u>	<u><u>1,395,324</u></u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2024

14. Debtors

	2024	2023
	£	£
Due from branches	3,160	11,874
Loans to clubs and branches	50,260	35,113
Sundry debtors and prepayments	42,752	44,991
	96,172	91,978

15. Creditors

	2024	2023
	£	£
Trade creditors	53,882	26,527
Due to branches		2,023
Provision for capitation fees	2,831	1,892
Funds from decommissioned branches	90,580	75,660
Sundry creditors, accruals and deferred income	31,488	56,194
	178,781	162,296

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2024

16. Staff costs

	2024	2023
	£	£
Salaries	322,408	321,342
Pension costs	29,354	30,535
Employers' national insurance	26,417	27,702
	<u>378,179</u>	<u>379,579</u>
Average number of staff during the year:		
	No.	No.
Employee's emoluments below £60,000	9	5
Employee's emoluments above £60,000	1	1
Employee's emoluments paid through other fund grants	2	6
	<u>12</u>	<u>12</u>

No trustee or person related or connected by business to them has received any remuneration from the Association nor have they entered into any transaction, contract or other arrangement with the Association during the year.

During the year, expenses were reimbursed to the Board of Trustee members which principally represent reimbursed travelling, accommodation and subsistence expenses in attending meetings and official arrangements, which are included in the "travelling and liaison - national council and other committee meetings" cost of £14,350

17. Funds

- a. The General Fund is an unrestricted fund used for general purposes.
- b. The Standards Fund is to be used for the repair or replacement of damaged, lost or stolen branch standards.
- c. The Property Fund is designated for the purpose of acquiring property for use by the Central Office.
- d. The Swindon fund has been created as a designated unrestricted fund to show the donation that was generously gifted by the Swindon branch.
- e. The Central Charities Fund is used for specific charitable projects which must provide assistance to serving and ex-naval personnel and their dependants.
- f. The 1000 Good Deeds Fund is to encourage more able shipmates to take less able shipmates out to events.
- g. The Branch and Club Support Fund provides assistance to branches and their clubs.
- h. The Naval Service Memorial Fund (formally known as Charter Challenge 2014 Fund) is used for the future maintenance and insurance of the memorial erected at The National Memorial Arboretum.
- i. The Project Semaphore Fund is to provide information technology to the digitally isolated veterans.
- j. The Irish Transport Fund is to provide financial assistance for the provision of transport in the whole of Ireland.
- k. The Minibus Fund is to be used to supply and maintain three minibuses to mitigate social isolation in veterans.
- l. The Welfare delivery fund is to provide funds for a salary and delivery for the professionalisation of welfare support to the membership.
- m. Sparko TV Fund is generously provided by RNRMC for RNA members expenses associated with the supply of the Sparko Project. This fund has now been closed with the grant being repaid this year.
- n. RNRMC SIG Co-ordinator Fund has been established with a generous grant from the afghan fund which has been received from the Covenant Trust through RNRMC. It is aimed at making the Association more accessible and more attractive to working age veterans thereby improving their wellbeing and mental health resilience.

The Royal Naval Association
Income and Expenditure Account for the year ended 31st December 2024

Income	£	<u>2024</u>	£	<u>2023</u>	£
Members Donations Received		66,744		72,901	
RNRMC Services Donated		92,011		72,959	
RNRMC Funding		147,000		153,485	
Legacies and Other Donations Received		79,331		233,639	
Corporate Donations		15,700		8,350	
Life Member Subscriptions		2,240		840	
Income Tax Reclaimed on Gift Aid		6,643		3,816	
		<hr/>		<hr/>	
		409,669		545,990	
Goods Department -					
Income	14,936		8,266		
Costs	<u>(13,950)</u>		<u>(6,755)</u>		
		986		1,511	
Diaries -					
Income	1,752		1,661		
Costs	<u>(1,680)</u>		<u>(1,319)</u>		
		72		342	
Royalties and Commission Received		-		155	
Lottery Income		26,874		4,161	
Investment Income		32,846		33,412	
Grant for CONA		-		1,148	
D-Day Income		4,215		-	
IMC Sailing Income		16,011		-	
Total Income (carried forward)		<hr/>		<hr/>	
		490,673		586,719	

Note: This page does not form part of the formal accounts

The Royal Naval Association
Income and Expenditure Account for the year ended 31st December 2024

		<u>2024</u>		<u>2023</u>
	£	£	£	£
Brought forward		490,673		586,719
Deduct: Expenditure				
Administrative Salaries, NI and Staff Pension				
Scheme Contributions	306,497		295,640	
RNRMC support costs	92,011		72,959	
	<u>398,508</u>		<u>368,599</u>	
Travelling and Liaison:-				
Governance	14,350		14,938	
Non-Governance	21,710		16,505	
Central Office Open Days	1,235		640	
	<u>37,295</u>		<u>32,083</u>	
Rates and Utilities	3,751		3,577	
Insurance	3,936		3,528	
Postage and Telephone	7,149		10,175	
Printing & Stationary	2,097		4,062	
Computer software & maintenance	7,079		6,615	
Database and Website costs	6,345		-	
Yearbooks	21,500		20,480	
Circulars and Newsletters	255		-	
Office Equipment Maintenance	2,018		389	
Office Equipment Leasing	1,563		1,960	
Marketing, Publicity and Website	15,058		15,643	
Graphics	263		5,973	
Gizzits	3,486		2,490	
National Branch Recruitment & Retention	-		8	
Mentoring and Prizes	7,031		6,278	
CONA Expenditure	281		1,148	
Independent Examination	4,200		2,400	
Membership Cards	-		1,380	
Safeguarding Training/DBS Certificates	200		108	
Staff Training and Recruitment	3,241		824	
Legal and Professional Fees	17,730		13,548	
Subscriptions to Other Organisations	988		906	
Bank Charges and Interest	924		525	
Investment Management Fees	9,431		10,558	
Lottery Costs	10,269		1,698	
Depreciation	1,046		746	
Will Writing	1,125		-	
Miscellaneous Expenses	1,638		1,895	
Cenotaph Biennial Parade	-		4,394	
Standard Bearers' Competition	2,338		-	
Social and Ceremonial Events	9,756		1,409	
IMC Sailing Event	14,330		-	
D - Day Event	7,061		-	
Welfare Seminar	-		8,197	
IMC Executive Council	1,426		538	
Annual Conference	32,104		31,003	
Uckers Championship	1,698		1,152	
Capitation Fees	2,831		1,539	
	<u>204,148</u>		<u>165,146</u>	
Total Expenditure		639,951		565,828
(Deficit)/Surplus for the Year		<u>(149,278)</u>		<u>20,891</u>

Note: This page does not form part of the formal accounts.

THE ROYAL NAVAL ASSOCIATION

England & Wales - Charity number 266982

Accounts



**ROYAL NAVAL
ASSOCIATION**



The First Sea Lord, Admiral Sir Ben Key, addresses RNA National Conference in Liverpool

Royal Naval Association Annual Trustees Report 2023

Includes

**Report to Annual Conference 2024
Annual Accounts for Financial Year 2023**

Central Office
Building 1/087, Scott Road
HM Naval Base PORTSMOUTH, PO1 3LU

www.royal-naval-association.co.uk

Registered Charity Number 266982

EXECUTIVE SUMMARY

The RNA is a going concern; indeed, it is thriving. The major events in the year included a highly successful AGM and Annual Conference in Liverpool which coincided with the 80th Anniversary of the turning of the tide in the Battle of the Atlantic, the hosting of the Naval Associations Parade at the Cenotaph and, recognising the importance of Welfare and Wellbeing of our Shipmates, a well attended symposium weekend to educate and inform those in our Branches involved in the provision of this support.

At the close of 2023, our membership numbers were sitting just shy of 19000 members and our finances are in better shape than a year ago. RNRMC now do our Management Accounts with Brooms retained as our Auditors; Sarasin are our Investment Managers.

S/m Keith Ridley stood down as National Chairman after seven years of dedicated service and was succeeded by S/m Peter Godwin.

Another successful World Uckers Championships was staged in Portsmouth as well as the routine business of Culture and Values Sessions with Phase 2 trainees and support projects like Project Semaphore.

The Association was represented at the Coronation of the King both by our National President, VAdm Duncan Potts CB and our National Standard Bearer, Steve Champion. Confirmation of continuation of patronage by the Monarch is awaited. Recognising the RNA's role as current President of the International Maritime Confederation, the National President laid a wreath at the German Naval Memorial in Keil on Armistice Day.

REFERENCE and ADMINISTRATIVE DETAIL

1. Central Office Address

Royal Naval Association
Central Office
Building I/087
Scott Road
HMNB PORTSMOUTH
Hants PO1 3LU

2. The Trustees. As at 31 December 2023 the Trustees of the Royal Naval Association were:

VAdm D L Potts CB

Cdre M Slawson OBE RN

S/m R Lock MBE

S/m K Ridley

WOI J Wright

WOI C Robson

S/M P Godwin

S/M A Christie

National President

Deputy National President

Vice-President

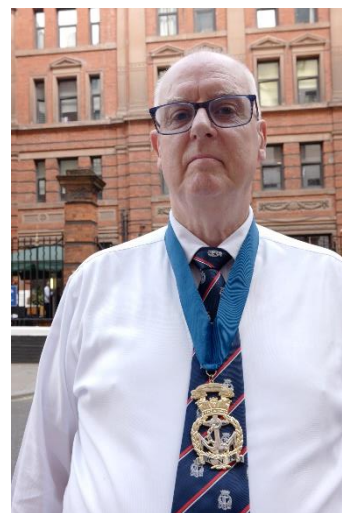
Vice-President and NCM 6 Area

Vice President – Warrant Officer to the Royal Navy

Vice President – Serving Member

National Chairman & NCM 8 Area

Deputy National Chairman & NCM 3 Area

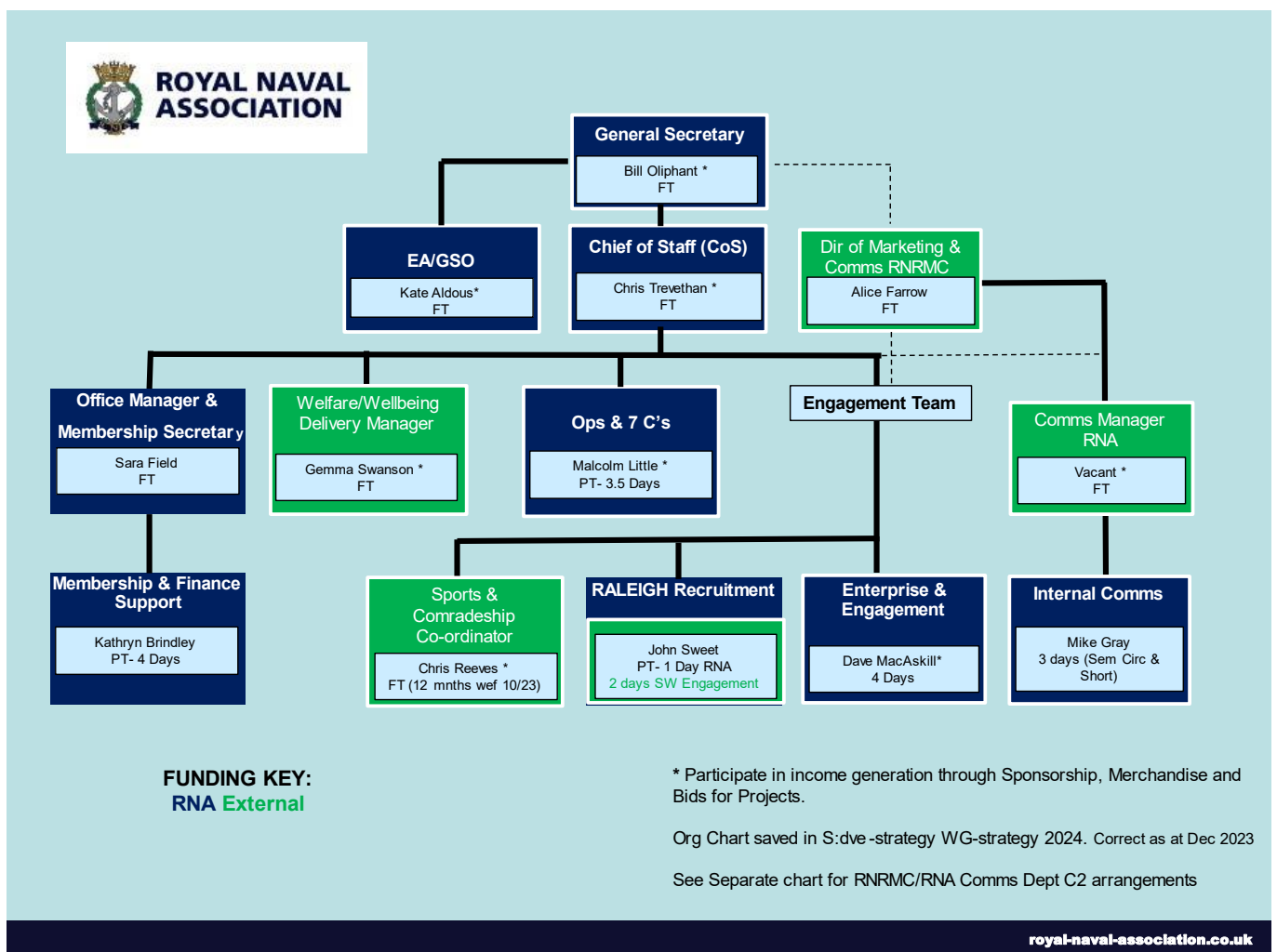


New National Chairman: Peter Godwin

S/M M Foley	NCM	1 Area
S/M W Belfitt	NCM	4 Area
S/M P Chivers	NCM	5 Area
S/M L Higgon-Young	NCM	7 Area (S Wales and Gloucester) & Overseas
S/M S Simmons	NCM	10 Area
S/M R Hastie-Murray	NCM	11 Area
S/m P Stephenson	NCM	12 Area (Ireland)
S/M S Elliot	NCM	Scottish Area
S/M I Irvin		National Treasurer

No 2 and No 9 Area NCM/Trustee billets remain vacant.

3. **Executive Staff.** The Trustees delegate responsibility for the day-to-day management of the affairs of the Association to its General Secretary, Capt Bill Oliphant RN. The Central Office team in 2023 consisted of:



4. **Independent Examination.** The Association's Auditors acting as independent examiners are Messrs Brooms Professional Services Ltd of Broom House, 39/43 London Road, Hadleigh, BENFLEET, Essex, SS7 2QL. They are represented by Mr Kevin Cornelius a Director of the Company.

5. **Bankers.** Our bookkeeping and management accounts are now done by RNRMC and our accounts sit with the RBS. Branch: Holt's, 31-35 Victoria Rd, Farnborough, GU14 7NR. Our investment managers are Sarasin and Partners LLP under a custody arrangement with the RNRMC on a

unitised basis. The National Hon Treasurer, Ian Irvin, represents the Association at the RNRMC Investment Committee.

6. **Solicitors.** The Association’s Solicitors are Messrs Blake Morgan LLP, Harbour Court, Compass Rd, Portsmouth PO6 4ST.

7. **Advisors.** In addition, the Trustees have appointed a number of Advisors to assist the Association Management Committee:

S/M Nick Purkis	Head of Governance Committee
S/M Geoff Apperley BEM	National Welfare Advisor
S/M Mike Smyth	National Ceremonial Advisor
S/M Gareth Booth	National Branch Recruitment and Retention Advisor
S/M Steven Caulfield	National Events Advisor
S/M Terry Whitty	HMS RALEIGH Lead Mentor

Report of the Trustees for the year ended 31 December 2023

GOVERNANCE AND MANAGEMENT

8. The Trustees present their annual report and financial statements of the Charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the

accounting policies set out in note 1 to the accounts and comply with the Charity’s Royal Charter, the Charities Act 2011 (in accordance with note 1 to the Accounting Policies YE 31 December 2020 sub para a ‘Accounting Convention’) and the Statement of Recommended Practice 2015. The accounts have been prepared under the provisions of FRS 102.



The original Charter hangs in Central Office in HMNB Portsmouth

9. The Royal Naval Association was incorporated by Royal Charter granted by Her Majesty The Queen on the advice of Her Privy Council on 15th July 1954. A Supplemental Charter was granted on 26th May 1990, which is the Charter now in force and forms the basis of the current Rules and Bye-Laws and is our primary governance document. There was a minor revision of the Charter and more significant revision of the Rules and Bye-Laws during 2014. The Charter and Rules are subject to minor amendments annually depending on Conference motions. While the Association enjoyed the patronage of Her late Majesty, it is yet to be confirmed by

Buckingham Palace who will take on the patronage.

10. The Trustees comprise the National President, Deputy National President, National Vice Presidents which includes the Warrant Officer to the Royal Navy (WORN), in addition a serving Warrant Officer, National Honorary Treasurer and elected members of the National Council. Each elected member of the National Council represents a loosely defined geographical area and is elected for a period of two years by a simple majority based on a postal poll of Branches within the area represented. These are counted and reported on by members of the Standing Orders Committee at each Annual Conference. The National President, Deputy National President, National Vice Presidents, National Honorary Legal Adviser and National Honorary Treasurer (when not an elected NCM) are appointed by the National Council, as are the two RN Warrant Officers. The National Council of the Association delegates routine work to three sub-committees – the Finance and Administration Committee (FAC), Association Management Committee (AMC) and the Governance Committee. In 2022, it also established a Diversity and Inclusion Advisory Group (DIAG).

11. Newly appointed Trustees are provided with information regarding their legal duties and responsibilities, as well as key documents published by the Charity Commission. As soon as practicably possible, Trustees training is also conducted. The General Secretary also arranges Trustees Continuation Training.

12. Details of the Association's officials are included on the Association website ([here](#)) which allows members of the public and Association members to know easily who represents them and manages the affairs of the Charity. After 7 years of outstanding service, S/M Keith Ridley (NCM 6) stood down as National Chairman and S/M Peter Godwin (NCM 8) was elected to succeed him. The RNA enjoys membership of: COBSEO; International Maritime Confederation and the Conference of Naval Associations. The RNA signed a formal Memorandum of Understanding with the Royal Navy in 2023. There is a strong network of naval charities who are in regular communication. These include, but are not limited to: RNRMC, Greenwich Hospital, RNBT, the Naval Families Federation and the Royal Marines Association. The General Secretary acts as a managing member of the Irish ex-Services Trust disbursement committee.

13. **Central Office.** RNA Central Office is located in Scott Road and the building is shared with the Association of Wrens. The Board of Trustees would like to take this opportunity to thank the Second Sea Lord and Naval Base Commander (Portsmouth) for their continued support of the RNA in providing premises within the Naval Base for use as RNA Central Office.



RNA Central Office, HMNB Portsmouth

14. **Objectives of the Royal Naval Association.** The Objects are:

- (1). To further the efficiency and well-being of the Service, preserve its traditions and encourage recruiting.
- (2). To foster comradeship and "esprit de corps" among those who have served or are serving in Her Majesty's Naval Forces.
- (3). To provide facilities for bringing Members together.
- (4). To perpetuate the memory of those members of Our Naval Forces who have died in the service of their Country.

- (5). To provide relief from conditions of need, hardship or distress to persons who have served or are serving in Our Naval Forces and their dependants.
- (6). To advise members and other persons who have served in Our Naval Forces and their dependants on subjects affecting their welfare, referring on to appropriate agencies where specialist advice is required.
- (7). To advise and assist Members and other persons who have served in Our Naval Forces in their search for employment.
- (8). To pursue any or all of objects (2), (4), (5), (6) and (7) above for the benefit of members or former members of the Naval Forces or former members of the Commonwealth at a time when those Naval Forces were part of Our Naval Forces, and either or both objects (5) and (6) above for the benefit of the dependents of such persons.

15. Public Benefit. The Trustees confirm that they have taken due regard of the guidance contained in the Charity Commissions guidance on public benefit, set in 'Charities and the Public Benefit – Section G', when reviewing the Charity's aims and objectives; and in planning future activities and setting the budget for the year. The Trustees note the ongoing exceptional public benefit provided by Project Semaphore iPads, the LIBOR minibuses and through the Seven Cs Comradeship model. Also, there exists a host of academic evidence that being part of an Association like the RNA creates social benefits which contribute extensively to improved mental health resilience and by contributing to the fight against loneliness the Association does much to lend itself to social prescribing.

FINANCE

16. Funding Model. At the end of 2020, a Special National Meeting was convened to set subscriptions to zero and switch to a donation funding model. The Trustees are most thankful to the Royal Navy Royal Marines Charity who have underwritten this move with a substantial grant. This has allowed considerable growth of the organisation which has now nearly doubled in numbers in the 3 years since. We are now reaching more of the wider naval family.



17. Risk and Reserves Policy. With the shift in funding model, the Trustees recognise that there is considered to be more financial risk however with the loss of approximately 1000 members per year for over 30 years, the risk in maintaining the same model was obvious – membership numbers in 2020 had dwindled below 10k for the first time. The Trustees have concluded that the risk set against the Reserves policy remains satisfactory for the uses of the Association. The Association's Reserves Policy is reviewed annually and aims at holding sufficient Unrestricted and Undesignated Funds to provide funding for the following:

- a. To provide financial resilience if donations do not keep pace with the rising costs of providing services to members.
- b. To generate income to subsidise current activities.
- c. To provide future income.
- d. A reserve in case of a major business continuity issue.

- e. A contingency for wind up costs to cover legal requirements for redundancy payments; incomplete periods of contracts etc, which the Trustees will be legally obliged to meet.
- f. A contingency for other unexpected events.
- g. Future projects not yet mature in development.
- h. To provide the opportunity to purchase a freehold or leasehold property as the Central Office, since the lease for the present premises in HM Naval Base, Portsmouth is unsecured.

18. **Review of Reserves.** The Trustees have reviewed the level of reserves against their policy and, despite the additional risk of moving to a donation-based income model, have agreed that they remain at a satisfactory level. The level of investment income deriving from the Association’s Reserves is an important factor in deciding whether or not to expand or reduce them since investment income contributes significantly to meeting operating costs. The Trustees have also reviewed the policy of maintaining the designated Property Fund and have considered that this is still a valid necessity in order to secure funds needed to acquire property in the event of changes to our current arrangement.

19. **Offices.** Our lease for the offices within the Naval Base has been renewed and there is little sign that we are likely to be asked to move. Notwithstanding, the Trustees conclude that it remains prudent



Open Day in full swing at Central Office – note the GS’s legs are whiter than his RNA Tropical Rig white shorts!

to make provision in the reserves to cover the potential costs of providing office space. The property fund stood unchanged at £491,375 at the end of FY2021. The Trustees have reviewed Portsmouth commercial rents, and the trustees consider this remains an adequate figure to provide office accommodation. The requirement

to maintain funds in case of a major Business continuity problem remains valid, as does provision against wind-up costs and unexpected events.

20. **Investments.** After the political turmoil in 2022 which took a toll on our investments, the performance in 2023 has improved with better than budgeted results. That said, the investment brokers which we are using – Sarasin – have not done as well as might have been expected so they remain under scrutiny by the Investment Committee.

21. **Legacies.** Unless we have had prior knowledge of a legacy coming in, we do not bank on legacy income when budgeting. 2023 was, however, an exceptional year for legacies with income of £234k.

22. **Restricted Funds.** The reserves figure is inflated by grant money held for various projects and which are held in Restricted Funds. The generation of income through investment of the reserves is an essential part of the RNA business model as donations alone do not cover expenditure. This policy has not changed with the shift to the donation-based income model.

23. **Standards Fund.** This is a fund where the Association self-insures Branch Standards with Branches paying an annual premium. It provides for the cost of repair and in cases of loss or damage beyond repair, the cost of a new Standard.

FINANCIAL REVIEW

24. The Trustees make the following observations:

Overall. The Trustees report an overall increase in funds of £84,386 – an increase in the value of the organisation of 5.4%. This was due in the main to a generous legacy bequeathed to the Association. The Trustees are content with the financial position of the Association.

The Board of Trustees are thankful to the RNRMC for taking on the role of Management Accountants during 2023. Brooms retain the audit function. The 2024 budget process included all Funds

The Trustees are cognisant of the additional risk the switch to a donation based income model presents and are thankful for the support of the RNRMC to allow us to achieve this. Nevertheless, the Trustees are thankful for the level of strategic reserve which gives confidence to allow the safe transition and grow the Association.

- a. **Donations in lieu of Subs.** £72,901 was raised in donations, including a very generous donation from the Plymouth Branch to the Central Charities Fund for £10k. This was up from last year's £61,708. The RNRMC has underwritten the move to withdraw annual subscriptions and kindly donated £147,000 towards operating costs. This grant is also tied to the 7 Cs initiative.
- b. **RNA Lottery.** To help with fundraising, the RNA introduced a lottery in 2023 launching it at the Annual Conference. After set up costs, it raised £4161 to 31 Dec 23.
- c. **Legacies.** It was a good year for legacies with £234k income received. The Trustees are thankful for these donations and recognise they are an important element of our funding. We do not however anticipate legacies, so they are not included in the budget unless we have had prior indication with some certainty that they are forthcoming. Recognising the value of these legacies, the RNA has joined services with a major will writing organisation to introduce a free will writing service where, it is hoped, that more shipmates will leave a little something to the RNA in their will.
- d. **Operating Costs.** The operating costs of the charity increased in 2023. This year they were £565,828, up from £402,183 in 2022. This includes a charge of £72,959 for the services provided by RNRMC which is effectively a contra entry as these services were donated. The true figure therefore for operating costs is £492,869.
- e. **BCSF.** The Trustees continue to be delighted with the success of the Branch and Club Support Fund minor grants scheme introduced in 2018. The scheme allows the CEO to approve grants of up to £250 with minimal bureaucracy. Applications this year have included Branch annual

Zoom fees.

f. **Gift Aid.** £3,816 for 2023.

g. **Investments.** Investment income is reported under FRS102. Investments remain held in a Custodian arrangement with the RNRMC. The market value of investments at Year End was £1,395,324 which is down from £1,416,454. This included a drawdown of £50k for cash flow purposes. The investment income for the Full Year was £33,412. Our National Treasurer, S/m Ian Irvin represents the RNA on the RNRMC's investment Committee.

h. **2024 Budget.** With RNRMC now acting as our Account Managers, we have extended the 2024 budget to include all Funds rather than just the General Fund. This means that we will have a better handle on our Cash Flow throughout the year as the budget will encompass the entirety of our business.

i. **The Naval Service Memorial Fund.** Expenditure on the fund was £1417 leaving £8511. The fund stands at a sustainable level with 10 years worth of insurance and maintenance in hand.

j. **Minibus Fund.** The Minibus Fund was established in 2017 with a sizeable grant from the Libor Fund. It is now down to £2,666 and running costs for the 3 x minibuses sit at approx £7.5k/year. A number of bids have been raised to support the continuation of the minibuses as they are all still in very good condition.

k. **Standards Fund.** The standards fund remains at £10,000

Annual Accounts

25. The main element of the Accounts for the year ended 31 December 2023 is the Statement of Financial Activities for the year, which is an annex to this report.

26. It is important that the Statement of Financial Activities and Balance Sheet are read in conjunction with the Notes, which appear in the Accounts. The market value of Investments is as stated in Notes to the Financial Statements.

27. The Trustees remain indebted to the auditors Brooms for their continued support and guidance and to the Finance Team in the Royal Navy Royal Marines Charity who do the bookkeeping and management accounts.

Risk Management

28. Risks are assessed by the Trustees, with the Risk Management Policy reviewed annually and the Risk Register reviewed more regularly. Financial risk is assessed in the 10-year forecast. The most significant financial risks are: the switch to a donation based income model will not realise the funds required to operate the Association, movements in financial markets affecting investments and the MoD unexpectedly terminating the lease on HMNB Portsmouth offices.

29. The main strategic risk is to membership numbers. The strategy of switching to a donation based income model and the development of Special Interest Groups where members are encouraged to form groups to feed their interests and hobbies, demonstrate relevance to a younger cohort and serving personnel and are already proving attractive – the Association has nearly doubled in membership

numbers in the last three years. Marketing and communications are tuned to this goal.

30. The Trustees are also very alive to the risk of reputational damage to the Association and have established a Diversity and Inclusion Advisory Group (DIAG).

31. The most serious operational risk is slip, trip and medical emergencies during RNA events. The Charity mitigates this risk by training all the Central Office (HQ) staff as Red Cross qualified workplace first aiders and the acquisition of an Automated External Defibrillator. There is also the Reputational Risk associated with branches failing to meet their governance responsibilities. which is now receiving a great deal of focus as part of an ongoing Governance Review.

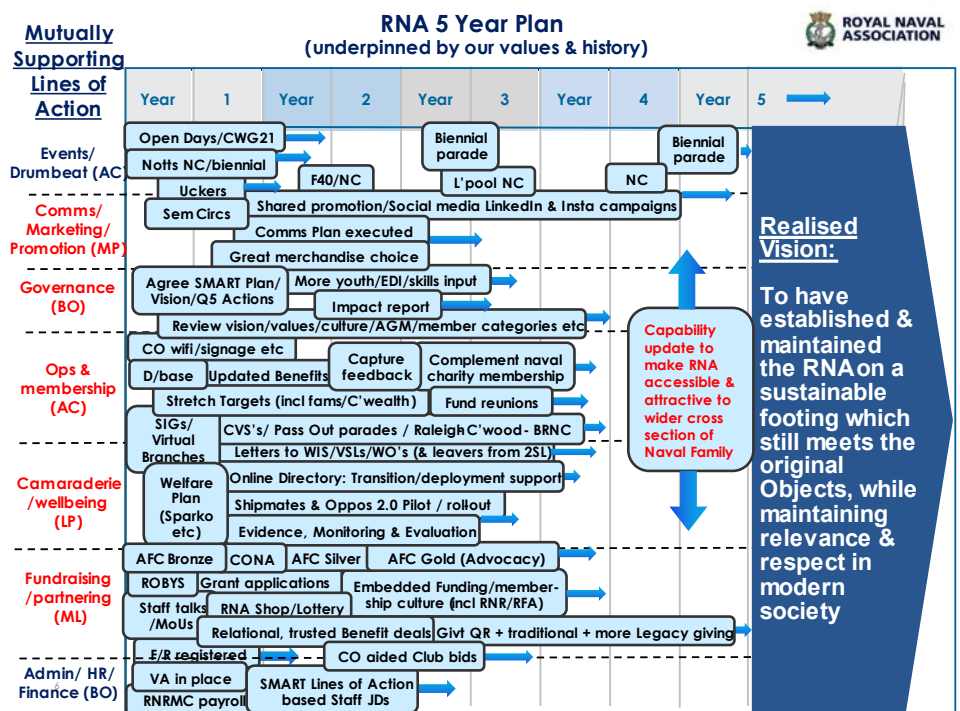
32. **Branch Governance.** It came to light during the year that some Branches of the Association are not following the Association Rules and Byelaws as laid down in the Royal Charter and, having taken advice from the Charity Commission, one Branch is subject to further confidential investigation. This has necessitated hoisting governance up the priority list, and it is now a standing item on the agenda of the Trustees Board Meeting. The risk of reputational damage to the Association is significant so it has been necessary to employ a Governance Support Officer both to police and support this business area.

33. **Insurance.** Risks to the Association and to the RNA's support of its Trustees are mitigated by adequate insurance, which has provided a significant protection to RNA funds in previous years. Insurance has been expanded to include the activities of the mentoring at HMS RALEIGH and also includes liability insurance for the National Standard Bearer when on RNA duties. The Association is GDPR compliant and has invested in strong security of members' data held in the new database server. Nevertheless, insurance also exists for data breaches including hacking and theft.

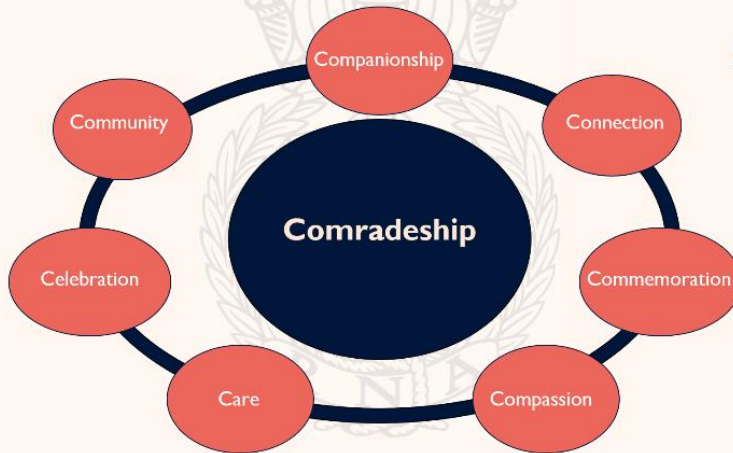
STRATEGY

34. **Mission.** Our mission is to **foster comradeship within our membership.**

35. **Strategy.** 2023 represented Year 3 of our 5 Year Plan depicted here. While this plan has driven budgeting, all effort aligns to our Objects in Paragraph 14 above, pointing in one direction towards a realised RNA vision.



The 7 Components of Comradeship - The 7 Cs



36. As reported in our Annual Report last year, we have developed the concept of the **Seven Components of Comradeship – the Seven Cs** - and we are working with partners like the RNRMC, Greenwich Hospital, the Naval Families Federation and the naval benevolence charities to take forward the components of this initiative. As we move forward, the Seven Components of Comradeship

will become our measurable deliverables of output and our reporting will be geared around this.

ACTIVITY REPORT

37. Annual Conference. This year the Conference was held in Liverpool to coincide with the 80th anniversary celebrations and commemorations for the turning of the tide in the Battle of the Atlantic. There were a full range of events including the dedication of the Battle of the Atlantic Memorial Garden by HRH The Princess Royal who also took time to meet some of our WWII veterans in the Memorial Thanksgiving Service held in the Church of Our Lady and St Nicholas.

38. During Conference, the Lord Mayor of Liverpool, Councillor Mary Rasmussen, admitted the Association to Liverpool City Council's Freedom Roll of Associations and Institutions in recognition of the RNA's outstanding contribution to the community.



HRH The Princess Royal shares a moment with RNA Vice President, Claire Robson at the Battle of the Atlantic 80 commemorations in Liverpool.

Conference was privileged to hear from:

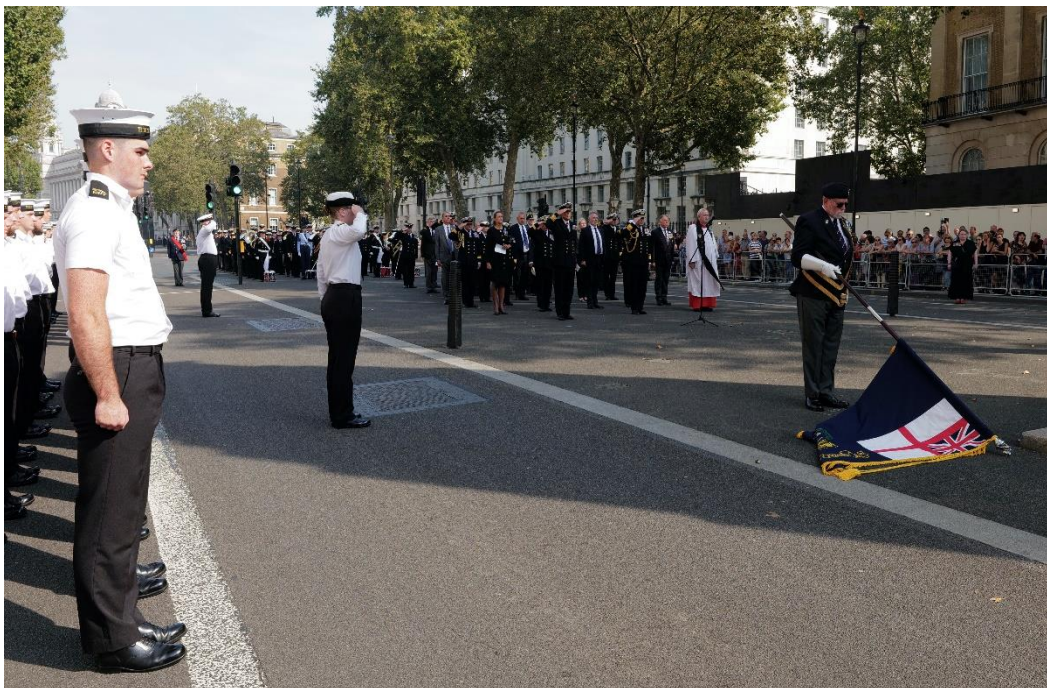
- The Lord Mayor of the City of Liverpool, Councillor Mary Rasmussen, and the Mayor of Liverpool, Joanne Anderson.

- The First Sea Lord, Admiral Sir Ben Key KCB CBE ADC briefed on the current opportunities and challenges facing the Royal Navy

And, complementary to the BOA80 theme:

- Dr Jann Witt of the Deutscher-Marine Bund (DMB,) which is the RNA’s German equivalent, briefed on German maritime strategy for WWII.
- Vice Admiral Mike Gretton CB CVO presented on the success of Convoy ONS-5 which is generally accepted to be the turning point in the Battle of the Atlantic. His father, Peter Gretton, commanded the Convoy Escort Group for that convoy.

39. **Biennial Parade of Naval Associations.** The RNA led with the planning and execution of the Naval Associations Biennial Parade at the Cenotaph on 10 September. The event was enjoyed by some 400 participants on Parade at the Cenotaph. The complete naval family was represented with serving



The Naval Associations' Biennial Parade - Whitehall

squads from both Sultan and Collingwood, RNR from HMS President, Sea Cadets and of course the RNA and many other associations represented. We were also joined by the RNA’s sister association in Belgium who sent representatives to take part. All in all, with Second Sea Lord, Vice Admiral Martin Connell, taking the salute in a sunny Whitehall, it was a great occasion.

40. **HMS RALEIGH Mentoring.**

After a period of adjustment post Covid the mentor programme, has been re-established on a firm footing in RALEIGH. All mentors will now be DBS checked and receive the same E&D training the staff enjoy. The mentoring was one of five examples of “Best Practice” in a recent OFSTED type inspection at HMS RALEIGH.

“The divisional staff do an amazing job of turning recruits into sailors. But it is just that, their job. They are proud professionals and the gatekeepers to the Navy. But who is there to balance that? Who is there to say “Don’t worry, this is normal, trust the process”? Well simply, you were there. Thank you so much. Thank you from the recruits and thank you from the families.”

Quote from parent of an HMS RALEIGH trainee – Dec 23

41. **Open Days.** Central Office arranged a number of Open Days in 2023 which were much enjoyed by Shipmates. The Open Day features a sandwich lunch, RNA activity brief and boat trip of Portsmouth dockyard. Branches from all over the UK have previously enjoyed this event.

42. **Culture and Values Sessions.** The initiative continues with Phase 2 trainees from COLLINGWOOD and SULTAN. Andy Christie has kindly offered to continue this service *pro bono* after his retirement.

43. **World Uckers Championships 2023.** As endorsed by the First Sea Lord, the RNA is the World Governing Body for Uckers and the Association was



The RNA hosted World Uckers Champs 2023 – never underestimate the intensity of this blood sport!

proud to host the 2023 Uckers World Championships in the Royal Maritime Hotel on Saturday, 14 October. The popularity of this event means that it will now take place on an annual basis.

44. **Special Interest Groups.** A successful bid to the Afghan Fund of the Covenant Trust Fund in the autumn of 2023

resulted in the employment of a former RN PTI, Chris “Scouse” Reeves, with the aim of attracting a younger cohort of working age veterans to the Association. This has also added momentum to the SIGs some of which are doing particularly well, for example, the Caravanning and Camping Group now has over 500 members. The list of current SIGs is at Annex C.

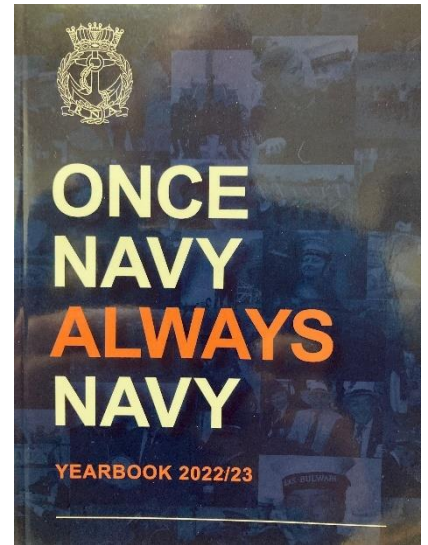
45. **CONA Conference.** This was successfully conducted in Feb 2023 with participation from many associations. The RNA retained the Chair.

46. **LIBOR Minibuses.** Well used and still in very good condition. Funding bids are pending.

47. **Communications.** The following comms outputs have been achieved in 2023:

a. Hard Copy

Yearbook. The Central Database has allowed us the ability to post a copy of the Yearbook to all members' households. Although a costly evolution, it is the only occasion that something physical is despatched to the entire membership so is considered a worthwhile exercise. It also gave the opportunity to remind those who might not have already set up a Standing Order to donate to the Association.



b. Soft Copy:

Semaphore Circular. This is the monthly newsletter of the Association which is published on the first Friday of the month.

Semaphore Short. The Semaphore Short is a weekly publication sent out on the third and successive Fridays in the month. As with the Semaphore Circular, it now goes out to all the membership who have an email address on the Central Database.

Branch Committee News. The 2nd Friday of the month is communications for Branch Committees and is addressed to both the Branch Secretary and, as backup, the Branch Chairman.

c. Virtual Gatherings:

Fireside Chats. These continue on every Monday evening at 1830 (stand fast Bank Holidays and Christmas leave period) with a range of both internal and external speakers on naval matters historical, current and charitable. The list of Fireside chat speakers for 2023 is at the Annex. They are all recorded and available on the RNA community Facebook site. To avoid confusion, we use the same Zoom link each week:

<https://us02web.zoom.us/j/2888305105?pwd=TmtwempUWGwwUEtOciY4ZU15RU5FZz09>

Saturday Night Virtual Tot. Equally, the very popular Saturday evening virtual tot hosted by the Wrexham Branch continues. Details on the Community page.

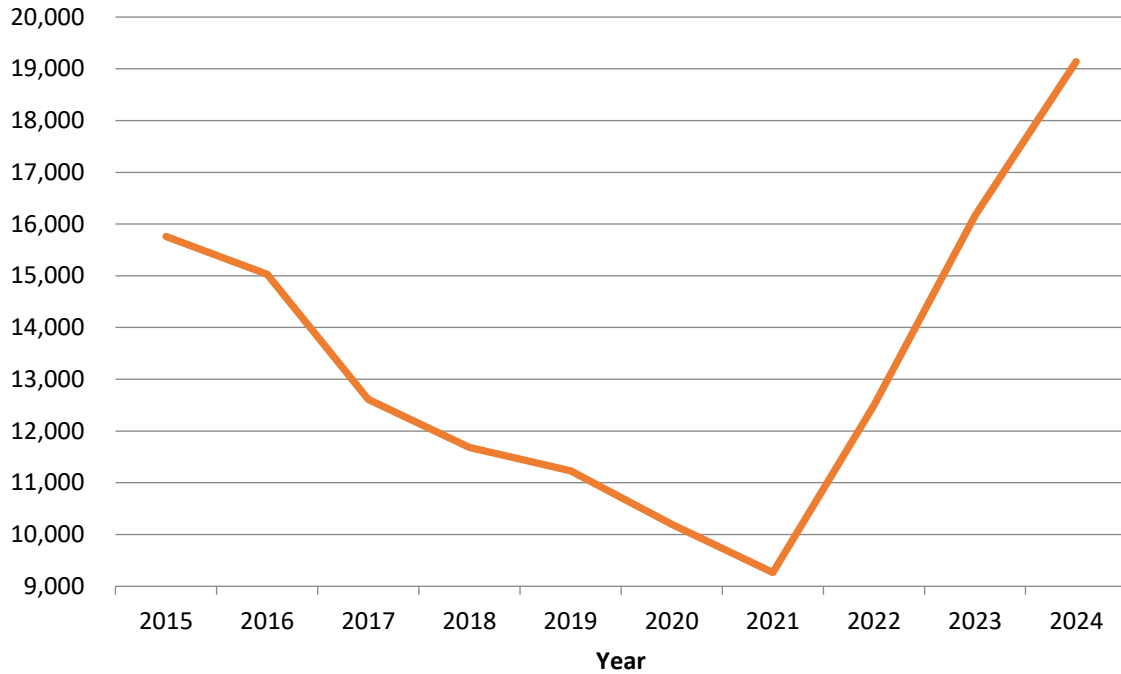
QR Codes. We started using QR codes to lead us to our "Join Us" page in 2021 and the original QR code has now been updated to lead you to a menu of choices including offers like tickets.

48. Operations and Membership

The Central Office database still works well although with the increase in numbers, we have started work on a more powerful successor.

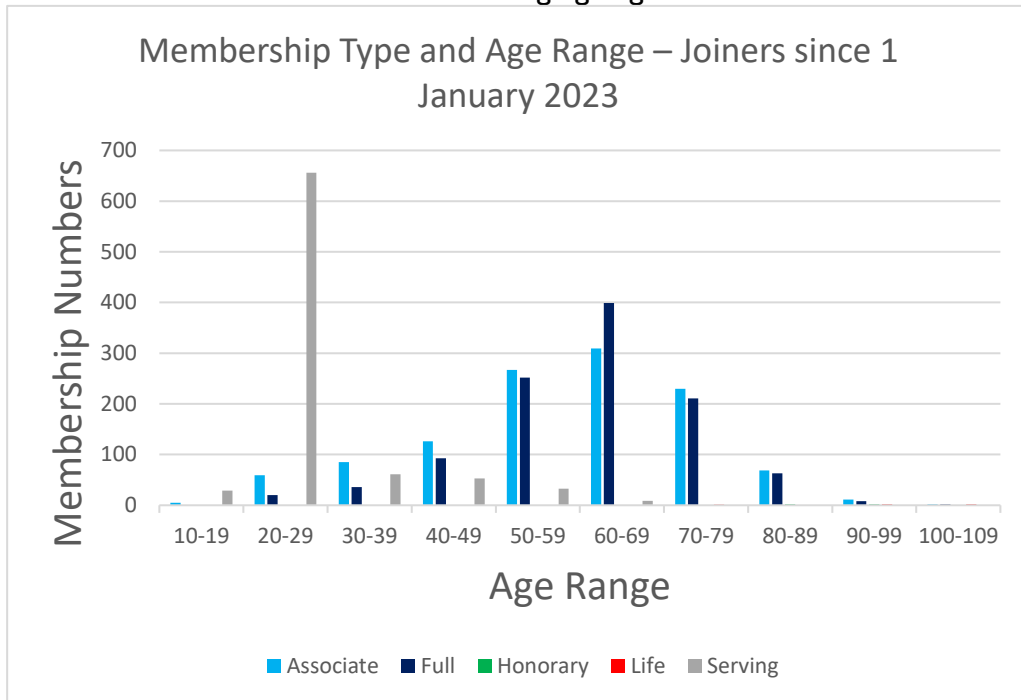
With the third year of a donation-based income model now achieved we can see that it has done wonders for our membership numbers – at the end of the year we were nearing 19,000 members, up nearly double our figures of 3 years ago.

Membership of the RNA 2015 to 2024



2023 Membership Matrix						
Area	Life	Full	Assoc	Year 2023	Year 2022	Year 2021
1	11	85	346	442	371	274
2	39	361	283	683	667	626
3	57	934	765	1756	1563	1283
4	80	972	387	1439	1374	1208
5	38	404	505	947	958	868
6	22	283	423	728	681	577
7	27	363	325	715	645	605
8	49	468	727	1244	1217	981
9	33	302	582	917	834	680
10	54	620	763	1437	1277	1103
11	45	430	830	1305	943	623
12	18	175	221	414	407	362
Scotland	24	482	108	614	577	495
Overseas	9	245	367	621	519	298
HQ	83	4743	1,051	5877	4136	2758
TOTALS	589	10,867	7,683	19,139	16,169	12,741

49. We are keen to attract working age veterans into the Association to give the organisation a younger feel and to give it some longevity. The data below is encouraging in that it shows that the majority of new joiners in the 50-70 age range are Full members and the numbers of Serving members who have joined the Association are also increasing. We can clearly see the effect of recruiting the new entrants at HMS RALEIGH and BRNC but the challenge going forward will be to retain them.



WELFARE/WELLBEING

50. **Strategy/Funding.** The Welfare/Wellbeing component of Comradeship really came to the fore during COVID when it was realised just how important this was. The Trustees therefore take the opportunity to thank RNRMC for their continued support in granting the Association continued funding for the provision of a Wellbeing Delivery Programme in 2023. The Board of Trustees are cognisant of safeguarding legislation and are seeking to ensure that the Association operates within the bounds of safeguarding best practice while not losing sight of our desire to support close friends and shipmates.

Project Semaphore. Funding for the Project is now exhausted and the Fund is closed but rather than bringing the Project to a complete halt there will be a natural wind down as there will be an element of recycling of hardware which should keep us going for a few years. We will reach obsolescence at some stage. In 2023, this was subsumed into the Wellbeing Delivery Programme.

Wellbeing Workshop. Significant energies were invested in the planning, preparation, and engagement of welfare officers for the Wellbeing Workshop which took place in Feb 23. There was an excellent response and 95 delegates attended.

DBS. We are now registered with the UK DBS Umbrella Service and the Raleigh Mentors were the first tranche to be DBS checked.

ENGAGEMENT

51. **Partnering.** There has been lots of change in the leadership of close partners within the naval charity sector with RNRMC, Greenwich Hospital, the Royal Marines Charity/RMA and the White Ensign

Association all appointing new Chief Execs in 2023, while the WRNS Benevolent Trust voted at their AGM to come under the management of RNRMC. 2024 will also see new Chief Execs in the RNBT and Aggies changing over. Despite this, the Association continues to have a close working relationship within the sector.

The Association has collaborated with the following partners **during 2023**:

- **RNRMC** for funding, admin support, and shared communications. RNRMC's key support is fundamental to the success of this programme.
- **RNBT** for beneficiaries Wellbeing Support and advice - our "one up" when wellbeing becomes a welfare need.
- **Fighting With Pride** for support with D&I improvement and tackling loneliness within the LGBT community. We have signed up as a Pride in Veterans Standard (PIVS) member, and updated our D&I policy.
- **RNRM Widows Association** for a close partnership in bereavement support.
- **NFF** to reach the wider naval family.
- **Aggies** to better link pastoral support with wellbeing.
- **CONA**. As President to reach and influence up to 100 individual large and small naval associations (including Submariners, the AoW, RNR, MNA, and RMA), providing overall co-ordination, advocacy, and leadership where applicable. Our next CONA Conference is on 28 March 2025.
- **Cobseo, OVA, SSAFA, TRBL, VOS, ASDIC, Veterans UK, Single Capbadge Association Network (SCAN), Portsmouth/Liverpool City Council** and others regarding AFC, Freedom of the City and a wide range of advocacy issues. NB: On many higher level occasions, the RNA are the only naval representative, speaking on behalf of members.

52. **Corporate Sponsors.** The Trustees are also extremely grateful to all our corporate sponsors.

53. **Chairman's Message.** The Council continue to be supported by a growing professional crew in Central Office; without their dedication and determination to deliver the best for our Association, we would not be the centre point for Royal Navy veterans around the world. We recognised the outstanding work of our Membership Secretary, Sara Field. The Council awarded Sara a Certificate of Appreciation for going above and beyond in her service to the Association. Also, our partnership with RNRMC in particular, has seen our Association expand further this year in so many ways. We thank them for all their support.

The Council recognise that we need to modernise our governance and professionalise our delivery of welfare and wellbeing to our veteran community. Furthermore, we continue to develop our Diversity strategy so that the RNA is a place for all who have served in the Royal Navy. These transitions are essential to modernise our Association, to meet the needs of our members and to reach out to the 'lost and lonely' veterans, wherever they may be. In particular, to provide a safe harbour for those shipwrecked in the storms and turbulence of life.

I was honoured to be elected as National Chair in 2023 and recognise I have large shoes to fill. I thank my predecessor Shipmate Keith Ridley for his outstanding service to the Association and the Council honoured Keith making him a Vice President. The RNA has achieved a lot in the last twelve months but there is still much to do. There is a wealth of experience and leadership in the National Council, with the contribution of our advisors, Central Office crew and our partners, we will rise to meet the challenge of providing a safe and hospitable haven for all who are serving and who have served.

Peter Godwin
National Chairman

Annexes:

- A. Life memberships awarded in 2023
- B. List of Fireside Chats conducted in 2023
- C. Current list of SIGs with lead contact details

Annex A

Life Memberships awarded to Shipmates in 2023

Deborah Beeson – Plymouth
Andy Christie – Lee-on-the-Solent
Ronald Howell – Dartmouth
Donald Jones – Wrexham
Anne Macleod-Carey - Purley
Desmond McCarthy MBE – Plymouth
Gordon Mustard – Woking
Kevin Norman – Paddock Wood
Michael Noonan – Portsea & Portsmouth
David Richards - Caerphilly
Dennis Taylor – Ramsgate
Ken Tinkler - Birmingham
Brian Toney – Falmouth
Gordon White - Rhondda
Brian Witham – Eastbourne

The following were also awarded Honorary Life Memberships in 2023 to mark their service in WWII

Vera Brett – HQ Roll (WWII veteran)
Robert Dack – HQ Roll (WWII veteran)

Annex B

Fireside Chats Programme 2023

02-Jan		NY Public Holiday	
09-Jan		RAdm Steve Moorhouse	Director Force Generation, Royal Navy
16-Jan		Richard Cutler	International Search and Rescue
23-Jan		Gordon Jones/David Clough	RN E Gaming Association
30-Jan		Prof Matt Kiernan	Veterans Food Poverty Survey
06-Feb		Capt Mark Hardwick	RN Logistics Training in 2022
13-Feb		Mike Milne	Battle of the Atlantic
20-Feb		Capt Katharine Armstrong RN	Head of Naval Intelligence Branch
27-Feb		Stuart Wright	White Ensign Association
06-Mar		WO1 Jim Wright RM	WORN - Naval Update
13-Mar		Kevin Casey	Diving Museum No2 Battery Stokes Bay
20-Mar		Cdr Tom Sharpe	HMS ENDURANCE near loss
27-Mar		Micheal Edwards	SAIL - Seafarers Advice Information Line
03-Apr		Malcolm Farrow	The Union Jack
10-Apr		Easter Monday	
17-Apr		Cdr Bryan McCavour	RN Battlestaff Update
24-Apr		Dr Mark Barton	Duelling in the Royal Navy
01-May		May Day BH	
08-May		Coronation BH	
09-May	1900, Tues	Steve Dingley	Pusser's Rum to propose Toast to His Majesty, King Charles III
15-May		David Lewin	The History of Waterproof Clothing
22-May		Mike Milne	Western Approaches Tactical Unit
29-May		Spring BH	
05-Jun		Mark Calhoun	US National WW2 Museum
12-Jun		Hugo Mitchell-Heggs	HMS Audacious - RN Ocean Rowing Team
19-Jun		VAdm Mike Gretton	The Tonnage War - Convoy ONS-5
26-Jun		Richard Jones	The sinking of the SS Lulworth Hill
03-Jul		Mike Ellis	The Baltic Cauldron
10-Jul		Sandra Peaston	CIFAS (Credit Industry Fraud Advisory Service)
17-Jul		Cdr Brian Boxhall-Hunt	Royal Alfred Seafarers Society
24-Jul		Dr Jann Witt	WWII German strategy for defeating the RN
31-Jul		Hannah Prowse	Portsmouth Historic Dockyard - Future Plans
07-Aug		Summer Leave	
14-Aug		Summer Leave	
21-Aug		Malcolm Farrow	Colours of the Fleet
28-Aug		Summer BH	
04-Sep		Brian Finch	The SS Lisbon Maru story
11-Sep		Susie Martin	Helicopters at sea
18-Sep		Mark "Dicky" Barton	The history of the Engineer Branch
25-Sep		Paul Godfrey	Operation Source - X-Craft v Tirpitz
02-Oct		Malcolm Farrow	Britain beyond the Seas

09-Oct		Craig Jones/Caroline Paige	Fighting With Pride - Government Compensation Roll-out
16-Oct		Mark Johnson	Legal issues in an uncertain commercial maritime world
23-Oct		Angus Konstam	"The Convoy"
30-Oct		Tony Moth	The RNA Riders Branch
06-Nov		Capt John Foreman	Defence Attache in Russia when Putin invaded Ukraine
		Prof Claire Jowitt/Julian	
13-Nov		Barnwell	The Last Voyage of the Gloucester and Why it Matters
20-Nov		RAdm Iain Lower	Commonwealth War Graves Commission
27-Nov		Capt J-M Sullivan USN	USN Update
04-Dec		Mark "Dicky" Barton	Forgotten/lost naval dockyards and bases
11-Dec		Matron Dodds	The Confessions of a Health Professional - Part II
18-Dec		Christmas Leave	
25-Dec		Christmas Leave	

Annex C

List of Special Interest Groups/Branches with lead contact details

Riders Branch – Mark Gayton: secrnariders@gmail.com

Camping and Caravanning – Ron Shilton: rna.camping.caravan.motorhome.club@gmail.com

Classic Cars – Mike Burnham: hon.secretary@rnarayleigh.org

Cricket – Mark Smith Markmiff1962@gmail.com

Cycling – Craig Fulton: craig@govguide.co.uk

Divers – Bill Lawless: billylawless40@yahoo.com

Fishing – Selwyn Davies/John Stephenson: rna.fishing.sig@gmail.com

Football – Chris “Scouse” Reeves: scc@rnassoc.org

Golf – Colin Dinsdale: rna.golfers@gmail.com

Model Makers – Gary Daisley: gddaisley@blueyonder.co.uk

Rugby - Steve Phillips: stevephillips99_uk@yahoo.co.uk

THE ROYAL NAVAL ASSOCIATION

Charity Registration Number: 266982

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

BROOMS PROFESSIONAL SERVICES LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS

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The Royal Naval Association

Charity Reference and Administrative Details

for the year ended 31st December 2023

Charity Registration number	266982
Trustees	VAdm D L Potts CB - National President Cdre M Slawson OBE RN - Deputy National President S/m R Lock MBE - Vice President S/m K Ridley - Vice President and NCM 6 Area WO I J Wright - Vice President - Warrant Officer to the Royal Navy WO I C Robson - Vice President - Serving Member S/M P Goodwin - National Chairman & NCM 8 Area S/M A Christie - Deputy National Chairman & NCM 3 Area S/M M Foley - NCM 1 Area S/M W Belfitt - NCM 4 Area S/M P Chivers - NCM 5 Area S/M L Higgon-Young - NCM 7 Area (S Wales & Gloucester) & Overseas S/M S Simmons - NCM 10 Area S/M R Hastie- Murrey - NCM 11 Area S/M P Stephenson - NCM 12 Area (Ireland) S/M S Elliot - NCM Scottish Area S/M I Irvin - National Treasurer
Chief executive officer (General Secretary)	Capt Bill Oliphant RN
Independent examiner	Brooms Professional Services Limited Broom House, 39/43 London Road Hadleigh, Benfleet Essex SS7 2QL
Solicitor	Messrs Blake Morgan LLP Harbour Court, Compass Road Portsmouth, PO6 4ST
Bankers	Royal Bank of Scotland Holts Branch 31-35 Victoria Road Farnborough
Investment managers	The Royal Navy and Royal Marine Charity

**Independent Examiners' Report to the Trustees of The Royal Naval Association
for the year ended 31st December 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023.

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 charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Accountants.

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 charity 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 (Accounts and Reports) Regulations 2008 other than 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



20th March 2024

Sonia Shah FCCA ACA CTA

Brooms Professional Services Ltd

Broom House
39/43 London Road
Hadleigh
Benfleet
Essex SS7 2QL

The Royal Naval Association
Statement of Financial Activities for the year ended 31st December 2023

Description	Note	Unrestricted Funds				Restricted Funds			
		General Fund £	Life Subscriptions Fund £	Standards Fund £	Property Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Naval Service Memorial Fund £
Income and endowments from:									
Donations and legacies	2	547,138	840	1,175	-	12,994	4,206	-	-
Other trading activities	3	9,927	-	-	-	-	-	-	-
Investments	4	33,412	-	-	-	-	-	-	-
Other	5	4,316	-	-	-	-	6,718	-	-
Total income and endowments		594,793	840	1,175	-	12,994	10,924	-	-
Expenditure on:									
Raising funds	6	20,330	-	-	-	2,024	-	-	-
Charitable activities	7	553,572	-	-	-	681	11,915	1,417	-
Other		-	-	-	-	-	-	-	-
Total expenditure		573,902	-	-	-	2,705	11,915	1,417	-
Net unrealised gains/(Losses) on investments		41,930	-	-	-	-	-	-	-
Net realised loss on disposal of investments		(1,576)	-	-	-	-	-	-	-
Net income/(expenditure)		61,245	840	1,175	-	10,289	(991)	(1,417)	-
Transfers between funds		7,777	(10,602)	(1,175)	-	-	1,175	-	-
Net movement in funds		69,022	(9,762)	-	-	10,289	184	(1,417)	-
Balances brought forward at 1st January 2023		920,608	9,762	10,000	491,375	12,439	34,241	9,928	-
Balances carried forward at 31st December 2023		989,630	-	10,000	491,375	22,728	34,425	8,511	-

**The Royal Naval Association
Statement of Financial Activities for the year ended 31st December 2023**

Restricted Funds

Project	Restricted Funds										2022 Total £
	Semaphore Fund £	Helping Hands Fund £	Comms Fund £	Irish Transport Fund £	Minibus Fund £	Podcast Fund £	Wellbeing Fund £	Sparko TV Fund £	TEMS Fund £	RNRMC Sig Co-Ord Fund £	
-	-	-	20,000	-	319	-	55,000	-	66,600	708,272	251,490
-	-	-	-	-	-	-	-	-	-	9,927	19,647
-	-	-	-	-	-	-	-	-	-	33,412	29,256
-	-	-	-	-	-	-	-	-	-	11,034	177
-	-	20,000	-	319	-	55,000	-	-	66,600	762,645	300,570
26,112	-	30,220	77	6,970	-	55,152	-	-	9,502	22,354	33,647
-	-	-	-	-	-	-	-	-	-	696,259	483,757
26,112	-	30,220	77	6,970	-	55,152	-	-	9,502	718,613	517,404
-	-	-	-	-	-	-	-	-	-	41,930	(208,680)
-	-	-	-	-	-	-	-	-	-	(1,576)	(1,442)
(26,112)	-	(10,220)	(77)	(6,651)	-	(152)	-	-	57,098	84,386	(426,956)
-	(3,333)	2,788	-	-	(537)	4,759	-	(852)	-	-	-
(26,112)	(3,333)	(7,432)	(77)	(6,651)	(537)	4,607	-	(852)	57,098	84,386	(426,956)
31,190	3,333	7,432	8,304	9,317	537	6,178	4,325	852	-	1,564,277	1,991,233
5,078	-	-	8,227	2,666	-	10,785	4,325	-	57,098	1,648,663	1,564,277

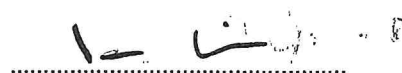
The Royal Naval Association
Balance Sheet as at 31st December 2023

	Notes	£	<u>2023</u> £	£	<u>2022</u> £
Fixed assets					
Intangible assets	11		10,800		-
Tangible assets	12		<u>7,738</u>		<u>2,717</u>
			18,538		2,717
Investments	13		1,395,324		1,416,454
Current assets					
Stock of goods for resale		8,769		10,454	
Debtors	14	91,978		95,606	
Balances with bankers		296,350		165,048	
<i>Total current assets</i>			<u>397,097</u>		<u>271,108</u>
Creditors: amounts falling due within one year					
Creditors	15		162,296		126,002
			<u>162,296</u>		<u>126,002</u>
<i>Net current assets</i>			234,801		145,106
<i>Total assets less current liabilities</i>			<u>1,648,663</u>		<u>1,564,277</u>
 Unrestricted funds					
General fund			989,630		920,608
Life subscription fund			-		9,762
Standards fund			10,000		10,000
Property fund			491,375		491,375
Restricted funds					
Central charities fund			22,728		12,439
1000 good deeds fund			3,815		4,456
Branch and club support fund			34,425		34,241
Naval service memorial fund			8,511		9,928
Project semaphore fund			5,078		31,190
Helping hands fund			-		3,333
Comms fund			-		7,432
Irish transport fund			8,227		8,304
Minibus fund			2,666		9,317
Podcast fund			-		537
Wellbeing salary fund			10,785		6,178
Sparko tv fund			4,325		4,325
TEMS fund			-		852
RNRMC SIG Co-ordinator			57,098		-
			<u>1,648,663</u>		<u>1,564,277</u>

These financial statements were approved by the Trustees on 20th March 2024 and signed on their behalf by:



Vice Admiral D Potts CB
President



I Irvin FCCA
Honorary Treasurer

The Royal Naval Association
Statement of Cash Flow as at 31st December 2023

	<u>2023</u>	<u>2022</u>
	£	£
Cash flow from fund activity		
Net movement in funds	84,386	(426,956)
Reconciliation to cash generated from operations:		
Depreciation	1,050	639
Investment income	(33,412)	(29,255)
Net loss/(gain) (net of charges) in investments	(28,870)	220,483
(Increase)/Decrease in Stock	1,685	2,547
(Increase)/Decrease in debtors	3,628	(54,844.00)
Increase/(Decrease) in creditors	36,294	18,110
Net cash flow from fund activities	64,761	(269,276)
 Cash flow from investing activities		
Payments to acquire intangible fixed assets	(10,800)	-
Payments to acquire tangible fixed assets	(6,071)	(2,008)
Proceeds from disposal of fixed asset investments	50,000	-
Acquisition of fixed asset investments	-	200,000
Investment income received	33,412	29,255
Net cash flow from investing activities	66,541	227,247
 Cash flow from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	131,302	(42,029)
Cash and cash equivalents at start date 2023	165,048	207,077
Cash and cash equivalents at end date 2023	296,350	165,048
 Cash and cash equivalents consists of:		
Cash at bank and in hand	296,350	165,048
Short term deposits	-	-
Cash and cash equivalents at end date 2023	296,350	165,048

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

1. Accounting Policies

a. Accounting Convention

The financial statements have been prepared under the historical cost convention, modified for the revaluation of investments. They 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 Standard applicable in the UK (FRS 102) issued in October 2019, applicable accounting standards and the Charities Act 2011. They have been prepared on an accruals basis of accounting, except for the restricted funds, which have been prepared on a cash accounting basis.

b. Income Recognition

Income is recognized in the period when the Association is entitled to receipt and the amount can be measured with reasonable accuracy. In accordance with this policy:

Legacies are included when the Royal Naval Association is advised that a payment will be made and the amount involved can be quantified.

Grants are included when the conditions for receipt have been complied with.

Gifts in kind and tangible income are included at cost to the donor if known, or the value to the Royal Naval Association at the date of receipt.

The accounting policy for subscription income is detailed below.

c. Fund Accounting

General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the

Designated funds are comprised of unrestricted funds that have been set aside by the trustees for particular purposes. The aim

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have

Investment income and gains are allocated to the appropriate fund.

d. Donations

Donations are taken as income upon receipt, and allocated to each relevant fund as advised.

e. Life Members' Subscriptions

Life subscriptions cannot be purchased by individuals, but only by Branches and Areas in recognition of meritorious service.

Life subscriptions received were brought into the Accounts as income by equal instalments over a period of ten years. But from 2023 Life subscriptions received are now brought into the Accounts as income upon receipt.

f. Gift Aided Subscriptions

Income Tax is recoverable from HM Revenue & Customs in respect of subscriptions paid by gift aid, and is taken into account in the year the subscriptions are received.

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

1. Accounting Policies (continued)

g. Investments and Bank Deposits

Investments are stated at market value as at the balance sheet date using the closing quoted market price. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities. Dividends and interest receivable are included in the income and expenditure account when they are received at an amount which includes any tax credit recoverable from HM Revenue & Customs. Interest receivable from fixed term deposits are accrued in the period that it is due.

h. Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

i. Allocation of Support and Governance Costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

The only apportionment to governance costs relate to administrative salaries etc., and annual conference, which are apportioned on the basis of 10% to governance costs, based on staff time allocated to governance issues.

j. Cost of Raising Funds

The costs of generating funds includes investment management costs.

k. Cost of Charitable Activities

The cost of charitable activities includes grants made, costs attributable to charitable activities, governance costs and other support costs.

l. Income Tax Reclaimed on Gift Aid

Income tax is recovered from HMRC on income received from subscriptions and donations by way of the gift aid scheme during the year. However, the actual amount recoverable for the year is brought in as a provision due to the delay in the processing of the information. The difference between the actual amount received and the provision is then adjusted for in the subsequent year.

m. Area Capitation Fees

The area capitation fees are based on two elements, a) 5% of the subscriptions received from branches in each area by 31st December, and b) 80% of the amount over £10,000 recovered from HMRC by way of the Gift Aid scheme.

n. Tangible Fixed Assets

Tangible fixed assets are capitalised when the cost of such assets (excluding VAT) exceeds £500. Tangible fixed assets are stated at cost less depreciation which is provided in annual instalments over the estimated useful economic lives of the assets. Depreciation is provided at the following annual rates:

Fixtures and Fittings 20% straight line

o. Intangible Fixed Assets

Identified website development expenditure is capitalised to the extent that technical, commercial and financial feasibility can be demonstrated. Intangible assets are amortised on a straight line bases over their useful lives.

p. Stocks

Stocks consist of purchased goods for resale and are stated at the lower of cost and net realisable value. Provision is made for slow-moving or obsolete items where appropriate.

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

2. Donations and legacies

	Unrestricted Funds						
	General Fund	Life Subscriptions Fund	Standards Fund	Central Charities Fund	1000 Good Deeds Fund	Branch and Club Support Fund	Project Semaphore Fund
	£	£	£	£	£	£	£
Subscriptions	840	840	-	-	-	-	-
Corporate donations	8,350	-	-	-	-	-	-
Fees	-	-	1,175	-	-	-	-
Legacies	233,639	-	-	-	-	-	-
Grants	154,633	-	-	-	-	-	-
Donations	145,860	-	-	12,994	-	4,206	-
Income tax reclaimed on gift aid	3,816	-	-	-	-	-	-
Area capitation fees	-	-	-	-	-	-	-
	<u>547,138</u>	<u>840</u>	<u>1,175</u>	<u>12,994</u>	<u>-</u>	<u>4,206</u>	<u>-</u>

3. Other trading activities

	Unrestricted Funds			Restricted Funds			
	General Fund	Life Subscriptions Fund	Standards Fund	Central Charities Fund	1000 Good Deeds Fund	Branch and Club Support Fund	Project Semaphore Fund
	£	£	£	£	£	£	£
Sale of goods	8,266	-	-	-	-	-	-
Sale of diaries	1,661	-	-	-	-	-	-
	<u>9,927</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Investment income

	Unrestricted Funds			Restricted Funds			
	General Fund	Life Subscriptions Fund	Standards Fund	Central Charities Fund	1000 Good Deeds Fund	Branch and Club Support Fund	Project Semaphore Fund
	£	£	£	£	£	£	£
Dividends - UK equities	5,003	-	-	-	-	-	-
Dividends - non UK equities	13,951	-	-	-	-	-	-
Fixed interest - UK	5,909	-	-	-	-	-	-
Fixed interest - non UK	-	-	-	-	-	-	-
Income on property funds	2,373	-	-	-	-	-	-
Unit Trust	937	-	-	-	-	-	-
Other	757	-	-	-	-	-	-
Interest on cash deposits	2,776	-	-	-	-	-	-
Bank interest	1,706	-	-	-	-	-	-
	<u>33,412</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. Other income

	Unrestricted Funds			Restricted Funds			
	General Fund	Life Subscriptions Fund	Standards Fund	Central Charities Fund	1000 Good Deeds Fund	Branch and Club Support Fund	Project Semaphore Fund
	£	£	£	£	£	£	£
Pooled fares	-	-	-	-	-	6,718	-
Certificate of appreciation admin charge	-	-	-	-	-	-	-
Lottery Income Received	4,161	-	-	-	-	-	-
Royalties and commission received	155	-	-	-	-	-	-
	<u>4,316</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,718</u>	<u>-</u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

Restricted Funds

Comms Fund £	Minibus Fund £	Wellbeing Fund £	NRMC Sig Co-ordinat Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2023 Total £	2022 Total £
-	-	-	-	-	-	-	1,680	770
-	-	-	-	-	-	-	8,350	-
-	-	-	-	-	-	-	1,175	1,233
-	-	-	-	-	-	-	233,639	-
20,000	-	55,000	66,600	-	-	-	296,233	-
-	319	-	-	-	-	-	163,379	245,821
-	-	-	-	-	-	-	3,816	5,265
-	-	-	-	-	-	-	-	1,599
20,000	319	55,000	66,600	-	-	-	708,272	251,490

Comms Fund £	Minibus Fund £	Wellbeing Salary Fund £	NRMC Sig Co-ordinat Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2023 Total £	2022 Total £
-	-	-	-	-	-	-	8,266	17,002
-	-	-	-	-	-	-	1,661	2,645
-	-	-	-	-	-	-	9,927	19,647

Comms Fund £	Minibus Fund £	Wellbeing Salary Fund £	NRMC Sig Co-ordinat Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2023 Total £	2022 Total £
-	-	-	-	-	-	-	5,003	5,433
-	-	-	-	-	-	-	13,951	13,333
-	-	-	-	-	-	-	5,909	3,584
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	2,373	2,376
-	-	-	-	-	-	-	937	1,612
-	-	-	-	-	-	-	757	2,259
-	-	-	-	-	-	-	2,776	448
-	-	-	-	-	-	-	1,706	211
-	-	-	-	-	-	-	33,412	29,256

Comms Fund £	Minibus Fund £	Wellbeing Salary Fund £	NRMC Sig Co-ordinat Fund £	Sparko TV Fund £	Mars Project Fund £	TEMS Fund £	2023 Total £	2022 Total £
-	-	-	-	-	-	-	6,718	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	4,161	-
-	-	-	-	-	-	-	155	177
-	-	-	-	-	-	-	11,034	177

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

6. Expenditure on:

Raising funds

			2,023	2022
	Unrestricted	Restricted	Total	Total
			£	£
<i>Unrestricted General fund:</i>				
Cost of goods	6,755	-	6,755	16,876
Cost of diaries	1,319	-	1,319	2,925
Lottery Costs	1,698	-	1,698	-
Raffle costs and prizes	-	2,024	2,024	-
Investment management fees	10,558	-	10,558	13,846
Total	20,330	2,024	22,354	33,647

7. Expenditure on:

Charitable activities

	2023			2022	
<i>In furtherance of the Charity's objectives.</i>	Grant funding of activities	Activities undertaken directly	Support costs	Total	Total
	£	£	£	£	£
<i>Funded from unrestricted funds:</i>					
Administrative salaries, national insurance and staff pension scheme contributions	-	266,076	29,564	295,640	215,372
RNRMC support costs	-	-	72,959	72,959	-
Professional accountancy and consultancy fees	-	-	-	-	16,320
Travelling and liaison	-	17,145	14,938	32,083	19,201
Rates and utilities	-	-	3,577	3,577	3,172
Insurance	-	-	3,528	3,528	3,802
Postage and telephone	-	10,175	-	10,175	11,679
Printing and stationary	-	-	4,062	4,062	12,841
Computer software and maintenance	-	-	6,615	6,615	-
Yearbooks	-	20,480	-	20,480	-
Circulars and newsletters	-	-	-	-	2,334
Office equipment maintenance	-	-	389	389	872
Office equipment leasing	-	-	1,960	1,960	1,134
Marketing, publicity and website	-	15,643	-	15,643	17,470
Graphics	-	5,973	-	5,973	3,953
Gizzits	-	2,490	-	2,490	5,054
National branch recruitment & retention	-	8	-	8	711
Mentoring and prizes	-	6,278	-	6,278	3,078
CONA expenditure	-	1,148	-	1,148	3,816
Independent examination	-	-	2,400	2,400	1,000
Membership cards	-	1,380	-	1,380	-
Safeguarding and DBS	-	108	-	108	285
Staff training and recruitment	-	824	-	824	985
Legal and professional fees	-	13,548	-	13,548	4,282
Subscriptions to other organisations	-	906	-	906	1,747
Bank charges and interest	-	-	525	525	1,310
Currency conversion (gain)/loss	-	-	-	-	(5.00)
Depreciation of fixtures and fittings	-	-	746	746	639
Miscellaneous expenses	-	1,895	-	1,895	1,252
Memorial bench	-	-	-	-	940
Cenotaph biennial parade	-	4,394	-	4,394	-
Standard bearers' competition	-	-	-	-	3,853
Social and ceremonial events	-	1,409	-	1,409	2,796
Welfare Seminar	-	8,197	-	8,197	-
IMC executive council	-	538	-	538	1,463
Annual conference	-	28,061	2,942	31,003	23,193
Uckers championship	-	1,152	-	1,152	1,416
Capitation fees	-	-	1,539	1,539	1,599
<i>Funded from restricted funds:</i>					
Grants from central charities fund	681	-	-	681	(1,000)
Grants from 100 good deeds fund	641	-	-	641	166
Grants from branch and club support fund	11,915	-	-	11,915	5,173
Grants from Irish transport fund	77	-	-	77	-
Naval service memorial fund costs	-	-	-	-	987
Direct costs for project semaphore	16,031	-	-	16,031	4,575
Direct costs for naval service memorial fund	1,417	-	-	1,417	-
Salary costs for project semaphore	8,259	-	-	8,259	17,356
Administrative costs for project semaphore	1,822	-	-	1,822	469
Salary costs for comms fund	30,097	-	-	30,097	16,871
Administrative costs for comms fund	123	-	-	123	569
Direct costs for mini bus fund	6,970	-	-	6,970	7,087
Salary costs for wellbeing fund	36,240	-	-	36,240	42,345
Administrative cost for wellbeing fund	18,912	-	-	18,912	2,516
Administrative costs for sparko tv fund	-	-	-	-	140
Salary costs for TEMS fund	-	-	-	-	19,148
Salary costs for SIG co ordinator fund	9,343	-	-	9,343	-
Administrative costs for Sig co ordinator fund	159	-	-	159	-
Donations paid re mars fund	-	-	-	-	1,390
	142,687	407,828	145,744	696,259	485,356

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

8. Allocation of governance and support costs

	2023			2022		
	Total allocated £	Governance related £	Other Support costs £	Total allocated £	Governance related £	Other Support costs £
<i>Funded from unrestricted funds:</i>						
Administrative salaries, national insurance and staff pension scheme contributions	29,564	29,564	-	21,537	21,537	-
RNRMC support costs	72,959	-	72,959	-	-	-
Professional accountancy and consultancy fees	-	-	-	16,320	16,320	-
Travelling and liaison	14,938	14,938	-	7,069	7,069	-
Rates and utilities	3,577	-	3,577	3,172	-	3,172
Insurance	3,528	-	3,528	3,802	-	3,802
Printing and stationery	4,062	-	4,062	2,698	-	2,698
Computer software and maintenance	6,615	-	6,615	10,143	-	10,143
Office equipment maintenance	389	-	389	872	-	872
Office equipment leasing	1,960	-	1,960	1,134	-	1,134
Independent examination	2,400	2,400	-	1,000	1,000	-
Bank charges and interest	525	-	525	1,310	-	1,310
Currency conversion loss/(profit)	-	-	-	(5)	-	(5)
Depreciation of fixtures and fittings	746	-	746	639	-	639
Annual conference	2,942	2,942	-	2,319	2,319	-
Capitation fees	1,539	-	1,539	-	-	-
	<u>145,744</u>	<u>49,844</u>	<u>95,900</u>	<u>72,010</u>	<u>48,245</u>	<u>23,765</u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

9. Grants Awarded

	2023	2022
	£	£
<i>Central Charities Fund:</i>		
Welfare grants to Individuals	681	-
<i>1000 Good Deeds Fund:</i>		
Grants to individuals	641	166
<i>Branch and Club Support Fund:</i>		
Grants to Branches and Clubs	11,915	5,173
<i>Irish Transport Fund:</i>		
Grants to individuals	77	-
 Total Grants Awarded	 13,314	 5,339

10. Net Incoming Resources after charging:

	2023	2022
	£	£
<i>Net incoming resources are stated after charging in the General Fund:</i>		
Brooms Professional Services Ltd: independent examination	2,400	1,000
accountancy, taxation and consultancy	-	16,320
Depreciation of fixtures and fittings	1,050	639

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

11.	Intangible fixed assets	Website	Total
		£	£
	Cost/Valuation		
	At 1st January 2023	-	-
	Additions	10,800	10,800
	Disposals	-	-
	At 31st December 2023	<u>10,800</u>	<u>10,800</u>
	Amortisation		
	At 1st January 2023	-	-
	Charge for year	-	-
	Disposals	-	-
	At 31st December 2023	<u>-</u>	<u>-</u>
	Net Book Value		
	At 31st December 2023	<u>10,800</u>	<u>10,800</u>
	At 31st December 2022	<u>-</u>	<u>-</u>
12.	Tangible fixed assets	Fixtures and equipment	Total
		£	£
	Cost/Valuation		
	At 1st January 2023	15,493	15,493
	Additions	6,071	6,071
	Disposals	-	-
	At 31st December 2023	<u>21,564</u>	<u>15,493</u>
	Depreciation		
	At 1st January 2023	12,776	12,776
	Charge for year	1,050	1,050
	Disposals	-	-
	At 31st December 2023	<u>13,826</u>	<u>13,826</u>
	Net Book Value		
	At 31st December 2023	<u>7,738</u>	<u>7,738</u>
	At 31st December 2022	<u>2,717</u>	<u>2,717</u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

13. Investments

The investment portfolio has been valued at market value as at 31st December 2023.

The investments are categorised as follows:	2023		2022	
	Market Value £	Cost £	Market Value £	Cost £
Listed investments	1,395,324	1,429,589	1,416,454	1,481,165
	1,395,324	1,429,589	1,416,454	1,481,165

The investment portfolio has been valued at market value as at 31st December 2023.

Movements in fixed asset investments	2023 £	2022 £
Market value brought forward	1,416,454	1,836,632
Additions at cost	709,196	706,352
Disposals at carrying value	(770,680)	(920,558)
Net gain/(loss) on revaluation	40,354	(205,972)
Market value carried forward	1,395,324	1,416,454

Analysis of market value of investments by type:	2023 £	2022 £
Fixed Income	212,428	150,715
Equities	964,263	971,677
Property	60,545	62,804
Alternative investments	147,038	175,406
Liquid Assets	11,052	55,852
	1,395,324	1,416,454

Analysis of market value of investments between those held within and outside the United Kingdom:

	2023 £	2022 £
Within the UK	458,558	390,559
Outside the UK	936,766	1,025,896
	1,395,324	1,416,454

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

14.	Debtors	2023	2022
		£	£
	Due from branches	11,874	12,257
	Loans to clubs and branches	35,113	28,242
	Sundry debtors and prepayments	44,991	55,107
		<u>91,978</u>	<u>95,606</u>

15.	Creditors	2023	2022
		£	£
	Trade creditors	26,527	26,089
	Due to branches	2,023	2,698
	Provision for capitation fees	1,892	1,951
	Funds from decommissioned branches	75,660	65,943
	Sundry creditors, accruals and deferred income	56,194	29,321
		<u>162,296</u>	<u>126,002</u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

15. Staff costs

	2023	2022
	£	£
Salaries	321,342	273,328
Pension costs	30,535	19,877
Employers' national insurance	27,702	26,426
	379,579	319,631
Average number of staff during the year:		
	No.	No.
Employee's emoluments below £60,000	5	6
Employee's emoluments above £60,000	1	-
Employee's emoluments paid through other fund grants	6	4
	12	10

No trustee or person related or connected by business to them has received any remuneration from the Association nor have they entered into any transaction, contract or other arrangement with the Association during the year.

During the year, expenses were reimbursed to the Board of Trustee members which principally represent reimbursed travelling, accommodation and subsistence expenses in attending meetings and official arrangements, which are included in the "travelling and liaison - national council and other committee meetings" cost of £14,938.

16. Funds

- a. The General Fund and Life Subscription Funds are unrestricted funds used for general purposes, and this year the life subscriptions fund has been transferred to the general fund.
- b. The Standards Fund is to be used for the repair or replacement of damaged, lost or stolen branch standards.
- c. The Property Fund is designated for the purpose of acquiring property for use by the Central Office.
- d. The Central Charities Fund is used for specific charitable projects which must provide assistance to serving and ex-naval personnel and their dependants.
- e. The 1000 Good Deeds Fund is to encourage more able shipmates to take less able shipmates out to events.
- f. The Branch and Club Support Fund provides assistance to branches and their clubs.
- g. The Naval Service Memorial Fund (formally known as Charter Challenge 2014 Fund) is used for the future maintenance and insurance of the memorial erected at The National Memorial Arboretum.
- h. The Project Semaphore Fund is to provide information technology to the digitally isolated veterans.
- i. The Helping Hands Fund is to provide assistance to the financing of iPad volunteer expenses. This fund has now been transferred to the general fund.
- j. The Comms Fund is generously provided by Greenwich Hospital as a grant to allow the improved comms within the RNA through employment of a comms professional in the central office team.
- k. The Irish Transport Fund is to provide financial assistance for the provision of transport in the whole of Ireland.
- l. The Minibus Fund is to be used to supply and maintain three minibuses to mitigate social isolation in veterans.
- m. The Podcast Fund is to promote and contribute to the well being of shipmates and tackle loneliness. This fund has now been transferred to the general fund.
- n. The Wellbeing Fund is to provide funds for a salary and delivery for the professionalisation of welfare support to the membership.
- o. Sparko TV Fund is generously provided by RNRMC for RNA members expenses associated with the supply of the Sparko Project.
- p. TEMS Fund (Transition Employment Mentoring Scheme) is a mentoring scheme for personnel leaving the Royal Navy.
- q. RNRMC SIG Co-ordinator Fund has been established with a generous grant from the afghan fund which has been received from the Covenant Trust through RNRMC. It is aimed at making the Association more accessible and more attractive to working age veterans thereby improving their wellbeing and mental health resilience.

The Royal Naval Association
Income and Expenditure Account for the year ended 31st December 2023

Income	£	<u>2023</u>	£	<u>2022</u>
		£		£
Members Donations Received		72,901		61,708
RNRMC Services Donated		72,959		
RNRMC Funding		153,485		93,134
Legacies and Other Donations Received		233,639		16,794
Corporate Donations		8,350		2,000
Life Member Subscriptions		840		-
Replacement Membership Cards		-		-
Income Tax Reclaimed on Gift Aid		3,816		5,265
		545,990		181,924
Goods Department -	8,266		17,002	
Income				
Costs	(6,755)	1,511	(16,876)	126
Diaries -	1,661		2,645	
Income				
Costs	(1,319)	342	(2,925)	(280)
Royalties and Commission Received		155		177
Lottery Income		4,161		-
Investment Income		33,412		29,255
Grant for CONA		1,148		3,816
Total Income (carried forward)		586,719		213,419

Note: This page does not form part of the formal accounts

The Royal Naval Association
Income and Expenditure Account for the year ended 31st December 2023

		<u>2023</u>		<u>2022</u>
	£	£	£	£
Brought forward		586,719		213,419
Deduct: Expenditure				
Administrative Salaries and Staff Pension				
Scheme Contributions	295,640		215,372	
National Insurance Contributions				
RNRMC support costs	72,959		-	
Accountancy and Consultancy Fees	-		16,320	
	368,599		231,692	
Travelling and Liaison:-				
Governance	14,938		7,069	
Non-Governance	16,505		11,701	
Central Office Open Days	640		431	
	32,083		19,201	
Rates and Utilities	3,577		3,172	
Insurance	3,528		3,802	
Postage and Telephone	10,175		11,679	
Printing & Stationary	4,062		2,698	
Computer software & maintenance	6,615		10,143	
Yearbooks	20,480		-	
Circulars and Newsletters	-		2,334	
Office Equipment Maintenance	389		872	
Office Equipment Leasing	1,960		1,134	
Marketing, Publicity and Website	15,643		17,470	
Graphics	5,973		3,953	
Gizzits	2,490		5,054	
National Branch Recruitment & Retention	8		711	
Mentoring and Prizes	6,278		3,078	
CONA Expenditure	1,148		3,816	
Independent Examination	2,400		1,000	
Membership Cards	1,380		-	
Safeguarding Training/DBS Certificates	108		285	
Staff Training and Recruitment	824		985	
Legal and Professional Fees	13,548		4,282	
Subscriptions to Other Organisations	906		1,747	
Bank Charges and Interest	525		1,310	
Currency Conversion (Gain)/Loss	0		(5)	
Investment Management Fees	10,558		13,846	
Lottery Costs	1,698		-	
Depreciation of Fixtures and Fittings	746		639	
Miscellaneous Expenses	1,895		1,252	
Memorial Bench	-		940	
Cenotaph Biennial Parade	4,394		-	
Standard Bearers' Competition	-		3,853	
Social and Ceremonial Events	1,409		2,796	
Welfare Seminar	8,197		-	
IMC Executive Council	538		1,463	
Annual Conference	31,003		23,193	
Uckers Championship	1,152		1,416	
Capitation Fees	1,539		1,599	
	165,146		130,517	
Total Expenditure		565,828		381,410
(Deficit)/Surplus for the Year		20,891		(167,991)

Note: This page does not form part of the formal accounts.

THE ROYAL NAVAL ASSOCIATION

Charity Registration Number: 266982

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

BROOMS PROFESSIONAL SERVICES LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS

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The Royal Naval Association

Charity Reference and Administrative Details

for the year ended 31st December 2023

Charity Registration number	266982
Trustees	VAdm D L Potts CB - National President Cdre M Slawson OBE RN - Deputy National President S/m R Lock MBE - Vice President S/m K Ridley - Vice President and NCM 6 Area WO I J Wright - Vice President - Warrant Officer to the Royal Navy WO I C Robson - Vice President - Serving Member S/M P Goodwin - National Chairman & NCM 8 Area S/M A Christie - Deputy National Chairman & NCM 3 Area S/M M Foley - NCM 1 Area S/M W Belfitt - NCM 4 Area S/M P Chivers - NCM 5 Area S/M L Higgon-Young - NCM 7 Area (S Wales & Gloucester) & Overseas S/M S Simmons - NCM 10 Area S/M R Hastie- Murrey - NCM 11 Area S/M P Stephenson - NCM 12 Area (Ireland) S/M S Elliot - NCM Scottish Area S/M I Irvin - National Treasurer
Chief executive officer (General Secretary)	Capt Bill Oliphant RN
Independent examiner	Brooms Professional Services Limited Broom House, 39/43 London Road Hadleigh, Benfleet Essex SS7 2QL
Solicitor	Messrs Blake Morgan LLP Harbour Court, Compass Road Portsmouth, PO6 4ST
Bankers	Royal Bank of Scotland Holts Branch 31-35 Victoria Road Farnborough
Investment managers	The Royal Navy and Royal Marine Charity

**Independent Examiners' Report to the Trustees of The Royal Naval Association
for the year ended 31st December 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023.

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 charity's accounts carried out under section 145 of the 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 Act.

Independent examiner's statement

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Accountants.

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 charity 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 (Accounts and Reports) Regulations 2008 other than 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



20th March 2024

Sonia Shah FCCA ACA CTA

Brooms Professional Services Ltd

Broom House
39/43 London Road
Hadleigh
Benfleet
Essex SS7 2QL

The Royal Naval Association
Statement of Financial Activities for the year ended 31st December 2023

Description	Note	Unrestricted Funds				Restricted Funds			
		General Fund £	Life Subscriptions Fund £	Standards Fund £	Property Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Naval Service Memorial Fund £
Income and endowments from:									
Donations and legacies	2	547,138	840	1,175	-	12,994	4,206	-	-
Other trading activities	3	9,927	-	-	-	-	-	-	-
Investments	4	33,412	-	-	-	-	-	-	-
Other	5	4,316	-	-	-	-	6,718	-	-
Total income and endowments		594,793	840	1,175	-	12,994	10,924	-	-
Expenditure on:									
Raising funds	6	20,330	-	-	-	2,024	-	-	-
Charitable activities	7	553,572	-	-	-	681	11,915	1,417	-
Other		-	-	-	-	-	-	-	-
Total expenditure		573,902	-	-	-	2,705	11,915	1,417	-
Net unrealised gains/(Losses) on investments		41,930	-	-	-	-	-	-	-
Net realised loss on disposal of investments		(1,576)	-	-	-	-	-	-	-
Net income/(expenditure)		61,245	840	1,175	-	10,289	(991)	(1,417)	-
Transfers between funds		7,777	(10,602)	(1,175)	-	-	1,175	-	-
Net movement in funds		69,022	(9,762)	-	-	10,289	184	(1,417)	-
Balances brought forward at 1st January 2023		920,608	9,762	10,000	491,375	12,439	34,241	9,928	-
Balances carried forward at 31st December 2023		989,630	-	10,000	491,375	22,728	34,425	8,511	-

**The Royal Naval Association
Statement of Financial Activities for the year ended 31st December 2023**

Restricted Funds

Project	Restricted Funds										2022 Total £	
	Semaphore Fund £	Helping Hands Fund £	Comms Fund £	Irish Transport Fund £	Minibus Fund £	Podcast Fund £	Wellbeing Fund £	Sparko TV Fund £	TEMS Fund £	RNRMC Sig Co-Ord Fund £		2023 Total £
-	-	-	20,000	-	319	-	55,000	-	-	66,600	708,272	251,490
-	-	-	-	-	-	-	-	-	-	-	9,927	19,647
-	-	-	-	-	-	-	-	-	-	-	33,412	29,256
-	-	-	-	-	-	-	-	-	-	-	11,034	177
-	-	20,000	-	319	-	55,000	-	-	-	66,600	762,645	300,570
26,112	-	30,220	77	6,970	-	55,152	-	-	9,502	-	22,354	33,647
-	-	-	-	-	-	-	-	-	-	-	696,259	483,757
26,112	-	30,220	77	6,970	-	55,152	-	-	9,502	-	718,613	517,404
-	-	-	-	-	-	-	-	-	-	-	41,930	(208,680)
-	-	-	-	-	-	-	-	-	-	-	(1,576)	(1,442)
(26,112)	-	(10,220)	(77)	(6,651)	-	(152)	-	-	57,098	-	84,386	(426,956)
-	(3,333)	2,788	-	-	(537)	4,759	-	(852)	-	-	-	-
(26,112)	(3,333)	(7,432)	(77)	(6,651)	(537)	4,607	-	(852)	57,098	-	84,386	(426,956)
31,190	3,333	7,432	8,304	9,317	537	6,178	4,325	852	-	-	1,564,277	1,991,233
5,078	-	-	8,227	2,666	-	10,785	4,325	-	57,098	-	1,648,663	1,564,277

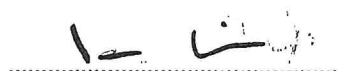
The Royal Naval Association
Balance Sheet as at 31st December 2023

	Notes	£	<u>2023</u> £	£	<u>2022</u> £
Fixed assets					
Intangible assets	11		10,800		-
Tangible assets	12		<u>7,738</u>		<u>2,717</u>
			18,538		2,717
Investments	13		1,395,324		1,416,454
Current assets					
Stock of goods for resale		8,769		10,454	
Debtors	14	91,978		95,606	
Balances with bankers		296,350		165,048	
<i>Total current assets</i>			<u>397,097</u>		<u>271,108</u>
Creditors: amounts falling due within one year					
Creditors	15		162,296		126,002
			<u>162,296</u>		<u>126,002</u>
<i>Net current assets</i>			234,801		145,106
<i>Total assets less current liabilities</i>			<u>1,648,663</u>		<u>1,564,277</u>
 Unrestricted funds					
General fund			989,630		920,608
Life subscription fund			-		9,762
Standards fund			10,000		10,000
Property fund			491,375		491,375
Restricted funds					
Central charities fund			22,728		12,439
1000 good deeds fund			3,815		4,456
Branch and club support fund			34,425		34,241
Naval service memorial fund			8,511		9,928
Project semaphore fund			5,078		31,190
Helping hands fund			-		3,333
Comms fund			-		7,432
Irish transport fund			8,227		8,304
Minibus fund			2,666		9,317
Podcast fund			-		537
Wellbeing salary fund			10,785		6,178
Sparko tv fund			4,325		4,325
TEMS fund			-		852
RNRMC SIG Co-ordinator			57,098		-
			<u>1,648,663</u>		<u>1,564,277</u>

These financial statements were approved by the Trustees on 20th March 2024 and signed on their behalf by:



Vice Admiral D Potts CB
President



I Irvin FCCA
Honorary Treasurer

The Royal Naval Association
Statement of Cash Flow as at 31st December 2023

	<u>2023</u>	<u>2022</u>
	£	£
Cash flow from fund activity		
Net movement in funds	84,386	(426,956)
Reconciliation to cash generated from operations:		
Depreciation	1,050	639
Investment income	(33,412)	(29,255)
Net loss/(gain) (net of charges) in investments	(28,870)	220,483
(Increase)/Decrease in Stock	1,685	2,547
(Increase)/Decrease in debtors	3,628	(54,844.00)
Increase/(Decrease) in creditors	36,294	18,110
Net cash flow from fund activities	64,761	(269,276)
 Cash flow from investing activities		
Payments to acquire intangible fixed assets	(10,800)	-
Payments to acquire tangible fixed assets	(6,071)	(2,008)
Proceeds from disposal of fixed asset investments	50,000	-
Acquisition of fixed asset investments	-	200,000
Investment income received	33,412	29,255
Net cash flow from investing activities	66,541	227,247
 Cash flow from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	131,302	(42,029)
Cash and cash equivalents at start date 2023	165,048	207,077
Cash and cash equivalents at end date 2023	296,350	165,048
 Cash and cash equivalents consists of:		
Cash at bank and in hand	296,350	165,048
Short term deposits	-	-
Cash and cash equivalents at end date 2023	296,350	165,048

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

1. Accounting Policies

a. Accounting Convention

The financial statements have been prepared under the historical cost convention, modified for the revaluation of investments. They 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 Standard applicable in the UK (FRS 102) issued in October 2019, applicable accounting standards and the Charities Act 2011. They have been prepared on an accruals basis of accounting, except for the restricted funds, which have been prepared on a cash accounting basis.

b. Income Recognition

Income is recognized in the period when the Association is entitled to receipt and the amount can be measured with reasonable accuracy. In accordance with this policy:

Legacies are included when the Royal Naval Association is advised that a payment will be made and the amount involved can be quantified.

Grants are included when the conditions for receipt have been complied with.

Gifts in kind and tangible income are included at cost to the donor if known, or the value to the Royal Naval Association at the date of receipt.

The accounting policy for subscription income is detailed below.

c. Fund Accounting

General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the

Designated funds are comprised of unrestricted funds that have been set aside by the trustees for particular purposes. The aim

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have

Investment income and gains are allocated to the appropriate fund.

d. Donations

Donations are taken as income upon receipt, and allocated to each relevant fund as advised.

e. Life Members' Subscriptions

Life subscriptions cannot be purchased by individuals, but only by Branches and Areas in recognition of meritorious service.

Life subscriptions received were brought into the Accounts as income by equal instalments over a period of ten years. But from 2023 Life subscriptions received are now brought into the Accounts as income upon receipt.

f. Gift Aided Subscriptions

Income Tax is recoverable from HM Revenue & Customs in respect of subscriptions paid by gift aid, and is taken into account in the year the subscriptions are received.

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

1. Accounting Policies (continued)

g. Investments and Bank Deposits

Investments are stated at market value as at the balance sheet date using the closing quoted market price. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities. Dividends and interest receivable are included in the income and expenditure account when they are received at an amount which includes any tax credit recoverable from HM Revenue & Customs. Interest receivable from fixed term deposits are accrued in the period that it is due.

h. Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

i. Allocation of Support and Governance Costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

The only apportionment to governance costs relate to administrative salaries etc., and annual conference, which are apportioned on the basis of 10% to governance costs, based on staff time allocated to governance issues.

j. Cost of Raising Funds

The costs of generating funds includes investment management costs.

k. Cost of Charitable Activities

The cost of charitable activities includes grants made, costs attributable to charitable activities, governance costs and other support costs.

l. Income Tax Reclaimed on Gift Aid

Income tax is recovered from HMRC on income received from subscriptions and donations by way of the gift aid scheme during the year. However, the actual amount recoverable for the year is brought in as a provision due to the delay in the processing of the information. The difference between the actual amount received and the provision is then adjusted for in the subsequent year.

m. Area Capitation Fees

The area capitation fees are based on two elements, a) 5% of the subscriptions received from branches in each area by 31st December, and b) 80% of the amount over £10,000 recovered from HMRC by way of the Gift Aid scheme.

n. Tangible Fixed Assets

Tangible fixed assets are capitalised when the cost of such assets (excluding VAT) exceeds £500. Tangible fixed assets are stated at cost less depreciation which is provided in annual instalments over the estimated useful economic lives of the assets. Depreciation is provided at the following annual rates:

Fixtures and Fittings 20% straight line

o. Intangible Fixed Assets

Identified website development expenditure is capitalised to the extent that technical, commercial and financial feasibility can be demonstrated. Intangible assets are amortised on a straight line bases over their useful lives.

p. Stocks

Stocks consist of purchased goods for resale and are stated at the lower of cost and net realisable value. Provision is made for slow-moving or obsolete items where appropriate.

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

2. Donations and legacies

	Unrestricted Funds						
	General Fund	Life Subscriptions Fund	Standards Fund	Central Charities Fund	1000 Good Deeds Fund	Branch and Club Support Fund	Project Semaphore Fund
	£	£	£	£	£	£	£
Subscriptions	840	840	-	-	-	-	-
Corporate donations	8,350	-	-	-	-	-	-
Fees	-	-	1,175	-	-	-	-
Legacies	233,639	-	-	-	-	-	-
Grants	154,633	-	-	-	-	-	-
Donations	145,860	-	-	12,994	-	4,206	-
Income tax reclaimed on gift aid	3,816	-	-	-	-	-	-
Area capitation fees	-	-	-	-	-	-	-
	<u>547,138</u>	<u>840</u>	<u>1,175</u>	<u>12,994</u>	<u>-</u>	<u>4,206</u>	<u>-</u>

3. Other trading activities

	Unrestricted Funds			Restricted Funds			
	General Fund	Life Subscriptions Fund	Standards Fund	Central Charities Fund	1000 Good Deeds Fund	Branch and Club Support Fund	Project Semaphore Fund
	£	£	£	£	£	£	£
Sale of goods	8,266	-	-	-	-	-	-
Sale of diaries	1,661	-	-	-	-	-	-
	<u>9,927</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Investment income

	Unrestricted Funds			Restricted Funds			
	General Fund	Life Subscriptions Fund	Standards Fund	Central Charities Fund	1000 Good Deeds Fund	Branch and Club Support Fund	Project Semaphore Fund
	£	£	£	£	£	£	£
Dividends - UK equities	5,003	-	-	-	-	-	-
Dividends - non UK equities	13,951	-	-	-	-	-	-
Fixed interest - UK	5,909	-	-	-	-	-	-
Fixed interest - non UK	-	-	-	-	-	-	-
Income on property funds	2,373	-	-	-	-	-	-
Unit Trust	937	-	-	-	-	-	-
Other	757	-	-	-	-	-	-
Interest on cash deposits	2,776	-	-	-	-	-	-
Bank interest	1,706	-	-	-	-	-	-
	<u>33,412</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. Other income

	Unrestricted Funds			Restricted Funds			
	General Fund	Life Subscriptions Fund	Standards Fund	Central Charities Fund	1000 Good Deeds Fund	Branch and Club Support Fund	Project Semaphore Fund
	£	£	£	£	£	£	£
Pooled fares	-	-	-	-	-	6,718	-
Certificate of appreciation admin charge	-	-	-	-	-	-	-
Lottery Income Received	4,161	-	-	-	-	-	-
Royalties and commission received	155	-	-	-	-	-	-
	<u>4,316</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,718</u>	<u>-</u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

Restricted Funds

Comms Fund £	Minibus Fund £	Wellbeing Fund £	NRMC Sig Co-ordinat Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2023 Total £	2022 Total £
-	-	-	-	-	-	-	1,680	770
-	-	-	-	-	-	-	8,350	-
-	-	-	-	-	-	-	1,175	1,233
-	-	-	-	-	-	-	233,639	-
20,000	-	55,000	66,600	-	-	-	296,233	-
-	319	-	-	-	-	-	163,379	245,821
-	-	-	-	-	-	-	3,816	5,265
-	-	-	-	-	-	-	-	1,599
20,000	319	55,000	66,600	-	-	-	708,272	251,490

Comms Fund £	Minibus Fund £	Wellbeing Salary Fund £	NRMC Sig Co-ordinat Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2023 Total £	2022 Total £
-	-	-	-	-	-	-	8,266	17,002
-	-	-	-	-	-	-	1,661	2,645
-	-	-	-	-	-	-	9,927	19,647

Comms Fund £	Minibus Fund £	Wellbeing Salary Fund £	NRMC Sig Co-ordinat Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2023 Total £	2022 Total £
-	-	-	-	-	-	-	5,003	5,433
-	-	-	-	-	-	-	13,951	13,333
-	-	-	-	-	-	-	5,909	3,584
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	2,373	2,376
-	-	-	-	-	-	-	937	1,612
-	-	-	-	-	-	-	757	2,259
-	-	-	-	-	-	-	2,776	448
-	-	-	-	-	-	-	1,706	211
-	-	-	-	-	-	-	33,412	29,256

Comms Fund £	Minibus Fund £	Wellbeing Salary Fund £	NRMC Sig Co-ordinat Fund £	Sparko TV Fund £	Mars Project Fund £	TEMS Fund £	2023 Total £	2022 Total £
-	-	-	-	-	-	-	6,718	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	4,161	-
-	-	-	-	-	-	-	155	177
-	-	-	-	-	-	-	11,034	177

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

6. Expenditure on:

Raising funds

			2,023	2022
	Unrestricted	Restricted	Total	Total
			£	£
<i>Unrestricted General fund:</i>				
Cost of goods	6,755	-	6,755	16,876
Cost of diaries	1,319	-	1,319	2,925
Lottery Costs	1,698	-	1,698	-
Raffle costs and prizes	-	2,024	2,024	-
Investment management fees	10,558	-	10,558	13,846
Total	20,330	2,024	22,354	33,647

7. Expenditure on:

Charitable activities

	2023			2022	
<i>In furtherance of the Charity's objectives.</i>	Grant funding of activities	Activities undertaken directly	Support costs	Total	Total
	£	£	£	£	£
<i>Funded from unrestricted funds:</i>					
Administrative salaries, national insurance and staff pension scheme contributions	-	266,076	29,564	295,640	215,372
RNRMC support costs	-	-	72,959	72,959	-
Professional accountancy and consultancy fees	-	-	-	-	16,320
Travelling and liaison	-	17,145	14,938	32,083	19,201
Rates and utilities	-	-	3,577	3,577	3,172
Insurance	-	-	3,528	3,528	3,802
Postage and telephone	-	10,175	-	10,175	11,679
Printing and stationary	-	-	4,062	4,062	12,841
Computer software and maintenance	-	-	6,615	6,615	-
Yearbooks	-	20,480	-	20,480	-
Circulars and newsletters	-	-	-	-	2,334
Office equipment maintenance	-	-	389	389	872
Office equipment leasing	-	-	1,960	1,960	1,134
Marketing, publicity and website	-	15,643	-	15,643	17,470
Graphics	-	5,973	-	5,973	3,953
Gizzits	-	2,490	-	2,490	5,054
National branch recruitment & retention	-	8	-	8	711
Mentoring and prizes	-	6,278	-	6,278	3,078
CONA expenditure	-	1,148	-	1,148	3,816
Independent examination	-	-	2,400	2,400	1,000
Membership cards	-	1,380	-	1,380	-
Safeguarding and DBS	-	108	-	108	285
Staff training and recruitment	-	824	-	824	985
Legal and professional fees	-	13,548	-	13,548	4,282
Subscriptions to other organisations	-	906	-	906	1,747
Bank charges and interest	-	-	525	525	1,310
Currency conversion (gain)/loss	-	-	-	-	(5.00)
Depreciation of fixtures and fittings	-	-	746	746	639
Miscellaneous expenses	-	1,895	-	1,895	1,252
Memorial bench	-	-	-	-	940
Cenotaph biennial parade	-	4,394	-	4,394	-
Standard bearers' competition	-	-	-	-	3,853
Social and ceremonial events	-	1,409	-	1,409	2,796
Welfare Seminar	-	8,197	-	8,197	-
IMC executive council	-	538	-	538	1,463
Annual conference	-	28,061	2,942	31,003	23,193
Uckers championship	-	1,152	-	1,152	1,416
Capitation fees	-	-	1,539	1,539	1,599
<i>Funded from restricted funds:</i>					
Grants from central charities fund	681	-	-	681	(1,000)
Grants from 100 good deeds fund	641	-	-	641	166
Grants from branch and club support fund	11,915	-	-	11,915	5,173
Grants from Irish transport fund	77	-	-	77	-
Naval service memorial fund costs	-	-	-	-	987
Direct costs for project semaphore	16,031	-	-	16,031	4,575
Direct costs for naval service memorial fund	1,417	-	-	1,417	-
Salary costs for project semaphore	8,259	-	-	8,259	17,356
Administrative costs for project semaphore	1,822	-	-	1,822	469
Salary costs for comms fund	30,097	-	-	30,097	16,871
Administrative costs for comms fund	123	-	-	123	569
Direct costs for mini bus fund	6,970	-	-	6,970	7,087
Salary costs for wellbeing fund	36,240	-	-	36,240	42,345
Administrative cost for wellbeing fund	18,912	-	-	18,912	2,516
Administrative costs for sparko tv fund	-	-	-	-	140
Salary costs for TEMS fund	-	-	-	-	19,148
Salary costs for SIG co ordinator fund	9,343	-	-	9,343	-
Administrative costs for Sig co ordinator fund	159	-	-	159	-
Donations paid re mars fund	-	-	-	-	1,390
	142,687	407,828	145,744	696,259	485,356

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

8. Allocation of governance and support costs

	2023			2022		
	Total allocated £	Governance related £	Other Support costs £	Total allocated £	Governance related £	Other Support costs £
<i>Funded from unrestricted funds:</i>						
Administrative salaries, national insurance and staff pension scheme contributions	29,564	29,564	-	21,537	21,537	-
RNRMC support costs	72,959	-	72,959	-	-	-
Professional accountancy and consultancy fees	-	-	-	16,320	16,320	-
Travelling and liaison	14,938	14,938	-	7,069	7,069	-
Rates and utilities	3,577	-	3,577	3,172	-	3,172
Insurance	3,528	-	3,528	3,802	-	3,802
Printing and stationery	4,062	-	4,062	2,698	-	2,698
Computer software and maintenance	6,615	-	6,615	10,143	-	10,143
Office equipment maintenance	389	-	389	872	-	872
Office equipment leasing	1,960	-	1,960	1,134	-	1,134
Independent examination	2,400	2,400	-	1,000	1,000	-
Bank charges and interest	525	-	525	1,310	-	1,310
Currency conversion loss/(profit)	-	-	-	(5)	-	(5)
Depreciation of fixtures and fittings	746	-	746	639	-	639
Annual conference	2,942	2,942	-	2,319	2,319	-
Capitation fees	1,539	-	1,539	-	-	-
	<u>145,744</u>	<u>49,844</u>	<u>95,900</u>	<u>72,010</u>	<u>48,245</u>	<u>23,765</u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

9. Grants Awarded

	2023	2022
	£	£
<i>Central Charities Fund:</i>		
Welfare grants to Individuals	681	-
<i>1000 Good Deeds Fund:</i>		
Grants to individuals	641	166
<i>Branch and Club Support Fund:</i>		
Grants to Branches and Clubs	11,915	5,173
<i>Irish Transport Fund:</i>		
Grants to individuals	77	-
 Total Grants Awarded	13,314	5,339

10. Net Incoming Resources after charging:

	2023	2022
	£	£
<i>Net incoming resources are stated after charging in the General Fund:</i>		
Brooms Professional Services Ltd: independent examination	2,400	1,000
accountancy, taxation and consultancy	-	16,320
Depreciation of fixtures and fittings	1,050	639
	1,050	639

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

11.	Intangible fixed assets	Website	Total
		£	£
	Cost/Valuation		
	At 1st January 2023	-	-
	Additions	10,800	10,800
	Disposals	-	-
	At 31st December 2023	<u>10,800</u>	<u>10,800</u>
	Amortisation		
	At 1st January 2023	-	-
	Charge for year	-	-
	Disposals	-	-
	At 31st December 2023	<u>-</u>	<u>-</u>
	Net Book Value		
	At 31st December 2023	<u>10,800</u>	<u>10,800</u>
	<i>At 31st December 2022</i>	<u>-</u>	<u>-</u>
12.	Tangible fixed assets	Fixtures and equipment	Total
		£	£
	Cost/Valuation		
	At 1st January 2023	15,493	15,493
	Additions	6,071	6,071
	Disposals	-	-
	At 31st December 2023	<u>21,564</u>	<u>15,493</u>
	Depreciation		
	At 1st January 2023	12,776	12,776
	Charge for year	1,050	1,050
	Disposals	-	-
	At 31st December 2023	<u>13,826</u>	<u>13,826</u>
	Net Book Value		
	At 31st December 2023	<u>7,738</u>	<u>7,738</u>
	<i>At 31st December 2022</i>	<u>2,717</u>	<u>2,717</u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

13. Investments

The investment portfolio has been valued at market value as at 31st December 2023.

The investments are categorised as follows:	2023		2022	
	Market Value £	Cost £	Market Value £	Cost £
Listed investments	1,395,324	1,429,589	1,416,454	1,481,165
	1,395,324	1,429,589	1,416,454	1,481,165

The investment portfolio has been valued at market value as at 31st December 2023.

Movements in fixed asset investments	2023 £	2022 £
Market value brought forward	1,416,454	1,836,632
Additions at cost	709,196	706,352
Disposals at carrying value	(770,680)	(920,558)
Net gain/(loss) on revaluation	40,354	(205,972)
Market value carried forward	1,395,324	1,416,454

Analysis of market value of investments by type:	2023 £	2022 £
Fixed Income	212,428	150,715
Equities	964,263	971,677
Property	60,545	62,804
Alternative investments	147,038	175,406
Liquid Assets	11,052	55,852
	1,395,324	1,416,454

Analysis of market value of investments between those held within and outside the United Kingdom:

	2023 £	2022 £
Within the UK	458,558	390,559
Outside the UK	936,766	1,025,896
	1,395,324	1,416,454

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

14. Debtors	2023	2022
	£	£
Due from branches	11,874	12,257
Loans to clubs and branches	35,113	28,242
Sundry debtors and prepayments	44,991	55,107
	<u>91,978</u>	<u>95,606</u>

15. Creditors	2023	2022
	£	£
Trade creditors	26,527	26,089
Due to branches	2,023	2,698
Provision for capitation fees	1,892	1,951
Funds from decommissioned branches	75,660	65,943
Sundry creditors, accruals and deferred income	56,194	29,321
	<u>162,296</u>	<u>126,002</u>

The Royal Naval Association
Notes to the Accounts for the year ended 31st December 2023

15. Staff costs

	2023	2022
	£	£
Salaries	321,342	273,328
Pension costs	30,535	19,877
Employers' national insurance	27,702	26,426
	379,579	319,631
Average number of staff during the year:		
	No.	No.
Employee's emoluments below £60,000	5	6
Employee's emoluments above £60,000	1	-
Employee's emoluments paid through other fund grants	6	4
	12	10

No trustee or person related or connected by business to them has received any remuneration from the Association nor have they entered into any transaction, contract or other arrangement with the Association during the year.

During the year, expenses were reimbursed to the Board of Trustee members which principally represent reimbursed travelling, accommodation and subsistence expenses in attending meetings and official arrangements, which are included in the "travelling and liaison - national council and other committee meetings" cost of £14,938.

16. Funds

- a. The General Fund and Life Subscription Funds are unrestricted funds used for general purposes, and this year the life subscriptions fund has been transferred to the general fund.
- b. The Standards Fund is to be used for the repair or replacement of damaged, lost or stolen branch standards.
- c. The Property Fund is designated for the purpose of acquiring property for use by the Central Office.
- d. The Central Charities Fund is used for specific charitable projects which must provide assistance to serving and ex-naval personnel and their dependants.
- e. The 1000 Good Deeds Fund is to encourage more able shipmates to take less able shipmates out to events.
- f. The Branch and Club Support Fund provides assistance to branches and their clubs.
- g. The Naval Service Memorial Fund (formally known as Charter Challenge 2014 Fund) is used for the future maintenance and insurance of the memorial erected at The National Memorial Arboretum.
- h. The Project Semaphore Fund is to provide information technology to the digitally isolated veterans.
- i. The Helping Hands Fund is to provide assistance to the financing of iPad volunteer expenses. This fund has now been transferred to the general fund.
- j. The Comms Fund is generously provided by Greenwich Hospital as a grant to allow the improved comms within the RNA through employment of a comms professional in the central office team.
- k. The Irish Transport Fund is to provide financial assistance for the provision of transport in the whole of Ireland.
- l. The Minibus Fund is to be used to supply and maintain three minibuses to mitigate social isolation in veterans.
- m. The Podcast Fund is to promote and contribute to the well being of shipmates and tackle loneliness. This fund has now been transferred to the general fund.
- n. The Wellbeing Fund is to provide funds for a salary and delivery for the professionalisation of welfare support to the membership.
- o. Sparko TV Fund is generously provided by RNRMC for RNA members expenses associated with the supply of the Sparko Project.
- p. TEMS Fund (Transition Employment Mentoring Scheme) is a mentoring scheme for personnel leaving the Royal Navy.
- q. RNRMC SIG Co-ordinator Fund has been established with a generous grant from the afghan fund which has been received from the Covenant Trust through RNRMC. It is aimed at making the Association more accessible and more attractive to working age veterans thereby improving their wellbeing and mental health resilience.

The Royal Naval Association
Income and Expenditure Account for the year ended 31st December 2023

Income	£	<u>2023</u>	£	<u>2022</u>
		£		£
Members Donations Received		72,901		61,708
RNRMC Services Donated		72,959		
RNRMC Funding		153,485		93,134
Legacies and Other Donations Received		233,639		16,794
Corporate Donations		8,350		2,000
Life Member Subscriptions		840		-
Replacement Membership Cards		-		-
Income Tax Reclaimed on Gift Aid		3,816		5,265
		545,990		181,924
Goods Department -	Income	8,266		17,002
	Costs	(6,755)		(16,876)
		1,511		126
Diaries -	Income	1,661		2,645
	Costs	(1,319)		(2,925)
		342		(280)
Royalties and Commission Received		155		177
Lottery Income		4,161		-
Investment Income		33,412		29,255
Grant for CONA		1,148		3,816
Total Income (carried forward)		586,719		213,419

Note: This page does not form part of the formal accounts

The Royal Naval Association
Income and Expenditure Account for the year ended 31st December 2023

		<u>2023</u>		<u>2022</u>
	£	£	£	£
Brought forward		586,719		213,419
Deduct: Expenditure				
Administrative Salaries and Staff Pension				
Scheme Contributions	295,640		215,372	
National Insurance Contributions				
RNRMC support costs	72,959		-	
Accountancy and Consultancy Fees	-		16,320	
	368,599		231,692	
Travelling and Liaison:-				
Governance	14,938		7,069	
Non-Governance	16,505		11,701	
Central Office Open Days	640		431	
	32,083		19,201	
Rates and Utilities	3,577		3,172	
Insurance	3,528		3,802	
Postage and Telephone	10,175		11,679	
Printing & Stationary	4,062		2,698	
Computer software & maintenance	6,615		10,143	
Yearbooks	20,480		-	
Circulars and Newsletters	-		2,334	
Office Equipment Maintenance	389		872	
Office Equipment Leasing	1,960		1,134	
Marketing, Publicity and Website	15,643		17,470	
Graphics	5,973		3,953	
Gizzits	2,490		5,054	
National Branch Recruitment & Retention	8		711	
Mentoring and Prizes	6,278		3,078	
CONA Expenditure	1,148		3,816	
Independent Examination	2,400		1,000	
Membership Cards	1,380		-	
Safeguarding Training/DBS Certificates	108		285	
Staff Training and Recruitment	824		985	
Legal and Professional Fees	13,548		4,282	
Subscriptions to Other Organisations	906		1,747	
Bank Charges and Interest	525		1,310	
Currency Conversion (Gain)/Loss	0		(5)	
Investment Management Fees	10,558		13,846	
Lottery Costs	1,698		-	
Depreciation of Fixtures and Fittings	746		639	
Miscellaneous Expenses	1,895		1,252	
Memorial Bench	-		940	
Cenotaph Biennial Parade	4,394		-	
Standard Bearers' Competition	-		3,853	
Social and Ceremonial Events	1,409		2,796	
Welfare Seminar	8,197		-	
IMC Executive Council	538		1,463	
Annual Conference	31,003		23,193	
Uckers Championship	1,152		1,416	
Capitation Fees	1,539		1,599	
	165,146		130,517	
Total Expenditure		565,828		381,410
(Deficit)/Surplus for the Year		20,891		(167,991)

Note: This page does not form part of the formal accounts.

THE ROYAL NAVAL ASSOCIATION

England & Wales - Charity number 266982

Accounts



**ROYAL NAVAL
ASSOCIATION**



S/m Keith Ridley, National Chairman, accepts the Freedom of the City of Portsmouth from the Lord Mayor

Royal Naval Association Annual Trustees Report 2022

Includes

**Report to Annual Conference 2023
Annual Accounts for Financial Year 2022**

Central Office
Building 1/087, Scott Road
HM Naval Base PORTSMOUTH, PO1 3LU

www.royal-naval-association.co.uk

Registered Charity Number 266982

EXECUTIVE SUMMARY

The RNA remains a going concern, indeed, this has been a successful year for the Association with the highlights being the Falklands 40th Commemoration which culminated in a hugely successful parade in Old Portsmouth which saw several hundred veterans of the Conflict march to the Falklands Memorial in the Hot Walls and the Association being awarded the Freedom of the City of Portsmouth. To mark the anniversary, a small memorial garden was created at the Western end of RNA Central Office. Meanwhile membership numbers continued to grow and at the turn of the year were more than 15,000 and Wellbeing and Welfare continued to grow in importance as part of the Associations “offer”. The Special Interest Groups played a large part in the F40 weekend with a golf tournament, a cricket match against the RMA (only losing in the last over), rallies for both the Riders Branch and the Classic Car Group, while the Caravanning and Camping Group met to support the F40 weekend and the Modelmakers treated Annual Conference to a display of their activities.

Another successful World Uckers Championships was staged in Portsmouth Naval Base as well as the routine business of Culture and Values Sessions with Phase 2 trainees and support projects like Project Semaphore. The Association conducted its first Standard Bearers’ Competition since Covid with S/m Steve Susans being appointed as the National standard Bearer.

All were devastated by the loss of our Patron, Her Majesty Queen Elizabeth II and the National President, on behalf of all in the Association, took the opportunity to express our heartfelt condolences to the King. Confirmation of continuation of patronage by the Monarch is awaited.

Largely because of poor investment returns, the value of the organisation decreased by 21.44% During the course of the year, the bookkeeping function was taken on more by the RNRMC so the Association shifted their bank accounts to the RBS – the same bankers as the RNRMC.

Later in the year, Chris Trevethan joined the Central Office team as Chief of Staff, and Andy Christie retired after 12 years Central Office Service to become the National Council Member for No3 Area.

REFERENCE and ADMINISTRATIVE DETAIL

I. Central Office Address

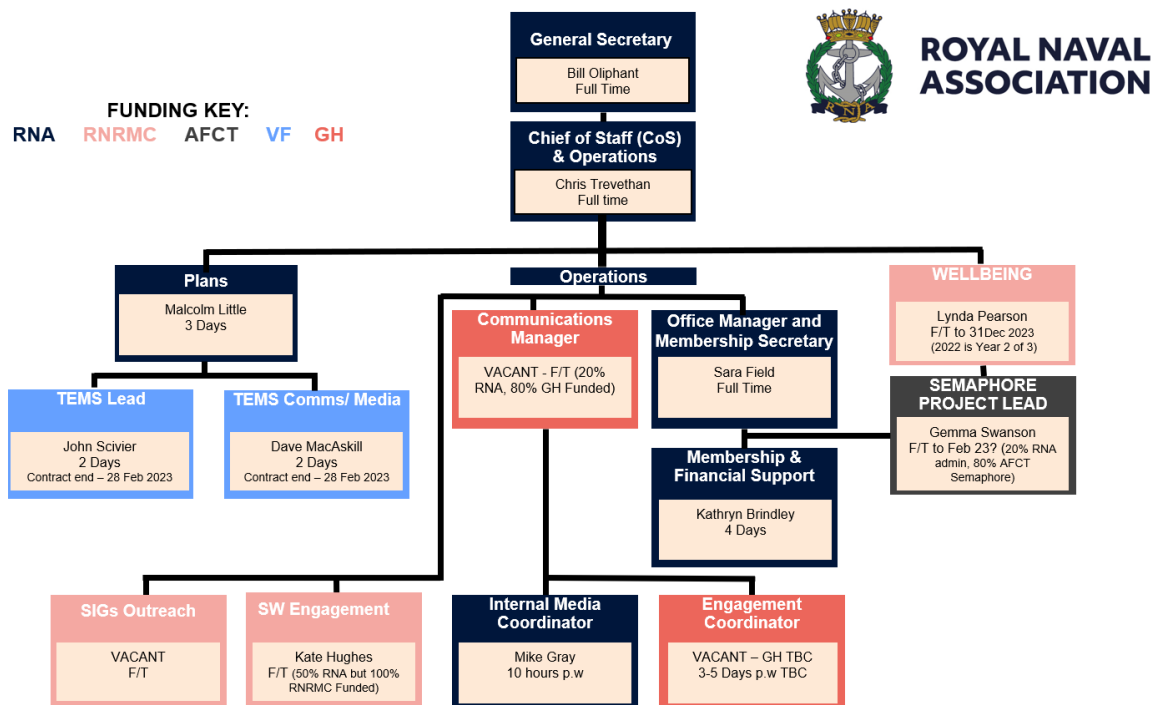
Royal Naval Association
Central Office
Building I/087
Scott Road
HM Naval Base
PORTSMOUTH
Hants PO1 3LU

2. **The Trustees.** As at 31 December 2022 the Trustees of the Royal Naval Association were:

VAdm D L Potts CB	National President
Cdre M Slawson OBE RN	Deputy National President
S/M R Lock MBE	Vice-President
WOI J Wright	Vice President – Warrant Officer to the Royal Navy
WOI C Robson	Vice President – Serving Member
S/M K Ridley	National Chairman & NCM 6 Area
S/M P Godwin	National Vice Chairman & NCM 8 Area
S/M M Foley	NCM 1 Area
S/M A Christie	NCM 3 Area
S/M W Belfitt	NCM 4 Area
S/M P Chivers	NCM 5 Area
S/M L Higgon-Young	NCM 7 Area (S Wales and Gloucester)
S/M K Crawford MBE	NCM 9 Area and Overseas
S/M S Simmons	NCM 10 Area
S/M R Hastie-Murray	NCM 11 Area
S/m P Stephenson	NCM 12 Area (Ireland)
S/M S Elliot	NCM Scottish Area
S/M I Irvin	National Hon Treasurer

The No 2 Area NCM/Trustee billet remains vacant.

3. **Executive Staff.** The Trustees delegate responsibility for the day-to-day management of the affairs of the Association to its General Secretary, Capt Bill Oliphant RN. The Central Office team in 2022 consisted of:



AFCT = AF Covenant Trust, VF = Vets Foundation, GH = Greenwich Hospital

4. **Independent Examination.** The Association's Auditors acting as independent examiners are Messrs Brooms Professional Services Ltd of Broom House, 39/43 London Road, Hadleigh, BENFLEET, Essex, SS7 2QL. They are represented by Mr Kevin Cornelius a Director of the Company.
5. **Bankers.** During the course of the year, the bookkeeping function was taken on more by the RNRMC so the Association shifted their bank accounts to the same bankers as the RNRMC. The accounts now sit with the RBS. Our investment managers are Sarasin and Partners LLP under a custody arrangement with the RNRMC on a unitised basis. The National Hon Treasurer, Ian Irvin, represents the Association at the RNRMC Investment Committee.
6. **Solicitors.** The Association's Solicitors are Messrs Blake Morgan LLP, Harbour Court, Compass Rd, Portsmouth PO6 4ST.
7. **Advisors.** In addition, the Trustees have appointed a number of Advisors to assist the Association Management Committee:
- | | |
|------------------------|---------------------------------------------------|
| S/M Nick Purkis | Head of Governance Committee |
| S/M Geoff Apperley BEM | National Welfare Advisor |
| S/M Bob Coburn | National Ceremonial Advisor |
| S/M Gareth Booth | National Branch Recruitment and Retention Advisor |
| S/M Steven Caulfield | National Events Advisor |
| S/M Terry Witty | HMS RALEIGH Lead Mentor |

Report of the Trustees for the year ended 31 December 2022

GOVERNANCE AND MANAGEMENT

8. The Trustees present their annual report and financial statements of the Charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Royal Charter, the Charities Act 2011 (in accordance with note 1 to the Accounting Policies YE 31 December 2020 sub para a 'Accounting Convention') and the Statement of Recommended Practice 2015. The accounts have been prepared under the provisions of FRS 102.
9. The Royal Naval Association was incorporated by Royal Charter granted by Her Majesty The Queen on the advice of Her Privy Council on 15th July 1954. A Supplemental Charter was granted on 26th May 1990, which is the Charter now in force and forms the basis of the current Rules and Bye-Laws. There was a minor revision of the Charter and more significant revision of the Rules and Bye-Laws during 2014. The Charter and Rules are subject to minor amendments annually depending on Conference motions. While the Association enjoyed the patronage of Her late Majesty, it is yet to be confirmed by Buckingham Palace who will take on the patronage.
10. The Trustees comprise the National President, Deputy National President, National Vice Presidents which includes the Warrant Officer to the Royal Navy (WORN), in addition a serving Warrant Officer, National Honorary Treasurer and elected members of the National Council. Each elected member of the National Council represents a loosely defined geographical area and is elected for a period of two years by a simple majority based on a postal poll of Branches within the area represented. These are counted and reported on by members of the Standing Orders Committee at each Annual Conference. The National President, Deputy National President, National Vice Presidents,

National Honorary Legal Adviser and National Honorary Treasurer (when not an elected NCM) are appointed by the National Council, as are the two RN Warrant Officers. The National Council of the Association delegates routine work to three sub-committees – the Finance and Administration Committee (FAC), Association Management Committee (AMC) and the Governance Committee. In 2022, it also established a Diversity and Inclusion Advisory Group (DIAG).

11. Newly appointed Trustees are provided with information regarding their legal duties and responsibilities, as well as key documents published by the Charity Commission. As soon as practicably possible, Trustees training is also conducted. The General Secretary also arranges Trustees Continuation Training.

12. Details of the Association's officials are included on the Association website ([here](#)) which allows members of the public and Association members to know easily who represents them and manages the affairs of the Charity. S/M Keith Ridley (NCM 6) was re-elected National Chairman and S/M Peter Godwin (NCM 8) was elected National Vice Chairman. The RNA enjoys membership of: COBSEO; International Maritime Confederation and the Conference of Naval Associations. The RNA signed a formal Memorandum of Understanding with the Royal Navy in 2021. There is a strong network of naval charities who are in regular communication. These include, but are not limited to: RNRMC, Greenwich Hospital, RNBT, the Naval Families Federation and the Royal Marines Association. The General Secretary acts as a managing member of the Irish ex-Services Trust disbursement committee.

13. **Central Office.** RNA Central Office is located in Scott Road and the building is shared with the Association of Wrens. The Board of Trustees would like to take this opportunity to thank the Second Sea Lord and Naval Base Commander (Portsmouth) for their continued support of the RNA in providing premises within the Naval Base for use as RNA Central Office.



RNA Central Office, HMNB Portsmouth

14. **Objectives of the Royal Naval Association.** The Objects are:

- (1). To further the efficiency and well-being of the Service, preserve its traditions and encourage recruiting.
- (2). To foster comradeship and "esprit de corps" among those who have served or are serving in Her Majesty's Naval Forces.
- (3). To provide facilities for bringing Members together.
- (4). To perpetuate the memory of those members of Our Naval Forces who have died in the service of their Country.
- (5). To provide relief from conditions of need, hardship or distress to persons who have served or are serving in Our Naval Forces and their dependants.
- (6). To advise members and other persons who have served in Our Naval Forces and their dependants on subjects affecting their welfare, referring on to appropriate agencies where specialist advice is required.
- (7). To advise and assist Members and other persons who have served in Our Naval Forces in their search for employment.
- (8). To pursue any or all of objects (2), (4), (5), (6) and (7) above for the benefit of members or former

members of the Naval Forces or former members of the Commonwealth at a time when those Naval Forces were part of Our Naval Forces, and either or both objects (5) and (6) above for the benefit of the dependents of such persons.

FINANCE

15. **Funding Model.** At the end of 2020, a Special National Meeting was convened to set subscriptions to zero and switch to a donation funding model – this was reported on in last year’s Annual Report. The Royal Navy Royal Marines Charity has underwritten this move with an arrangement which sees the RNRMC making up the difference between donations and the anticipated revenue from membership fees. This has allowed considerable growth of the organisation which has expanded by over 25% during 2021 and has allowed us to reach more of the wider naval family.

16. **Risk and Reserves Policy.** With the shift in funding model, the Trustees recognise that there is considered to be more financial risk however with the loss of approximately 1000 members per year for over 30 years, the risk in maintaining the same model was obvious – membership numbers in 2020 had dwindled below 10k for the first time. The Trustees have concluded that the risk set against the Reserves policy remains satisfactory for the uses of the Association. The Association’s Reserves Policy is reviewed annually and aims at holding sufficient Unrestricted and Undesignated Funds to provide funding for the following:

- a. To provide financial resilience if donations do not keep pace with the rising costs of providing services to members.
- b. To generate income to subsidise current activities.
- c. To provide future income.
- d. A reserve in case of a major business continuity issue.
- e. A contingency for wind up costs to cover legal requirements for redundancy payments; incomplete periods of contracts etc, which the Trustees will be legally obliged to meet.
- f. A contingency for other unexpected events.
- g. Future projects not yet mature in development.
- h. To provide the opportunity to purchase a freehold or leasehold property as the Central Office, since the lease for the present premises in HM Naval Base, Portsmouth is unsecured.

17. **Review of Reserves.** The Trustees have reviewed the level of reserves against their policy and, despite the additional risk of moving to a donation-based income model, have agreed that they remain at a satisfactory level. The level of investment income deriving from the Association’s Reserves is an important factor in deciding whether or not to expand or reduce them since investment income contributes significantly to meeting operating costs. The Trustees have also reviewed the policy of maintaining the designated Property Fund and have considered that this is still a valid necessity in order to secure funds needed to acquire property in the event of changes to our current arrangement. The political turmoil in the UK inevitably took its toll and our investments were affected which, alongside the deficit budget has been approved for 2022, resulted in a considerable downturn in bottom line reduce the total value of the organisation by circa 25%. Despite this, the Trustees were glad to be able to approve a deficit budget for 2023 albeit with more priority given to fundraising.

18. **Restricted Funds.** The reserves figure is inflated by granted money held for various projects and which are held in Restricted Funds. The generation of income through investment of the reserves is an essential part of the RNA business model as donations alone do not cover expenditure. This policy has not changed with the shift to the donation-based income model.

19. **Offices.** We are in year 2 of a 3-year lease within the Naval Base and there is little sign that we are likely to be asked to move. Notwithstanding, the Trustees conclude that it remains prudent to make provision in the reserves to cover the potential costs of providing office space. The property fund stood unchanged at £491,375 at the end of FY2021. The Trustees have reviewed Portsmouth commercial rents, and the trustees consider this remains an adequate figure to provide office accommodation. The requirement to maintain funds in case of a major Business continuity problem remains valid, as does provision against wind-up costs and unexpected events.

20. **Standards Fund.** This is a fund where the Association self-insures Branch Standards with Branches paying an annual premium. It provides for the cost of repair and in cases of loss or damage beyond repair, the cost of a new Standard.

21. **Finance Operations.** Due to a staff absence, in February 2021, RNRMC were kind enough to take on the payroll function on behalf of the Association giving more resilience to the payment of Central Office staff. Indeed, the RNRMC have offered to take on more of the back office financial operations of the RNA and this will be progressed during 2022. While the Board of Trustees recognises that this makes the RNA more dependent on the RNRMC, it is understood that our values and objectives are so compatible that this is not seen as a threat to RNA operations. Indeed, it is seen as beneficial as less funding is spent on administration allowing more to be spent on outputs to benefit the membership.

FINANCIAL REVIEW

22. The Trustees make the following observations:

Overall. The Trustees report an overall decrease in funds of £426,956 – a decrease in value of the organisation of 21.44%. This was despite a reduction in spending compared to the previous year of over £22k and substantially lower actual deficit compared with budgeted deficit. However, it was the poor performance of the investments which made a significant impact to the bottom line.

While the decrease in the value of the organisation was significant, the Trustees are content with the financial position of the Association. This has been helped with advance knowledge of a significant legacy which will be realised in late 2023 of some £250k. Nevertheless, more of an emphasis will be required in 2023 on fundraising and this has been acknowledged as a priority.

The Trustees are cognisant of the additional risk the switch to a donation based income model presents and are thankful for the support of the RNRMC to allow us to achieve this. Nevertheless, the Trustees are thankful for the level of strategic reserve which gives confidence to allow the safe transition and grow the Association.

- a. **Donations in lieu of Subs.** £61,708 was raised in donations in lieu of subs, up slightly from last year's £58,174. RNRMC contributed £93,134 in lieu of subs. More of an effort will be made to improve these donations in 2023.

- b. **Legacies.** It was a lean year for legacies, down from £86,614 the previous year to £16,794 in 2022. The Trustees were thankful for these donations and although they are not relied upon in the annual budgeting, they do help considerably and it is acknowledged that we ought to do more to encourage legacies in 2023. The Trustees are grateful to the RNRMC for not including these with the donations in lieu of subs, on the understanding that we would have received these donations anyway.
- c. **Operating Costs.** The operating costs of the charity decreased in 2022 slightly from 2021. This year they were £379,811, down from £402,183 in 2021.
- d. The Trustees continue to be delighted with the success of the Branch and Club Support Fund minor grants scheme introduced in 2018. The scheme allows the GS to approve grants of up to £250 with minimal bureaucracy. Applications this year have included Branch annual Zoom fees and payments to some Branches during lockdown to print and send out the Semaphore Circular to Shipmates not connected to the internet.
- e. **Gift Aid.** Up from £4427 in 2021 to £5265 in 2022.
- f. **Investments.** Investment income is reported under FRS102. Investments remain held in a Custodian arrangement with the RNRMC. The value of investments at Year End was a disappointing £1,416,454 which is down from £1,836,937 a year earlier which reflects a disappointing performance of the investments but also includes a £200,000 drawdown. Our National Treasurer, S/m Ian Irvin represents the RNA on the RNRMC's investment Committee.
- g. **The Naval Service Memorial Fund.** Expenditure on the fund was £987 leaving £9928. The fund stands at a sustainable level with 10 years worth of insurance and maintenance in hand.
- h. **Standards Fund.** The standards fund had exceeded the cap of £10,000 so the surplus has been transferred to the BCSF.

Annual Accounts

23. The main element of the Accounts for the year ended 31 December 2022 is the Statement of Financial Activities for the year, which is an annex to this report.

24. It is important that the Statement of Financial Activities and Balance Sheet are read in conjunction with the Notes, which appear in the Accounts. The market value of Investments is as stated in Notes to the Financial Statements.

25. The Trustees remain indebted to the auditors Brooms for their continued support and guidance.

Public Benefit

26. The Trustees confirm that they have taken due regard of the guidance contained in the Charity Commissions guidance on public benefit, set in 'Charities and the Public Benefit – Section G', when reviewing the Charity's aims and objectives; and in planning future activities and setting the grant making policy for the year. The Trustees note the ongoing exceptional public benefit provided by Project Semaphore iPads and the LIBOR minibuses. Also, there exists a host of academic evidence that being part of an Association like the RNA creates social benefits which contribute extensively to improved mental health resilience and by contributing to the fight against loneliness the association does much to lend itself to social prescribing.

Risk Management

27. Risks are assessed by the Trustees, with the Risk Management Policy reviewed annually and the Risk Register reviewed more regularly. Financial risk is assessed in the 10-year forecast. The most significant financial risks are: the switch to a donation based income model will not realise the funds required to operate the Association, movements in financial markets affecting investments and the MoD unexpectedly terminating the lease on HMNB Portsmouth offices.

28. The main strategic risk is to membership numbers. The strategy of switching to a donation based income model and the development of Special Interest Groups where members are encouraged to form groups to feed their interests and hobbies, demonstrate relevance to a younger cohort and serving personnel and are already proving attractive – the Association has grown by over 60% in the last two years. Marketing and communications are tuned to this goal.

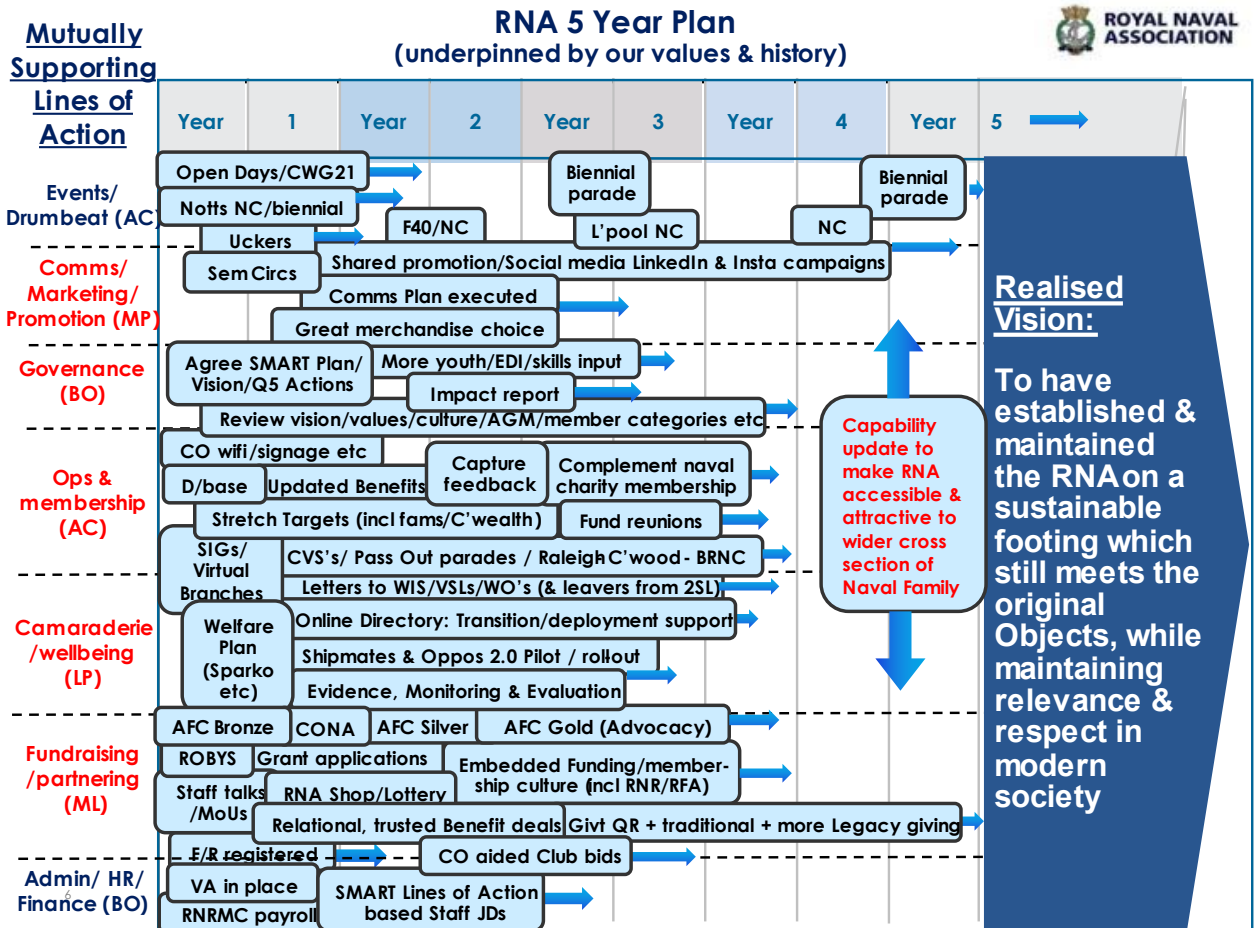
29. The Trustees are also very alive to the risk of reputational damage to the Association and have taken steps during 2022 to establish a Diversity and Inclusion Advisory Group (DIAG)

30. Risks to the Association and to the RNA's support of its Trustees are mitigated by adequate insurance, which has provided a significant protection to RNA funds in previous years. Insurance has been expanded to include the activities of the mentoring at HMS RALEIGH and also includes liability insurance for the National Standard Bearer when on RNA duties. The Association is GDPR compliant and has invested in strong security of members' data held in the new database server. Nevertheless, insurance also exists for data breaches including hacking and theft.

31. The most serious operational risk is slip, trip and medical emergencies during RNA events. The Charity mitigates this risk by training all the Central Office (HQ) staff as Red Cross qualified workplace first aiders and the acquisition of an Automated External Defibrillator. There is also the Reputational Risk associated with branches failing to meet their governance responsibilities. which is now receiving a great deal of focus as part of an ongoing Governance Review.

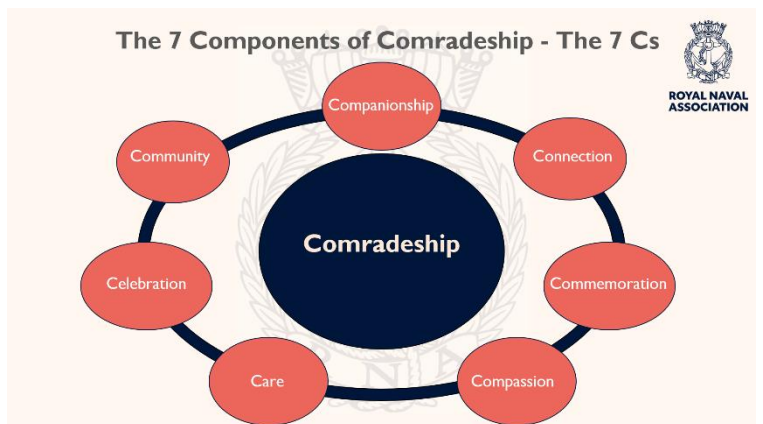
STRATEGY AND 5 YEAR PLAN

32. 2022 represented Year 2 of our current strategy which will probably be looked at again in depth during the coming year. Broken down into a number of mutually supporting 'Lines of Action' on the left-hand side (each with a CO staff member lead) all effort aligns to our Objects in Paragraph 14 above, pointing in one direction towards a realised RNA vision.



33.

33. What has been recognised during the year is that we ought to make more of our USP which is undoubtedly Comradeship. The PowerPoint slide opposite shows how we now see the **Seven Components of Comradeship – the Seven Cs** - and we are working with partners like the RNRMC, Greenwich Hospital, the Naval Families Federation and the naval benevolence charities to take forward the components of this initiative.



ACTIVITY REPORT

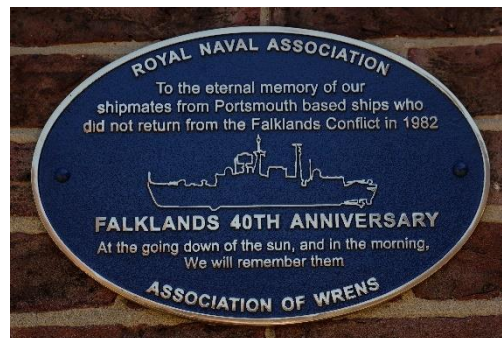
34. Events/Drumbeat

F40. The year was dominated by the 40th anniversary of the Falklands Conflict and afforded the opportunity to focus commemorative events on a younger cohort of veteran. Things kicked-off on Tues 14 June – the 40th anniversary of the



SHEFFIELD and COVENTRY memorial Bench dedication

Argentinian surrender in Port Stanley - as we took the opportunity to dedicate two memorial benches to HMS SHEFFIELD and HMS COVENTRY; the 2 x T42 Portsmouth based destroyers who didn't return from the conflict. The then Naval Base Commander, Cdre JJ Bailey RN, was kind enough to permit the small section of grass at the end of Central Office being turned into a memorial garden, so the benches are proudly sited there.



The Friday of Conference was given over to Special Interest Group activities. There was a golf tournament at Southwick Park GC, a keenly contested cricket match against the RMA at Burnaby Road where the Naval Base Commander, Cdre John Voyce, was kind enough to present the prizes. The Riders Branch started their Hampshire Rally in the Naval Base adjacent to HMS VICTORY while the Classic Car Group rendezvoused at RHS Wisley to wander through Surrey and Hampshire down to the Naval Base. Meanwhile, the Caravanning and Camping Group met to support the F40 weekend and the Modelmakers treated Annual Conference to a display of their activities.

Friday evening saw two fabulous social events: while Portsmouth City Council kindly hosted a Civic Dinner for Falklands veterans, the main body enjoyed a fabulous reception on a sun-baked evening on HMS WARRIOR.

On the Saturday, the necessities of the AGM were compressed into a two-hour window which were then followed by a number of fascinating presentations on their experiences of the Conflict.



The RM Band Best Retreat in advance of the Civic Dinner for Falklands veterans at Portsmouth Guildhall

Conference was privileged to hear from:

- **Stephen Prince** (Hd of RN Historical Branch)
- **Admiral Lord West** (then CO HMS Ardent)
- **Robin Kent** (then Snr Pilot, 801 NAS)
- **Cdre Adrian Nance** (then HMS Sheffield)
- **Brig Ian Gardiner RM** (then X Coy Comd, 45 Cdo)
- **Dr Gordon Brooks** (then Atlantic Conveyor MO)
- **Surg Capt John Sharpley** (DCMH) covering psychosocial support



Ian Gardiner
author of "The Yompers"

The weekend culminated on the Sunday with a magnificent Parade at the Hotwalls in Old Portsmouth which included personnel from across the veterans' community. The cover photograph of this report shows the National Chairman, Shipmate Keith Ridley, proudly accepting, on behalf of the Association, the Freedom of the City of Portsmouth which the City was kind enough to bestow upon the Association to mark the occasion.

World Uckers Championships 2022. As the First Sea Lord endorsed World Governing Body for Uckers, the Association was proud to host the 2022 world championships in Portsmouth Historic Dockyard on Sat 29th October. Despite us looking to plan it on a biennial basis, there is a groundswell of opinion – not least from those that took part – to make it an annual event.

Open Days. Central Office arranged a number of Open Days in 2022 which were much enjoyed by Shipmates. The Open Day features a sandwich lunch, RNA activity brief and boat trip of Portsmouth dockyard. Branches from all over the UK have previously enjoyed this event.

Culture and Values Sessions. The programme continues with Phase 2 trainees from SULTAN and COLLINGWOOD. Also, contact has eventually been made with the Defence College of Logistics and Personnel Administration with a view to RN loggies benefitting from this programme. Andy has kindly offered to continue this service *pro bono* after his retirement.

HMS RALEIGH Mentoring. After a period of adjustment post Covid the mentor programme, has been re-established on a firm footing in RALEIGH. All mentors will now be DBS checked and receive the same E&D training the staff enjoy. The mentoring was one of five examples of "Best Practice" in a recent OFSTED type inspection at HMS RALEIGH. Thanks are due to S/m Les Yeoman who stood down from the lead mentor role during the year and the post is now filled by S/m Terry Witty.

23/INTR/GP/03 Use of Royal Naval Association Veterans.
The use of veterans was highly praised by Recruits, offering an additional avenue of relatable support during training. Additionally, Recruits also highlighted that the Facebook group/page operated by the veterans was useful for informing parents and helped Recruits to conserve their precious 30 minutes of mobile phone access.

Defence Systems Approach to Training – 2PA

Special Interest Groups. The SIGs did well on the F40 w/e but some have since struggled to maintain the momentum. Some are certainly doing better than others – the Modelmakers for example have 70 members. The board will consider how we can develop this in 2023. The list of current SIGs is at Annex C.

CONA Conference. This was successfully conducted in Feb 2022 with participation from many associations. The RNA retained the Chair.

LIBOR Minibuses. Well used and still in very good condition.

35. Communications

The following comms outputs have been achieved in 2022:

a. Hard Copy

The **Yearbook.** The Central Database has allowed us the ability to post a copy of the Yearbook to all members' households. This is the first time that this has been achieved and although a costly evolution, it is the only occasion that something physical is despatched to the entire membership so is considered a worthwhile exercise. It also gave the opportunity to remind those who might not have already set up a Standing Order to donate to the Association. It was originally intended to send it out in the Christmas mail but production issues meant that this slipped into the January. Ultimately, this was considered a better time to deliver the yearbook as it would likely better survive on the coffee table beyond 12th night. We will stick with January/February for future years. The lesson from this first distribution was that clear cellophane covers were not suitable for addressees in Northern Ireland.

b. Soft Copy:

Semaphore Circular. This is the monthly newsletter of the Association which is published on the first Monday of the month.

Semaphore Short. The Semaphore Short is a weekly publication sent out on the Mondays when the Semaphore Circular is not published. As with the Semaphore Circular, it now goes out to all the membership who have an email address on the Central Database which is now 97% of the membership.

c. Virtual Gatherings:

Fireside Chats. These continue on every Monday evening at 1830 (stand fast Bank Holidays and Christmas leave period) with a range of both internal and external speakers on naval matters historical, current and charitable. The list of Fireside chat speakers for 2022 is at the Annex. They are all recorded and available on the RNA community Facebook site. To avoid confusion, we use the same Zoom link each week:

<https://us02web.zoom.us/j/2888305105?pwd=TmtwempUWGwwUEtOcjY4ZU15RU5FZz09>

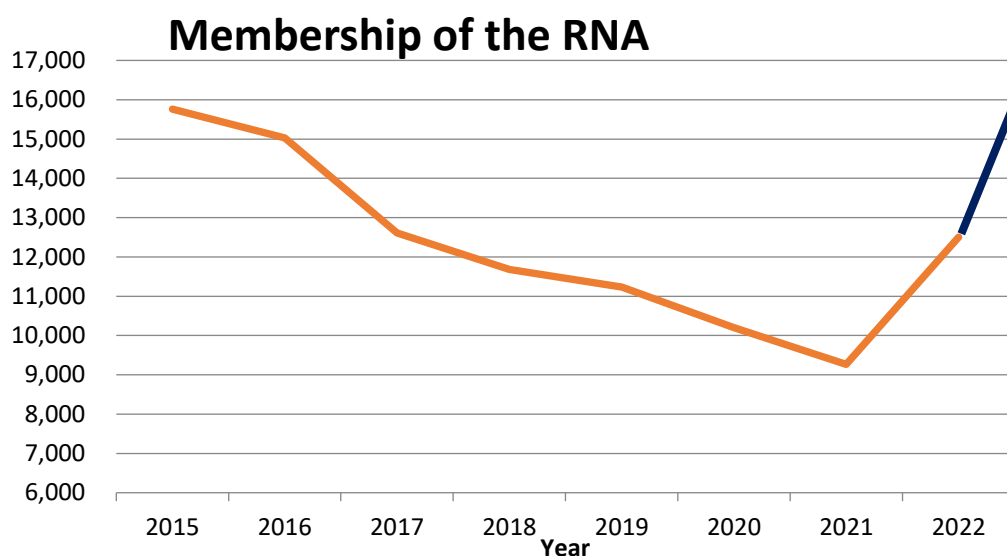
Saturday Night Virtual Tot. Equally, the very popular Saturday evening virtual tot hosted by the Wrexham Branch continues. Details on the Community page.

QR Codes. We started using QR codes to lead us to our “Join Us” page in 2021 and the original QR code has now been updated to lead you to a menu of choices including offers like tickets.

36. Operations and Membership

The Central Office database still works well although with the increase in numbers, we are starting to think about a more powerful successor.

With the second year of a donation-based income model now achieved we can see that it has done wonders for our numbers – at the end of the year we were crossing the 16,000 mark, up 60% on our figures of 2 years ago.

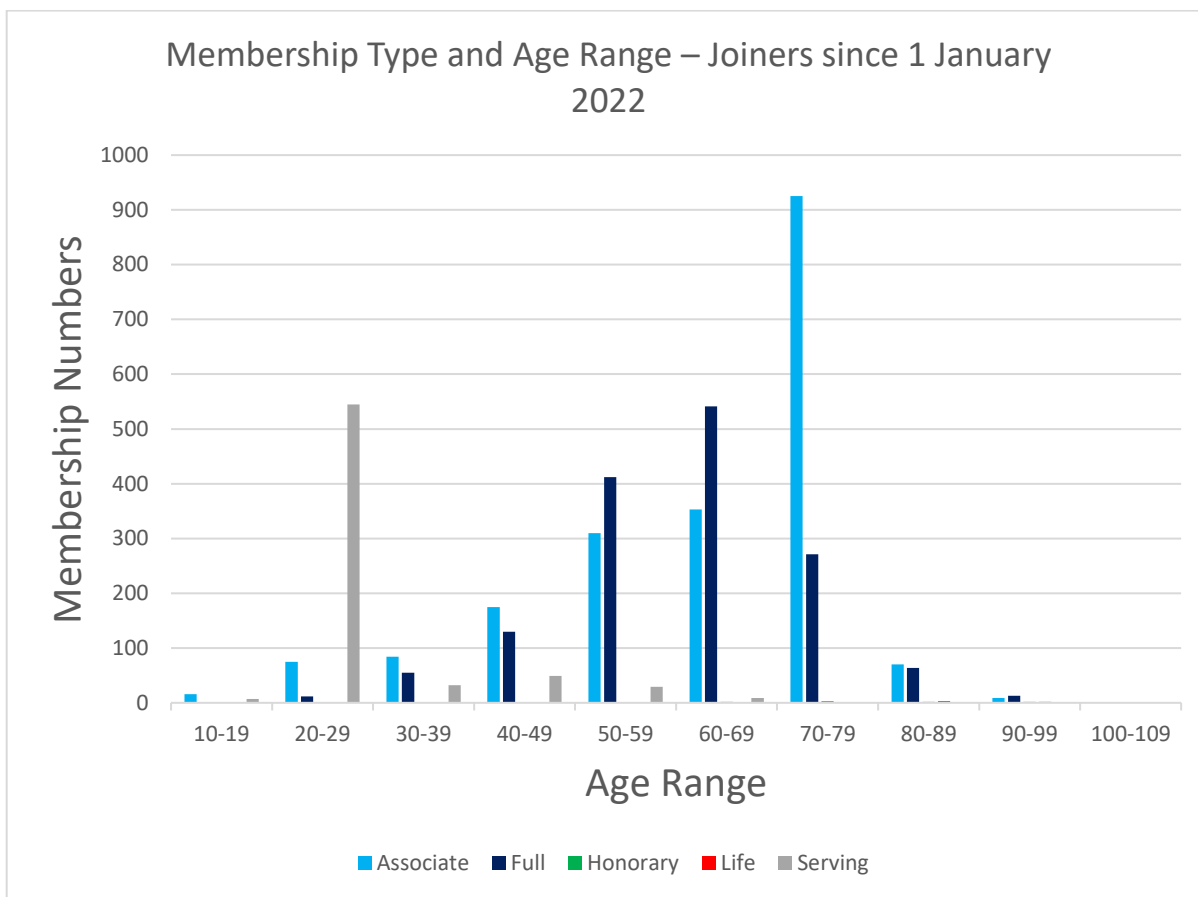


Graph showing growth in blue in 2022

2022 Membership Matrix						
Area	Life	Full	Assoc	Year 2022	2021	2020
1	12	188	171	371	274	364
2	37	386	244	667	626	520
3	56	739	768	1563	1283	1048
4	82	802	490	1374	1208	1022
5	41	370	547	958	868	765
6	22	258	401	681	577	405
7	29	272	344	645	605	502
8	49	409	759	1217	981	780
9	38	291	505	834	680	416
10	54	569	654	1277	1103	924
11	46	435	462	943	623	433
12	19	166	222	407	362	363
Scotland	28	438	111	577	495	246
Overseas	9	208	302	519	298	509
HQ	80	3358	698	4136	2758	1278
TOTALS	602	8889	6678	16,169	12,741	9,866

The new database has also allowed us to add new fields so we can have a better understanding of the demographics of our membership. We are keen to attract younger Shipmates into the Association to give the organisation a younger feel and to give it some longevity. The data below is encouraging in that it shows that the majority of new joiners in the 50-70 age range are Full members and the numbers of

Serving members who have joined the Association are also increasing. We can clearly see the effect of recruiting the new entrants at HMS RALEIGH but the challenge going forward will be to retain them.



37. Welfare/Wellbeing

Strategy/Funding. The Welfare/Wellbeing component of Comradeship really came to the fore during COVID when it was realised just how important this was. The Trustees therefore take the opportunity to thank RNRMC for their continued support in granting the Association continued funding for the provision of a Wellbeing Delivery Programme in 2023.

Project Semaphore. Funding for the Project has now been exhausted but rather than bringing the Project to a complete halt there will be a natural wind down as there will be an element of recycling of hardware which should keep us going for a few years although we will reach obsolescence at some stage. This will be subsumed into the Wellbeing Delivery Programme in 2023.

Project Sparko. Regrettably, this initiative has been pulled and the programme wound up. Despite every effort to make it work, the stakeholders involved could not achieve what was originally envisaged for the programme and there was a strong possibility of throwing good money after bad. Those beneficiaries who were in receipt of SPARKO have, where possible, been brought into Project Semaphore and issued with iPads and training.

Wellbeing Workshop. Significant energies have been invested in the planning, preparation, and engagement of welfare officers for the Wellbeing Workshop taking place in Feb 23. There has been an excellent response and circa 100 delegates are expected to attend. They have already responded to a set of three questions around the trends and needs they are experiencing in welfare.

DBS. We are now registered with the UK DBS Umbrella Service and the Raleigh Mentors are the first tranche to be DBS checked. This will be developed further in 2023 to the Branch Welfare Officers.

Transition and Employability Mentoring Scheme (TEMS). Progress with the RN is slow and although the concept has eventually won approval through various departments (Navy Security and Navy Digital), it would appear the RN favours a commercial solution. RNA policy therefore will be to step back from this project in the medium term and watch development with a view to engaging again when the opportunity seems right. We will clearly assist where we can, using RNA communication channels where appropriate to further the RNA objective “To advise and assist Members and other persons who have served in Our Naval Forces in their search for employment.”

38. Fundraising/Partnering

With the recent announcement that the RNRMC CEO is moving on and the imminent arrival of Greenwich Hospital's new CEO, 2023 will be an important year to reaffirm relationships within the RN Charity Sector. However, with Sarah Clewes (former RNA employee) now confirmed as CEO of the Naval Families Federation and Stuart Wright as the new White Ensign Association CEO, old friendships are already in play and the charities continue to work closely together.

The Trustees are also extremely grateful to our sponsors: MW Ship Management Ltd, BAE Systems, Gunwharf Quays Designer Outlet, and Broom Financial Services. All of whom contributed financially to the success of the Falklands 40th commemorations.

The Association proudly upgraded their AFC Employer Recognition Scheme from Bronze to Silver during 2022. It will take more effort to achieve Gold status and this certainly remains an aspiration.

39. National Chairman's Report of the National Council

Reference to the National Council and elected National Council Members (NCMs) within this report should be read as National Trustees of the Association's Registered Charity. As with previous years' reports, I do not intend to repeat what you have already read up to this point within the Main Report but may touch on just a few matters.

At the beginning of 2022 Branches throughout the UK, Europe and Overseas continued to recover from the period of Covid with regular meetings being organised and comradeship strengthened, to make the Association's presence known by attending Annual Commemoration and Remembrance Services in respect of those who made the Ultimate Sacrifice in the Service of their Country on active service, or fell victim to Covid. **They shall not be Forgotten. Lest we Forget.**

Throughout 2022 the Council, its Sub Committees, along with Area and Branches continued to make increasing use of virtual meetings. The Council and Sub Committees continued to hold 50% of meetings via Zoom, with continued financial savings to the Association being made from reduced travelling and accommodation costs. The National Conference and Annual General Meeting took a new form linked with the Falkland's 40 Commemorations along with guest speakers sharing their personal experiences of being involved. On my part, it was a great privilege on behalf of the membership to accept the Scroll setting out the Freedom of the City of Portsmouth presented to the Association.

The Council has benefitted during the year from the wisdom, enthusiasm and input demonstrated by our new National President Vice Admiral Duncan Potts, as was with Vice Admiral John McAnally who retired as our National President in 2021 after some 20 years dedicated service. The Council is appreciative of the active role our National Presidents, past and present contribute to the running of the Association.

The Council acknowledges Andy Christie's dedication, commitment and service given to the Association as Deputy General Secretary, and lately as Operations Manager over 12 years, and who retired at the end of December 2022. The Council is pleased to report and welcome the appointment of Chris Trevethan who succeeds Andy in a new role as Chief of Staff.

During the year Shipmate Paul Stephenson, NCM No. 12 (Ireland) after six years as the National Vice Chairman retired but continues to serve as an NCM. Paul was succeeded as National Vice Chairman by Peter Godwin, NCM No 8 Area, having been elected by the Council. As such, Peter Godwin replaces Paul Stephenson as Chairman of the Association Management Committee. Both Paul and I feel privileged for the confidence placed in us by the Council to have continued serving the membership and representing the Association. I am confident that Peter Godwin will equally serve the Association well. On a personal note, I thank Paul for his support during his term of Office. The Council acknowledges the services given over many years by David Wright NCM 10 Area, and Ian McQueen NCM 11 Area who retired in January, and who now serve as Club Advisers on the Association's Governance Committee. Having been elected as NCMs in 2021, Lance Higgon-Young NCM 7 Area, and Stephen Elliott Scottish Area have settled into their roles as NCMs.

During 2022 new members elected to the Council were:

- No 3 Area Andy Christie
- No 5 Area Peter Chivers
- No 10 Area Stirling Simmons
- No 11 Area Roslyn Hastie-Murray

Representing the Royal Navy on the Council we are fortunate to have WOI Jamie Wright RM, The Warrant Officer to the Royal Navy, representing the First Sea Lord, and WOI Claire Robson.

As an adviser to the Council, Nick Purkis Head of Governance continues the importance of reviewing and drafting new policies and procedures to guide the Council, the membership, and staff to operate the Association effectively and where appropriate, in accordance with legislation. A Policy on Diversity and Inclusion has been developed and approved. Currently under review are the Guides for Branch Chairman, Secretaries and Treasurers.

The Council commends the General Secretary for achieving his vision of reversing the decline in membership by introducing his plan approved by the NC and the membership of Zero Subscriptions in lieu of Donations. This could not have been achieved without the support of the RNRMC for which the Council is most grateful. The introduction of a donation-based membership has without doubt been a remarkable success, may it long continue. As at 31 December 2022, the membership target set by the General Secretary had been well exceeded with a membership of just short of 16,000 against a target of 12,500, an amazing achievement.

As reported earlier in the Main Report, the Association's Database has proved a valuable tool in communicating with the membership enabling Central Office to continue communicating directly with members connected to the Internet. For those who are not connected, we rely on Branch Secretaries, Welfare Officers, and Members to make that local friendly contact. A review to upgrade the database is to be considered in 2023 to improve the extraction of management reports.

In September we welcomed the new St. Vincent & the Grenadines Group Branch which commissioned at Eastney, and which has several serving members. The Branch was born out of the tragedy of the stratovolcano La Soufriere erupting on the Caribbean Island of St. Vincent. Currently there are several hundred personnel from the group of Islands serving in the Royal Navy. New Branches in the process of forming in 2023 are Caerphilly, along with Abbey Wood. In January 2023 we welcomed the commissioning of Torfaen Branch in South Wales.

As mentioned in previous reports, recruitment is not just something that can be left to Central Office Staff, it is us, as members, who are the best ambassadors to recruit new members; we must not be complacent by sitting back expecting a new member to walk through the door. We must all do our best to recruit into this 1st Class Naval Association to continue its success. The commitment by the General Secretary, along with members of the Bracknell, Portsmouth (now Portsea & Portsmouth), and Wrexham Branches is again commended for their unstinting background support in administering the Royal Naval Association Community Facebook Site, to provide the weekly delivery of the virtual Fireside Chats and Saturday Night Tot Nights which continue to be a great success in bringing Shipmates together both within the UK and worldwide. These events bring together the Naval Family into the homes of those members who live alone, and is no doubt, a highlight of their week. Digitally Isolated Veterans continue to benefit from the iPads that have been issued to them under the Project Semaphore scheme which is being run down. However, the ongoing support work of volunteer trainers is very much appreciated and is a demonstration of comradeship within the veterans' community.

Whilst Covid and political troubles in the UK affected the Association's Finances, the Council is content that our investment will continue to make a steady recovery with our funds remaining being well cared for by the RNRMC; the Council acknowledges the expertise of the RNRMC Investment Team in achieving this. The Association's National Hon. Treasurer continues to represent the Association on the RNRMC Investment Committee. The Council greatly appreciates the financial support given to the Association by way of Grants awarded by the RNRMC and Greenwich Hospital.

The Council acknowledges the Central Office Team who have worked hard throughout the year with new members of the team getting to know their new roles within a reorganised structure, and for delivering a first-class service not only to the membership, but naval veterans alike. It should be noted from earlier in the main report that 50% of staff salaries are paid from external Charities which the Council greatly appreciates. On the horizon in 2022 was the recruitment of a Communications Manager, with an appointment having been made in 2023 of Alice Farrow. A vitally very important part of any organisation is communications, and the monthly Semaphore Circular and weekly Semaphore Short are vital tools of just that.

The Council expresses its gratitude to all members of the Association for their endless hours of support, the Good Deeds they have done in representing the Association and supporting the naval veterans' community.

Personally, I thank all Members of the Council in giving numerous hours of their time to deal with National and Area business. The demanding work and dedication of Central Office staff is acknowledged in the administration of the RNA, and for producing the statistics and contents of this, the Association's Annual Report, and their support to the Council.

It has been a privilege to have served the Association as its National Chairman.

Keith Ridley

Keith Ridley
National Chairman

Annexes:

- A. Life memberships awarded in 2022
- B. List of Fireside Chats conducted in 2022
- C. List of SIGs with lead contact details

Annex A

Life Memberships awarded to Shipmates in 2022

Michael Bennett – Port Philip Bay
David Bond – Brixham
Terence Briggs – Uxbridge
Patrick Cannon - Purley
Gareth Honeywood - Norwich
Desmond Hughes – Brixham
Charles Jenkinson – Port Philip Bay
Oliver Johnson - Bolton
John Keating – HQ Roll
John Kett – Norwich
Christine Mawhinney – Bloxwich
Gordon Murrell - Londonderry
Kevin Norman – Paddock Wood
Charles (Chris) Peace – Stourbridge and District
Robert Pennifold – HQ Roll
Graham Rowland – Norwich
Douglas Shelley – Southend-on-Sea
Tony Snelling – HQ Roll
Christine Stout - Chatham
Harry Summerton – Newbury & District
Barbara Williams – HQ Roll
William Wilson – HQ Roll

Annex B

Fireside Chats Programme 2022

03-Jan		Angus Konstam	The Golden Age of Piracy
10-Jan		VAdm Duncan Potts	Counter-Piracy
17-Jan		Adrian Bell	RNRMC
24-Jan		Adm Roy Clare	The Legacies of Harrison - the Longitude story, with a twist
31-Jan		John Bolt	Royal Marines history
07-Feb	RNRMC	Fleet Commander	"View from the Bridge"
14-Feb		Simon Haill	Coastal Forces Heritage Trust and Museum
21-Feb		Sir Ian McGeechan	British Lions and Scotland, Player and Coach
28-Feb		Capt Rich Harris	Training the next generation of Shipmates
07-Mar		Mike Bullock	The Northern Lighthouse Board - More than Lighthouses
14-Mar		Anthony Moth	Captain Godfrey Herbert
21-Mar		Anthony Moth	1920 - Royal Navy Mission to Enzeli
28-Mar		Adm Roy Clare	Gale Warning! Shipping forecast sea area 'Fitzroy' - who was he?
04-Apr		Geoff Parsons	Coats of Arms and Flags
11-Apr		Kevin Watkins	Atlantic Rowing
18-Apr		Easter Monday	
25-Apr		Dr Gordon Brooks	The navy astronaut who never was
02-May		Bank Holiday	
09-May		Jonty Powis	HMS Conqueror
16-May		Dr Gordon Brooks	Altantic Conveyor - the forgotten ship
23-May		Angus Konstam	Bismarck
30-May		John Bolt	American Battle Monuments Commission (US version of CWGC)
06-Jun		Geoff Parsons	HMY Britannia and other naval dits
13-Jun		2SL - VA Martin Connell	A View from the Bridge - hosted by RNRMC
20-Jun		Post Conference break	
27-Jun		Ken Holberg	Rtn of Naval Shipbuilding to the Solent
04-Jul		Mike Milne	Admiral Byng
11-Jul		Sharkey Ward	CO 801 NAS, HMS INVINCIBLE, Falklands War
18-Jul		Anthony Moth	The history of the Village Bobby
25-Jul		Andy Christie	Falklands 82, a view from the Stores Office, HMS GLASGOW
01-Aug		Craig Jones	LGBT+ Independent Review
08-Aug		Bill Oliphant	The Battle of St Julien de Crempse
15-Aug		Mike Milne	Op Pedestal 80th Anniversary
22-Aug		Charles Wylie	The Korean War
29-Aug		Bank Holiday	

05-Sep		Geoff Parsons	Famous and not so famous naval signals
12-Sep		Ian Gardiner	Flatpack Bombers
19-Sep		HMQ State Funeral	
26-Sep		Cdre Joll Woodard	Head Combat Aviation Programmes
03-Oct		Geoff Parsons	Naval heroes and events commemorated with sundials
10-Oct		Angus Konstam	U-47 in Scapa Flow
17-Oct		Gordon Simmonds	Signalling in Nelson's Navy
24-Oct		David Griggs	SOSUS in the Cold War
31-Oct		Phil Burgess	SNO HMS GLASGOW T26
07-Nov		Ian Millen	CEO Volunteer Outreach Support
14-Nov		Rosemary Thornber	National Museum of the Royal Navy
21-Nov		Craig Fulton	Making a Submarine Captain
28-Nov		VAdm John McAnally	HMY Britannia - a personal recollection
05-Dec		Anthony Moth	HMS Jervis Bay, VC action against Admiral Scheer, 1941
12-Dec		Capt Gavin Pritchard	MAIB
19-Dec		Xmas Break	
26-Dec		Xmas Break	

Annex C

List of Special Interest Groups/Branches with lead contact details

Camping and Caravanning – Ron Shilton: rna.camping.caravan.motorhome.club@gmail.com

Classic Cars – Mike Burnham: hon.secretary@rnarayleigh.org

Cricket – Mark Smith Markmiff1962@gmail.com

Cycling – Craig Fulton: craig@govguide.co.uk

Divers – Bill Lawless: billylawless40@yahoo.com

Fishing – Selwyn Davies/John Stephenson: rna.fishing.sig@gmail.com

Golf – Colin Dinsdale: rna.golfers@gmail.com

Model Makers – Gary Daisley: gddaisley@blueyonder.co.uk

Riders – Dave Ives: secrnariders@gmail.com

Rugby - Steve Phillips: stevephillips99_uk@yahoo.co.uk

THE ROYAL NAVAL ASSOCIATION

Charity Registration Number: 266982

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

BROOMS PROFESSIONAL SERVICES LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS

The Royal Naval Association
Statement of the Trustees' Responsibilities

The trustees are required to prepare accounts for each financial year which give a true and fair view of the Association's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are reasonable and prudent,

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the accounts,

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue its activities.

The trustees (through the general secretary) are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Association at any time. They also are responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiners' Report to the Trustees of The Royal Naval Association
for the year ended 31st December 2022**

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

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

The charity's trustees consider 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 Charities Act 2011);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act 2011); and
- to state whether particular matters have come to our attention.

Basis of independent examiners' report

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 the seeking of 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, 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 examiners' statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 and the regulations made thereunder

have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



20th April 2023

Sonia Shah FCCA ACA CTA

Brooms Professional Services Ltd

Broom House
39/43 London Road
Hadleigh
Benfleet
Essex SS7 2QL

The Royal Naval Association

Statement of Financial Activities for the year ended 31st December 2022

Description	Note	Unrestricted Funds				Restricted Funds				Restricted Funds			
		General Fund	Life Subscriptions Fund	Standards Fund	Property Fund	Central Charities Fund	1000 Good Deeds Fund	Branch and Club Support Fund	Naval Service Memorial Fund	Project Semaphore Fund	Helping Hands Fund	Comms Fund	
Income and endowments from:													
Donations and legacies	2	181,118	770	1,233	-	1,263	6,413	-	34,125	-	-	5,000	-
Charitable activities	3	19,647	-	-	-	-	-	-	-	-	-	-	-
Other trading activities	4	29,255	-	-	-	-	-	-	-	-	-	-	-
Investments	4	-	-	-	-	-	-	-	-	-	-	-	-
Other	5	177	-	-	-	-	-	-	-	-	-	-	-
Total income and endowments		230,197	770	1,233	-	1,263	6,413	-	34,125	-	-	5,000	-
Expenditure on:													
Raising funds	6	33,647	-	-	-	-	-	-	-	-	-	-	-
Charitable activities	7	365,965	-	-	-	(1,000)	5,173	987	22,400	-	-	17,440	-
Other		-	-	-	-	-	-	-	-	-	-	-	-
Total expenditure		399,612	-	-	-	(1,000)	5,173	987	22,400	-	-	17,440	-
Net unrealised gains/(Losses) on investments		(208,680)	-	-	-	-	-	-	-	-	-	-	-
Net realised loss on disposal of investments		(1,442)	-	-	-	-	-	-	-	-	-	-	-
Net income/(expenditure)		(379,537)	770	1,233	-	2,263	1,240	(987)	11,725	-	-	(12,440)	-
Transfers between funds		3,023	(3,023)	(1,233)	-	-	1,233	210	-	-	-	-	-
Net movement in funds		(376,514)	(2,253)	-	-	2,263	2,473	(777)	11,725	-	-	(12,440)	-
Balances brought forward at 1st January 2022		1,297,122	12,015	10,000	491,375	10,176	31,768	10,705	19,465	3,333	19,872	7,432	-
Balances carried forward at 31st December 2022		920,608	9,762	10,000	491,375	12,439	34,241	9,928	31,190	3,333	7,432	7,432	-

The Royal Naval Association

Statement of Financial Activities for the year ended 31st December 2022

Restricted Funds

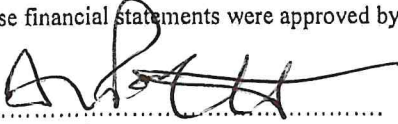
Description	Irish Transport Fund £	Mimbus Fund £	Podcast Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Maas Fund £	TEMS Fund £	2022 Total £	2021 Total £
Income and endowments from:									
Donations and legacies	-	188	-	-	-	1,380	20,000	251,490	387,091
Charitable activities	-	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	19,647	12,204
Investments	-	1	-	-	-	-	-	29,256	34,602
Other	-	-	-	-	-	-	-	177	703
Total income and endowments	-	189	-	-	-	1,380	20,000	300,570	434,600
Expenditure on:									
Raising funds	-	-	-	-	-	-	-	33,647	11,055
Charitable activities	-	7,087	-	44,861	140	1,390	19,148	483,757	512,689
Other	-	-	-	-	-	-	-	-	-
Total expenditure	-	7,087	-	44,861	140	1,390	19,148	517,404	523,744
Net unrealised gains/(Losses) on investments	-	-	-	-	-	-	-	(208,680)	140,064
Net realised loss on disposal of investments	-	-	-	-	-	-	-	(1,442)	-
Net income/(expenditure)	-	(6,898)	-	(44,861)	(140)	(10)	852	(436,956)	50,920
Transfers between funds	-	-	-	-	-	(210)	-	-	-
Net movement in funds	-	(6,898)	-	(44,861)	(140)	(220)	852	(426,956)	50,920
Balances brought forward at 1st January 2022	8,304	16,215	537	51,039	4,465	220	-	1,991,233	1,910,313
Balances carried forward at 31st December 2022	8,304	9,317	537	6,178	4,325	-	852	1,564,277	1,991,233

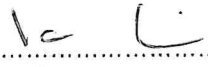
The Royal Naval Association

Balance Sheet as at 31st December 2022

	Notes	£	<u>2022</u> £	£	<u>2021</u> £
Fixed assets	11		2,717		1,348
Investments	12		1,416,454		1,836,937
Current assets					
Stock of goods for resale		10,454		13,001	
Debtors	13	95,606		40,762	
Balances with bankers		165,048		207,077	
Cash in hand		-		-	
<i>Total current assets</i>		<u>271,108</u>		<u>260,840</u>	
Creditors: amounts falling due within one year					
Creditors	14	126,002		107,892	
		<u>126,002</u>		<u>107,892</u>	
<i>Net current assets</i>			145,106		152,948
<i>Total assets less current liabilities</i>			<u>1,564,277</u>		<u>1,991,233</u>
Unrestricted funds					
General fund			920,608		1,297,122
Life subscription fund			9,762		12,015
Standards fund			10,000		10,000
Property fund			491,375		491,375
Restricted funds					
Central charities fund			12,439		10,176
1000 good deeds fund			4,456		4,622
Branch and club support fund			34,241		31,768
Naval service memorial fund			9,928		10,705
Project semaphore fund			31,190		19,465
Helping hands fund			3,333		3,333
Comms fund			7,432		19,872
Irish transport fund			8,304		8,304
Minibus fund			9,317		16,215
Podcast fund			537		537
Wellbeing salary fund			6,178		51,039
Sparko tv fund			4,325		4,465
HMS Mars fund			-		220
TEMS fund			852		-
			<u>1,564,277</u>		<u>1,991,233</u>

These financial statements were approved by the Trustees on 20th April 2023 and signed on their behalf by:


 Vice Admiral D Potts CB
 President


 I Irvin FCCA
 Honorary Treasurer

The Royal Naval Association

Statement of Cash Flow as at 31st December 2022

	<u>2022</u>	<u>2021</u>
	£	£
Cash flow from fund activity		
Net movement in funds	(426,956)	50,920
Reconciliation to cash generated from operations:		
Depreciation	639	534
Investment income	(29,255)	(34,602)
Net loss/(gain) (net of charges) in investments	220,483	(140,064)
Increase in stocks	2,547	(3,295)
Increase in debtors	(54,844)	6,404
Increase in creditors	18,110	(24,147)
Net cash flow from fund activities	<u>(269,276)</u>	<u>(144,250)</u>
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(2,008)	-
Payments to acquire investments	-	-
Receipts from disposal of investments	200,000	-
Investment income received	29,255	34,602
Net cash flow from investing activities	<u>227,247</u>	<u>34,602</u>
Cash flow from financing activities	-	(50,000)
Net cash flow from financing activities	<u>-</u>	<u>(50,000)</u>
Net increase / (decrease) in cash and cash equivalents	(42,029)	(159,648)
Cash and cash equivalents at start date 2022	207,077	366,725
Cash and cash equivalents at end date 2022	<u>165,048</u>	<u>207,077</u>
Cash and cash equivalents consists of:		
Cash at bank and in hand	165,048	207,077
Short term deposits	-	-
Cash and cash equivalents at end date 2022	<u>165,048</u>	<u>207,077</u>

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

1. Accounting Policies

a. Accounting Convention

The financial statements have been prepared under the historical cost convention, modified for the revaluation of investments. They 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 Standard applicable in the UK (FRS 102) issued on 16th July 2014, applicable accounting standards and the Charities Act 2011. They have been prepared on an accruals basis of accounting, except for the restricted funds, which have been prepared on a cash accounting basis.

b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required.

c. Income Recognition

Income is recognized in the period when the Association is entitled to receipt and the amount can be measured with reasonable accuracy. In accordance with this policy:

Legacies are included when the Royal Naval Association is advised that a payment will be made and the amount involved can be quantified.

Grants are included when the conditions for receipt have been complied with.

Gifts in kind and tangible income are included at cost to the donor if known, or the value to the Royal Naval Association at the date of receipt.

The accounting policy for subscription income is detailed below.

d. Fund Accounting

General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

Designated funds are comprised of unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

e. Donations

Donations are taken as income upon receipt, and allocated to each relevant fund as advised.

f. Life Members' Subscriptions

Life subscriptions cannot be purchased by individuals, but only by Branches and Areas in recognition of meritorious service. Life subscriptions received are brought into the Accounts as income by equal instalments over a period of ten years.

g. Gift Aided Subscriptions

Income Tax is recoverable from HM Revenue & Customs in respect of subscriptions paid by gift aid, and is taken into account in the year the subscriptions are received.

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

1. Accounting Policies (continued)

h. Investments and Bank Deposits

Investments are stated at market value as at the balance sheet date using the closing quoted market price. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities. Dividends and interest receivable are included in the income and expenditure account when they are received at an amount which includes any tax credit recoverable from HM Revenue & Customs. Interest receivable from fixed term deposits are accrued in the period that it is due.

i. Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis except for the restricted funds in which they are accounted for on a cash accounting basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

j. Allocation of Support and Governance Costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

The only apportionment to governance costs relate to administrative salaries etc., and annual conference, which are apportioned on the basis of 10% to governance costs, based on staff time allocated to governance issues.

k. Cost of Raising Funds

The costs of generating funds consist of investment management costs.

l. Cost of Charitable Activities

The cost of charitable activities includes grants made, costs attributable to charitable activities, governance costs and other support costs.

m. Income Tax Reclaimed on Gift Aid

Income tax is recovered from HMRC on income received from subscriptions and donations by way of the gift aid scheme during the year. However, the actual amount recoverable for the year is brought in as a provision due to the delay in the processing of the information. The difference between the actual amount received and the provision is then adjusted for in the subsequent year.

n. Area Capitation Fees

The area capitation fees are based on two elements, a) 5% of the subscriptions received from branches in each area by 31st December, and b) 80% of the amount over £10,000 recovered from HMRC by way of the Gift Aid scheme.

o. Tangible Fixed Assets

Tangible fixed assets are capitalised when the cost of such assets (excluding VAT) exceeds £500. Tangible fixed assets are stated at cost less depreciation which is provided in annual instalments over the estimated useful economic lives of the assets. Depreciation is provided at the following annual rates:

Fixtures and Fittings 20% straight line

p. Stocks

Stocks consist of purchased goods for resale and are stated at the lower of cost and net realisable value. Provision is made for slow-moving or obsolete items where appropriate.

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

2. Donations and legacies

	Unrestricted Funds			Restricted Funds					
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £	Minibus Fund £
Subscriptions	-	770	-	-	-	-	-	-	-
Corporate donations	-	-	-	-	-	-	-	-	-
Fees	-	-	1,233	-	-	-	-	-	-
Donations, grants, gifts and legacies	177,452	-	-	1,263	-	6,413	34,125	5,000	188
Income tax reclaimed on gift aid	5,265	-	-	-	-	-	-	-	-
Area capitation fees	(1,599)	-	-	-	-	-	-	-	-
	<u>181,118</u>	<u>770</u>	<u>1,233</u>	<u>1,263</u>	<u>-</u>	<u>6,413</u>	<u>34,125</u>	<u>5,000</u>	<u>188</u>

3. Other trading activities

	Unrestricted Funds			Restricted Funds					
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £	Minibus Fund £
Sale of goods	17,002	-	-	-	-	-	-	-	-
Sale of diaries	2,645	-	-	-	-	-	-	-	-
	<u>19,647</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Investment income

	Unrestricted Funds			Restricted Funds					
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £	Minibus Fund £
Income from listed investments	29,045	-	-	-	-	-	-	-	-
Bank deposit - interest on cash deposits	210	-	-	-	-	-	-	-	1
	<u>29,255</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>

5. Other income

	Unrestricted Funds			Restricted Funds					
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £	Minibus Fund £
Pooled fares	-	-	-	-	-	-	-	-	-
Certificate of appreciation admin charge	-	-	-	-	-	-	-	-	-
Royalties and commission received	177	-	-	-	-	-	-	-	-
	<u>177</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

Donations and legacies

	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2022 Total £	2021 Total £
Subscriptions	-	-	-	-	770	1,120
Corporate donations	-	-	-	-	-	4,500
Fees	-	-	-	-	1,233	1,415
Donations, grants, gifts and legacies	-	-	1,380	20,000	245,821	377,570
Income tax reclaimed on gift aid	-	-	-	-	5,265	4,427
Area cupitation fees	-	-	-	-	(1,599)	(1,941)
	-	-	1,380	20,000	251,490	387,091

Other trading activities

	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2022 Total £	2021 Total £
Sale of goods	-	-	-	-	17,002	9,022
Sale of dinries	-	-	-	-	2,645	3,182
	-	-	-	-	19,647	12,204

Investment Income

	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2022 Total £	2021 Total £
Income from listed investments	-	-	-	-	29,045	34,565
Bank deposit - interest on cash deposits	-	-	-	-	211	37
	-	-	-	-	29,256	34,602

Other income

	Wellbeing Salary Fund £	Sparko TV Fund £	Mars Project Fund £	TEMS Fund £	2022 Total £	2021 Total £
Pooled fares	-	-	-	-	-	-
Certificate of appreciation admin charge	-	-	-	-	-	300
Royalties and commission received	-	-	-	-	177	403
	-	-	-	-	177	703

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

6. Expenditure on:
Raising funds

	2022 Total £	2021 Total £
<i>Unrestricted General fund:</i>		
Cost of goods	16,876	9,022
Cost of diaries	2,925	2,033
Investment management fees	13,846	-
Total	33,647	11,055

7. Expenditure on:
Charitable activities

	Grant funding of activities £	Activities undertaken directly £	Support costs £	2022 Total £	2021 Total £
<i>In furtherance of the Charly's objectives.</i>					
<i>Funded from unrestricted funds:</i>					
Administrative salaries and staff pension scheme contributions	-	181,064	20,118	201,182	213,624
National insurance contributions	-	12,771	1,419	14,190	16,633
Professional accountancy and consultancy fees	-	-	16,320	16,320	12,400
Travelling and liaison	-	12,132	7,069	19,201	10,934
Rent, utilities and cleaning	-	-	3,172	3,172	4,067
Insurance	-	-	3,802	3,802	3,827
Postage and telephone	-	11,679	-	11,679	9,642
Printing, stationery and computer supplies	-	-	12,841	12,841	2,249
Yearbooks	-	-	-	-	24,722
Circulars and newsletters	-	2,334	-	2,334	2,170
Office equipment maintenance	-	-	872	872	5,957
Office equipment leasing	-	-	1,134	1,134	894
Marketing, publicity and website	-	22,524	-	22,524	17,324
Graphics	-	3,953	-	3,953	-
National branch recruitment & retention	-	711	-	711	554
Mentoring and prizes	-	3,078	-	3,078	1,012
CONA expenditure	-	3,816	-	3,816	3,407
Independent examination	-	-	1,000	1,000	1,000
Membership cards	-	-	-	-	3,000
Staff training and recruitment	-	1,270	-	1,270	5,921
Legal and professional fees	-	4,282	-	4,282	(2,118)
Subscriptions to other organisations	-	1,747	-	1,747	348
Bank charges and interest	-	-	1,310	1,310	1,704
Currency conversion (gain)/loss	-	-	(5)	(5)	36
Depreciation of fixtures and fittings	-	-	639	639	534
Miscellaneous expenses	-	1,252	-	1,252	897
Memorial bench	-	940	-	940	-
Provision of unrecoverability of VAT	-	-	-	-	10,497
Donation to submariners appeal	-	-	-	-	10,000
Cenotaph biennial parade	-	-	-	-	7,390
Standard bearers' competition	-	3,853	-	3,853	-
Social and ceremonial events	-	2,796	-	2,796	3,638
IMC executive council	-	1,463	-	1,463	1,638
Annual conference	-	20,874	2,319	23,193	26,863
Uckers championship	-	1,416	-	1,416	1,419
<i>Funded from restricted funds:</i>					
Grants from central charities fund	(1,000)	-	-	(1,000)	6,000
Grants from 100 good deeds fund	166	-	-	166	34
Grants from branch and club support fund	5,173	-	-	5,173	7,911
National memorial costs	-	987	-	987	897
iPads and cases for project semaphore	-	4,575	-	4,575	8,220
Administrative costs for project semaphore	-	17,825	-	17,825	12,203
Administrative costs for helping hands	-	-	-	-	299
Administrative costs for comms fund	-	17,440	-	17,440	30,128
Minibus project expenditure	-	7,087	-	7,087	5,566
Podcast fund expenditure	-	-	-	-	73
Administrative costs for wellbeing salary	-	44,861	-	44,861	38,640
Sparko tv fund expenditure	-	140	-	140	535
Donations paid re Mars Fund	-	1,390	-	1,390	-
Administrative costs for TEMS fund	-	19,148	-	19,148	-
	4,339	407,408	72,010	483,757	512,689

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

8. Allocation of governance and support costs

	2022			2021	
	Total allocated £	Governance related £	Other Support costs £	Governance related £	Other Support costs £
<i>Funded from unrestricted funds:</i>					
Administrative salaries and staff pension scheme contributions	20,118	20,118	-	21,362	-
National insurance contributions	1,419	1,419	-	1,663	-
Professional accountancy and consultancy fees	16,320	16,320	-	12,400	-
Travelling and liaison	7,069	7,069	-	3,902	-
Rates and utilities	3,172	-	3,172	-	4,067
Insurance	3,802	-	3,802	-	3,827
Printing, stationery and computer supplies	12,841	-	12,841	-	2,249
Repairs and maintenance	872	-	872	-	5,957
Office equipment leasing	1,134	-	1,134	-	894
Independent examination	1,000	1,000	-	1,000	-
Bank charges and interest	1,310	-	1,310	-	1,704
Currency conversion loss/(profit)	(5)	-	(5)	-	36
Depreciation of fixtures and fittings	639	-	639	-	534
Annual conference	2,319	2,319	-	2,686	-
	<u>72,010</u>	<u>48,245</u>	<u>23,765</u>	<u>43,013</u>	<u>19,268</u>

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

9. Grants Awarded

	2022 £	2021 £
<i>Standards fund:</i>		
Grants to Branches	-	-
<i>Central Charities Fund:</i>		
Welfare grants to Individuals	-	-
Grants to Organisations for Individuals:	-	6,000
<i>1000 Good Deeds Fund:</i>		
Grants to individuals	166	34
<i>Branch and Club Support Fund:</i>		
Grants to Branches and Clubs	5,173	7,911
 Total Grants Awarded	<u>5,339</u>	<u>13,945</u>

10. Net Incoming Resources after charging:

	2022 £	2021 £
<i>Net incoming resources are stated after charging in the General Fund:</i>		
Brooms Professional Services Ltd:		
independent examination	1,000	1,000
accountancy, taxation and consultancy	16,320	12,400
Depreciation of fixtures and fittings	639	534
Operating lease rentals of equipment	1,134	894
	<u> </u>	<u> </u>

11. Fixed Assets

	Fixtures & Fittings £	Total £
Cost/Valuation		
At 1st January 2022	13,485	13,485
Additions	2,008	2,008
Disposals	-	-
At 31st December 2022	<u>15,493</u>	<u>15,493</u>
Depreciation		
At 1st January 2022	12,137	12,137
Charge for year	639	639
Disposals	-	-
At 31st December 2022	<u>12,776</u>	<u>12,776</u>
Net Book Value		
At 31st December 2022	<u>2,717</u>	<u>2,717</u>
At 31st December 2021	<u>1,348</u>	<u>1,348</u>

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

12. Investments

The investment portfolio has been valued at market value as at 31st December 2022.

The investments are categorised as follows:

	2022		2021	
	Market Value £	Cost £	Market Value £	Cost £
Listed investments	1,416,454	1,481,165	1,836,937	1,682,607
	<u>1,416,454</u>	<u>1,481,165</u>	<u>1,836,937</u>	<u>1,682,607</u>

13. Debtors

	2022 £	2021 £
Due from branches	12,257	11,358
Loans to clubs and branches	28,242	19,920
Sundry debtors and prepayments	55,107	9,484
	<u>95,606</u>	<u>40,762</u>

14. Creditors

	2022 £	2021 £
Trade creditors	26,089	9,818
Due to branches	2,698	3,101
Provision for capitation fees	1,951	1,941
Funds from decommissioned branches	65,943	70,740
Sundry creditors, accruals and deferred income	29,321	22,292
	<u>126,002</u>	<u>107,892</u>

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

15. Staff costs

	2022	2021
	£	£
Salaries	273,328	261,930
Pension costs	19,877	17,856
Employers' national insurance	26,426	22,154
	<u>319,631</u>	<u>301,940</u>

	No.	No.
Average number of staff during the year:		
Employee's emoluments below £60,000	6	7
Employee's emoluments above £60,000	-	-
Employee's emoluments paid through other fund grants	4	2
Employee's emoluments paid through shipmates campaign grants	-	-
Employee's emoluments paid through social media grant	-	-
	<u>10</u>	<u>9</u>

No trustee or person related or connected by business to them has received any remuneration from the Association nor have they entered into any transaction, contract or other arrangement with the Association during the year.

During the year, expenses were reimbursed to the Board of Trustee members which principally represent reimbursed travelling, accommodation and subsistence expenses in attending meetings and official arrangements, which are included in the "travelling and liaison - national council and other committee meetings" cost of £7,069.

16. Funds

- a. The General Fund and Life Subscription Funds are unrestricted funds used for general purposes.
- b. The Standards Fund is to be used for the repair or replacement of damaged, lost or stolen branch standards.
- c. The Property Fund is designated for the purpose of acquiring property for use by the Central Office.
- d. The Central Charities Fund is used for specific charitable projects which must provide assistance to serving and ex-naval personnel and their dependants.
- e. The 1000 Good Deeds Fund is to encourage more able shipmates to take less able shipmates out to events.
- f. The Branch and Club Support Fund provides assistance to branches and their clubs.
- g. The Naval Service Memorial Fund (formally known as Charter Challenge 2014 Fund) is used for the future maintenance and insurance of the memorial erected at The National Memorial Arboretum.
- h. The Project Semaphore Fund is to provide information technology to the digitally isolated veterans.
- i. The Helping Hands Fund is to provide assistance to the financing of iPad volunteer expenses.
- j. The Comms Fund is generously provided by Greenwich Hospital as a grant to allow the improved comms within the RNA through employment of a comms professional in the central office team.
- k. The Irish Transport Fund is to provide financial assistance for the provision of transport in the whole of Ireland.
- l. The Minibus Fund is to be used to supply and maintain three minibuses to mitigate social isolation in veterans.
- m. The Podcast Fund is to promote and contribute to the well being of shipmates and tackle loneliness.
- n. The Wellbeing Salary Fund is to provide funds for a salary for the professionalisation of welfare support to the membership.
- o. Sparko TV Fund is generously provided by RNRMC for RNA members expenses associated with the supply of the Sparko Project.
- p. HMS Mars Fund is an appeal fund to raise money to help refurbish the HMS Mars memorial.
- q. TEMS Fund (Transition Employment Mentoring Scheme) is a mentoring scheme for personnel leaving the Royal Navy.

17. Legacy to be received in 2023

Since the balance sheet date but before the approval of these accounts, it has been notified to the Royal Naval Association, that they are to receive a legacy in 2023 of about £250,000, which it is understood will not be restricted funds.

The Royal Naval Association

Income and Expenditure Account for the year ended 31st December 2022

	£	<u>2022</u> £	£	<u>2021</u> £
Income				
Members Donations Received		61,708		58,174
RNRMC Funding		93,134		83,355
Legacies and Other Donations Received		16,794		86,614
Corporate Donations		2,000		4,500
Life Member Subscriptions		3,023		3,266
Replacement Membership Cards		-		(8)
Income Tax Reclaimed on Gift Aid		5,265		4,427
		<u>181,924</u>		<u>240,328</u>
Less: Area Capitation Fees		(1,599)		(1,941)
		<u>180,325</u>		<u>238,387</u>
Goods Department - Income	17,002		9,022	
Costs	<u>(16,876)</u>		<u>(9,022)</u>	
		126		-
Diaries - Income	2,645		3,182	
Costs	<u>(2,925)</u>		<u>(2,033)</u>	
		(280)		1,149
Certificate of Appreciation Admin Charge		-		300
Royalties and Commission Received		177		403
Investment Income		29,255		34,597
Grant for CONA		3,816		3,407
Total Income (carried forward)		<u>213,419</u>		<u>278,243</u>

Note: This page does not form part of the formal accounts

The Royal Naval Association

Income and Expenditure Account for the year ended 31st December 2022 (continued)

	£	<u>2022</u> £	£	<u>2021</u> £
Brought forward		213,419		278,243
Deduct: Expenditure				
Administrative Salaries and Staff Pension				
Scheme Contributions	201,182		213,624	
National Insurance Contributions	14,190		16,633	
Professional Accountancy and Consultancy Fees	16,320		12,400	
		<u>231,692</u>		<u>242,657</u>
Travelling and Liaison:-				
National Council and Other Committee meetings	7,069		3,902	
Central Office Staff and Officials	11,701		6,769	
Central Office Open Days	431		263	
		<u>19,201</u>		<u>10,934</u>
Rates and Utilities	3,172		4,067	
Insurance	3,802		3,827	
Postage and Telephone	11,679		9,642	
Printing, Stationery and Computer Supplies	12,841		2,249	
Yearbooks	-		24,722	
Circulars and Newsletters	2,334		2,170	
Office Equipment Maintenance	872		5,957	
Office Equipment Leasing	1,134		894	
Marketing, Publicity and Website	17,470		17,324	
Graphics	3,953		-	
Gizzits	5,054		-	
National Branch Recruitment & Retention	711		554	
Mentoring and Prizes	3,078		1,012	
CONA Expenditure	3,816		3,407	
Independent Examination	1,000		1,000	
Membership Cards	-		3,000	
Safeguarding Training/DBS Certificates	285		-	
Staff Training and Recruitment	985		5,921	
Legal and Professional Fees	4,282		(2,118)	
Subscriptions to Other Organisations	1,747		348	
Bank Charges and Interest	1,310		1,704	
Currency Conversion (Gain)/Loss	(5)		36	
Investment Management Fees	13,846		-	
Depreciation of Fixtures and Fittings	639		534	
Miscellaneous Expenses	1,252		897	
Memorial Bench	940		-	
Provision for unrecoverability of VAT	-		10,497	
Donation to Submariners Appeal	-		10,000	
Cenotaph Biennial Parade	-		7,390	
Standard Bearers' Competition	3,853		-	
Social and Ceremonial Events	2,796		3,638	
Youth Sailing Camp	-		-	
Welfare Seminar	-		-	
IMC Executive Council	1,463		1,638	
Annual Conference	23,193		26,863	
Uckers Championship	1,416		1,419	
		<u>128,918</u>		<u>148,592</u>
Total Expenditure		379,811		402,183
(Deficit)/Surplus for the Year		<u>(166,392)</u>		<u>(123,940)</u>

Note: This page does not form part of the formal accounts.

THE ROYAL NAVAL ASSOCIATION

Charity Registration Number: 266982

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

BROOMS PROFESSIONAL SERVICES LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS

The Royal Naval Association
Statement of the Trustees' Responsibilities

The trustees are required to prepare accounts for each financial year which give a true and fair view of the Association's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are reasonable and prudent,

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the accounts,

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue its activities.

The trustees (through the general secretary) are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Association at any time. They also are responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiners' Report to the Trustees of The Royal Naval Association
for the year ended 31st December 2022**

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

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

The charity's trustees consider 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 Charities Act 2011);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act 2011); and
- to state whether particular matters have come to our attention.

Basis of independent examiners' report

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 the seeking of 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, 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 examiners' statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 and the regulations made thereunder

have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



20th April 2023

Sonia Shah FCCA ACA CTA

Brooms Professional Services Ltd

Broom House
39/43 London Road
Hadleigh
Benfleet
Essex SS7 2QL

The Royal Naval Association

Statement of Financial Activities for the year ended 31st December 2022

Description	Note	Unrestricted Funds				Restricted Funds				Restricted Funds				
		General Fund	Life Subscriptions Fund	Standards Fund	Property Fund	Central Charities Fund	1000 Good Deeds Fund	Branch and Club Support Fund	Naval Service Memorial Fund	Project Semaphore Fund	Helping Hands Fund	Comms Fund		
Income and endowments from:														
Donations and legacies	2	181,118	770	1,233	-	1,263	6,413	-	34,125	-	-	-	5,000	
Charitable activities	3	19,647	-	-	-	-	-	-	-	-	-	-	-	
Other trading activities	4	29,255	-	-	-	-	-	-	-	-	-	-	-	
Investments	4	-	-	-	-	-	-	-	-	-	-	-	-	
Other	5	177	-	-	-	-	-	-	-	-	-	-	-	
Total income and endowments		230,197	770	1,233	-	1,263	6,413	-	34,125	-	-	-	5,000	
Expenditure on:														
Raising funds	6	33,647	-	-	-	-	-	-	-	-	-	-	-	
Charitable activities	7	365,965	-	-	-	(1,000)	5,173	987	22,400	-	-	-	17,440	
Other		-	-	-	-	-	-	-	-	-	-	-	-	
Total expenditure		399,612	-	-	-	(1,000)	5,173	987	22,400	-	-	-	17,440	
Net unrealised gains/(Losses) on investments		(208,680)	-	-	-	-	-	-	-	-	-	-	-	
Net realised loss on disposal of investments		(1,442)	-	-	-	-	-	-	-	-	-	-	-	
Net income/(expenditure)		(379,537)	770	1,233	-	2,263	1,240	(987)	11,725	-	-	-	(12,440)	
Transfers between funds		3,023	(3,023)	(1,233)	-	-	1,233	210	-	-	-	-	-	
Net movement in funds		(376,514)	(2,253)	-	-	2,263	2,473	(777)	11,725	-	-	-	(12,440)	
Balances brought forward at 1st January 2022		1,297,122	12,015	10,000	491,375	10,176	31,768	10,705	19,465	3,333	19,872	3,333	19,872	
Balances carried forward at 31st December 2022		920,608	9,762	10,000	491,375	12,439	34,241	9,928	31,190	3,333	7,432	3,333	7,432	

The Royal Naval Association

Statement of Financial Activities for the year ended 31st December 2022

Restricted Funds

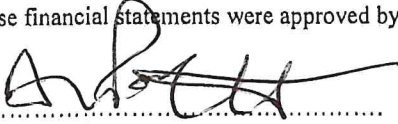
Description	Irish Transport Fund £	Mimbus Fund £	Podcast Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Maas Fund £	TEMS Fund £	2022 Total £	2021 Total £
Income and endowments from:									
Donations and legacies	-	188	-	-	-	1,380	20,000	251,490	387,091
Charitable activities	-	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	19,647	12,204
Investments	-	1	-	-	-	-	-	29,256	34,602
Other	-	-	-	-	-	-	-	177	703
Total income and endowments	-	189	-	-	-	1,380	20,000	300,570	434,600
Expenditure on:									
Raising funds	-	-	-	-	-	-	-	33,647	11,055
Charitable activities	-	7,087	-	44,861	140	1,390	19,148	483,757	512,689
Other	-	-	-	-	-	-	-	-	-
Total expenditure	-	7,087	-	44,861	140	1,390	19,148	517,404	523,744
Net unrealised gains/(Losses) on investments	-	-	-	-	-	-	-	(208,680)	140,064
Net realised loss on disposal of investments	-	-	-	-	-	-	-	(1,442)	-
Net income/(expenditure)	-	(6,898)	-	(44,861)	(140)	(10)	852	(436,956)	50,920
Transfers between funds	-	-	-	-	-	(210)	-	-	-
Net movement in funds	-	(6,898)	-	(44,861)	(140)	(220)	852	(426,956)	50,920
Balances brought forward at 1st January 2022	8,304	16,215	537	51,039	4,465	220	-	1,991,233	1,910,313
Balances carried forward at 31st December 2022	8,304	9,317	537	6,178	4,325	-	852	1,564,277	1,991,233

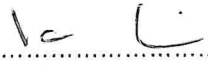
The Royal Naval Association

Balance Sheet as at 31st December 2022

	Notes	£	<u>2022</u> £	£	<u>2021</u> £
Fixed assets	11		2,717		1,348
Investments	12		1,416,454		1,836,937
Current assets					
Stock of goods for resale		10,454		13,001	
Debtors	13	95,606		40,762	
Balances with bankers		165,048		207,077	
Cash in hand		-		-	
<i>Total current assets</i>		<u>271,108</u>		<u>260,840</u>	
Creditors: amounts falling due within one year					
Creditors	14	126,002		107,892	
		<u>126,002</u>		<u>107,892</u>	
<i>Net current assets</i>			145,106		152,948
<i>Total assets less current liabilities</i>			<u>1,564,277</u>		<u>1,991,233</u>
Unrestricted funds					
General fund			920,608		1,297,122
Life subscription fund			9,762		12,015
Standards fund			10,000		10,000
Property fund			491,375		491,375
Restricted funds					
Central charities fund			12,439		10,176
1000 good deeds fund			4,456		4,622
Branch and club support fund			34,241		31,768
Naval service memorial fund			9,928		10,705
Project semaphore fund			31,190		19,465
Helping hands fund			3,333		3,333
Comms fund			7,432		19,872
Irish transport fund			8,304		8,304
Minibus fund			9,317		16,215
Podcast fund			537		537
Wellbeing salary fund			6,178		51,039
Sparko tv fund			4,325		4,465
HMS Mars fund			-		220
TEMS fund			852		-
			<u>1,564,277</u>		<u>1,991,233</u>

These financial statements were approved by the Trustees on 20th April 2023 and signed on their behalf by:


 Vice Admiral D Potts CB
 President


 I Irvin FCCA
 Honorary Treasurer

The Royal Naval Association

Statement of Cash Flow as at 31st December 2022

	<u>2022</u>	<u>2021</u>
	£	£
Cash flow from fund activity		
Net movement in funds	(426,956)	50,920
Reconciliation to cash generated from operations:		
Depreciation	639	534
Investment income	(29,255)	(34,602)
Net loss/(gain) (net of charges) in investments	220,483	(140,064)
Increase in stocks	2,547	(3,295)
Increase in debtors	(54,844)	6,404
Increase in creditors	18,110	(24,147)
Net cash flow from fund activities	<u>(269,276)</u>	<u>(144,250)</u>
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(2,008)	-
Payments to acquire investments	-	-
Receipts from disposal of investments	200,000	-
Investment income received	29,255	34,602
Net cash flow from investing activities	<u>227,247</u>	<u>34,602</u>
Cash flow from financing activities	-	(50,000)
Net cash flow from financing activities	<u>-</u>	<u>(50,000)</u>
Net increase / (decrease) in cash and cash equivalents	(42,029)	(159,648)
Cash and cash equivalents at start date 2022	207,077	366,725
Cash and cash equivalents at end date 2022	<u>165,048</u>	<u>207,077</u>
Cash and cash equivalents consists of:		
Cash at bank and in hand	165,048	207,077
Short term deposits	-	-
Cash and cash equivalents at end date 2022	<u>165,048</u>	<u>207,077</u>

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

1. Accounting Policies

a. Accounting Convention

The financial statements have been prepared under the historical cost convention, modified for the revaluation of investments. They 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 Standard applicable in the UK (FRS 102) issued on 16th July 2014, applicable accounting standards and the Charities Act 2011. They have been prepared on an accruals basis of accounting, except for the restricted funds, which have been prepared on a cash accounting basis.

b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required.

c. Income Recognition

Income is recognized in the period when the Association is entitled to receipt and the amount can be measured with reasonable accuracy. In accordance with this policy:

Legacies are included when the Royal Naval Association is advised that a payment will be made and the amount involved can be quantified.

Grants are included when the conditions for receipt have been complied with.

Gifts in kind and tangible income are included at cost to the donor if known, or the value to the Royal Naval Association at the date of receipt.

The accounting policy for subscription income is detailed below.

d. Fund Accounting

General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

Designated funds are comprised of unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

e. Donations

Donations are taken as income upon receipt, and allocated to each relevant fund as advised.

f. Life Members' Subscriptions

Life subscriptions cannot be purchased by individuals, but only by Branches and Areas in recognition of meritorious service. Life subscriptions received are brought into the Accounts as income by equal instalments over a period of ten years.

g. Gift Aided Subscriptions

Income Tax is recoverable from HM Revenue & Customs in respect of subscriptions paid by gift aid, and is taken into account in the year the subscriptions are received.

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

1. Accounting Policies (continued)

h. Investments and Bank Deposits

Investments are stated at market value as at the balance sheet date using the closing quoted market price. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities. Dividends and interest receivable are included in the income and expenditure account when they are received at an amount which includes any tax credit recoverable from HM Revenue & Customs. Interest receivable from fixed term deposits are accrued in the period that it is due.

i. Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis except for the restricted funds in which they are accounted for on a cash accounting basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

j. Allocation of Support and Governance Costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

The only apportionment to governance costs relate to administrative salaries etc., and annual conference, which are apportioned on the basis of 10% to governance costs, based on staff time allocated to governance issues.

k. Cost of Raising Funds

The costs of generating funds consist of investment management costs.

l. Cost of Charitable Activities

The cost of charitable activities includes grants made, costs attributable to charitable activities, governance costs and other support costs.

m. Income Tax Reclaimed on Gift Aid

Income tax is recovered from HMRC on income received from subscriptions and donations by way of the gift aid scheme during the year. However, the actual amount recoverable for the year is brought in as a provision due to the delay in the processing of the information. The difference between the actual amount received and the provision is then adjusted for in the subsequent year.

n. Area Capitation Fees

The area capitation fees are based on two elements, a) 5% of the subscriptions received from branches in each area by 31st December, and b) 80% of the amount over £10,000 recovered from HMRC by way of the Gift Aid scheme.

o. Tangible Fixed Assets

Tangible fixed assets are capitalised when the cost of such assets (excluding VAT) exceeds £500. Tangible fixed assets are stated at cost less depreciation which is provided in annual instalments over the estimated useful economic lives of the assets. Depreciation is provided at the following annual rates:

Fixtures and Fittings 20% straight line

p. Stocks

Stocks consist of purchased goods for resale and are stated at the lower of cost and net realisable value. Provision is made for slow-moving or obsolete items where appropriate.

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

2. Donations and legacies

	Unrestricted Funds			Restricted Funds					
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £	Minibus Fund £
Subscriptions	-	770	-	-	-	-	-	-	-
Corporate donations	-	-	-	-	-	-	-	-	-
Fees	-	-	1,233	-	-	-	-	-	-
Donations, grants, gifts and legacies	177,452	-	-	1,263	-	6,413	34,125	5,000	188
Income tax reclaimed on gift aid	5,265	-	-	-	-	-	-	-	-
Area capitation fees	(1,599)	-	-	-	-	-	-	-	-
	<u>181,118</u>	<u>770</u>	<u>1,233</u>	<u>1,263</u>	<u>-</u>	<u>6,413</u>	<u>34,125</u>	<u>5,000</u>	<u>188</u>

3. Other trading activities

	Unrestricted Funds			Restricted Funds					
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £	Minibus Fund £
Sale of goods	17,002	-	-	-	-	-	-	-	-
Sale of diaries	2,645	-	-	-	-	-	-	-	-
	<u>19,647</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Investment income

	Unrestricted Funds			Restricted Funds					
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £	Minibus Fund £
Income from listed investments	29,045	-	-	-	-	-	-	-	-
Bank deposit - interest on cash deposits	210	-	-	-	-	-	-	-	1
	<u>29,255</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>

5. Other income

	Unrestricted Funds			Restricted Funds					
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £	Minibus Fund £
Pooled fares	-	-	-	-	-	-	-	-	-
Certificate of appreciation admin charge	-	-	-	-	-	-	-	-	-
Royalties and commission received	177	-	-	-	-	-	-	-	-
	<u>177</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

Donations and legacies

	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2022 Total £	2021 Total £
Subscriptions	-	-	-	-	770	1,120
Corporate donations	-	-	-	-	-	4,500
Fees	-	-	-	-	1,233	1,415
Donations, grants, gifts and legacies	-	-	1,380	20,000	245,821	377,570
Income tax reclaimed on gift aid	-	-	-	-	5,265	4,427
Area cupitation fees	-	-	-	-	(1,599)	(1,941)
	-	-	1,380	20,000	251,490	387,091

Other trading activities

	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2022 Total £	2021 Total £
Sale of goods	-	-	-	-	17,002	9,022
Sale of dinries	-	-	-	-	2,645	3,182
	-	-	-	-	19,647	12,204

Investment Income

	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2022 Total £	2021 Total £
Income from listed investments	-	-	-	-	29,045	34,565
Bank deposit - interest on cash deposits	-	-	-	-	211	37
	-	-	-	-	29,256	34,602

Other income

	Wellbeing Salary Fund £	Sparko TV Fund £	Mars Project Fund £	TEMS Fund £	2022 Total £	2021 Total £
Pooled fares	-	-	-	-	-	-
Certificate of appreciation admin charge	-	-	-	-	-	300
Royalties and commission received	-	-	-	-	177	403
	-	-	-	-	177	703

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

6. Expenditure on:
Raising funds

	2022 Total £	2021 Total £
<i>Unrestricted General fund:</i>		
Cost of goods	16,876	9,022
Cost of diaries	2,925	2,033
Investment management fees	13,846	-
Total	33,647	11,055

7. Expenditure on:
Charitable activities

				2022	2021
<i>In furtherance of the Charly's objectives.</i>	Grant funding of activities £	Activities undertaken directly £	Support costs £	Total £	Total £
<i>Funded from unrestricted funds:</i>					
Administrative salaries and staff pension scheme contributions	-	181,064	20,118	201,182	213,624
National insurance contributions	-	12,771	1,419	14,190	16,633
Professional accountancy and consultancy fees	-	-	16,320	16,320	12,400
Travelling and liaison	-	12,132	7,069	19,201	10,934
Rent, utilities and cleaning	-	-	3,172	3,172	4,067
Insurance	-	-	3,802	3,802	3,827
Postage and telephone	-	11,679	-	11,679	9,642
Printing, stationery and computer supplies	-	-	12,841	12,841	2,249
Yearbooks	-	-	-	-	24,722
Circulars and newsletters	-	2,334	-	2,334	2,170
Office equipment maintenance	-	-	872	872	5,957
Office equipment leasing	-	-	1,134	1,134	894
Marketing, publicity and website	-	22,524	-	22,524	17,324
Graphics	-	3,953	-	3,953	-
National branch recruitment & retention	-	711	-	711	554
Mentoring and prizes	-	3,078	-	3,078	1,012
CONA expenditure	-	3,816	-	3,816	3,407
Independent examination	-	-	1,000	1,000	1,000
Membership cards	-	-	-	-	3,000
Staff training and recruitment	-	1,270	-	1,270	5,921
Legal and professional fees	-	4,282	-	4,282	(2,118)
Subscriptions to other organisations	-	1,747	-	1,747	348
Bank charges and interest	-	-	1,310	1,310	1,704
Currency conversion (gain)/loss	-	-	(5)	(5)	36
Depreciation of fixtures and fittings	-	-	639	639	534
Miscellaneous expenses	-	1,252	-	1,252	897
Memorial bench	-	940	-	940	-
Provision of unrecoverability of VAT	-	-	-	-	10,497
Donation to submariners appeal	-	-	-	-	10,000
Cenotaph biennial parade	-	-	-	-	7,390
Standard bearers' competition	-	3,853	-	3,853	-
Social and ceremonial events	-	2,796	-	2,796	3,638
IMC executive council	-	1,463	-	1,463	1,638
Annual conference	-	20,874	2,319	23,193	26,863
Uckers championship	-	1,416	-	1,416	1,419
<i>Funded from restricted funds:</i>					
Grants from central charities fund	(1,000)	-	-	(1,000)	6,000
Grants from 100 good deeds fund	166	-	-	166	34
Grants from branch and club support fund	5,173	-	-	5,173	7,911
National memorial costs	-	987	-	987	897
iPads and cases for project semaphore	-	4,575	-	4,575	8,220
Administrative costs for project semaphore	-	17,825	-	17,825	12,203
Administrative costs for helping hands	-	-	-	-	299
Administrative costs for comms fund	-	17,440	-	17,440	30,128
Minibus project expenditure	-	7,087	-	7,087	5,566
Podcast fund expenditure	-	-	-	-	73
Administrative costs for wellbeing salary	-	44,861	-	44,861	38,640
Sparko tv fund expenditure	-	140	-	140	535
Donations paid re Mars Fund	-	1,390	-	1,390	-
Administrative costs for TEMS fund	-	19,148	-	19,148	-
	4,339	407,408	72,010	483,757	512,689

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

8. Allocation of governance and support costs

	2022			2021	
	Total allocated £	Governance related £	Other Support costs £	Governance related £	Other Support costs £
<i>Funded from unrestricted funds:</i>					
Administrative salaries and staff pension scheme contributions	20,118	20,118	-	21,362	-
National insurance contributions	1,419	1,419	-	1,663	-
Professional accountancy and consultancy fees	16,320	16,320	-	12,400	-
Travelling and liaison	7,069	7,069	-	3,902	-
Rates and utilities	3,172	-	3,172	-	4,067
Insurance	3,802	-	3,802	-	3,827
Printing, stationery and computer supplies	12,841	-	12,841	-	2,249
Repairs and maintenance	872	-	872	-	5,957
Office equipment leasing	1,134	-	1,134	-	894
Independent examination	1,000	1,000	-	1,000	-
Bank charges and interest	1,310	-	1,310	-	1,704
Currency conversion loss/(profit)	(5)	-	(5)	-	36
Depreciation of fixtures and fittings	639	-	639	-	534
Annual conference	2,319	2,319	-	2,686	-
	<u>72,010</u>	<u>48,245</u>	<u>23,765</u>	<u>43,013</u>	<u>19,268</u>

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

9. Grants Awarded

	2022 £	2021 £
<i>Standards fund:</i>		
Grants to Branches	-	-
<i>Central Charities Fund:</i>		
Welfare grants to Individuals	-	-
Grants to Organisations for Individuals:	-	6,000
<i>1000 Good Deeds Fund:</i>		
Grants to individuals	166	34
<i>Branch and Club Support Fund:</i>		
Grants to Branches and Clubs	5,173	7,911
 Total Grants Awarded	<u>5,339</u>	<u>13,945</u>

10. Net Incoming Resources after charging:

	2022 £	2021 £
<i>Net incoming resources are stated after charging in the General Fund:</i>		
Brooms Professional Services Ltd:		
independent examination	1,000	1,000
accountancy, taxation and consultancy	16,320	12,400
Depreciation of fixtures and fittings	639	534
Operating lease rentals of equipment	1,134	894
	<u> </u>	<u> </u>

11. Fixed Assets

	Fixtures & Fittings £	Total £
Cost/Valuation		
At 1st January 2022	13,485	13,485
Additions	2,008	2,008
Disposals	-	-
At 31st December 2022	<u>15,493</u>	<u>15,493</u>
Depreciation		
At 1st January 2022	12,137	12,137
Charge for year	639	639
Disposals	-	-
At 31st December 2022	<u>12,776</u>	<u>12,776</u>
Net Book Value		
At 31st December 2022	<u>2,717</u>	<u>2,717</u>
At 31st December 2021	<u>1,348</u>	<u>1,348</u>

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

12. Investments

The investment portfolio has been valued at market value as at 31st December 2022.

The investments are categorised as follows:

	2022		2021	
	Market Value £	Cost £	Market Value £	Cost £
Listed investments	1,416,454	1,481,165	1,836,937	1,682,607
	<u>1,416,454</u>	<u>1,481,165</u>	<u>1,836,937</u>	<u>1,682,607</u>

13. Debtors

	2022 £	2021 £
Due from branches	12,257	11,358
Loans to clubs and branches	28,242	19,920
Sundry debtors and prepayments	55,107	9,484
	<u>95,606</u>	<u>40,762</u>

14. Creditors

	2022 £	2021 £
Trade creditors	26,089	9,818
Due to branches	2,698	3,101
Provision for capitation fees	1,951	1,941
Funds from decommissioned branches	65,943	70,740
Sundry creditors, accruals and deferred income	29,321	22,292
	<u>126,002</u>	<u>107,892</u>

The Royal Naval Association

Notes to the Accounts for the year ended 31st December 2022

15. Staff costs

	2022	2021
	£	£
Salaries	273,328	261,930
Pension costs	19,877	17,856
Employers' national insurance	<u>26,426</u>	<u>22,154</u>
	<u><u>319,631</u></u>	<u><u>301,940</u></u>
	No.	No.
Average number of staff during the year:		
Employee's emoluments below £60,000	6	7
Employee's emoluments above £60,000	-	-
Employee's emoluments paid through other fund grants	4	2
Employee's emoluments paid through shipmates campaign grants	-	-
Employee's emoluments paid through social media grant	-	-
	<u><u>10</u></u>	<u><u>9</u></u>

No trustee or person related or connected by business to them has received any remuneration from the Association nor have they entered into any transaction, contract or other arrangement with the Association during the year.

During the year, expenses were reimbursed to the Board of Trustee members which principally represent reimbursed travelling, accommodation and subsistence expenses in attending meetings and official arrangements, which are included in the "travelling and liaison - national council and other committee meetings" cost of £7,069.

16. Funds

- a. The General Fund and Life Subscription Funds are unrestricted funds used for general purposes.
- b. The Standards Fund is to be used for the repair or replacement of damaged, lost or stolen branch standards.
- c. The Property Fund is designated for the purpose of acquiring property for use by the Central Office.
- d. The Central Charities Fund is used for specific charitable projects which must provide assistance to serving and ex-naval personnel and their dependants.
- e. The 1000 Good Deeds Fund is to encourage more able shipmates to take less able shipmates out to events.
- f. The Branch and Club Support Fund provides assistance to branches and their clubs.
- g. The Naval Service Memorial Fund (formally known as Charter Challenge 2014 Fund) is used for the future maintenance and insurance of the memorial erected at The National Memorial Arboretum.
- h. The Project Semaphore Fund is to provide information technology to the digitally isolated veterans.
- i. The Helping Hands Fund is to provide assistance to the financing of iPad volunteer expenses.
- j. The Comms Fund is generously provided by Greenwich Hospital as a grant to allow the improved comms within the RNA through employment of a comms professional in the central office team.
- k. The Irish Transport Fund is to provide financial assistance for the provision of transport in the whole of Ireland.
- l. The Minibus Fund is to be used to supply and maintain three minibuses to mitigate social isolation in veterans.
- m. The Podcast Fund is to promote and contribute to the well being of shipmates and tackle loneliness.
- n. The Wellbeing Salary Fund is to provide funds for a salary for the professionalisation of welfare support to the membership.
- o. Sparko TV Fund is generously provided by RNRMC for RNA members expenses associated with the supply of the Sparko Project.
- p. HMS Mars Fund is an appeal fund to raise money to help refurbish the HMS Mars memorial.
- q. TEMS Fund (Transition Employment Mentoring Scheme) is a mentoring scheme for personnel leaving the Royal Navy.

17. Legacy to be received in 2023

Since the balance sheet date but before the approval of these accounts, it has been notified to the Royal Naval Association, that they are to receive a legacy in 2023 of about £250,000, which it is understood will not be restricted funds.

The Royal Naval Association

Income and Expenditure Account for the year ended 31st December 2022

	£	<u>2022</u> £	£	<u>2021</u> £
Income				
Members Donations Received		61,708		58,174
RNRMC Funding		93,134		83,355
Legacies and Other Donations Received		16,794		86,614
Corporate Donations		2,000		4,500
Life Member Subscriptions		3,023		3,266
Replacement Membership Cards		-		(8)
Income Tax Reclaimed on Gift Aid		5,265		4,427
		<u>181,924</u>		<u>240,328</u>
Less: Area Capitation Fees		(1,599)		(1,941)
		<u>180,325</u>		<u>238,387</u>
Goods Department - Income	17,002		9,022	
Costs	<u>(16,876)</u>		<u>(9,022)</u>	
		126		-
Diaries - Income	2,645		3,182	
Costs	<u>(2,925)</u>		<u>(2,033)</u>	
		(280)		1,149
Certificate of Appreciation Admin Charge		-		300
Royalties and Commission Received		177		403
Investment Income		29,255		34,597
Grant for CONA		3,816		3,407
Total Income (carried forward)		<u>213,419</u>		<u>278,243</u>

Note: This page does not form part of the formal accounts

The Royal Naval Association

Income and Expenditure Account for the year ended 31st December 2022 (continued)

	£	<u>2022</u> £	£	<u>2021</u> £
Brought forward		213,419		278,243
Deduct: Expenditure				
Administrative Salaries and Staff Pension				
Scheme Contributions	201,182		213,624	
National Insurance Contributions	14,190		16,633	
Professional Accountancy and Consultancy Fees	16,320		12,400	
		<u>231,692</u>		<u>242,657</u>
Travelling and Liaison:-				
National Council and Other Committee meetings	7,069		3,902	
Central Office Staff and Officials	11,701		6,769	
Central Office Open Days	431		263	
		<u>19,201</u>		<u>10,934</u>
Rates and Utilities	3,172		4,067	
Insurance	3,802		3,827	
Postage and Telephone	11,679		9,642	
Printing, Stationery and Computer Supplies	12,841		2,249	
Yearbooks	-		24,722	
Circulars and Newsletters	2,334		2,170	
Office Equipment Maintenance	872		5,957	
Office Equipment Leasing	1,134		894	
Marketing, Publicity and Website	17,470		17,324	
Graphics	3,953		-	
Gizzits	5,054		-	
National Branch Recruitment & Retention	711		554	
Mentoring and Prizes	3,078		1,012	
CONA Expenditure	3,816		3,407	
Independent Examination	1,000		1,000	
Membership Cards	-		3,000	
Safeguarding Training/DBS Certificates	285		-	
Staff Training and Recruitment	985		5,921	
Legal and Professional Fees	4,282		(2,118)	
Subscriptions to Other Organisations	1,747		348	
Bank Charges and Interest	1,310		1,704	
Currency Conversion (Gain)/Loss	(5)		36	
Investment Management Fees	13,846		-	
Depreciation of Fixtures and Fittings	639		534	
Miscellaneous Expenses	1,252		897	
Memorial Bench	940		-	
Provision for unrecoverability of VAT	-		10,497	
Donation to Submariners Appeal	-		10,000	
Cenotaph Biennial Parade	-		7,390	
Standard Bearers' Competition	3,853		-	
Social and Ceremonial Events	2,796		3,638	
Youth Sailing Camp	-		-	
Welfare Seminar	-		-	
IMC Executive Council	1,463		1,638	
Annual Conference	23,193		26,863	
Uckers Championship	1,416		1,419	
		<u>128,918</u>		<u>148,592</u>
Total Expenditure		379,811		402,183
(Deficit)/Surplus for the Year		<u>(166,392)</u>		<u>(123,940)</u>

Note: This page does not form part of the formal accounts.

THE ROYAL NAVAL ASSOCIATION

England & Wales - Charity number 266982

Accounts

Patron: Her Majesty the Queen.
Incorporated by Royal Charter. Full recognition by the Royal Navy.



**ROYAL NAVAL
ASSOCIATION**



Royal Naval Association Annual Trustees Report 2021

Includes

**Report to Annual Conference 2022
Annual Accounts for Financial Year 2021**

Central Office
Building 1/087, Scott Road
HM Naval Base PORTSMOUTH, PO1 3LU

www.royal-naval-association.co.uk

Registered Charity Number 266982

EXECUTIVE SUMMARY

Covid has affected RNA activity throughout the year but also brought opportunities. Thanks to RNRMC support, the new funding model, to allow subscriptions to be set to Zero, has seen growth in the organisation in Year 1, with nearly 3000 new members joining in 2021. By the end of the year membership numbers sat at 12750, already above the Year 2 target of 12500. The development of welfare and wellbeing aspects of the organisation is being recognised and welcomed by the membership with the SPARKO Project now sitting alongside Project Semaphore, a tool to help tackle loneliness. A successful annual conference and AGM was conducted in Nottingham. As the World Governing Body for Uckers, the Association hosted its first World Uckers Championships in Portsmouth Naval Base and as organisers of the Naval Associations Parade at the Cenotaph, the opportunity was taken to perpetuate the memory of our comrades who died in the service of their country and also to those Shipmates who Crossed the Bar during Covid. The relationship was reaffirmed with the signing of a new Memorandum of Understanding between the RN and RNA, and the RNA also supported the homecoming of CSG21 and reinstated the Culture and Values Sessions given to Phase 2 RN trainees. A yearbook was delivered to the entire membership for the first time and new style membership cards issued. The AFC Employer Recognition Scheme Bronze Award was achieved in year. Vice Admiral Duncan Potts CB superseded Vice Admiral John McAnally CB LVO as National President.

REFERENCE and ADMINISTRATIVE DETAIL

1. Central Office Address

Royal Naval Association
Central Office
Building 1/087
Scott Road
HM Naval Base
PORTSMOUTH
Hants PO1 3LU

The Trustees

2. As at 31 December 2021 the Trustees of the Royal Naval Association were:

VAdm D L Potts CB	National President
Cdre M Slawson OBE RN	Deputy National President
S/M R Lock MBE	Vice-President
WO1 C Steedman	Vice President – The Warrant Officer to the Royal Navy
WO1 C Robson	Vice President – Serving Member
S/M K Ridley	National Chairman & NCM 6 Area
S/M P Stephenson	National Vice Chairman & NCM 12 Area (Ireland)
S/M M Foley	NCM 1 Area
S/M S Maclean	NCM 3 Area
S/M W Belfitt	NCM 4 Area
S/M P Chivers	NCM 5 Area
S/M L Higgon-Young	NCM 7 Area (S Wales and Gloucester)
S/M P Godwin	NCM 8 Area
S/M K Crawford MBE	NCM 9 Area and Overseas
S/M D Wright	NCM 10 Area

S/M I McQueen
S/M S Elliot
S/M I Irvin

NCM 11 Area
NCM Scottish Area
National Hon Treasurer

The No 2 Area NCM/Trustee billet remains vacant.

Executive Staff

3. The Trustees delegate responsibility for the day-to-day management of the affairs of the Association to its General Secretary, Capt Bill Oliphant RN.



The Central Office team in 2021 consisted of (L-R): Sara Field (Membership Secretary), Kathryn Brindley (Finance), Nigel Huxtable (Membership Support – now retired), Lynda Pearson (Welfare Programmes and Wellbeing), Malcolm Little (Plans), Andy Christie (Operations), Julie Royston (Project Semaphore), Charlie Darlington (Communications) and Bill Oliphant (Gen Sec). Also, in the team but not photographed, Mike Gray (Communications).

Independent Examination

4. The Association's Auditors acting as independent examiners are Messrs Brooms Professional Services Ltd of Broom House, 39/43 London Road, Hadleigh, BENFLEET, Essex, SS7 2QL. They are represented by Mr Kevin Cornelius a Director of the Company.

Bankers

5. The Association's bankers are NatWest Bank plc, Chelsea Branch, PO Box 3048, 224 King's Road, Chelsea, London SW3 5XJ, although day to day transactions are overseen by the branch at 130 Commercial Road, Portsmouth PO1 1EJ. Our investment managers are Sarasin and Partners LLP under a custody arrangement with the RNRMC on a unitised basis. The National Hon Treasurer, Ian Irvine, represents the Association at the RNRMC Investment Committee.

Solicitors

6. The Association's Solicitors are Messrs Coffin Mew; 1000 Lakeside North Harbour, Western Road, Portsmouth PO6 3EN. Messrs Blake Morgan, have also given legal support during the year.

Advisers

7. In addition, the Trustees have appointed a number of Advisers to assist the Association Management Committee:

Lt Cdr H MacKenow RN	Hon Legal Adviser
S/M Nick Purkis	Head of Governance Committee
S/M Geoff Apperley BEM	National Welfare Adviser
S/M Bob Coburn	National Ceremonial Adviser
S/M Gareth Booth	National Branch Recruitment and Retention Adviser
S/M Steven Caulfield	National Events Adviser
S/M Les Yeoman	HMS RALEIGH Lead Mentoring Adviser

Report of the Trustees for the year ended 31 December 2021

GOVERNANCE AND MANAGEMENT

8. The Trustees present their annual report and financial statements of the Charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Royal Charter, the Charities Act 2011 (in accordance with note 1 to the Accounting Policies YE 31 December 2021 sub para a 'Accounting Convention') and the Statement of Recommended Practice 2015. The accounts have been prepared under the provisions of FRS 102.

9. The Royal Naval Association was incorporated by Royal Charter granted by Her Majesty The Queen on the advice of Her Privy Council on 15th July 1954. A Supplemental Charter was granted on 26th May 1990, which is the Charter now in force and forms the basis of the current Rules and Bye-Laws. There was a minor revision of the Charter and more significant revision of the Rules and Bye-Laws during 2014. The Charter and Rules are subject to minor amendments annually depending on Conference motions.

10. The Trustees comprise the National President, Deputy National President, National Vice Presidents which includes the Warrant Officer to the Royal Navy (WORN), in addition a serving Warrant Officer, National Honorary Treasurer and elected members of the National Council. Each elected member of the National Council represents a loosely defined geographical area and is elected for a period of two years by a simple majority based on a postal poll of Branches within the area represented. These are counted and reported on by members of the Standing Orders Committee at each Annual Conference. The National President, Deputy National President, National Vice Presidents, National Honorary Legal Adviser and National Honorary Treasurer (when not an elected NCM) are appointed by the National Council, as are the two RN Warrant Officers. The National Council of the Association delegates routine work to three sub-committees – the Finance and Administration Committee (FAC), Association Management Committee (AMC) and the Governance Committee.

11. Newly appointed Trustees are provided with information regarding their legal duties and responsibilities, as well as key documents published by the Charity Commission. As soon as practicably possible, Trustees training is also conducted.

12. Details of the Association's officials are included on the Association website ([available here](#)) which allows members of the public and Association members to know easily who represents them and manages the affairs of the Charity. S/M Keith Ridley (NCM 6) was re-elected National Chairman and S/M Paul Stephenson (NCM 12) was re-elected National Vice Chairman. The RNA enjoys membership of: COBSEO; International Maritime Confederation and the Conference of Naval Associations. The RNA signed a formal Memorandum of Understanding with the Royal Navy in 2021. There is a strong network of naval charities who are in regular communication. These include, but are not limited to: RNRMC, Greenwich Hospital, RNBT, NFF and RMA. The General Secretary acts as a managing member of the Irish ex-Services Trust disbursement committee.

13. 2021 saw the supersession of National President with VAdm Duncan Potts relieving VAdm John McAnally after over 20 years service in post. The Trustees would like to take the opportunity to reaffirm their gratitude to VAdm McAnally for his guidance, friendship, good humour and deep devotion to the Association throughout his dedicated tenure. VAdm McAnally has been conferred as a Life Vice Patron of the Association.

Central Office

14. Having moved to their new premises in February 2020. The Central Office is now located in Scott Road and share the building with the Association of WRNS. The Board of Trustees would like to take this opportunity to thank the Second Sea Lord and the Naval Base Commander (Portsmouth) for their continued support of the RNA in providing premises within the Naval Base for use as RNA Central Office.



RNA Central Office, HMNB Portsmouth

Objectives of the Royal Naval Association

15. The Objects are:

- (1). To further the efficiency and well-being of the Service, preserve its traditions and encourage recruiting.
- (2). To foster comradeship and "esprit de corps" among those who have served or are serving in Her Majesty's Naval Forces.
- (3). To provide facilities for bringing Members together.
- (4). To perpetuate the memory of those members of Our Naval Forces who have died in the service of their Country.
- (5). To provide relief from conditions of need, hardship or distress to persons who have served or are serving in Our Naval Forces and their dependants.
- (6). To advise members and other persons who have served in Our Naval Forces and

their dependants on subjects affecting their welfare, referring on to appropriate agencies where specialist advice is required.

(7). To advise and assist Members and other persons who have served in Our Naval Forces in their search for employment.

(8). To pursue any or all of objects (2), (4), (5), (6) and (7) above for the benefit of members or former members of the Naval Forces or former members of the Commonwealth at a time when those Naval Forces were part of Our Naval Forces, and either or both objects (5) and (6) above for the benefit of the dependents of such persons.

FINANCE

16. **Funding Model.** At the end of 2020, a Special National Meeting was convened to set subscriptions to zero and switch to a donation funding model – this was reported on in last year's Annual Report. The Royal Navy Royal Marines Charity has underwritten this move with an arrangement which sees the RNRMC making up the difference between donations and the anticipated revenue from membership fees. This has allowed considerable growth of the organisation which has expanded by over 25% during 2021 and has allowed us to reach more of the wider naval family.

17. **Risk and Reserves Policy.** With the shift in funding model, the Trustees recognise that there is considered to be more financial risk however with the loss of approximately 1000 members per year for over 30 years, the risk in maintaining the same model was obvious – membership numbers had dwindled below 10k for the first time. The Trustees have concluded that the risk set against the Reserves policy remains satisfactory for the uses of the Association. The Association's Reserves Policy is reviewed annually and aims at holding sufficient Unrestricted and Undesignated Funds to provide funding for the following:

- a. To provide financial resilience if donations do not keep pace with the rising costs of providing services to members.
- b. To generate income to subsidise current activities.
- c. To provide future income.
- d. A reserve in case of a major business continuity issue.
- e. A contingency for wind up costs to cover legal requirements for redundancy payments; incomplete periods of contracts etc, which the Trustees will be legally obliged to meet.
- f. A contingency for other unexpected events.
- g. Future projects not yet mature in development.
- h. To provide the opportunity to purchase a freehold or leasehold property as the Central Office, since the lease for the present premises in HM Naval Base, Portsmouth is unsecured.

18. **Review of Reserves.** The Trustees have reviewed the level of reserves against their policy and, despite the additional risk of moving to a donation-based income model, have

agreed that they remain at a satisfactory level. The level of investment income deriving from the Association's Reserves is an important factor in deciding whether or not to expend or reduce them since investment income contributes significantly to meeting operating costs. The Trustees have also reviewed the policy of maintaining the designated Property Fund and have considered that this is still a valid necessity in order to secure funds needed to acquire property in the event of changes to our current arrangement. The Trustees note that despite presenting a deficit budget to draw down the level of reserves, FY2021 has seen a modest increase in level of reserves due to the improved stock market in 2021 which saw a recovery as the economy re-established after the falls created by Covid. In order to try to draw down the level of reserves, a hefty deficit budget has been approved for 2022.

19. **Restricted Funds.** The reserves figure is inflated by granted money held for various projects and which are held in Restricted Funds. The generation of income through investment of the reserves is an essential part of the RNA business model as donations alone do not cover expenditure. This policy has not changed with the shift to the donation-based income model.

20. **Offices.** The recent office move has provided the opportunity for a new 3-year lease within the Naval Base. Notwithstanding, the Trustees conclude that it remains prudent to make provision in the reserves to cover the potential costs of providing office space. The property fund stood unchanged at £491,375 at the end of FY2021. The Trustees have reviewed Portsmouth commercial rents, and the trustees consider this remains an adequate figure to provide office accommodation. The requirement to maintain funds in case of a major Business continuity problem remains valid, as does provision against wind-up costs and unexpected events.

21. **Standards Fund.** A minor reserve holding is made against the repair and replacement of Association standards.

22. **Finance Operations.** Due to a staff absence, in February 2021, RNRMC were kind enough to take on the payroll function on behalf of the Association giving more resilience to the payment of Central Office staff. Indeed, the RNRMC have offered to take on more of the back office financial operations of the RNA and this will be progressed during 2022. While the Board of Trustees recognises that this makes the RNA more dependent on the RNRMC, it is understood that our values and objectives are so compatible that this is not seen as a threat to RNA operations. Indeed, it is seen as beneficial as less funding is spent on administration allowing more to be spent on outputs to benefit the membership.

FINANCIAL REVIEW

23. The Trustees make the following observations:

Overall. The Trustees report an overall increase in funds of £50,920 - an increase of 2.62% however this is inflated by the improvement of investments in the Stock Market which did well in 2021. Also, despite a planned deficit budget of £140,750, a deficit of £123,940 (excluding the net gain on investments), was achieved.

The Trustees are cognisant of the additional risk the switch to a donation based income model presents and are thankful for the support of the RNRMC to allow us to achieve this. Nevertheless, the Trustees are thankful for the level of strategic reserve which gives confidence to allow the safe transition and grow the Association.

- a. Operations.** The Trustees were thankful for the £86,614 donated in legacies during the year and, equally thankful to the RNRMC for not including these with the donations in lieu of subs, on the understanding that we would have received these donations anyway. The RNA is also thankful to the RNRMC for taking on the staff payroll function.
- b. Donations in lieu of Subs.** £58,174 was raised in donations in lieu of subs while RNRMC made up the difference to £140k which was the anticipated income from 10k members at £14 each. As stated above, the RNRMC were kind enough not to include in this calculation, donations which would have come to the RNA anyway even if subscriptions were being paid.
- c. Operating Costs.** The operating costs of the charity increased in 2021 reflecting an increase in outputs for the membership and a recovery from Covid. This year they were £402,183 compared to the artificially low (due to Covid) figures of £302,541 last year. As a more relative comparison, the 2019 costs were £353,688.
- d. BCSF.** The Trustees continue to be delighted with the success of the Branch and Club Support Fund minor grants scheme introduced in 2018. The scheme allows the GS to approve grants of up to £250 with minimal bureaucracy. Applications this year have included Branch annual Zoom fees and payments to some Branches during lockdown to print and send out the Semaphore Circular to Shipmates not connected to the internet.
- e. Trading income and VAT.** There is an uncertainty of the Association's VAT status now that we have moved to a donation-based income model, so it has been decided to pay back the input tax previously reclaimed throughout 2021 and renegotiate our position with HMRC. This will be taken forward during the current FY.
- f. Gift Aid.** The switch to a donation-based income model prompted a reissue of Gift Aid forms which has developed an improved income of £4427 against last year's £1335.
- g. Investments.** Investment income is reported under FRS102. Investments remain held in a Custodian arrangement with the RNRMC. The value of investments at Year End was £1,836,937 which reflects a recovery of the stock market from last year where the market value at year end 2019 was £1,696,873. Our National Treasurer, S/m Ian Irvin represents the RNA on the RNRMC's investment Committee.
- h. The Naval Service Memorial Fund.** Expenditure on the fund was £897 leaving £10,705 The fund stands at a sustainable level with 10 years worth of insurance and maintenance in hand.
- i. Standards Fund.** The standards fund had exceeded the cap of £10,000 so the surplus has been transferred to the BCSF.

Annual Accounts

24. The main element of the Accounts for the year ended 31 December 2021 is the Statement of Financial Activities for the year, which is an annex to this report.

25. It is important that the Statement of Financial Activities and Balance Sheet are read in conjunction with the Notes, which appear in the Accounts. The market value of Investments

is as stated in Notes to the Financial Statements.

26. The Trustees remain indebted to the auditors Brooms for their continued support and guidance.

Public Benefit

27. The Trustees confirm that they have taken due regard of the guidance contained in the Charity Commissions guidance on public benefit, set in 'Charities and the Public Benefit – Section G', when reviewing the Charity's aims and objectives; and in planning future activities and setting the grant making policy for the year. The Trustees note the ongoing exceptional public benefit provided by Project Semaphore iPads, the SPARKO Project and the LIBOR minibuses.

Risk Management

28. Risks have been assessed by the Trustees, and the Risk Management Policy is reviewed annually and The Risk Register at the National Council meeting regularly. Financial risk is assessed in the 10-year forecast. The most significant financial risks are: the switch to a donation based income model will not realise the funds required to operate the Association, movements in financial markets affecting investments and the MoD unexpectedly terminating the lease on Semaphore Tower offices.

29. The main strategic risk is to membership numbers. The strategy of switching to a donation based income model and the development of Special Interest Groups where members are encouraged to form groups to feed their interests and hobbies, demonstrate relevance to a younger cohort and serving personnel and are already proving attractive – the Association has grown by over 25% during 2021. Marketing and communications are tuned to this goal.

30. Risks to the Association and to the RNA's support of its Trustees are mitigated by adequate insurance, which has provided a significant protection to RNA funds in previous years. Insurance has been expanded to include the activities of the mentoring at HMS RALEIGH and also includes liability insurance for the National Standard Bearer when on RNA duties. The Association is GDPR compliant and has invested in strong security of members' data held in the new database server. Nevertheless, insurance also exists for data breaches including hacking and theft.

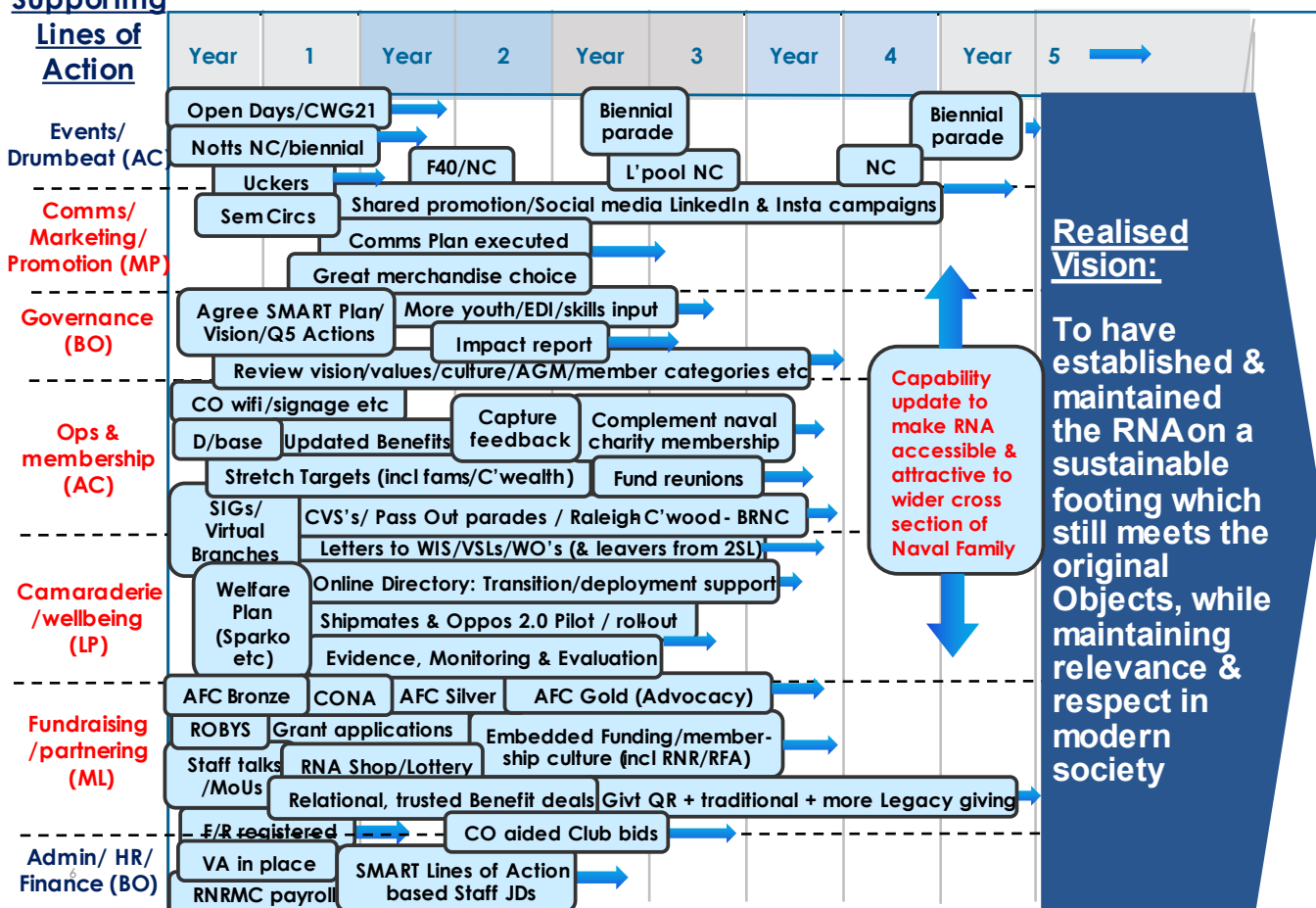
31. The most serious operational risk is slip, trip and medical emergencies during RNA events. The Charity mitigates this risk by training all the Central Office (HQ) staff as Red Cross qualified workplace first aiders and the acquisition of an Automated External Defibrillator

STRATEGY AND 5 YEAR PLAN

32. Year 1 on the top left of the slide below represents 2021. We benefited from a pro bono series of Q5 Consultancy sessions which helped us to articulate this 5 year Plan. Broken down into a number of mutually supporting 'Lines of Action' on the left hand side (each with a CO staff member lead) all effort aligns to our Objects in Paragraph 14 above, pointing in one direction towards a realised RNA vision. This is only a late 2021 snapshot, albeit quite a busy one. It will certainly mature and develop as a living Plan, according to future priorities, decisions and shifting realities, and the input from Shipmates is always welcome.

RNA 5 Year Plan (underpinned by our values & history)

Mutually Supporting Lines of Action



ACTIVITY REPORT

Key Lines of Action activities for 2021 – Year 1 of a 5 Year Plan

33. Events/Drumbeat

Central Office arranged a curtailed number of Open Days in 2021 due to the pandemic, which were much enjoyed by Shipmates. The Open Day features a sandwich lunch, RNA Brief and Boat trip of Portsmouth dockyard. Branches from all over the UK have previously enjoyed this event.

The Events 'squad' were fully engaged during 2021, despite the pandemic, organising the monumental production of two national events within days of one another.

Firstly, the RNA Conference held in early September 21 in the Crown Plaza Nottingham. On Friday, prior to delegates arriving, staff provided in-depth briefings to National Council members on the current drumbeat featuring a plethora of current projects/programmes, from IT to the Uckers World Championship (more of which later). Saturday featured the National AGM with the supersession of the National President. Our guests included the Sheriff of Nottingham and Naval Regional Commander, Cdre Rob Belfield RN, and 2SL's Naval Presentation Team who delighted the Shipmates with their dazzling presentation. Sadly, it was the last appearance of colleague Shipmate Nigel Huxtable BEM as a member of staff at Conference, where he was

commended for his 12 years' continuous service and awarded Life Membership. Sunday saw the Chaplain of the Fleet, The Very Reverend Andrew Hillier, conduct a service in the Hotel, and on completion the Shipmates headed home after a very successful evolution.

Secondly, two weeks later, the RNA and Naval Associations paraded in Whitehall. Over 500 hundred personnel formed up from the RN, RNA, Naval Associations and led by a RM Band were reviewed by Rear Admiral Phil Halley CB MBE as they moved past the Cenotaph saluting base.

34. Communications. The Trustees remain grateful to Greenwich Hospital for the funding of the Communications Manager's post which has been absolutely fundamental to the success of 2021. To ensure we achieve our 5-year goals our Comms Plan will be rolled out, with new projects and branded RNA merchandise ready to be set up. This includes the creation of an Instagram, a rejuvenation of the Dit-On Podcast, media coverage for the F40 weekend and new Special Interest Groups that appeal to a wider age range. A key element for recruitment this year will be exposure and the more online spaces we can reach as well as physical (such as open days) the better.

Ongoing Projects/Initiatives

- (1) Semaphore Circular.** This is the monthly newsletter of the Association which is published on the first Monday of the month.
- (2) Semaphore Short.** The Semaphore Short is a weekly publication sent out on the Mondays when the Semaphore Circular is not published. As with the Semaphore Circular, it now goes out to all the membership who have an email address on the Central Database which is 96% of the membership.
- (3) Falklands 40 –** this is the Main Effort for 2022 and comms are crucial to the success of the weekend which is planned to *Reunite, Relive and Remember*. There are now approximately 7 x more Falklands veterans in the membership than there are WW2 veterans. On a strategic basis, it allows the Association to achieve the objective, *To perpetuate the memory of those members of Our Naval Forces who have died in the service of their Country*. A logo has been designed for the occasion.
- (4) Dit On Podcast.** In 2021 we ran a very successful Podcast called *Dit On*, with funding from the Morrisons Foundation (the supermarket's charity). Our host is a lady called Jenna Brodie, who is a veteran herself. She plans a second season in 2022.
- (5) Fireside Chats and Saturday Night Virtual Tot.** The twin online initiatives of the Saturday evening virtual tot hosted by the Wrexham Branch (BZ!) and the Monday evening Fireside Chats, continue to be popular. A list of Fireside Chats from 2021 is enclosed.
- (6) Yearbook 2022.** The Central Database has allowed us the ability to post a copy of the Yearbook to all members' households. This is the first time that this has been achieved and although a costly evolution, it is the only occasion that something physical is despatched to the entire membership so is considered a worthwhile exercise. It also gave the opportunity to remind those who might not have already set up a Standing Order to donate to the Association.

- (7) **Sparko TV/Project Semaphore/Reaching Out By Your Side.** Support to all Welfare/wellbeing projects and programmes has also been a priority.
- (8) **QR Codes.** We have used QR codes to drive people to our 'Join Us' page on the website across all of our marketing material. A general QR code was used for our 'Once Navy Always Navy' marketing material and by our Central Office staff on signatures/stationary. We then generated a new one for the Raleigh Marketing material specifically. You can then measure how many clicks we are getting with the different codes. You can make this more specific as you go – eg having a new one for any Falklands 40th marketing material. It is a really useful way of measuring the success of specific campaigns and we will be able to report next year on this. We generate the codes through a website called QR Code Generator Pro – log in details on the list below. <https://app.qr-code-generator.com/>

Current QR Codes:



General QR Code



HMS Raleigh QR Code

35. **Governance** (see paras 8-12 above)

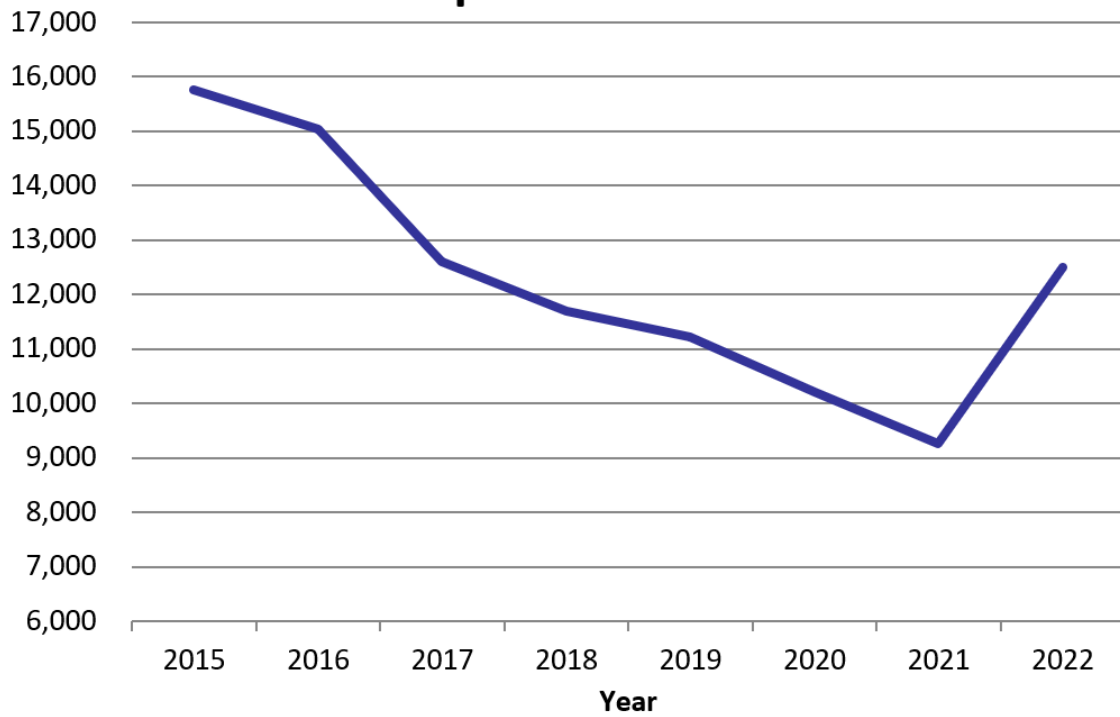
36. **Operations and Membership**

In Central Office a new database was unveiled and brought up to FOST operational standards, a vast difference from its predecessor - the 'paper file' located in the Storeroom! Now we can send emails directly to all members who have email and draw reports only dreamt of previously. Secretaries have access and can update membership information instantly. Another change staff are getting used to is the deletion of the Subscription funding model and installation of the Donation model and substantial increase in membership. (See graph below).

This has been the first increase in membership numbers for over 30 years so the Trustees are proud to be able to say that the Association finds itself in a period of growth. Other than London and overseas, all Areas have improved membership numbers and we believe that the dips in these Areas are more due to not registering members on the new Database. This will be addressed in 2022.

More staff has meant that the Association has been able to offer more to our beneficiaries (the membership) through improved Welfare/Wellbeing Support and other benefits of membership. As well as growing in size, using the Objects of the Charity as a scorecard, the Association can clearly demonstrate an improvement to its outputs during 2021.

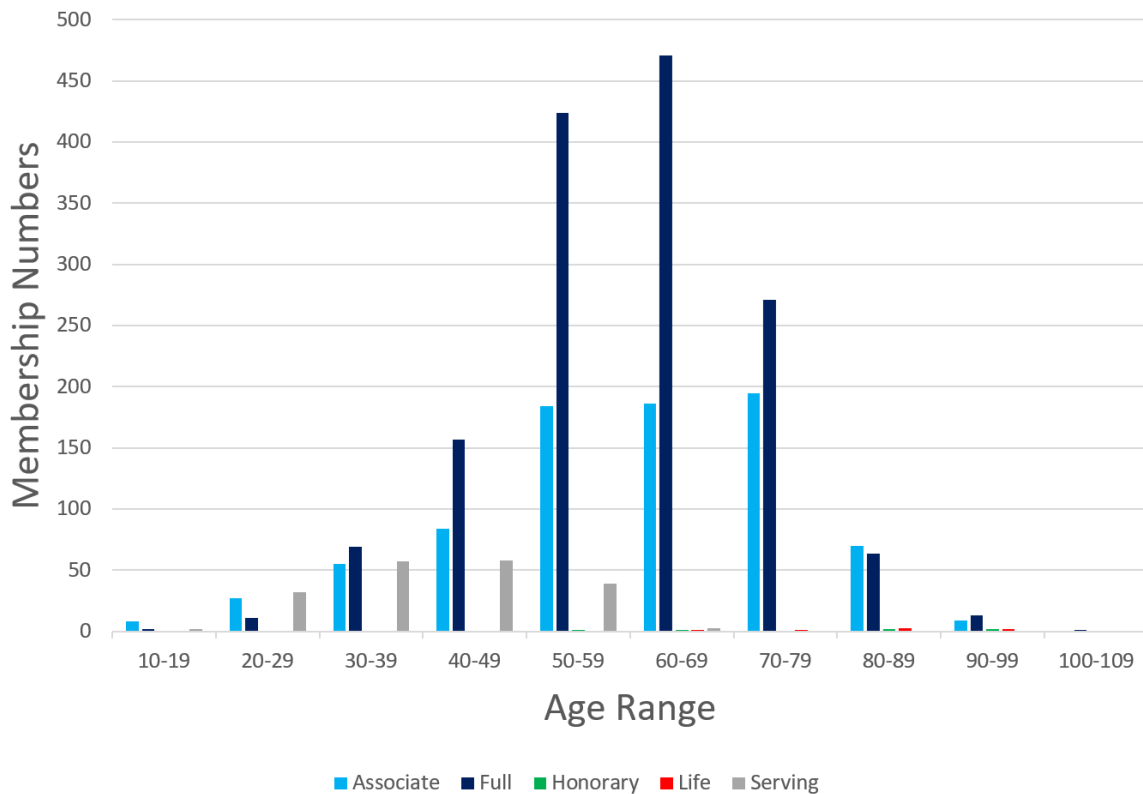
Membership of the RNA 2015 to 2022



2021 Membership Matrix							
Area	Life	Full	Assoc		Year 2021		Year 2020
1	11	59	204		274		364
2	41	335	250		626		520
3	59	713	511		1283		1048
4	91	761	356		1208		1022
5	44	352	472		868		765
6	27	217	333		577		405
7	34	254	317		605		502
8	52	368	561		981		780
9	38	236	406		680		416
10	64	501	538		1103		924
11	51	345	227		623		433
12	21	145	196		362		363
Scotland	31	326	138		495		246
Overseas	8	152	138		298		509
HQ	66	2219	473		2758		1278
TOTALS	638	6983	5120		12,741		9,866

The new database has also allowed us to add new fields so we can have a better understanding of the demographics of our membership. We are keen to attract younger Shipmates into the Association to give the organisation a younger feel and to give it some longevity. The data below is encouraging in that it shows that the majority of new joiners are Full members and the numbers of Serving members who have joined the Association are also increasing.

Membership Type and Age Range – Joiners since 1 January 2021



2021 also resulted in an increase in Special Interest Groups (SIGs – see below), ranging from Model Making to Cricket, and it is envisaged they will play a significant role in the Falklands 40 (F40) weekend in mid-June 2022.

Central Office has also learned, with everyone else, the new world of ‘Zoom’ and ‘Teams’ and await an uplift in Wi-Fi capability, to facilitate this better. Outside the building new RNA CO signage has been ordered and should arrive shortly (ships stuck in the Suez Canal aside!). Shipmates will then discover where we have been hiding (see Paragraph 13 above) since our move from Semaphore Tower two years ago.

37. Welfare and Wellbeing

The continued collaboration and support of RNRMC provided Central Office with the new position of ‘Welfare Programme Manager’. The main role, to establish and centralise the Welfare and Wellbeing piece, continues to scope current business activities and desired outcomes which support the 5-year Strategy Plan. Early engagement with key stakeholders – NCMs, National and Deputy National Welfare Advisors, Area Welfare Officers, Branch Welfare Officers and external supportive agencies (RNBT, VOS, etc) has provided insight into desirable appetite for change, opportunities for collaboration and future partnerships along with outstanding concerns. Significant requirements remain to establish legal and safe practices within the operations of low-level case management – Enhanced DBS checks and adherence to GDPR, supportive and effective supervision and safeguarding training. The Branch Welfare Officer’s Handbook is nearing completion and will provide Advice, Information and Guidance for any Shipmate who engages in, or is concerned with the welfare or wellbeing of another. Scoping has identified the requirement to develop and support a volunteer recruitment and training project to support those who so admirably give of their time.

Project Sparko (fully funded by RNRMC). Initially a pilot project to the Northeast/Northwest and Midlands is now national (not however in Ireland yet). We have successfully reached 108 beneficiaries. KPIs were set at 200, however quality of engagement is currently being embedded over quantity. Lessons learned are that significant support is required to beneficiaries and branches to develop the communities of support indicated as success markers by Sparko management. There remains much to do with building local communities and as with Branch Welfare Officers there is a requirement to recruit individuals into volunteering roles to achieve this project's expected outcomes and successes.

Project Semaphore (funded initially by LIBOR, now Armed Forces Covenant Trust Fund AFCTF). Jules Royston moved on to other challenges in November after successfully delivering this project for several years. Gemma Swanson, formerly a Grants Administrator at RNRMC joined us in January 2022 and brings with her significant skills and understanding of the charitable sector and further cements our desire to align our ambitions to those supportive Naval charities for the benefit of our membership.

Business As Usual activities and general requests for help continue to filter through Central Office via telephone and email and the number, breadth and context indicate shipmates and their families' complex concerns and requirements for help and signposting. An encouraging development has been the awareness of the Association from within the Naval Service Welfare Organisation – RNFPS - and the potential reach of our support for the benefit of serving personnel and their families. This step-change is backed up with activities supporting the CSG21, the St Vincent Serving and veteran community with recognition of value to membership and support outcomes.

Finally, following the end of Shipmates & Oppos 1.0 in early 2020, it was nevertheless felt that a separately funded opportunity might still exist to kick-off an upgraded S&O 2.0. In close liaison with RNRMC and the new SO2 Leave Well in RN Personnel & Training, we successfully sought Veterans Foundation funding in late 2021, and look forward to seeing this develop as a vital RNA-led tool for service leaving shipmates to link up with those oppos already gainfully employed outside of the RN (in some cases to persuade them to remain in a fair bit longer!).

38. Fundraising/Partnering

With a clear aim to work closely alongside RNRMC a new Fundraising and Special Events role in Central Office was created in early March 2021. Our newly introduced free membership model needed an equally new fundraising perspective, and this has been provided. Although corporate fundraising was always going to be limited and beyond our remit (despite BAES granting £3000 to underpin our F40 activities), we have explored other untapped sources of potential support and sponsorship. Principally, we aimed to reinforce RNA welfare programmes (such as Shipmates & Oppos 2.0, with £20,000 from the Veterans Foundation for 2022), and provide greater merchandise choice and revenue (still very much under review: [Shop | Royal Naval Association \(royal-naval-association.co.uk\)](#)). As well as the RM Shop, we have built refreshed, trusted and relational benefit deals with Forces Cars Direct, the UK Holiday Group, HMCA Insurance et al, hopefully suiting a broader range of RNA member types and ages, seeing much improved contributions to the Association over time.

Solid, collaborative, mutually supporting partnerships are key to extending our reach, capability and membership. We have actively strengthened our connection with RNRMC in many areas, including shared Reaching Out By Your Side (ROBYS) programme governance, designed to

deliver wellbeing outputs together. 'Staff Talks' with the Naval Families Federation and RN Benevolent Trust have also taken place, with important joint actions agreed, and future engagements with other likeminded naval charities are planned as an ongoing part of our approach. With the RN itself, especially in the personnel area, we are closely linked, and seen as an important enabler for their own work – as such, our National President signed a refreshed Memorandum of Understanding (MoU) with the Second Sea Lord in September, and 2SL has agreed to send a letter to all Commanding Officers of RN/RM Ships, Shore Establishments and Units, asking them to encourage leavers to join the RNA and experience the benefits.

Lastly, by securing the AFC Employer Recognition Scheme Bronze Award in 2021, we are well placed to achieve Silver in 2022, and we aspire to Gold the year after.

National Chairman's Report of the National Council

Reference to the National Council and elected National Council Members (NCMs) within this report should be read as National Trustees of the Association's Registered Charity. As with previous years' reports, I do not intend to repeat what you have already read up to this point within the Main Report but will touch on just a few matters.

The year started with the ongoing epidemic of Covid-19 preventing National Council, and National Sub-Committees being held face to face unless the regulations allowed, but having to hold virtual meetings using Zoom, thus adhering to the Government's policy on restricted travel and social distancing. With 50% of meetings being held via Zoom, financial savings resulted to the Association from reduced travelling and accommodation costs.

Similar restrictions with regards to holding face to face meetings throughout the Association at both Area and Branch Levels presented the challenges experienced in 2020.

During the year both myself and Shipmate Paul Stephenson NCM 12 (Ireland) were re-elected by the National Council as National Chairman and National Vice Chairman respectively for our sixth year in office. Both Paul and I feel privileged for the confidence placed in us by the National Council to allow us to continue serving the membership and representing the Association.

During 2021 several changes took place among elected Members of the National Council. These were NCM 2 Victor Allen who retired after several years of loyal service. NCM 4 Arthur Gutteridge stood down and was succeeded by Warwick Belfitt. NCM 5 Jim Hammond sadly passed away in September with Peter Chivers being elected. NCM 7 Gordon Williams retired to become the Area Chairman with Lance Higgon-Young being elected. NCM Scotland Ian Irvin stood down to pursue his responsibilities as the Association's National Hon. Treasurer with Stephen Elliot being elected. The service of Jim Hammond and those who retired or stood down is acknowledged.

As mentioned elsewhere in the Report, the Association's Finances continued to hold a steady course throughout the year, with our funds remaining well cared for, being invested on a custodian agreement with the RNRMC. The National Council acknowledges the expertise of the RNRMC Investment Team in achieving this. The Association's National Hon Treasurer now represents the Association on of the RNRMC Investment Committee.

The National Council expresses its gratitude to all members of the Association for their endless hours of support, the Good Deeds they have done in representing the Association and supporting the naval veterans' community. In particular, I thank all Members of the National Council in giving numerous hours of their time to deal with National and Area business. The demanding work and dedication of Central Office staff is acknowledged in the administration of the RNA, for producing the statistics and contents of this, the Association's Annual Report, and their support to the National Council.

The National Council commends the General Secretary for achieving his vision of reversing the decline in the membership by introducing his plan approved by the NC and the membership of Zero Subscriptions in lieu of Donations. This could not have been achieved without the support of the RNRMC for which the National Council is gratefully thankful. The National Council acknowledges the entire Central Office Team who have worked extremely hard throughout the

year with new members of the team getting to know their new roles and the entire team for delivering a first-class service not only to the membership, but naval veterans alike. The introduction of Donations in lieu of an annual subscription, and the amazing increase of almost 3,000 new members certainly gave our membership secretary a challenge to keep her on top of the mountain of both physical and online copies of application forms. It certainly brought home the meaning of 'Watch on, Stop on.' As mentioned in my 2020 Report, recruitment is not just something that must be left to Central Office Staff, we the members cannot afford to sit back on our laurels. New members are out there, let us continue to do our best to recruit them into this 1st Class Naval Association.

The eruption of the stratovolcano La Soufriere on the Caribbean Island of St. Vincent prompted an immediate Grant of £5000 by the Association to the disaster appeal fund. This helped assist those from the Island serving in the Royal Navy to communicate with family and loved ones back home. In addition, an appeal in the Portsmouth Area and to the membership for clothing, food, and any useful household items to replace those which residents had lost when they abandoned their homes. Our Portsmouth Minibus was mobilised and driven into action by Central Office Staff who set about a collection service in and around the Portsmouth Area and travelling as far north as Cambridgeshire. An outstanding example of Comradeship and morale support to Shipmates from the Island serving in the Royal Navy and supporting the Islanders. This reflected two of the Association's Core Values; Loyalty and Comradeship of which members can be Proud.

With the Association's new Database asset bedded in, Central Office can now communicate directly with all members connected to the Internet. For those who are not, we rely on Branch Secretaries, Welfare Officers, and Members to make that local friendly contact. In addition to the Central Office Team, the work and commitment by six Members of RNA Bracknell, Huntingdon, Portsmouth, and Wrexham Branches is commended for their unstinting background support in providing the Royal Naval Community Site, the Virtual weekly delivery of the Fireside Chats and Saturday Night Virtual Tot Nights, not forgetting the General Secretary for providing the speakers for the Fireside Chats. These have brought Shipmates together both country and worldwide who may never have previously met but have now become friends and indeed have met up.

The National Council acknowledges the outstanding service and commitment given by Nigel Huxtable BEM who was the Assistant General Secretary/Membership Secretary for 13 years. Nigel retired towards the end of 2021 and was awarded a BEM in the New Year's Honours List. We also acknowledge the service of Michelle Bainbridge, who left the Association after some 10 years as our Finance Controller. Our thanks go to Julie Royston who stood down from her contribution over several years to make Project Semaphore a remarkable success. The project distributed almost 1000 iPads to digitally isolated naval veterans. The voluntary work of Julie and her dedicated team, who continue to train and give ongoing support to existing and new recipients of the iPads as and when required, is acknowledged.

With the relaxing of Covid regulations towards the end of 2021, our Branches throughout the UK, Europe and Overseas have been able to make the Association's presence known in attending Annual Commemoration and Remembrance Services in respect of those who made the Ultimate Sacrifice in the Service of their Country on active service or fell victim to Covid. We shall not Forget them. Lest we Forget.

The easing of the Covid restrictions during the year allowed me to attend several Area & Branch Meetings, from which I came away secure in the knowledge that Shipmates are doing a fantastic job representing the Association within their communities. The National Council

acknowledges the contribution made by members in not only supporting fellow Shipmates who had to isolate, but also other isolating elderly naval veterans throughout their communities.

Keith Ridley

Keith Ridley
National Chairman

Annexes:

- A. Life memberships awarded in 2021
- B. List of Fireside Chats conducted in 2021
- C. List of SIGs with lead contact details

Annex A

Life Memberships awarded to Shipmates in 2021

T Hill	Ramsgate
A Hamilton	Monmouth
J Garfield	Londonderry
E Mitchell	Londonderry
A Rootes	Lee-on-the-Solent
K Elliot	Scottish
G Meredith	Shrewsbury
N Huxtable	HQ Roll
R J Barker	Letchworth
M Belfitt	Liskeard
T Lapsley	Londonderry
R Tipping	Plymouth

Annex B

Fireside Chats Programme 2021

11-Jan	WO1 Ian Wilson	2SL Warrant Officer
18-Jan	Capt John Voyce	CO HMS SULTAN, The history of the Naval Sword
25-Jan		Burns Night CO BRNC Dartmouth - the challenges of training in the Covid environment
01-Feb	Capt Roger Readwin	
08-Feb	Sir Robin Knox-Johnston	
15-Feb	Alex Sharpe	China Fleet Club
22-Feb	Mike Milne	Scapa Flow
01-Mar	Dr Jann Witt	Mutiny and Piracy
08-Mar	Ian Cameron	Vaccines and The Immune System-A Layman's guide
15-Mar	Craig Jones	Fighting with Pride
22-Mar	Spike Timpson	Gallipoli and the submarine VCs
29-Mar	Terry Corner	Submarine Cables
05-Apr	Easter Monday FSC slipped to Tuesday	
06-Apr	Mike Milne	Op Chariot - The St Nazaire Raid
12-Apr	Janet Daykin	Prostate Cancer Briefing
19-Apr	Terry Corner	The Zeebrugge Raid
26-Apr	Bill Oliphant	RNA Strategy and Update
03-May	Bank holiday - slipped to Tuesday	
04-May	Jon Pearson	BAE Systems Support to the RN
10-May	Paul Godfrey	The Story of HMS Ark Royal IV - 1955 to 1978
17-May	Ralph Dodds	Norway 1940 - War in the Fjords
24-May	tbc-HOOD Assoc	The sinking of HMS HOOD
31-May	Bank holiday - slipped to Tuesday	
01-Jun	Terry Corner	Dunkirk
07-Jun	Nick Hewitt	D-Day - The Story of LCT 7074
14-Jun	Steve Bomford	Company of Makers
21-Jun	Dr Jann Witt	Mutiny and Piracy
28-Jun	WO1 Carl Steedman	RN update from the Office of 1SL
05-Jul	Andy Dodds	CRAM - Phalanx on a lorry in the desert in Iraq
12-Jul	David Griggs	Op Rheostat - Mine clearance in Suez 1974/75
19-Jul	Ian Cameron	The Battle of Hastings
26-Jul	Brig Ian Gardiner	Oman - the vital, unknown war 1965-75
02-Aug	Capt Bill Evans	Marine Accident Investigation Branch DOT
09-Aug	Zoe O'Gorman	RM Bands
16-Aug	Tom Palmer	Arctic Star - writing fiction in a historical context
23-Aug	Mike Milne	HMS BELFAST - The story of a Ship
30-Aug	Cancelled Bank holiday	
04-Sep	Live at Conf	Ralph Dodds
06-Sep	Richard Jones	Winston's Back!
13-Sep	Anthony Moth	Maritime disasters - Finding the truth
20-Sep	Orit	K Class (Kalamity) Submarines and the sinking of K13
27-Sep	Richard Jones	SPARKO
04-Oct	David Griggs	History and Writing Life in RN submarines in WW1

11-Oct	Mike Milne	<i>Ark Royal (1937-41)</i> - Her life, death and rediscovery
18-Oct	John McAnally	The Battle of Trafalgar - the Immortal Memory
25-Oct	Angus Konstam	HMS Hermione Mutiny
01-Nov	Andrew Whitmarsh	D-Day through collections of The D-Day Stor
08-Nov	David Griggs	SSAFA
15-Nov	Alan Gregory	CWGC
22-Nov	Anthony Moth	Leander Class Frigates
29-Nov	Nigel Huxtable	Career Highlights
06-Dec	Richard Jones	The Sinking of HMS PoW and REPULSE
13-Dec	Matron Dodds	The Confessions of a Health Professional

Annex C

List of Special Interest Groups/Branches with lead contact details

Camping and Caravanning – Ron Shilton: rna.camping.caravan.motorhome.club@gmail.com

Classic Cars – Mike Burnham: hon.secretary@rnarayleigh.org

Cricket – Mark Smith Markmiff1962@gmail.com

Cycling – Craig Fulton: craig@govguide.co.uk

Divers – Bill Lawless: billylawless40@yahoo.com

Fishing – Gus Honeywood/Selwyn Davies/John Stephenson: rna.fishing.sig@gmail.com

Golf – Colin Dinsdale: rna.golfers@gmail.com

Model Makers – Gary Daisley gddaisley@blueyonder.co.uk

Riders – Dave Ives: secrnariders@gmail.com

Rugby - Gus Honeywood: gus.honeywood@gmail.com

THE ROYAL NAVAL ASSOCIATION

Charity Registration Number: 266982

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

BROOMS PROFESSIONAL SERVICES LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS

The Royal Naval Association

Statement of the Trustees' Responsibilities

The trustees are required to prepare accounts for each financial year which give a true and fair view of the Association's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are reasonable and prudent,

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the accounts,

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue its activities.

The trustees (through the general secretary) are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Association at any time. They also are responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiners' Report to the Trustees of The Royal Naval Association
for the year ended 31st December 2021**

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

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

The charity's trustees consider 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 Charities Act 2011):
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act 2011); and
- to state whether particular matters have come to our attention.

Basis of independent examiners' report

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 the seeking of 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, 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 examiners' statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 and the regulations made thereunderhave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

4th March 2022

Sonia Shah FCCA ACA CTA

Brooms Professional Services Ltd

Broom House
39/43 London Road
Hadleigh
Benfleet
Essex SS7 2QL

The Royal Naval Association

Statement of Financial Activities for the year ended 31st December 2021

Description	Note	Unrestricted Funds					Restricted Funds				
		General Fund £	Life Subscriptions Fund £	Standards Fund £	Property Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Naval Service Memorial Fund £	Project Semaphore Fund £	
Income and endowments from:											
Donations and legacies	2	238,528	1,120	1,423	-	4,627	100	4,223	-	35,000	
Charitable activities		-	-	-	-	-	-	-	-	-	
Other trading activities	3	12,204	-	-	-	-	-	-	-	-	
Investments	4	34,597	-	-	-	-	-	-	-	2	
Other	5	703	-	-	-	-	-	-	-	-	
Total income and endowments		286,032	1,120	1,423	-	4,627	100	4,223	-	35,002	
Expenditure on:											
Raising funds	6	11,055	-	-	-	-	-	-	-	-	
Charitable activities	7	402,183	-	-	-	6,000	34	7,911	897	20,423	
Other		-	-	-	-	-	-	-	-	-	
Total expenditure		413,238	-	-	-	6,000	34	7,911	897	20,423	
Net gains/(Losses) on investments		140,064	-	-	-	-	-	-	-	-	
Net income/(expenditure)		12,858	1,120	1,423	-	(1,373)	66	(3,688)	(897)	14,579	
Transfers between funds		3,266	(3,266)	(2,216)	-	-	-	2,216	-	(25,000)	
Net movement in funds		16,124	(2,146)	(793)	-	(1,373)	66	(1,472)	(897)	(10,421)	
Balances brought forward at 1st January 2021		1,280,998	14,161	10,793	491,375	11,549	4,556	33,240	11,602	29,886	
Balances carried forward at 31st December 2021		1,297,122	12,015	10,000	491,375	10,176	4,622	31,768	10,705	19,465	

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The Royal Naval Association

Statement of Financial Activities for the year ended 31st December 2021

Description	Restricted Funds										2021 Total £	2020 Total £	
	Helping Hands Fund £	Comms Fund £	Irish Transport Fund £	Mimbus Fund £	Podcast Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £					
Income and endowments from:													
Donations and legacies	-	25,000	-	-	-	71,850	5,000	220				387,091	308,202
Charitable activities	-	-	-	-	-	-	-	-				-	-
Other trading activities	-	-	-	-	-	-	-	-				12,204	7,562
Investments	-	-	-	3	-	-	-	-				34,602	47,173
Other	-	-	-	-	-	-	-	-				703	949
Total income and endowments	-	25,000	-	3	-	71,850	5,000	220				434,600	363,886
Expenditure on:													
Raising funds	-	-	-	-	-	-	-	-				11,055	6,271
Charitable activities	299	30,128	-	5,566	73	38,640	535	-				512,689	401,759
Other	-	-	-	-	-	-	-	-				-	-
Total expenditure	299	30,128	-	5,566	73	38,640	535	-				523,744	408,030
Net gains/(Losses) on investments	-	-	-	-	-	-	-	-				140,064	(60,157)
Net income/(expenditure)	(299)	(5,128)	-	(5,563)	(73)	33,210	4,465	220				50,920	(104,301)
Transfers between funds	-	25,000	-	-	-	-	-	-				-	-
Net movement in funds	(299)	19,872	-	(5,563)	(73)	33,210	4,465	220				50,920	(104,301)
Balances brought forward at 1st January 2021	3,632	-	8,304	21,778	610	17,829	-	-				1,940,313	2,044,614
Balances carried forward at 31st December 2021	3,333	19,872	8,304	16,215	537	51,039	4,465	220				1,991,233	1,940,313

The Royal Naval Association

Balance Sheet as at 31st December 2021

	Notes	£	<u>2021</u> £	£	<u>2020</u> £
Fixed assets	11		1,348		1,882
Investments	12		1,836,937		1,696,873
Current assets					
Stock of goods for resale		13,001		9,706	
Debtors	13	40,762		47,166	
Balances with bankers		207,077		366,632	
Cash in hand		-		93	
<i>Total current assets</i>		<u>260,840</u>		<u>423,597</u>	
Creditors: amounts falling due within one year					
Creditors	14	107,892		182,039	
		<u>107,892</u>		<u>182,039</u>	
<i>Net current assets</i>			152,948		241,558
<i>Total assets less current liabilities</i>			<u>1,991,233</u>		<u>1,940,313</u>
Unrestricted funds					
General fund			1,297,122		1,280,998
Life subscription fund			12,015		14,161
Standards fund			10,000		10,793
Property fund			491,375		491,375
Restricted funds					
Central charities fund			10,176		11,549
1000 good deeds fund			4,622		4,556
Branch and club support fund			31,768		33,240
Naval service memorial fund			10,705		11,602
Project semaphore fund			19,465		29,886
Helping hands fund			3,333		3,632
Comms fund			19,872		-
Irish transport fund			8,304		8,304
Minibus fund			16,215		21,778
Podcast fund			537		610
Wellbeing salary fund			51,039		17,829
Sparko tv fund			4,465		-
HMS Mars fund			220		-
			<u>1,991,233</u>		<u>1,940,313</u>

These financial statements were approved by the Trustees on 4th March 2022 and signed on their behalf by:

.....
Vice Admiral D Potts CB
President

.....
I Irvin FCCA
Honorary Treasurer

The Royal Naval Association

Statement of Cash Flow as at 31st December 2021

	<u>2021</u>	<u>2020</u>
	£	£
Cash flow from fund activity		
Net movement in funds	50,920	(104,301)
Reconciliation to cash generated from operations:		
Depreciation	534	304
Investment income	(34,602)	(47,173)
Net loss/(gain) in investments	(140,064)	60,157
Increase in stocks	(3,295)	434
Decrease in debtors	6,404	(4,959)
Decrease in creditors	(24,147)	26,241
Net cash flow from fund activities	<u>(144,250)</u>	<u>(69,297)</u>
Cash flow from investing activities		
Payments to acquire tangible fixed assets	-	(1,721)
Payments to acquire investments	-	(247)
Receipts from disposal of investments	-	205,614
Interest received	34,602	47,173
Net cash flow from investing activities	<u>34,602</u>	<u>250,819</u>
Cash flow from financing activities	(50,000)	50,000
Net cash flow from financing activities	<u>(50,000)</u>	<u>50,000</u>
Net increase / (decrease) in cash and cash equivalents	(159,648)	231,522
Cash and cash equivalents at start date 2021	366,725	135,203
Cash and cash equivalents at end date 2021	<u><u>207,077</u></u>	<u><u>366,725</u></u>
Cash and cash equivalents consists of:		
Cash at bank and in hand	207,077	366,725
Short term deposits	-	-
Cash and cash equivalents at end date 2021	<u><u>207,077</u></u>	<u><u>366,725</u></u>

The Royal Naval Association

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

1. Accounting Policies

a. Accounting Convention

The financial statements have been prepared under the historical cost convention, modified for the revaluation of investments. They 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 Standard applicable in the UK (FRS 102) issued on 16th July 2014, applicable accounting standards and the Charities Act 2011. They have been prepared on an accruals basis of accounting.

b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required.

c. Income Recognition

Income is recognized in the period when the Association is entitled to receipt and the amount can be measured with reasonable accuracy. In accordance with this policy:

Legacies are included when the Royal Naval Association is advised that a payment will be made and the amount involved can be quantified.

Grants are included when the conditions for receipt have been complied with.

Gifts in kind and tangible income are included at cost to the donor if known, or the value to the Royal Naval Association at the date of receipt.

The accounting policy for subscription income is detailed below.

d. Fund Accounting

General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

Designated funds are comprised of unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

e. Donations

Donations are taken as income upon receipt, and allocated to each relevant fund as advised.

f. Life Members' Subscriptions

Life subscriptions cannot be purchased by individuals, but only by Branches and Areas in recognition of meritorious service. Life subscriptions received are brought into the Accounts as income by equal instalments over a period of ten years.

g. Gift Aided Subscriptions

Income Tax is recoverable from HM Revenue & Customs in respect of subscriptions paid by gift aid, and is taken into account in the year the subscriptions are received.

The Royal Naval Association

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

1. Accounting Policies (continued)

h. Investments and Bank Deposits

Investments are stated at market value as at the balance sheet date using the closing quoted market price. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities. Dividends and interest receivable are included in the income and expenditure account when they are received at an amount which includes any tax credit recoverable from HM Revenue & Customs. Interest receivable from fixed term deposits are accrued in the period that it is due.

i. Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

j. Allocation of Support and Governance Costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

The only apportionment to governance costs relate to administrative salaries etc., and annual conference, which are apportioned on the basis of 10% to governance costs, based on staff time allocated to governance issues.

k. Cost of Raising Funds

The costs of generating funds consist of investment management costs.

l. Cost of Charitable Activities

The cost of charitable activities includes grants made, costs attributable to charitable activities, governance costs and other support costs.

m. Income Tax Reclaimed on Gift Aid

Income tax is recovered from HMRC on income received from subscriptions and donations by way of the gift aid scheme during the year. However, the actual amount recoverable for the year is brought in as a provision due to the delay in the processing of the information. The difference between the actual amount received and the provision is then adjusted for in the subsequent year.

n. Area Capitation Fees

The area capitation fees are based on two elements, a) 5% of the subscriptions received from branches in each area by 31st December, and b) 80% of the amount over £10,000 recovered from HMRC by way of the Gift Aid scheme.

o. Tangible Fixed Assets

Tangible fixed assets are capitalised when the cost of such assets (excluding VAT) exceeds £500. Tangible fixed assets are stated at cost less depreciation which is provided in annual instalments over the estimated useful economic lives of the assets. Depreciation is provided at the following annual rates:

Fixtures and Fittings 20% straight line

p. Stocks

Stocks consist of purchased goods for resale and are stated at the lower of cost and net realisable value. Provision is made for slow-moving or obsolete items where appropriate.

The Royal Naval Association

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

2. Donations and legacies

	Unrestricted Funds						Restricted Funds	
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £
Subscriptions	-	1,120	-	-	-	-	-	-
Corporate donations	4,500	-	-	-	-	-	-	-
Fees	(8)	-	1,423	-	-	-	-	-
Donations, grants, gifts and legacies	231,550	-	-	4,627	100	4,223	35,000	25,000
Income tax reclaimed on gift aid	4,427	-	-	-	-	-	-	-
Area capitation fees	(1,941)	-	-	-	-	-	-	-
	<u>238,528</u>	<u>1,120</u>	<u>1,423</u>	<u>4,627</u>	<u>100</u>	<u>4,223</u>	<u>35,000</u>	<u>25,000</u>

3. Other trading activities

	Unrestricted Funds			Restricted Funds				
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £
Sale of goods	9,022	-	-	-	-	-	-	-
Sale of diaries	3,182	-	-	-	-	-	-	-
	<u>12,204</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Investment income

	Unrestricted Funds			Restricted Funds				
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £
Income from listed investments	34,565	-	-	-	-	-	-	-
Bank deposit - interest on cash deposits	32	-	-	-	-	-	2	-
	<u>34,597</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>-</u>

5. Other income

	Unrestricted Funds			Restricted Funds				
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £
Pooled fares	-	-	-	-	-	-	-	-
Certificate of appreciation admin charge	300	-	-	-	-	-	-	-
Royalties and commission received	403	-	-	-	-	-	-	-
	<u>703</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Royal Naval Association

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

Donations and legacies

	Minibus Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	2021 Total £	2020 Total £
Subscriptions	-	-	-	-	1,120	127,729
Corporate donations	-	-	-	-	4,500	2,125
Fees	-	-	-	-	1,415	1,503
Donations, grants, gifts and legacies	-	71,850	5,000	220	377,570	180,603
Income tax reclaimed on gift aid	-	-	-	-	4,427	1,335
Area capitation fees	-	-	-	-	(1,941)	(5,093)
	-	71,850	5,000	220	387,091	308,202

Other trading activities

	Minibus Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	2021 Total £	2020 Total £
Sale of goods	-	-	-	-	9,022	4,347
Sale of diaries	-	-	-	-	3,182	3,215
	-	-	-	-	12,204	7,562

Investment income

	Minibus Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	2021 Total £	2020 Total £
Income from listed investments	-	-	-	-	34,565	46,755
Bank deposit - interest on cash deposits	3	-	-	-	37	418
	3	-	-	-	34,602	47,173

Other income

	Minibus Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	Mars Project Fund £	2021 Total £	2020 Total £
Pooled fares	-	-	-	-	-	-
Certificate of appreciation admin charge	-	-	-	-	300	175
Royalties and commission received	-	-	-	-	403	774
	-	-	-	-	703	949

The Royal Naval Association

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

6. Expenditure on:
Raising funds

	2021 Total £	2020 Total £
<i>Unrestricted General fund:</i>		
Cost of goods	9,022	4,156
Cost of diaries	2,033	2,115
Total	11,055	6,271

7. Expenditure on:
Charitable activities

	Grant funding of activities £	Activities undertaken directly £	Support costs £	2021 Total £	2020 Total £
<i>In furtherance of the Charity's objectives.</i>					
<i>Funded from unrestricted funds:</i>					
Administrative salaries and staff pension scheme contributions	-	192,262	21,362	213,624	182,740
National insurance contributions	-	14,970	1,663	16,633	11,084
Professional accountancy and consultancy fees	-	-	12,400	12,400	11,000
Travelling and liaison	-	7,032	3,902	10,934	7,521
Rent, utilities and cleaning	-	-	4,067	4,067	3,788
Insurance	-	-	3,827	3,827	3,936
Postage and telephone	-	9,642	-	9,642	6,556
Printing, stationery and computer supplies	-	-	2,249	2,249	1,804
Yearbooks	-	24,722	-	24,722	-
Circulars and newsletters	-	2,170	-	2,170	5,035
Repairs and maintenance	-	-	5,957	5,957	5,947
Office equipment leasing	-	-	894	894	1,174
Marketing, publicity and website	-	17,324	-	17,324	11,152
New database	-	-	-	-	3,199
National branch recruitment & retention	-	554	-	554	-
Jackapedia app	-	-	-	-	4,700
Mentoring and prizes	-	1,012	-	1,012	2,531
Social media costs	-	-	-	-	3,033
Shipmates and oppos programme	-	-	-	-	17,237
CONA expenditure	-	3,407	-	3,407	1,313
Independent examination	-	-	1,000	1,000	1,000
Membership cards	-	3,000	-	3,000	536
Staff training and recruitment	-	5,921	-	5,921	119
Legal and professional fees	-	(2,118)	-	(2,118)	9,270
Subscriptions to other organisations	-	348	-	348	432
Bank charges and interest	-	-	1,704	1,704	1,984
Currency conversion (gain)/loss	-	-	36	36	(45)
Depreciation of fixtures and fittings	-	-	534	534	304
Miscellaneous expenses	-	897	-	897	1,238
Bad debts written off	-	-	-	-	333
Provision of unrecoverability of VAT	-	10,497	-	10,497	-
Donation to submariners appeal	10,000	-	-	10,000	-
Cenotaph biennial parade	-	7,390	-	7,390	-
Social and ceremonial events	-	3,638	-	3,638	2,544
IMC executive council	-	1,638	-	1,638	(3)
Annual conference	-	24,177	2,686	26,863	971
Uckers championship	-	1,419	-	1,419	-
Black Tot Day	-	-	-	-	108
<i>Funded from restricted funds:</i>					
Grants from standards fund	-	-	-	-	1,116
Grants from central charities fund	6,000	-	-	6,000	4,000
Grants from 100 good deeds fund	34	-	-	34	444
Grants from branch and club support fund	7,911	-	-	7,911	6,185
National memorial costs	-	897	-	897	699
iPads and cases for project semaphore	-	8,220	-	8,220	25,007
Administrative costs for project semaphore	-	12,203	-	12,203	34,125
Administrative costs for helping hands	-	299	-	299	610
Administrative costs for comms fund	-	30,128	-	30,128	-
Minibus project expenditure	-	5,566	-	5,566	5,398
Podcast fund expenditure	-	73	-	73	-
Administrative costs for wellbeing salary	-	38,640	-	38,640	6,454
Sparko tv fund expenditure	-	535	-	535	-
Grants from nhs ventilator appeal fund	-	-	-	-	15,000
Administrative costs from NHS ventilator appeal fund	-	-	-	-	180
	<u>23,945</u>	<u>426,463</u>	<u>62,281</u>	<u>512,689</u>	<u>401,759</u>

The Royal Naval Association

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

8. Allocation of governance and support costs

	2021			2020	
	Total allocated £	Governance related £	Other Support costs £	Governance related £	Other Support costs £
<i>Funded from unrestricted funds:</i>					
Administrative salaries and staff pension scheme contributions	21,362	21,362	-	18,274	-
National insurance contributions	1,663	1,663	-	1,108	-
Professional accountancy and consultancy fees	12,400	12,400	-	11,000	-
Travelling and liaison	3,902	3,902	-	1,894	-
Rent, rates and utilities	4,067	-	4,067	-	3,788
Insurance	3,827	-	3,827	-	3,936
Printing, stationery and computer supplies	2,249	-	2,249	-	1,804
Repairs and maintenance	5,957	-	5,957	-	5,947
Office equipment leasing	894	-	894	-	1,174
Independent examination	1,000	1,000	-	1,000	-
Bank charges and interest	1,704	-	1,704	-	1,984
Currency conversion loss/(profit)	36	-	36	-	(45)
Depreciation of fixtures and fittings	534	-	534	-	304
Annual conference	2,686	2,686	-	97	-
	<u>62,281</u>	<u>43,013</u>	<u>19,268</u>	<u>33,373</u>	<u>18,892</u>

The Royal Naval Association

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

9. Grants Awarded

	2021	2020
	£	£
<i>Standards fund:</i>		
Grants to Branches	-	1,116
<i>Central Charities Fund:</i>		
Welfare grants to Individuals	-	-
Grants to Organisations for Individuals:	6,000	4,000
<i>1000 Good Deeds Fund:</i>		
Grants to individuals	34	444
<i>Branch and Club Support Fund:</i>		
Grants to Branches and Clubs	7,911	6,185
<i>NHS Ventilator Fund</i>		
Grants to Hospitals	-	15,000
Total Grants Awarded	<u>13,945</u>	<u>26,745</u>

10. Net Incoming Resources after charging:

	2021	2020
	£	£
<i>Net incoming resources are stated after charging in the General Fund:</i>		
Brooms Professional Services Ltd:		
independent examination	1,000	1,000
accountancy, taxation and consultancy	12,400	11,000
Depreciation of fixtures and fittings	534	304
Operating lease rentals of equipment	894	1,174
	<u> </u>	<u> </u>

11. Fixed Assets

	Fixtures & Fittings £	Total £
Cost/Valuation		
At 1st January 2021	13,485	13,485
Additions	-	-
Disposals	-	-
At 31st December 2021	<u>13,485</u>	<u>13,485</u>
Depreciation		
At 1st January 2021	11,603	11,603
Charge for year	534	534
Disposals	-	-
At 31st December 2021	<u>12,137</u>	<u>12,137</u>
Net Book Value		
At 31st December 2021	<u>1,348</u>	<u>1,348</u>
<i>At 31st December 2020</i>	<u>1,882</u>	<u>1,882</u>

The Royal Naval Association

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

12. Investments

The investment portfolio has been valued at market value as at 31st December 2021.

The investments are categorised as follows:

	2021		2020	
	Market Value	Cost	Market Value	Cost
	£	£	£	£
Listed investments	1,836,937	1,682,607	1,696,873	1,682,607
	<u>1,836,937</u>	<u>1,682,607</u>	<u>1,696,873</u>	<u>1,682,607</u>

13. Debtors

	2021	2020
	£	£
Due from branches	11,358	10,283
Loans to clubs and branches	19,920	15,000
Sundry debtors and prepayments	9,484	21,883
	<u>40,762</u>	<u>47,166</u>

14. Creditors

	2021	2020
	£	£
Bank loan	-	50,000
Trade creditors	9,818	11,870
Due to branches	3,101	3,091
Provision for capitation fees	1,941	5,093
Funds from decommissioned branches	70,740	68,402
Sundry creditors, accruals and deferred income	22,292	43,583
	<u>107,892</u>	<u>182,039</u>

The Royal Naval Association

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

15. Staff costs

	2021	2020
	£	£
Salaries	261,930	217,132
Pension costs	17,856	13,554
Employers' national insurance	22,154	14,402
	301,940	245,088
Average number of staff during the year:		
	No.	No.
Employee's emoluments below £60,000	7	5
Employee's emoluments above £60,000	-	-
Employee's emoluments paid through other fund grants	2	1
Employee's emoluments paid through shipmates campaign grants	-	1
Employee's emoluments paid through social media grant	-	1
	9	8

No trustee or person related or connected by business to them has received any remuneration from the Association nor have they entered into any transaction, contract or other arrangement with the Association during the year.

During the year, expenses were reimbursed to the Board of Trustee members which principally represent reimbursed travelling, accommodation and subsistence expenses in attending meetings and official arrangements, which are included in the "travelling and liaison - national council and other committee meetings" cost of £2,801.

16. Provision for the unrecoverability of VAT

A provision of £10,497 has been made for the unrecoverability of VAT, due to the change in income stream, from subscriptions to donations based. The majority of input tax on the overheads will no longer be able to be reclaimed.

17. Funds

- a. The General Fund and Life Subscription Funds are unrestricted funds used for general purposes.
- b. The Standards Fund is to be used for the repair or replacement of damaged, lost or stolen branch standards.
- c. The Property Fund is designated for the purpose of acquiring property for use by the Central Office.
- d. The Central Charities Fund is used for specific charitable projects which must provide assistance to serving and ex-naval personnel and their dependants.
- e. The 1000 Good Deeds Fund is to encourage more able shipmates to take less able shipmates out to events.
- f. The Branch and Club Support Fund provides assistance to branches and their clubs.
- g. The Naval Service Memorial Fund (formally known as Charter Challenge 2014 Fund) is used for the future maintenance and insurance of the memorial erected at The National Memorial Arboretum.
- h. The Project Semaphore Fund is to provide information technology to the digitally isolated veterans.
- i. The Helping Hands Fund is to provide assistance to the financing of iPad volunteer expenses.
- j. The Comms Fund is generously provided by Greenwich Hospital as a grant to allow the improved comms within the RNA through employment of a comms professional in the central office team.
- k. The Irish Transport Fund is to provide financial assistance for the provision of transport in the whole of Ireland.
- l. The Minibus Fund is to be used to supply and maintain three minibuses to mitigate social isolation in veterans.
- m. The Podcast Fund is to promote and contribute to the well being of shipmates and tackle loneliness.
- n. The Wellbeing Salary Fund is to provide funds for a salary for the professionalisation of welfare support to the membership.
- o. Sparko TV Fund is generously provided by RNRMC for RNA members expenses associated with the supply of the Sparko Project.
- p. HMS Mars Fund is an appeal fund to raise money to help refurbish the HMS Mars memorial.

The Royal Naval Association

Income and Expenditure Account for the year ended 31st December 2021

	£	<u>2021</u> £	£	<u>2020</u> £
Income				
Annual Subscriptions		-		126,189
Members Donations Received		58,174		-
RNRMC Funding		83,355		-
Legacies and Other Donations Received		86,614		133,703
Corporate Donations		4,500		2,125
Life Member Subscriptions		3,266		3,764
Replacement Membership Cards		(8)		101
Income Tax Reclaimed on Gift Aid		4,427		1,335
		<u>240,328</u>		<u>267,217</u>
Less: Area Capitation Fees		(1,941)		(5,093)
		<u>238,387</u>		<u>262,124</u>
Goods Department -				
Income	9,022		4,347	
Costs	<u>(9,022)</u>		<u>(4,156)</u>	
		-		191
Diaries -				
Income	3,182		3,215	
Costs	<u>(2,033)</u>		<u>(2,115)</u>	
		1,149		1,100
Certificate of Appreciation Admin Charge		300		175
Royalties and Commission Received		403		774
Investment Income		34,597		47,025
Grant for CONA		3,407		1,313
Grant for Social Media Marketing		-		3,033
Government Grants Received		-		8,995
Total Income (carried forward)		<u>278,243</u>		<u>324,730</u>

Note: This page does not form part of the formal accounts

The Royal Naval Association

Income and Expenditure Account for the year ended 31st December 2021 (continued)

	£	<u>2021</u> £	£	<u>2020</u> £
Brought forward		278,243		324,730
Deduct: Expenditure				
Administrative Salaries and Staff Pension Scheme Contributions		213,624		182,740
National Insurance Contributions		16,633		11,084
Professional Accountancy and Consultancy Fees		12,400		11,000
		<u>242,657</u>		<u>204,824</u>
Travelling and Liaison:-				
National Council and Other Committee meetings		3,902		1,894
Central Office Staff and Officials		6,769		5,627
Central Office Open Days		263		-
		<u>10,934</u>		<u>7,521</u>
Rent, Rates and Utilities		4,067		3,788
Insurance		3,827		3,936
Postage and Telephone		9,642		6,556
Printing, Stationery and Computer Supplies		2,249		1,804
Yearbooks		24,722		-
Circulars and Newsletters		2,170		5,035
Office Equipment Maintenance		5,957		5,947
Office Equipment Leasing		894		1,174
Marketing, Publicity and Website		17,324		11,152
New Database		-		3,199
National Branch Recruitment & Retention		554		-
Jackapedia App		-		4,700
Mentoring and Prizes		1,012		2,531
Social Media Costs		-		3,033
Shipmates and Oppos Programme		-		17,237
CONA Expenditure		3,407		1,313
Independent Examination		1,000		1,000
Membership Cards		3,000		536
Staff Training and Recruitment		5,921		119
Legal and Professional Fees		(2,118)		9,270
Subscriptions to Other Organisations		348		432
Bank Charges and Interest		1,704		1,984
Currency Conversion (Gain)/Loss		36		(45)
Depreciation of Fixtures and Fittings		534		304
Miscellaneous Expenses		897		1,238
Bad Debts Written Off		-		333
Provision for unrecoverability of VAT		10,497		-
Donation to Submariners Appeal		10,000		-
Cenotaph Biennial Parade		7,390		-
Standard Bearers' Competition		-		-
Social and Ceremonial Events		3,638		2,544
Youth Sailing Camp		-		-
Welfare Seminar		-		-
IMC Executive Council		1,638		(3)
Annual Conference		26,863		971
Uckers Championship		1,419		-
Black Tot Day		-		108
		<u>148,592</u>		<u>90,196</u>
Total Expenditure		402,183		302,541
(Deficit)/Surplus for the Year		<u>(123,940)</u>		<u>22,189</u>

Note: This page does not form part of the formal accounts.

THE ROYAL NAVAL ASSOCIATION

Charity Registration Number: 266982

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

BROOMS PROFESSIONAL SERVICES LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS

The Royal Naval Association

Statement of the Trustees' Responsibilities

The trustees are required to prepare accounts for each financial year which give a true and fair view of the Association's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are reasonable and prudent,

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the accounts,

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue its activities.

The trustees (through the general secretary) are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Association at any time. They also are responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiners' Report to the Trustees of The Royal Naval Association
for the year ended 31st December 2021**

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

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

The charity's trustees consider 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 Charities Act 2011):
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act 2011); and
- to state whether particular matters have come to our attention.

Basis of independent examiners' report

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 the seeking of 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, 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 examiners' statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011 and the regulations made thereunderhave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed

4th March 2022

Sonia Shah FCCA ACA CTA

Brooms Professional Services Ltd

Broom House
39/43 London Road
Hadleigh
Benfleet
Essex SS7 2QL

The Royal Naval Association

Statement of Financial Activities for the year ended 31st December 2021

Description	Note	Unrestricted Funds					Restricted Funds				
		General Fund £	Life Subscriptions Fund £	Standards Fund £	Property Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Naval Service Memorial Fund £	Project Semaphore Fund £	
Income and endowments from:											
Donations and legacies	2	238,528	1,120	1,423	-	4,627	100	4,223	-	35,000	
Charitable activities		-	-	-	-	-	-	-	-	-	
Other trading activities	3	12,204	-	-	-	-	-	-	-	-	
Investments	4	34,597	-	-	-	-	-	-	-	2	
Other	5	703	-	-	-	-	-	-	-	-	
Total income and endowments		286,032	1,120	1,423	-	4,627	100	4,223	-	35,002	
Expenditure on:											
Raising funds	6	11,055	-	-	-	-	-	-	-	-	
Charitable activities	7	402,183	-	-	-	6,000	34	7,911	897	20,423	
Other		-	-	-	-	-	-	-	-	-	
Total expenditure		413,238	-	-	-	6,000	34	7,911	897	20,423	
Net gains/(Losses) on investments		140,064	-	-	-	-	-	-	-	-	
Net income/(expenditure)		12,858	1,120	1,423	-	(1,373)	66	(3,688)	(897)	14,579	
Transfers between funds		3,266	(3,266)	(2,216)	-	-	-	2,216	-	(25,000)	
Net movement in funds		16,124	(2,146)	(793)	-	(1,373)	66	(1,472)	(897)	(10,421)	
Balances brought forward at 1st January 2021		1,280,998	14,161	10,793	491,375	11,549	4,556	33,240	11,602	29,886	
Balances carried forward at 31st December 2021		1,297,122	12,015	10,000	491,375	10,176	4,622	31,768	10,705	19,465	

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The Royal Naval Association

Statement of Financial Activities for the year ended 31st December 2021

Description	Restricted Funds										2021 Total £	2020 Total £	
	Helping Hands Fund £	Comms Fund £	Irish Transport Fund £	Mimbus Fund £	Podcast Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £					
Income and endowments from:													
Donations and legacies	-	25,000	-	-	-	71,850	5,000	220				387,091	308,202
Charitable activities	-	-	-	-	-	-	-	-				-	-
Other trading activities	-	-	-	-	-	-	-	-				12,204	7,562
Investments	-	-	-	3	-	-	-	-				34,602	47,173
Other	-	-	-	-	-	-	-	-				703	949
Total income and endowments	-	25,000	-	3	-	71,850	5,000	220				434,600	363,886
Expenditure on:													
Raising funds	-	-	-	-	-	-	-	-				11,055	6,271
Charitable activities	299	30,128	-	5,566	73	38,640	535	-				512,689	401,759
Other	-	-	-	-	-	-	-	-				-	-
Total expenditure	299	30,128	-	5,566	73	38,640	535	-				523,744	408,030
Net gains/(Losses) on investments	-	-	-	-	-	-	-	-				140,064	(60,157)
Net income/(expenditure)	(299)	(5,128)	-	(5,563)	(73)	33,210	4,465	220				50,920	(104,301)
Transfers between funds	-	25,000	-	-	-	-	-	-				-	-
Net movement in funds	(299)	19,872	-	(5,563)	(73)	33,210	4,465	220				50,920	(104,301)
Balances brought forward at 1st January 2021	3,632	-	8,304	21,778	610	17,829	-	-				1,940,313	2,044,614
Balances carried forward at 31st December 2021	3,333	19,872	8,304	16,215	537	51,039	4,465	220				1,991,233	1,940,313

The Royal Naval Association

Balance Sheet as at 31st December 2021

	Notes	£	<u>2021</u> £	£	<u>2020</u> £
Fixed assets	11		1,348		1,882
Investments	12		1,836,937		1,696,873
Current assets					
Stock of goods for resale		13,001		9,706	
Debtors	13	40,762		47,166	
Balances with bankers		207,077		366,632	
Cash in hand		-		93	
<i>Total current assets</i>		<u>260,840</u>		<u>423,597</u>	
Creditors: amounts falling due within one year					
Creditors	14	107,892		182,039	
		<u>107,892</u>		<u>182,039</u>	
<i>Net current assets</i>			152,948		241,558
<i>Total assets less current liabilities</i>			<u>1,991,233</u>		<u>1,940,313</u>
Unrestricted funds					
General fund			1,297,122		1,280,998
Life subscription fund			12,015		14,161
Standards fund			10,000		10,793
Property fund			491,375		491,375
Restricted funds					
Central charities fund			10,176		11,549
1000 good deeds fund			4,622		4,556
Branch and club support fund			31,768		33,240
Naval service memorial fund			10,705		11,602
Project semaphore fund			19,465		29,886
Helping hands fund			3,333		3,632
Comms fund			19,872		-
Irish transport fund			8,304		8,304
Minibus fund			16,215		21,778
Podcast fund			537		610
Wellbeing salary fund			51,039		17,829
Sparko tv fund			4,465		-
HMS Mars fund			220		-
			<u>1,991,233</u>		<u>1,940,313</u>

These financial statements were approved by the Trustees on 4th March 2022 and signed on their behalf by:

.....
Vice Admiral D Potts CB
President

.....
I Irvin FCCA
Honorary Treasurer

The Royal Naval Association

Statement of Cash Flow as at 31st December 2021

	<u>2021</u>	<u>2020</u>
	£	£
Cash flow from fund activity		
Net movement in funds	50,920	(104,301)
Reconciliation to cash generated from operations:		
Depreciation	534	304
Investment income	(34,602)	(47,173)
Net loss/(gain) in investments	(140,064)	60,157
Increase in stocks	(3,295)	434
Decrease in debtors	6,404	(4,959)
Decrease in creditors	(24,147)	26,241
Net cash flow from fund activities	<u>(144,250)</u>	<u>(69,297)</u>
Cash flow from investing activities		
Payments to acquire tangible fixed assets	-	(1,721)
Payments to acquire investments	-	(247)
Receipts from disposal of investments	-	205,614
Interest received	34,602	47,173
Net cash flow from investing activities	<u>34,602</u>	<u>250,819</u>
Cash flow from financing activities	(50,000)	50,000
Net cash flow from financing activities	<u>(50,000)</u>	<u>50,000</u>
Net increase / (decrease) in cash and cash equivalents	(159,648)	231,522
Cash and cash equivalents at start date 2021	366,725	135,203
Cash and cash equivalents at end date 2021	<u><u>207,077</u></u>	<u><u>366,725</u></u>
Cash and cash equivalents consists of:		
Cash at bank and in hand	207,077	366,725
Short term deposits	-	-
Cash and cash equivalents at end date 2021	<u><u>207,077</u></u>	<u><u>366,725</u></u>

The Royal Naval Association

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

1. Accounting Policies

a. Accounting Convention

The financial statements have been prepared under the historical cost convention, modified for the revaluation of investments. They 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 Standard applicable in the UK (FRS 102) issued on 16th July 2014, applicable accounting standards and the Charities Act 2011. They have been prepared on an accruals basis of accounting.

b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required.

c. Income Recognition

Income is recognized in the period when the Association is entitled to receipt and the amount can be measured with reasonable accuracy. In accordance with this policy:

Legacies are included when the Royal Naval Association is advised that a payment will be made and the amount involved can be quantified.

Grants are included when the conditions for receipt have been complied with.

Gifts in kind and tangible income are included at cost to the donor if known, or the value to the Royal Naval Association at the date of receipt.

The accounting policy for subscription income is detailed below.

d. Fund Accounting

General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

Designated funds are comprised of unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

e. Donations

Donations are taken as income upon receipt, and allocated to each relevant fund as advised.

f. Life Members' Subscriptions

Life subscriptions cannot be purchased by individuals, but only by Branches and Areas in recognition of meritorious service. Life subscriptions received are brought into the Accounts as income by equal instalments over a period of ten years.

g. Gift Aided Subscriptions

Income Tax is recoverable from HM Revenue & Customs in respect of subscriptions paid by gift aid, and is taken into account in the year the subscriptions are received.

The Royal Naval Association

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

1. Accounting Policies (continued)

h. Investments and Bank Deposits

Investments are stated at market value as at the balance sheet date using the closing quoted market price. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities. Dividends and interest receivable are included in the income and expenditure account when they are received at an amount which includes any tax credit recoverable from HM Revenue & Customs. Interest receivable from fixed term deposits are accrued in the period that it is due.

i. Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

j. Allocation of Support and Governance Costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

The only apportionment to governance costs relate to administrative salaries etc., and annual conference, which are apportioned on the basis of 10% to governance costs, based on staff time allocated to governance issues.

k. Cost of Raising Funds

The costs of generating funds consist of investment management costs.

l. Cost of Charitable Activities

The cost of charitable activities includes grants made, costs attributable to charitable activities, governance costs and other support costs.

m. Income Tax Reclaimed on Gift Aid

Income tax is recovered from HMRC on income received from subscriptions and donations by way of the gift aid scheme during the year. However, the actual amount recoverable for the year is brought in as a provision due to the delay in the processing of the information. The difference between the actual amount received and the provision is then adjusted for in the subsequent year.

n. Area Capitation Fees

The area capitation fees are based on two elements, a) 5% of the subscriptions received from branches in each area by 31st December, and b) 80% of the amount over £10,000 recovered from HMRC by way of the Gift Aid scheme.

o. Tangible Fixed Assets

Tangible fixed assets are capitalised when the cost of such assets (excluding VAT) exceeds £500. Tangible fixed assets are stated at cost less depreciation which is provided in annual instalments over the estimated useful economic lives of the assets. Depreciation is provided at the following annual rates:

Fixtures and Fittings 20% straight line

p. Stocks

Stocks consist of purchased goods for resale and are stated at the lower of cost and net realisable value. Provision is made for slow-moving or obsolete items where appropriate.

The Royal Naval Association

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

2. Donations and legacies

	Unrestricted Funds						Restricted Funds	
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £
Subscriptions	-	1,120	-	-	-	-	-	-
Corporate donations	4,500	-	-	-	-	-	-	-
Fees	(8)	-	1,423	-	-	-	-	-
Donations, grants, gifts and legacies	231,550	-	-	4,627	100	4,223	35,000	25,000
Income tax reclaimed on gift aid	4,427	-	-	-	-	-	-	-
Area capitation fees	(1,941)	-	-	-	-	-	-	-
	<u>238,528</u>	<u>1,120</u>	<u>1,423</u>	<u>4,627</u>	<u>100</u>	<u>4,223</u>	<u>35,000</u>	<u>25,000</u>

3. Other trading activities

	Unrestricted Funds			Restricted Funds				
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £
Sale of goods	9,022	-	-	-	-	-	-	-
Sale of diaries	3,182	-	-	-	-	-	-	-
	<u>12,204</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Investment income

	Unrestricted Funds			Restricted Funds				
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £
Income from listed investments	34,565	-	-	-	-	-	-	-
Bank deposit - interest on cash deposits	32	-	-	-	-	-	2	-
	<u>34,597</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>-</u>

5. Other income

	Unrestricted Funds			Restricted Funds				
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Comms Fund £
Pooled fares	-	-	-	-	-	-	-	-
Certificate of appreciation admin charge	300	-	-	-	-	-	-	-
Royalties and commission received	403	-	-	-	-	-	-	-
	<u>703</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Royal Naval Association

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

Donations and legacies

	Minibus Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	2021 Total £	2020 Total £
Subscriptions	-	-	-	-	1,120	127,729
Corporate donations	-	-	-	-	4,500	2,125
Fees	-	-	-	-	1,415	1,503
Donations, grants, gifts and legacies	-	71,850	5,000	220	377,570	180,603
Income tax reclaimed on gift aid	-	-	-	-	4,427	1,335
Area capitation fees	-	-	-	-	(1,941)	(5,093)
	-	71,850	5,000	220	387,091	308,202

Other trading activities

	Minibus Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	2021 Total £	2020 Total £
Sale of goods	-	-	-	-	9,022	4,347
Sale of diaries	-	-	-	-	3,182	3,215
	-	-	-	-	12,204	7,562

Investment income

	Minibus Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	2021 Total £	2020 Total £
Income from listed investments	-	-	-	-	34,565	46,755
Bank deposit - interest on cash deposits	3	-	-	-	37	418
	3	-	-	-	34,602	47,173

Other income

	Minibus Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	Mars Project Fund £	2021 Total £	2020 Total £
Pooled fares	-	-	-	-	-	-
Certificate of appreciation admin charge	-	-	-	-	300	175
Royalties and commission received	-	-	-	-	403	774
	-	-	-	-	703	949

The Royal Naval Association

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

6. Expenditure on:

Raising funds

	2021	2020
	Total	Total
	£	£
<i>Unrestricted General fund:</i>		
Cost of goods	9,022	4,156
Cost of diaries	2,033	2,115
Total	<u>11,055</u>	<u>6,271</u>

7. Expenditure on:

Charitable activities

	Grant funding of activities	Activities undertaken directly	Support costs	2021 Total	2020 Total
<i>In furtherance of the Charity's objectives.</i>	£	£	£	£	£
<i>Funded from unrestricted funds:</i>					
Administrative salaries and staff pension scheme contributions	-	192,262	21,362	213,624	182,740
National insurance contributions	-	14,970	1,663	16,633	11,084
Professional accountancy and consultancy fees	-	-	12,400	12,400	11,000
Travelling and liaison	-	7,032	3,902	10,934	7,521
Rent, utilities and cleaning	-	-	4,067	4,067	3,788
Insurance	-	-	3,827	3,827	3,936
Postage and telephone	-	9,642	-	9,642	6,556
Printing, stationery and computer supplies	-	-	2,249	2,249	1,804
Yearbooks	-	24,722	-	24,722	-
Circulars and newsletters	-	2,170	-	2,170	5,035
Repairs and maintenance	-	-	5,957	5,957	5,947
Office equipment leasing	-	-	894	894	1,174
Marketing, publicity and website	-	17,324	-	17,324	11,152
New database	-	-	-	-	3,199
National branch recruitment & retention	-	554	-	554	-
Jackapedia app	-	-	-	-	4,700
Mentoring and prizes	-	1,012	-	1,012	2,531
Social media costs	-	-	-	-	3,033
Shipmates and oppos programme	-	-	-	-	17,237
CONA expenditure	-	3,407	-	3,407	1,313
Independent examination	-	-	1,000	1,000	1,000
Membership cards	-	3,000	-	3,000	536
Staff training and recruitment	-	5,921	-	5,921	119
Legal and professional fees	-	(2,118)	-	(2,118)	9,270
Subscriptions to other organisations	-	348	-	348	432
Bank charges and interest	-	-	1,704	1,704	1,984
Currency conversion (gain)/loss	-	-	36	36	(45)
Depreciation of fixtures and fittings	-	-	534	534	304
Miscellaneous expenses	-	897	-	897	1,238
Bad debts written off	-	-	-	-	333
Provision of unrecoverability of VAT	-	10,497	-	10,497	-
Donation to submariners appeal	10,000	-	-	10,000	-
Cenotaph biennial parade	-	7,390	-	7,390	-
Social and ceremonial events	-	3,638	-	3,638	2,544
IMC executive council	-	1,638	-	1,638	(3)
Annual conference	-	24,177	2,686	26,863	971
Uckers championship	-	1,419	-	1,419	-
Black Tot Day	-	-	-	-	108
<i>Funded from restricted funds:</i>					
Grants from standards fund	-	-	-	-	1,116
Grants from central charities fund	6,000	-	-	6,000	4,000
Grants from 100 good deeds fund	34	-	-	34	444
Grants from branch and club support fund	7,911	-	-	7,911	6,185
National memorial costs	-	897	-	897	699
iPads and cases for project semaphore	-	8,220	-	8,220	25,007
Administrative costs for project semaphore	-	12,203	-	12,203	34,125
Administrative costs for helping hands	-	299	-	299	610
Administrative costs for comms fund	-	30,128	-	30,128	-
Minibus project expenditure	-	5,566	-	5,566	5,398
Podcast fund expenditure	-	73	-	73	-
Administrative costs for wellbeing salary	-	38,640	-	38,640	6,454
Sparko tv fund expenditure	-	535	-	535	-
Grants from nhs ventilator appeal fund	-	-	-	-	15,000
Administrative costs from NHS ventilator appeal fund	-	-	-	-	180
	<u>23,945</u>	<u>426,463</u>	<u>62,281</u>	<u>512,689</u>	<u>401,759</u>

The Royal Naval Association

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

8. Allocation of governance and support costs

	2021			2020	
	Total allocated £	Governance related £	Other Support costs £	Governance related £	Other Support costs £
<i>Funded from unrestricted funds:</i>					
Administrative salaries and staff pension scheme contributions	21,362	21,362	-	18,274	-
National insurance contributions	1,663	1,663	-	1,108	-
Professional accountancy and consultancy fees	12,400	12,400	-	11,000	-
Travelling and liaison	3,902	3,902	-	1,894	-
Rent, rates and utilities	4,067	-	4,067	-	3,788
Insurance	3,827	-	3,827	-	3,936
Printing, stationery and computer supplies	2,249	-	2,249	-	1,804
Repairs and maintenance	5,957	-	5,957	-	5,947
Office equipment leasing	894	-	894	-	1,174
Independent examination	1,000	1,000	-	1,000	-
Bank charges and interest	1,704	-	1,704	-	1,984
Currency conversion loss/(profit)	36	-	36	-	(45)
Depreciation of fixtures and fittings	534	-	534	-	304
Annual conference	2,686	2,686	-	97	-
	62,281	43,013	19,268	33,373	18,892

The Royal Naval Association

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

9. Grants Awarded

	2021	2020
	£	£
<i>Standards fund:</i>		
Grants to Branches	-	1,116
<i>Central Charities Fund:</i>		
Welfare grants to Individuals	-	-
Grants to Organisations for Individuals:	6,000	4,000
<i>1000 Good Deeds Fund:</i>		
Grants to individuals	34	444
<i>Branch and Club Support Fund:</i>		
Grants to Branches and Clubs	7,911	6,185
<i>NHS Ventilator Fund</i>		
Grants to Hospitals	-	15,000
Total Grants Awarded	<u>13,945</u>	<u>26,745</u>

10. Net Incoming Resources after charging:

	2021	2020
	£	£
<i>Net incoming resources are stated after charging in the General Fund:</i>		
Brooms Professional Services Ltd:		
independent examination	1,000	1,000
accountancy, taxation and consultancy	12,400	11,000
Depreciation of fixtures and fittings	534	304
Operating lease rentals of equipment	894	1,174
	<u> </u>	<u> </u>

11. Fixed Assets

	Fixtures & Fittings £	Total £
Cost/Valuation		
At 1st January 2021	13,485	13,485
Additions	-	-
Disposals	-	-
At 31st December 2021	<u>13,485</u>	<u>13,485</u>
Depreciation		
At 1st January 2021	11,603	11,603
Charge for year	534	534
Disposals	-	-
At 31st December 2021	<u>12,137</u>	<u>12,137</u>
Net Book Value		
At 31st December 2021	<u>1,348</u>	<u>1,348</u>
At 31st December 2020	<u>1,882</u>	<u>1,882</u>

The Royal Naval Association

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

12. Investments

The investment portfolio has been valued at market value as at 31st December 2021.

The investments are categorised as follows:

	2021		2020	
	Market Value	Cost	Market Value	Cost
	£	£	£	£
Listed investments	1,836,937	1,682,607	1,696,873	1,682,607
	<u>1,836,937</u>	<u>1,682,607</u>	<u>1,696,873</u>	<u>1,682,607</u>

13. Debtors

	2021	2020
	£	£
Due from branches	11,358	10,283
Loans to clubs and branches	19,920	15,000
Sundry debtors and prepayments	9,484	21,883
	<u>40,762</u>	<u>47,166</u>

14. Creditors

	2021	2020
	£	£
Bank loan	-	50,000
Trade creditors	9,818	11,870
Due to branches	3,101	3,091
Provision for capitation fees	1,941	5,093
Funds from decommissioned branches	70,740	68,402
Sundry creditors, accruals and deferred income	22,292	43,583
	<u>107,892</u>	<u>182,039</u>

The Royal Naval Association

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

15. Staff costs

	2021	2020
	£	£
Salaries	261,930	217,132
Pension costs	17,856	13,554
Employers' national insurance	22,154	14,402
	301,940	245,088
Average number of staff during the year:		
	No.	No.
Employee's emoluments below £60,000	7	5
Employee's emoluments above £60,000	-	-
Employee's emoluments paid through other fund grants	2	1
Employee's emoluments paid through shipmates campaign grants	-	1
Employee's emoluments paid through social media grant	-	1
	9	8

No trustee or person related or connected by business to them has received any remuneration from the Association nor have they entered into any transaction, contract or other arrangement with the Association during the year.

During the year, expenses were reimbursed to the Board of Trustee members which principally represent reimbursed travelling, accommodation and subsistence expenses in attending meetings and official arrangements, which are included in the "travelling and liaison - national council and other committee meetings" cost of £2,801.

16. Provision for the unrecoverability of VAT

A provision of £10,497 has been made for the unrecoverability of VAT, due to the change in income stream, from subscriptions to donations based. The majority of input tax on the overheads will no longer be able to be reclaimed.

17. Funds

- a. The General Fund and Life Subscription Funds are unrestricted funds used for general purposes.
- b. The Standards Fund is to be used for the repair or replacement of damaged, lost or stolen branch standards.
- c. The Property Fund is designated for the purpose of acquiring property for use by the Central Office.
- d. The Central Charities Fund is used for specific charitable projects which must provide assistance to serving and ex-naval personnel and their dependants.
- e. The 1000 Good Deeds Fund is to encourage more able shipmates to take less able shipmates out to events.
- f. The Branch and Club Support Fund provides assistance to branches and their clubs.
- g. The Naval Service Memorial Fund (formally known as Charter Challenge 2014 Fund) is used for the future maintenance and insurance of the memorial erected at The National Memorial Arboretum.
- h. The Project Semaphore Fund is to provide information technology to the digitally isolated veterans.
- i. The Helping Hands Fund is to provide assistance to the financing of iPad volunteer expenses.
- j. The Comms Fund is generously provided by Greenwich Hospital as a grant to allow the improved comms within the RNA through employment of a comms professional in the central office team.
- k. The Irish Transport Fund is to provide financial assistance for the provision of transport in the whole of Ireland.
- l. The Minibus Fund is to be used to supply and maintain three minibuses to mitigate social isolation in veterans.
- m. The Podcast Fund is to promote and contribute to the well being of shipmates and tackle loneliness.
- n. The Wellbeing Salary Fund is to provide funds for a salary for the professionalisation of welfare support to the membership.
- o. Sparko TV Fund is generously provided by RNRMC for RNA members expenses associated with the supply of the Sparko Project.
- p. HMS Mars Fund is an appeal fund to raise money to help refurbish the HMS Mars memorial.

The Royal Naval Association

Income and Expenditure Account for the year ended 31st December 2021

	£	<u>2021</u> £	£	<u>2020</u> £
Income				
Annual Subscriptions		-		126,189
Members Donations Received		58,174		-
RNRMC Funding		83,355		-
Legacies and Other Donations Received		86,614		133,703
Corporate Donations		4,500		2,125
Life Member Subscriptions		3,266		3,764
Replacement Membership Cards		(8)		101
Income Tax Reclaimed on Gift Aid		4,427		1,335
		<u>240,328</u>		<u>267,217</u>
Less: Area Capitation Fees		(1,941)		(5,093)
		<u>238,387</u>		<u>262,124</u>
Goods Department -				
Income	9,022		4,347	
Costs	<u>(9,022)</u>		<u>(4,156)</u>	
		-		191
Diaries -				
Income	3,182		3,215	
Costs	<u>(2,033)</u>		<u>(2,115)</u>	
		1,149		1,100
Certificate of Appreciation Admin Charge		300		175
Royalties and Commission Received		403		774
Investment Income		34,597		47,025
Grant for CONA		3,407		1,313
Grant for Social Media Marketing		-		3,033
Government Grants Received		-		8,995
Total Income (carried forward)		<u>278,243</u>		<u>324,730</u>

Note: This page does not form part of the formal accounts

The Royal Naval Association

Income and Expenditure Account for the year ended 31st December 2021 (continued)

	£	<u>2021</u> £	£	<u>2020</u> £
Brought forward		278,243		324,730
Deduct: Expenditure				
Administrative Salaries and Staff Pension				
Scheme Contributions	213,624		182,740	
National Insurance Contributions	16,633		11,084	
Professional Accountancy and				
Consultancy Fees	12,400		11,000	
	<u>242,657</u>		<u>204,824</u>	
Travelling and Liaison:-				
National Council and Other Committee meetings	3,902		1,894	
Central Office Staff and Officials	6,769		5,627	
Central Office Open Days	263		-	
	<u>10,934</u>		<u>7,521</u>	
Rent, Rates and Utilities	4,067		3,788	
Insurance	3,827		3,936	
Postage and Telephone	9,642		6,556	
Printing, Stationery and Computer Supplies	2,249		1,804	
Yearbooks	24,722		-	
Circulars and Newsletters	2,170		5,035	
Office Equipment Maintenance	5,957		5,947	
Office Equipment Leasing	894		1,174	
Marketing, Publicity and Website	17,324		11,152	
New Database	-		3,199	
National Branch Recruitment & Retention	554		-	
Jackapedia App	-		4,700	
Mentoring and Prizes	1,012		2,531	
Social Media Costs	-		3,033	
Shipmates and Oppos Programme	-		17,237	
CONA Expenditure	3,407		1,313	
Independent Examination	1,000		1,000	
Membership Cards	3,000		536	
Staff Training and Recruitment	5,921		119	
Legal and Professional Fees	(2,118)		9,270	
Subscriptions to Other Organisations	348		432	
Bank Charges and Interest	1,704		1,984	
Currency Conversion (Gain)/Loss	36		(45)	
Depreciation of Fixtures and Fittings	534		304	
Miscellaneous Expenses	897		1,238	
Bad Debts Written Off	-		333	
Provision for unrecoverability of VAT	10,497		-	
Donation to Submariners Appeal	10,000		-	
Cenotaph Biennial Parade	7,390		-	
Standard Bearers' Competition	-		-	
Social and Ceremonial Events	3,638		2,544	
Youth Sailing Camp	-		-	
Welfare Seminar	-		-	
IMC Executive Council	1,638		(3)	
Annual Conference	26,863		971	
Uckers Championship	1,419		-	
Black Tot Day	-		108	
	<u>148,592</u>		<u>90,196</u>	
Total Expenditure		402,183		302,541
(Deficit)/Surplus for the Year		<u>(123,940)</u>		<u>22,189</u>

Note: This page does not form part of the formal accounts.

THE ROYAL NAVAL ASSOCIATION

England & Wales - Charity number 266982

Accounts

Patron: Her Majesty the Queen.
Incorporated by Royal Charter. Full recognition by the Royal Navy.



**ROYAL NAVAL
ASSOCIATION**



Annual Trustees Report by the National Council

Includes

Report to Annual Conference 2021 Annual Accounts for Financial Year 2020

Central Office
Building 1/087, Scott Road
HM Naval Base PORTSMOUTH, PO1 3LU

www.royal-naval-association.co.uk

Registered Charity Number 266982

ANNUAL REPORT OF THE TRUSTEES OF THE ROYAL NAVAL ASSOCIATION FOR 2021

Reference and Administrative Details

1. Central Office Address

Building 1/087
Scott Road
HM Naval Base
PORTSMOUTH
Hants PO1 3LU

The Trustees

2. As at 31 December 2020 the Trustees of the Royal Naval Association were:

VADM J H S McAnally CB LVO	National President
Commodore M Slawson OBE RN	Deputy National President
S/M R Lock MBE	Vice-President and National Welfare Adviser
WO1 C Steedman	Vice President – The Warrant Officer to the Royal Navy
S/M K Ridley	National Chairman & NCM 6 Area
S/M P Stephenson	National Vice Chairman & NCM 12 Area (Ireland)
S/M M Foley	NCM 1 Area
S/M V Allen	NCM 2 Area and HQ Roll
S/M S Maclean	NCM 3 Area
S/M W Belfitt	NCM 4 Area
S/M J Hammond	NCM 5 Area
S/M G Williams	NCM 7 Area (S Wales and Gloucester)
S/M P Godwin	NCM 8 Area
S/M K Crawford MBE	NCM 9 Area and Overseas
S/M D Wright	NCM 10 Area
S/M I McQueen	NCM 11 Area
S/M I Irvin	NCM Scottish Area and Hon Treasurer

Executive Staff

3. The Trustees delegate responsibility for the day-to-day management of the affairs of the Association to its General Secretary, Capt Bill Oliphant RN. The Central Office team as at 31 December 2020 consisted of Andy Christie (Operations), Nigel Huxtable (Membership Support), Michelle Bainbridge and Kathryn Brindley (Finance), Charlie Darlington and Mike Gray (Communications). They are to be joined on 4 Jan 21 by two new members of staff: Mrs Lynda Pearson (Welfare Programmes) and, with a view to Nigel Huxtable's retirement later in the year, Mrs Sara Field (Membership Support).



*Bill Oliphant
General Secretary*

Independent Examination

4. The Association's Auditors acting as independent examiners are Messrs Brooms Professional Services Ltd of Broom House, 39/43 London Road, Hadleigh, BENFLEET, Essex, SS7 2QL. They are represented by Mr Kevin Cornelius a Director of the Company.

Bankers

5. The Association's bankers are NatWest Bank plc, Chelsea Branch, PO Box 3048, 224 King's Road, Chelsea, London SW3 5XJ, although day to day transactions are overseen by the branch at 130 Commercial Road, Portsmouth PO1 1EJ. Our investment managers are Cazenove under a Custody arrangement with the RNRMC on a unitised basis. The General Secretary sits on the RNRMC Investment Committee.

Solicitors

6. The Association's Solicitors are Messrs Coffin Mew; 1000 Lakeside North Harbour, Western Road, Portsmouth PO6 3EN.

Advisers

7. In addition, the Trustees have appointed a number of Advisers to assist the Association Management Committee:

Lt Cdr H MacKenow RN	Hon Legal Advisor
S/M Nick Purkis	Head of Governance Committee
S/M Rita Lock	National Welfare Adviser
S/M Bob Coburn	National Ceremonial Adviser
S/M Gareth Booth	National Branch Recruitment and Retention Adviser
S/M Steven Caulfield	National Events Adviser
S/M Les Yeoman	HMS RALEIGH Mentoring Adviser

Report of the Trustees for the year ended 31 December 2020

Governance and Management

8. The Trustees present their annual report and financial statements of the Charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Royal Charter, the Charities Act 2011 (in accordance with note 1 to the Accounting Policies YE 31 December 2020 sub para a 'Accounting Convention') and the Statement of Recommended Practice 2015. The accounts have been prepared under the provisions of FRS 102.

9. The Royal Naval Association was incorporated by Royal Charter granted by Her Majesty The Queen on the advice of Her Privy Council on 15th July 1954. A Supplemental Charter was granted on 26th May 1990, which is the Charter now in force and forms the basis of the current Rules and Bye-Laws. There was a minor revision of the Charter and more significant revision of the Rules and Bye-Laws during 2014. The Charter and Rules are subject to minor amendments annually depending on Conference motions.

10. The Trustees comprise the National President, Deputy National President, National Vice Presidents, National Honorary Treasurer (now also an elected member), the Warrant Officer to the Royal Navy (WORN) as Vice President and elected members of the National Council. Each elected member of the National Council represents a loosely defined geographical area and is elected for a period of two years by a simple majority based on a postal poll of Branches within the area represented. These are counted and reported on by members of the Standing Orders Committee at each Annual Conference. The National President, Deputy National President, National Vice Presidents, National Honorary Legal Adviser and National Honorary Treasurer (when not an elected NCM) are appointed by the National Council, as is the RN WORN. The National Council of the Association delegates routine work to two sub-committees – the Finance and Administration Committee (FAC) and Association Management Committee (AMC).

11. Newly appointed Trustees are provided by the General Secretary with information regarding their legal duties and responsibilities, as well as key documents published by the Charity Commission.

12. Details of the Association's officials are included on the Association website ([available here](#)) which allows members of the public and Association members to know easily who represents them and manages the affairs of the Charity. S/M Keith Ridley (NCM 6) was re-elected National Chairman and S/M Paul Stephenson (NCM 12) was re-elected National Vice Chairman. The RNA enjoys membership of: COBSEO; International Maritime Confederation and the Conference of Naval Associations. The RNA has a formal Charter and Collaboration Agreement with the Royal Navy, renewed in 2017, and formally reviewed during 2018. There is a strong network of naval charities who are in regular communication. These include, but are not limited to: RNRMC, Greenwich Hospital, RNBT, NFF and RMA. The General Secretary acts as a managing member of the Irish ex-Services Trust disbursement committee.

Central Office

13. Having moved to their new premises in February 2020. The Central Office is therefore now located in Scott Road and share the building with the Association of WRNS. The Board of Trustees would like to take this opportunity to thank the Second Sea Lord and the Naval Base Commander (Portsmouth) for their continued support of the RNA in providing premises within the Naval Base for use as RNA Central Office.



Objectives of the Royal Naval Association

14. The Objects are:

- a. One. To further the efficiency and well-being of the Service, preserve its traditions and encourage recruiting.
- b. Two. To foster comradeship and "esprit de corps" among those who have served or are serving in Her Majesty's Naval Forces.
- c. Three. To provide facilities for bringing Members together.
- d. Four. To perpetuate the memory of those members of Our Naval Forces who have died in the service of their Country.

- e. Five. To provide relief from conditions of need, hardship or distress, to persons who have served or are serving in Our Naval Forces and their dependants.
- f. Six. To advise members and other persons who have served in Our Naval Forces and their dependants on subjects affecting their welfare, referring on to appropriate agencies where specialist advice is required.
- g. Seven. To advise and assist Members and other persons who have served in Our Naval Forces in their search for employment.
- h. Eight. To pursue any or all of objects (2), (4), (5), (6) and (7) above for the benefit of members or former members of the Naval Forces or former members of the Commonwealth at a time when those Naval Forces were part of Our Naval Forces, and either or both objects (5) and (6) above for the benefit of the dependents of such persons.

Key activities for 2020

15. **Covid Narrative.** Due to the Covid-19 pandemic, this has been a year like no other. The fostering of camaraderie is the *raison d'être* of the Association so it was with considerable reluctance that it was decided in mid-March that it would be irresponsible to continue to meet and put our elderly cohort at risk. The General Secretary subsequently issued guidance to cease all Branch meetings. Sadly, this has remained the situation throughout the year. However, on a more positive note, the Board of Trustees have overseen an acceleration in the modernisation of the coordinating function of the Association and has adjusted it's outputs in order to still to be able to achieve our core work which is to support our membership through our Charitable Objects (2, 3, 4, 5, 7 and 8) above.

16. **Initial Actions.** Central Office's remit is to provide the administrative support to promote the fostering of camaraderie within the Naval Family. This is achieved normally through organizing events, communications, and welfare support. However, with all events cancelled, the team concentrated primarily on communication as the vehicle to deliver welfare support. In the first instance this was achieved by setting up buddy-buddy or call round networks within Branches and, for those on the HQ Roll, staff phoned round each of those 1150 members to ensure that they had a support system in place. For those few who did not, it was established for them.

“Thank you and all the Shipmates at Central Office for all that you have and are doing to keep us all together. It is really appreciated and a great example to all – I don't know of any other “Association” that has been SO supportive to its members during these strange and difficult times. A big BZ from all the Shipmates at Bracknell RNA.”

JB, Bracknell

In addition, a Helpline was immediately instituted for shipmates to call should they find they were in need of support. This was extended across the Conference of Naval Associations (CONA) and has proven valuable. Another key factor in the adjustment to the new environment was the employment of a Comms Manager, Miss Charlie Darlington, to improve our communications both internally and externally.

17. **New Database.** Realising that communication was going to be more important than ever, a strong push was made on building of a new Central Database which previously had not

existed. This was to prove an important move and enabled the shift to a donation based funding model later in the year. This has fundamentally changed the dynamics within the Association, in that Central Office is now able to directly communicate with all members who have an email address registered with Central Office and not rely on a cascade of information through Branches.

18. **Welfare Support.** Sarah Clewes, the Welfare Support Manager, moved on in February and before any replacement could be sought, Covid struck. During the ensuing lockdown period and subsequent months, Welfare Support became an increasingly important function of the Association. Acting at Branch level and nationally, Members have been supported as necessary with guidance and financial support. In a fast-moving environment, the Deputy National Welfare Advisor, Geoff Apperley, has been prodigious in his output of informative briefing notes on topics ranging from finance to bereavement.

a. **Shipmates and Oppos programme.** The programme was drawn to a close early in the year when funding was discontinued. While Shipmates and Oppos had had limited success in putting an arm around Service leavers it was hard to measure the level of success it achieved. The Trustees remain proud however that during the 5 years it was running it was one of the first schemes actually delivering Transition Support on the ground while many other organisations were still talking about it. Eventually however other organisations, notably Veterans UK, established transition support for vulnerable leavers so the responsibility was eventually recognised and addressed, as it ought to have been, through public money.

b. **Befriending.** In March however, when Covid struck things took a twist when the General Secretary went out to those personnel listed in the S&O programme to ask them for help. Instead of being the *Supported* they became the *Supporting* force of volunteers who effectively became Oppos to elderly Shipmates. This spawned the requirement for a Befriending Service which will be pursued in 2021 by Mrs Lynda Pearson who has been selected at interview and commences employment on 4 January 2021 as the Welfare Programmes Manager.

c. **Combatting Social Isolation.** As the situation developed, the Association started to concentrate more on the aspects of social isolation which the lockdown highlighted. The maintenance of morale therefore become an important element of our outputs and the Wrexham Branch established virtual tot evenings on Wednesdays and Saturdays. Commencing on the anniversary of the Battle of Jutland on 1st June with a briefing on the battle by our National President, VAdm John McAnally, the Association launched a programme of "Fireside Chats" which have continued on a weekly basis ever since. These have proven popular, with 85 tuning in one week. So far these have included a WW2 veteran's experience of Murmansk Convoy duty, several history lessons from our illustrious naval past, including WW2, the Falklands, and the Gulf War and we've have also had contemporary serving naval officers keeping us up to date with our beloved Royal Navy. A list of the talks is provided at Annex A. Tackling loneliness within the veteran community is now a stated objective.

d. **Project Semaphore.** This is an award winning RNA initiative which helps digitally isolated Veterans over the age of 65 to realise the many benefits of being online. Having issued almost 1,000 iPads to eligible veterans, it has enabled them to keep in touch with friends and family, explore the internet and has improved their quality of life. It brings together like-minded people, addressing feelings of social isolation and loneliness and was awarded the "People's Choice" category winner at the 2019 Soldiering on Awards.

In February 2020 it was decided to draw the time limited Project Semaphore to a close. We were in the process of winding it down when Covid struck. Despite having dwindling funds, there was renewed interest in the Project and we recognised its value in combating social isolation. The Project was therefore maintained, recycling iPads when they became available and maintaining the network of 'A-team' volunteers. As Sarah Clewes was ready to move on, Julie Royston (her deputy) stepped up to manage the project.

Throughout 2020 we received calls from veterans who were using their iPads to maintain family communications, order prescriptions and as we were locked down in our homes for a considerable amount of time the iPads became invaluable. Some Project Semaphore veterans chose to express their gratification with the following words:-

“Now I can read e-books, read history, write emails to shipmates, it is like opening a brand new world full of great discoveries, by just having just one iPad. So from an old Jack to the RNA , my heartfelt thanks, for ever more, if we had our tot still I would invite you down for sippers. So THANK YOU DEEPLY JULIE, THANK YOU SHIPMATES AT RNA HQ.” - BO

“Using the iPad the RNA kindly provided, Dave was able to have 121 FaceTime calls with his daughter in Mexico prior to him taking a down turn, and her travelling over to be with him.” - AW

“He has already had a facetime (faceache as he calls it) call with one of his sons who lives in Leicestershire and apart from some wonky camera work it went really well! On a personal note, can I Thank You for an amazing project, for your time and enthusiasm in running it and the dedication you are giving to the veteran community, Bravo Zulu.” - TS

Realising the initiative still had legs and would immensely valuable to the veteran community, especially during the period of Covid lockdowns, a further bid has been raised against the Armed Forces Covenant trust for £70k to allow the Project to run for a further 2 years. The Trustees are delighted to be able to report that this grant application has been successful with the bid approved in February 2021.

The key to the success of Project Semaphore is engaging with a network of Volunteers who have the time (and patience!) to help others. Julie Royston continues to plan a range of training events, working in collaboration with charities offering support services around IT which has enabled us to reach a wider audience. Recent successful partnering include [Age UK Plymouth Veterans and Family Hub](#) [Association of Wrens](#) and [Royal Star and Garter](#)

19. **Improved Communications.** When employed in May, Charlie Darlington immediately led a review of the RNA Comms Strategy which was later endorsed by the Board of Trustees. This saw the update of the RNA website to a more user friendly experience with a more modern, younger feel. It has undoubtedly contributed to recruitment. Further developments already established or in the pipeline are a weekly publication of information known as the Semaphore Short, a Podcast and better exploitation of LinkedIn.

20. **Membership Numbers Strategy.** The continuing decline in membership has been a concern for many years. Following discussion with the Royal Navy Royal Marines Charity (RNRMC), it was decided that the Association, supported by the RNRMC, should do more to

reach the hidden, lost and lonely naval veterans in the community. With well over half a million former serving RN in the wider community, it was agreed that expansion of the RNA would be the best way to try and reach more RN veterans. Financially supported by the RNRMC, a Special Conference was arranged on 21 December 2020 where it was voted that annual subscriptions to the RNA would be set to £0 for 2021. Finances are now established on a donation based approach. While there is financial risk in this, the risk of continuing the downward trajectory of the membership numbers graph, without a demonstrable change of course, would ultimately lead to numerous Branch closures in the not too distant future and a bleak outlook for the



New Membership Cards have been issued and proven popular

Association. The Association had been losing approximately 1000 members a year for 20 years and it is hoped that this will assist in making the Association more accessible and more attractive. The full rationale for shifting to a donations based income model is provided as an enclosure to this report.

The Board of Trustees are extremely grateful to the RNRMC for this opportunity to turn around the fortunes of the Association by helping to make it more accessible and more attractive to new joiners. And, when restrictions eventually ease, it will mean that access to the New Entry establishments will mean that new recruits can be targeted as will their families on Passing Out Parade days.

21. **Governance.** The formerly named Standing Orders Committee is now known as the Governance Committee and it has sought to improve RNA governance across the board. It also intends to support RNA Clubs when Covid restrictions allow.

22. **Branch Financial Support.** There are several funds available which can be utilised by Branches and Clubs should they require it.

- a. **The Branch and Club Support Fund.** The General Secretary is authorised to approve mini grants up to and including £250 towards Branch costs for events or equipment. This year it has primarily been used by Branches to pay for Zoom accounts to enable the conduct of virtual Branch meetings. It has proven popular, and many Branches have used this medium very successfully.
- b. **1000 Good Deeds a Day Fund.** Again administered by the General Secretary, the idea of this fund is to assist and encourage taking more elderly or less advantaged shipmates out to an event or function. Or even just for a coffee and a slice of cake. Although little utilised in 2020 because of the lockdowns and the closure of most hospitality outlets it is funded through an element of the Central Charities Fund voted by the Trustees. The test is *To provide relief from conditions of need, hardship or distress*. The concept being that if a little financial support is required here and there to set up a trip or a veterans' breakfast club or similar, it might go some way to tackling social isolation.
- c. **Gizzits.** The National Council has amended the policy on giveaway promotional items (gizzits) which are used in many regional or national events. The RNA now Centrally Funds four items which, it was felt, directly contribute to recruiting: the RNA hat, RNA pens, lapel sticker badges and plastic tot glasses. There remains a selection of other

promotional items which are available for Branches to purchase and invite donations to assist with their own Branch funds. Between the National Events Adviser and the Recruitment and Retention Adviser, activity is focussed on events where the demographic of the footfall suggests benefits to reputation and membership.

23. Other Activities

- a. **Mentoring.** The RNA has two approaches to the passing on of the core values of the Royal Navy, a major activity in pursuit of our first charitable object but both were unavoidably put into abeyance when all non-essential personnel were banned from entering military establishments. Phase 1 mentors in HMS RALEIGH act in the Sea Daddy role and Culture and Values Session are conducted with Phase 2 by Central Office staff. The Phase 1 programme in HMS RALEIGH is supported by local branches and builds our links with the current Navy.
- b. **Culture and Values Sessions (CVS).** In normal times, these sessions are run by Central Office core staff in HMNB Portsmouth where through a visual history of our rich naval traditions we seek to encourage and motivate the Phase 2 trainees. This is part of the RN's Operation Inspire programme that addresses the values of CCDRIL¹.
- c. **Collaboration Agreement and Charter.** The Collaboration agreement is currently under review with the MOD with a view to a new Memorandum of Understanding being signed in 2021.
- d. **Clubs.** The RNA's clubs have also been closed and many are making use of the various Government funding schemes to keep themselves solvent. It has been hard to engage physically with Clubs but we are now in a better position to be able to support clubs with bids they might be raising, for example, to the Covenant Fund who have financial resources which clubs are being encouraged to tap into. These Clubs provide social support to individuals and a place where present and former service men and women can relax (Charity Objects 2, 3 and 4). NCMs 10 and 11, supported by the Head of the Governance Committee, lead in this area.
- e. **International Maritime Confederation.** The Trustees are proud to report that the RNA remains an active member of the IMC however all IMC activities were cancelled in 2020. The UK was due to take on the Presidency of the IMC from June 2020 however this has been postponed until the next IMC Executive Council in 2021 now planned for November 2021.
- f. **Briefing the Royal Navy.** Despite the restrictions, briefings to the Commanding Officers' Designate Courses continued albeit by VTC during the height of the restrictions.
- g. **Libor minibuses.** The RNA (Libor Funded) Minibuses have had limited use this year because of the circumstances and restrictions on travel. They remain fully serviced and operational.



¹ Commitment, Courage, Discipline, Respect, Integrity and Loyalty

- h. **Conference of Naval Associations.** The Conference of Naval Associations met in March which was effectively one of the last physical engagements before the pandemic struck and restrictions were imposed. WO1 Mick Turnbull (Warrant Officer to the Fleet Commander) gave a illuminating and interesting briefing on his incredibly varied career and an update on Naval Operations and aspirations. COBSEO² also gave a important briefing on Charity Governance offering their support.

National Events

24. Other than the previously reported CONA Conference in March 2020, The Association was sadly obliged to cancel all other planned physical events. This meant that pre-planned events like the 50th anniversary of Black Tot Day were not achieved – it was just as well that the rehearsal the year previously was such a success.

a. **The National Reunion, AGM and Conference.** This event had been planned to take place in Liverpool and was initially postponed but, realising that it would not be possible to conduct a physical meeting, the decision was taken to conduct the AGM online. It was conducted on Zoom and was amazingly successful despite almost no-one having Zoom experience prior to the pandemic. The full minutes of the 83rd AGM are attached as an enclosure to this document.



b. **Significant Anniversaries.** 2020 represented some important anniversaries which could not be commemorated as we had hoped although unofficial private marks of respect were enacted throughout the land. This included the 75th Anniversary of VE Day and the 75th Anniversary of VJ and the end of World War II. The National President, Vice Admiral John McAnally, accompanied by the General Secretary, Captain Bill Oliphant, laid a wreath on



behalf of the Association at the Southsea Naval Memorial. The pair had intended this to be a discreet affair with no ceremonial and were somewhat surprised by the attendance of a RM bugler and national news BBC film crew. Fortunately, the General Secretary's shoes were up to scratch! Previously, they had been joined by the Fleet Commander, Vice Admiral Jerry Kyd and Captain Sir Robin Knox Johnston in Old Portsmouth in a toast to Victory and to commemorate the sacrifices made by that generation.

c. **Free membership for WWII veterans.** To mark the occasion of the anniversary of the end of the War, the Trustees were glad to announce that, as a mark of respect to that generation, all surviving naval veterans who served in that conflict would be awarded free membership of the Association for life.

² COBSEO is the Confederation of British Service and Ex Service Organisations now known more simply as the Confederation of Service Charities

d. **Biennial Parade.** Fortunately, 2020 was a fallow year for the Biennial Parade. In advance of the 2021 Parade, the Trustees have announced that they have changed the name of the Parade to the “Naval Associations Parade” and have invited all other naval associations to join together at the Cenotaph on 12 September 2021 to pay the appropriate marks of respect. In 2021 however, not only will the Parade traditionally honour our war dead, but also those who crossed the bar during the Pandemic, whether taken by Covid or otherwise, as the restrictions meant that the normal marks of respect at funerals quite often were not possible.

e. **Open Days.** Sadly all cancelled in 2020, We look forward to welcoming visitors in 2021 once allowed to!

f. **Remembrance Weekend events.** The Field of Remembrance event at Westminster Abbey was cancelled and Saturday’s British Legion Festival of Remembrance took place behind closed doors. Remembrance Sunday was scaled back and the RNA was represented most ably by Shipmates David Corrigan (National Standard Bearer) and Catherine Lewington whose exemplary parading at the Cenotaph was a credit to the Association. Our National President, Shipmate Vice Admiral John McAnally, complete with dodgy knee, laid a wreath, not only on behalf of the RNA, but importantly for all Naval Veterans.



Finance

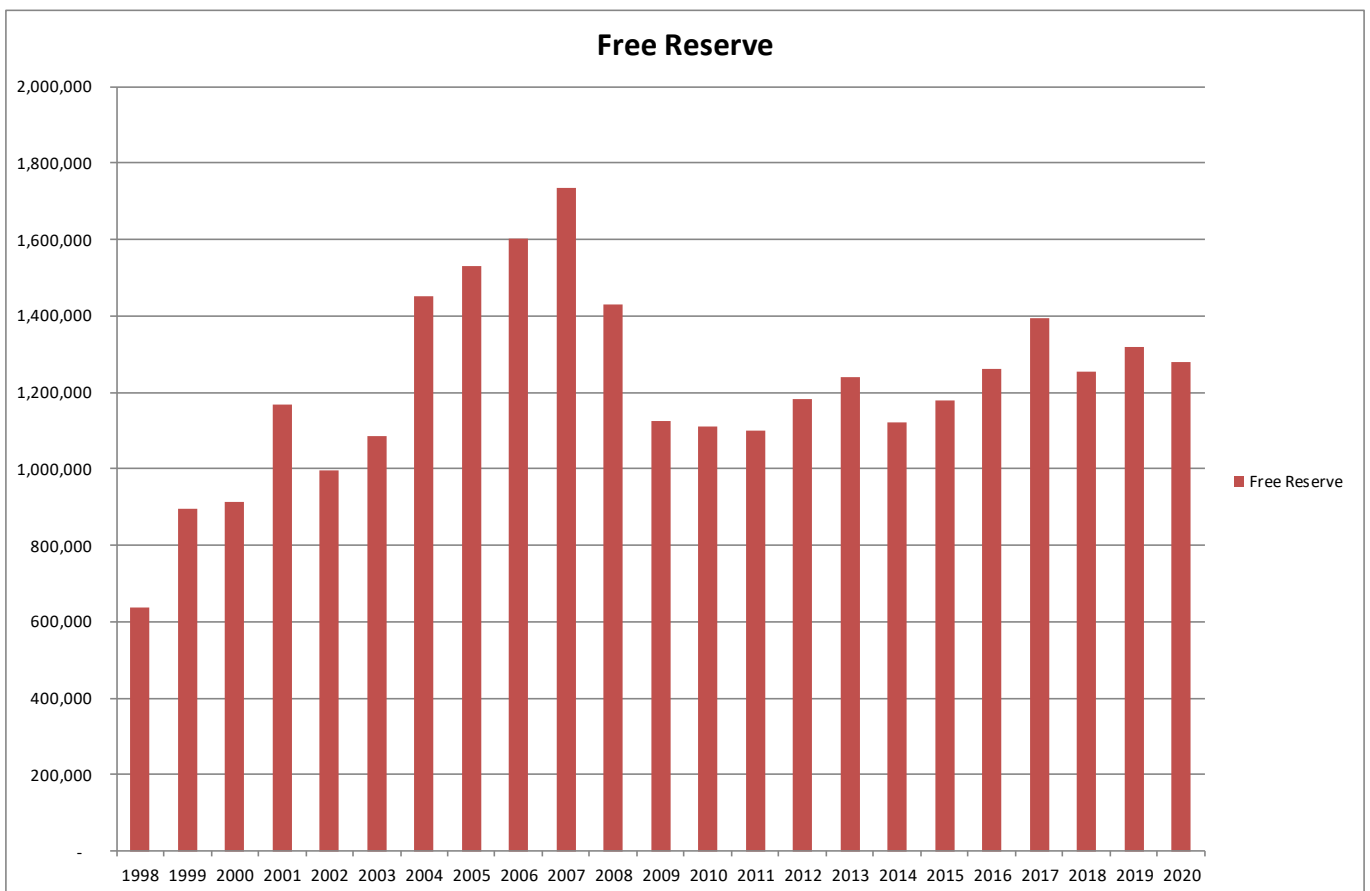
25. **Covid implications for the Association and response to the challenges posed.** The nature of the way annual subscriptions were formerly collected were a real threat to their collection as they were traditionally collected by Branch Treasurers often by hand and in cash. Clearly this would not be possible in an environment where people could not meet. This threat therefore accelerated the change to a central membership database and the move to a donation based income model.

26. **Reserves Policy.** With the shift in funding model (see para 21), the Trustees took particular care to review their Reserves Policy this year as there was considered to be more financial risk with the shift to a donation based income model. The Trustees have concluded that the policy remains satisfactory for the uses of the Association. The Association’s Reserves Policy is reviewed annually and aims at holding sufficient Unrestricted and Undesignated Funds to provide funding for the following:

- a. To provide financial resilience if donations do not keep pace with the rising costs of providing services to members.
- b. To generate income to subsidise current activities.
- c. To provide future income.
- d. A reserve in case of a major business continuity issue.

- e. A contingency for wind up costs to cover legal requirements for redundancy payments; incomplete periods of contracts etc, which the Trustees will be legally obliged to meet.
- f. A contingency for other unexpected events.
- g. Future projects not yet mature in development.
- h. To provide the opportunity to purchase a freehold or leasehold property as the Central Office, since the lease for the present premises in HM Naval Base, Portsmouth is unsecured.

27. **Review of Reserves.** The Trustees have reviewed the level of reserves against their policy and, despite the additional risk of moving to a donation based income model, have agreed that they remain at a satisfactory level. The level of investment income deriving from the Association's Reserves is an important factor in deciding whether or not to expend or reduce them since investment income contributes significantly to meeting operating costs. The Trustees have also reviewed the policy of maintaining the designated Property Fund and have considered that this is still a valid necessity in order to secure funds needed to acquire property in the event of changes to our current arrangement. The Trustees note that FY2020 has seen another modest decrease in level of reserves, however this is very much in line with our policy. When seen over an extended period (see graph below) the reserves remain healthy, indeed, if anything, the Charity Commission will be glad to see that reserves do not continue to build.



Graph of Reserves

28. **Restricted Funds.** The reserves figure is inflated by granted money held for various projects which are held in Restricted Funds. The generation of income through investment of the reserves is an essential part of the RNA business model as subscriptions alone have not covered expenditure. This policy will not change with the shift to the donation based income model.

29. **Offices.** The recent office move has provided the opportunity for a new 3-year lease within the Naval Base. Notwithstanding, the Trustees conclude that it remains prudent to make provision in the reserves to cover the potential costs of providing office space. The property fund stood unchanged at £491,375 at the end of FY 2020. The Trustees have reviewed Portsmouth commercial rents, the trustees consider that this remains an adequate figure to provide office accommodation. The requirement to maintain funds in case of a major Business continuity problem remains valid, as does provision against wind-up costs and unexpected events.

30. **Standards Fund.** A minor reserve holding is made against the repair and replacement of Association standards.

Financial Review.

31. The Trustees make the following observations:

Overall. The Trustees report an overall decrease in funds of £104,301, a decrease of 5.1% however the planned deficit budget of £215,675 actually ended up being a surplus of £22,189. This was because the opportunities to spend funds were constrained considerably after the lockdown restrictions were imposed. Membership numbers continued to fall in 2020 however with the switch to a donation based income model and the reduction to £0 for annual subscriptions we have already seen a marked improvement in 2021³.

The decrease in funds reflects using up some of the restricted funds for the purposes they were intended and are not considered a threat to the financial position of the Association.

The Trustees are cognisant of the additional risk the switch to a donation based income model presents and are thankful for the support of the RNRMC to allow us to achieve this. Nevertheless, the Trustees are thankful for the level of strategic reserve which gives confidence to allow the safe transition and grow the Association.

a. **Operations.** The Trustees were thankful for the £133,703 donated in legacies during the year.

b. The final out-turn was an operating deficit of £104,301. Income for subscriptions was £126,189 down from £137,193 in FY19. While Income tax reclaimed on Gift Aid was up a little on the previous year to £1,335 from £267 as more Gift aid forms were returned by members. Income from investments was down considerably this year to due the effect the pandemic had on the Stock Market reducing from £63,589 in 2019 to £47,025 this year.

c. Due to Covid, the operating cost of the charity was reduced in FY19 from £353,688 (FY19) to £302,541 a decrease of 14.46%.

³ At the time of writing (late May 2021) 1392 new joiners had been processed.

- d. The Trustees continue to be delighted with the success of the Branch and Club Support Fund minor grants scheme introduced in 2018. The scheme allows the GS to approve grants of up to £250 with minimal bureaucracy. Applications this year have included Branch annual Zoom fees and payments to some Branches during lockdown to print and send out the Semaphore Circular to Shipmates not connected to the internet.
- e. **Trading income and VAT.** The Trustees are pleased to report that the RNA did not again breach the de-minimus rules for VAT and a provision in the accounts was not required for FY2020.
- f. **Gift Aid.** A thorough examination of current membership data has resulted in a reassessment of Gift Aid claimed. This is reflected in the accounts.
- g. **Investments.** Investment income is reported under FRS102. Investments remain held in a Custodian arrangement with the RNRMC. The value of investments at Year End was £1,696,873 which reflects a general devaluation of the stock market from last year where the market value at year end 2019 was £1,757,030. Notwithstanding, this figure at year end marks a considerable recovery since the crash caused by the global pandemic in March/April. The 96 days notice account, where £205,367 was held on deposit with the RNRMC, was closed at the outset of the pandemic as many charities had cash flow concerns at the time. The RNRMC was kind enough not to penalise the breaking of the 96 days notice and the Trustees remain most thankful. It does mean that probably more is currently being held in cash than we would wish at the moment however with the switch in income model it is deemed prudent to await developments before looking at further options to reinvest the cash.
- h. **The Naval Service Memorial Fund.** At year end, the fund stood almost unchanged at £11,602. The fund stands at a sustainable level with 10 years worth of insurance and maintenance in hand.
- i. **Standards Fund.** The standards fund remains at a healthy balance with £10,793 on deposit. Annual donations from branches remain at £5.

Annual Accounts

32. The main element of the Accounts for the year ended 31 December 2020 is the Statement of Financial Activities for the year, which is an annex to this report.
33. It is important that the Statement of Financial Activities and Balance Sheet are read in conjunction with the Notes, which appear in the Accounts. The market value of Investments is as stated in Notes to the Financial Statements.
34. The Trustees remain indebted to the auditors Brooms for their continued support and guidance.

Public Benefit

35. The Trustees confirm that they have taken due regard of the guidance contained in the Charity Commissions guidance on public benefit, set in 'Charities and the Public Benefit – Section G', when reviewing the Charity's aims and objectives; and in planning future activities and setting the grant making policy for the year. The Trustees note the ongoing exceptional public benefit provided by Project Semaphore iPads and the LIBOR minibuses.

Risk Management

36. Risks have been assessed by the Trustees, and the Risk Management Policy is reviewed annually and The Risk Register at the National Council meeting regularly. Financial risk is assessed in the 10-year forecast. The most significant financial risks are: the switch to a donation based income model will not realise the funds required to operate the Association, movements in financial markets affecting investments and the MoD unexpectedly terminating the lease on Semaphore Tower offices.

37. The main strategic risk is to membership numbers. The strategy of switching to a donation based income model and the development of Special Interest Groups where members are encouraged to form groups to feed their interests and hobbies, demonstrate relevance to a younger cohort and serving personnel. Marketing and communications are tuned to this goal.

38. Risks to the Association and to the RNA's support of its Trustees are mitigated by adequate insurance, which has provided a significant protection to RNA funds in previous years. Insurance has been expanded to include the activities of the mentoring at HMS RALEIGH and in 2020 will also include liability insurance for the National Standard Bearer when on RNA duties. The Association is GDPR compliant and has invested in strong security of members' data held in the new database server. Nevertheless, insurance also exists for data breaches including hacking and theft.

39. The most serious operational risk is slip, trip and medical emergencies during RNA events. The Charity mitigates this risk by training all the Central Office (HQ) staff as Red Cross qualified workplace first aiders and the acquisition of an Automated External Defibrillator

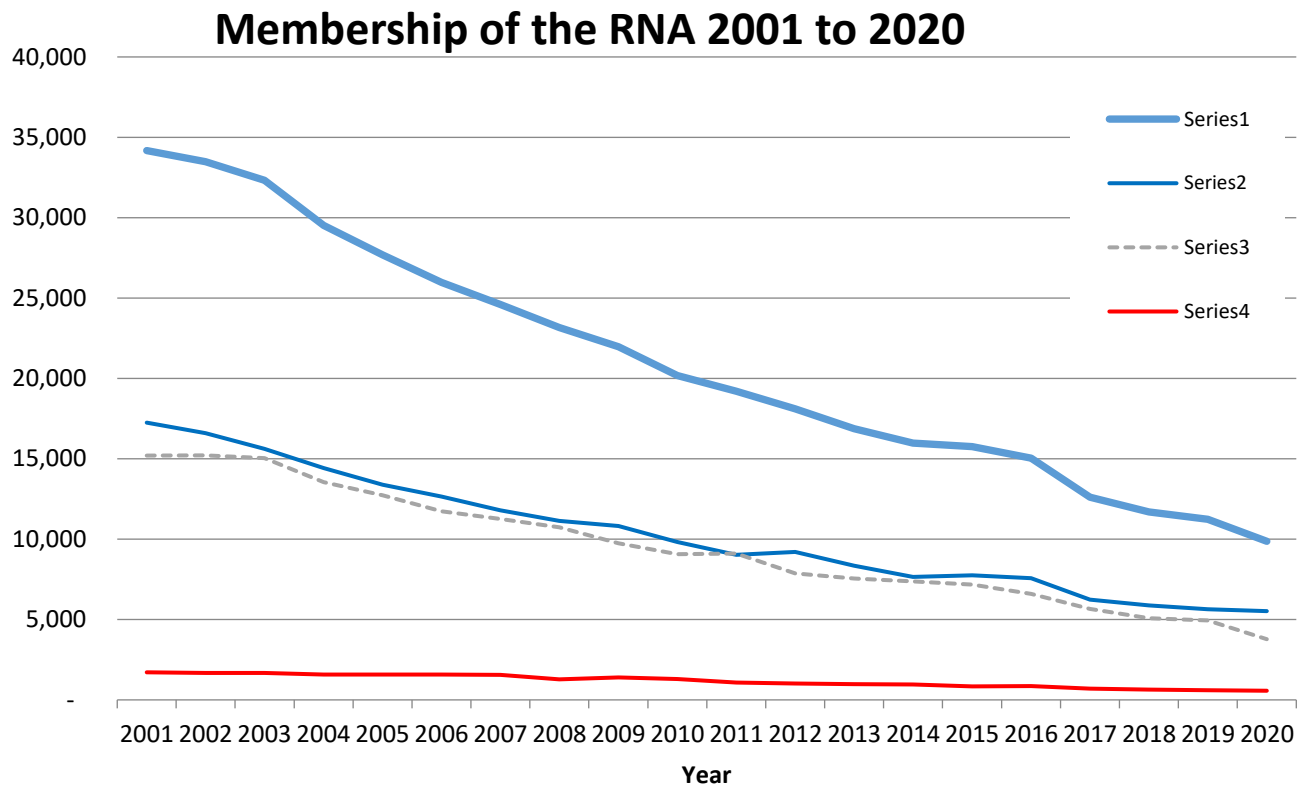
Plans for the Future

40. The following is the Trustees approach to 2021:

- Through comradeship, put beneficiaries welfare and wellbeing at the heart of Central Office outputs.
- Transition the Association to a donation based income model.
- Put recruitment at the top of the strategic priorities.
- Exploit the opportunities created by the new Comms team to support the Aims and strategic Objectives of the Association.
- Organise and run the 2021 World Uckers Championships.
- Establish posts at the New Entry establishments to take forward the strategy of recruiting at source.
- Target families at Passing out Parades.
- Develop a befriending service to reduce social isolation.

- Investigate and implement a mentoring system to assist leavers into civilian employment.
- Establish a suite of Special Interest Groups (SIGs).
- Support the deployment of 3 minibuses fitted to manage disabled persons to help mitigate social isolation in the naval veterans' community.
- To work closely with the Conference of Naval Associations to bring benefit to the RNA and other naval associations, brought with co-operation, information sharing and using buying power to deliver benefits. Deliver the second CONA annual Conference.
- Extend the Culture and Ethos programme to Logistics Branch Phase 2 trainees at Worthy Down.

Legend for graph below Series 1 All 2 Full 3 Associate 4 Life members



Membership Issues

41. The Trustees are delighted to report that two new Branches received their commissioning Certificates in 2020: Salisbury and Portsea. And there is interest in forming several more who, it is hoped, can be reported on in next year's report. The drop in Membership over 2020 sadly reflects the impact of the Covid 19 lockdowns on our Members activities. This has had a more obvious impact on our associates in RNA Clubs around the country. However, since the introduction of zero rated subscriptions in December 2020 we are already seeing in early 2021 a marked jump in on line applications. The Trustees hope therefore to show a marked change in the shape of the graph above which remains, after providing support to our beneficiaries, our most important strategic challenge.

42. Usually, the membership figures in this Report are based on applications from Branches for subscription receipt stickers added to the number of receipt cards issued to members of the Central Office Roll to 31 December 2020. In this most challenging of years many branches were unable to collect subscriptions before lockdown put an end to normal Branch activities. A heartfelt “Thank You” is due to all branch Membership Secretaries for their efforts in keeping in touch with their members and keeping Central Office updated with membership numbers.

The detailed breakdown is shown on the following Matrix.

2020 Membership Matrix									
Area	Life	Full	Assoc	TOTAL 2020	2019	Down	up	%	Closed Branches
1	13	46	305	364	385	21		5	Hanworth
2	48	264	208	520	680	160		22	Gravesend
3	53	461	543	1048	1155	107		9	
4	83	631	308	1022	1136	114		10	
5	26	443	296	765	942	177		18	Roydon, Maldon
6	26	190	189	405	532	127		23	Watford
7	41	204	257	502	513	11		2	
8	45	337	398	780	976	196		20	Rugby, Hereford
9	36	163	217	416	576	160		27	
10	71	370	483	924	952	28		3	
11	39	258	136	433	510	77		14	Driffield
12	6	307	50	363	314		49		
Scotland	21	188	185	246	284	38		13	
Overseas	10	314	172	509	664	155		24	Cyprus
HQ	51	1055	165	1278	1261		17		
Online Joiners	0	210	21	210	301	91			
Riders Branch	0	81	0	81	49		32		
TOTALS	569	5522	3775	9,866	11,230	1462	98	12.9	

43. National Chairman's Report of the National Council

Reference to the National Council (NC) within this report also refers to the National Trustees of the Association's Registered Charity. As with reports from previous years, I do not intend to repeat what you have already read up to this point within the Main Report but will touch on just a few matters.



Towards the end of 2019 it became known that Commonwealth RN Recruits from the Caribbean having arrived at HMS Raleigh just weeks before Christmas faced a festive season-based thousands of miles away from their families based in HMS DRAKE during the Christmas and New Year closure at HMS RALEIGH. The NC approved a £2000 grant to ensure their Christmas was a happy one, and with the assistance of two Shipmates from a local Branch, used an RNA Minibus to take them out and about. The NC acknowledges the comradeship of the two Shipmates who unselfishly, gave of their time over the festive season to RN personnel who had just joined the service.

The year started with no knowledge of the challenges that lay ahead throughout 2020 caused by the Covid-19 pandemic, and the preparations by the Central Office Staff in readiness for their relocation to new offices within the Naval Base. Year two of Bill Oliphant's appointment as our General Secretary was to prove an unexpected and daunting one due to Covid. The NC acknowledge the many challenges he faced throughout to ensure our members were kept informed of best practise to safeguard themselves. The initiative to set up a telephone call around system by Central Office Staff to HQ Roll members, and by Branches setting up a buddy/Oppo system was most successful and much appreciated by members. As mentioned in section 17 of the main report, the Central Database proved vital to the success of this initiative.

The NC also acknowledges the support given by the Deputy National Welfare Adviser S/M Geoff Apperley who was appointed early in the year to assist the National Welfare Adviser S/M Rita Lock when she became unwell, and for his regular updates on Covid and Welfare advice. Special mention is made of Wrexham Branch for introducing the Virtual Tot Nights. These have been a great success in bringing together not only the membership from near and worldwide, but isolated veterans and created many friendships with several reunions planned.

During the year both myself and Shipmate Paul Stephenson NCM 12 (Ireland) were re-elected by the NC as National Chairman and National Vice Chairman respectively for our fifth year in office. Both Paul and I feel very privileged to continue serving the membership and representing the Association.

Apart from the physical February Committee Meetings and March National Council Meeting, the NC continued to meet throughout the year holding virtual meetings thus adhering to the Government's policy on restricted travel and social distancing.

The Association can be proud of its continued achievements in the naval veterans' community in particular the hard work and commitment of Sarah Clewes, assisted by Julie Royston over several years to make Project Semaphore a great success which the NC gratefully acknowledges. As mentioned in section 18 of the main report, the project was time limited. The project distributed almost 1000 iPads to digitally isolated naval veterans. Congratulations go to Julie Royston who took over the project following Sarah Clewes departure to new employment

outside of the Association, and Julie's dedicated team of volunteers who have continued to train and give ongoing support to existing and new recipients of the iPads as and when required.

Following the onset of Covid, our fleet of minibuses enabled Branches along with the assistance of members from local ex-service groups to distribute food parcels to vulnerable veterans who were in self isolation.

It is acknowledged that during the year our Branches throughout the UK, Europe and Overseas have been greatly restricted in their activities but in their own way managed to represent the Association in attending Commemoration and Remembrance Services whilst observing social distancing.

The Association's Finances held a steady course throughout the year despite a stormy start due to Covid and its effect on the financial markets (Sections 25 to 31 of the main report). Our funds remain in good hands invested on a custodian agreement with the RNRMC which continues to produce a good dividend. The NC acknowledge the expertise of the RNRMC Investment Team in achieving this.

The NC appreciates the support given to the Membership not only by Central Office Staff, but by Area and Branch Officials throughout this difficult year. Information on Membership will have been found in sections 20, 41 & 42 of the main report. It is pleasing to know that the loss of Members slowed, but peeping into 2021, our Membership numbers are beginning to look good. Recruitment is not just something that must be left to Central Office Staff, we as members cannot afford to sit back on our laurels. New members are out there, let us do our best to recruit them into the premier naval association.

Planning for 2021- interviews had taken place in December to recruit a Welfare Programmes Manager, for which the National Council acknowledges with grateful thanks, the grant awarded by the RNRMC to create this strategic Post as part of our strategy to provide advice and guidance to naval veterans. The recruitment of a Deputy Membership Support Manager was achieved in readiness to learn the 1001 aspects of the long serving role of our Membership Support Manager Nigel Huxtable in readiness for his retirement in 2021.



As outlined in section 20 of the main report, the year came to a close with a Special National Conference being held approving a motion to move to £0 subscription for 2021, financially supported by the RNRMC which the NC gratefully acknowledge its support, with income based on donations from the membership.

On behalf of the National Council, I thank all members of the Association for their endless hours of support and the Good Deeds they have done in representing the Association and supporting the naval veterans' community. On a personal note, I thank all Members of the National Council (Trustees) in giving numerous hours of their time to deal with Association National and Area business. The hard work and dedication of Central Office staff is acknowledged in the administration of the RNA, for producing the statistics contained in this, the Association's Annual Report, and their support to the National Council.

Keith Ridley
National Chairman

Life Members created in 2020

Tony Kemp	Mansfield	Nicola McGuinness	Newbury
David Billett	Dagenham	Robert A Barnett	Ferndown
Anthony Bright	Shrewsbury	Karen Price	Spennymoor
George Ireland	Wallasey	Jim Hammond	Rayleigh
Edmund Eichelsneik	Wallasey	Terry Day	Spalding
John Mons White	Spennymoor	Kevin Brown	Oswestry
Ronald Cunningham	Ferndown	Christopher Read	Selsey
Ernie Page	St Neots		

WWII Veterans awarded Membership for Life

HRH Prince Philip	The Duke of Edinburgh	John Oliver	Plymouth
Vince Matchett	Newark	Bill Spowers	Christchurch
Alan Cartwright	Newark	Harold Burland	Leeds
Raymond Hopgood	Monmouth	Alan Impey	Ramsgate
Harry Bass	Romford	Geoff Sandals	Worthing
Constance Gregory	South Bristol	Ron Checketts MBE	Christchurch
Eric Talbot	South Bristol	Audrey Taylor	Christchurch
Kenneth Williams	South Bristol	Lorna Cockayne	Christchurch
Eric Davies	Stroud	John Reekie	Welwyn Garden City
William Bennett	Kidderminster	Betty Withers	Welwyn Garden City
William Frazier	St Austell	Ken Norman	Ipswich
Cyril Dixon	Newport Shropshire	Laurence Peachy	Ipswich
Bert Waters	St Helens	Frank Thomas	Ipswich
Syd Fowler	St Helens	Freddie Fitch	Norwich
William Pye	Rayleigh	Angus Gray	Norwich
Leslie Holyome	Rayleigh	David Briery	Sittingbourne
Arthur Harrison	Rayleigh	Irene Wooler	Sunderland
James Fisher	Chatham	Ernest Walker	Leeds
Norman Bryant	Harlow	Norman Goddard	Oswestry
David Hill	Market Harborough	Robert J Townsend	Aldeburgh
John Morris	Corby	Ronald J Cuthbertson	Exeter
John Eskdale	Lydney	James Ferguson	Mid Antrim
John Hilliard	Colchester	Austin H Howes	Forth Valley
Joseph Clements	Aylesbury	Leslie Curtis	Folkestone
Peter Tector	Sidcup	Joyce Ablitt	Bognor Regis
Bill Hawkins	Dorchester	John Lewcock	Bognor Regis
Freda Wade	Dorchester	Joe Robinson	Bognor Regis
John Wright	Hemel Hempstead	Stanley Keetley	Nottingham
James Young	Inverness	Reginald A Green	HQ Roll
Alan Lichfield	Bude	Alan Sandall	Frome
Fredrick M J Wooton	Isle of Wight	Albert G Foulser	Loughton
Ted V Trowbridge	Isle of Wight	Tommy McFarland	Limavady
David S Wheeler	Isle of Wight	George Hockney	Peterborough
Alec Penstone	Isle of Wight	Ken Tinkler	Peterborough
David Sheehan	Isle of Wight	Ernest Walker	Leeds
Ernie Page	St. Neots & District	Don Wright	Newbury
Stanley Ballard	Purley	Ernie Davies	Dagenham
Stephen Hickmott	Eastbourne	John Oakey	Frome
Harry Waddingham	Eastbourne	Tony Smith	Bolton
Ronald Carr	Colchester		

Motions approved at Conference 2020

That the 2022 Conference be held in conjunction with the 40th Anniversary Commemorations of the Falklands Conflict in Portsmouth over the weekend of 17-19 June 2022.

Motions approved at Special Conference 2020

That the RNA annual subscription, for all membership categories, is zero (GBP0.00) with effect from 1st January 2021.

George Coring and Alf Lonsdale VJ Day Veterans



The General Sec and Bob Cumming at the city of Edinburgh Branch 20th Birthday, just before lockdown.



Black Tot 50th anniversary



Annex A – Fireside Chats conducted in 2020

01-Jun	VA John McAnally	Battle of Jutland
8	Bill Taylor WW2 vet	Murmansk Convoys and D-Day
15	Paul Godfrey	Op Paraquet - The Retaking of S Georgia
22	Ralph Dodds	Taranto
29	Capt Pete Viney	Recruiting in 2020
06-Jul	Ralph Dodds	Gulf War 1 - Saddam: My Part in his Downfall
13	Dr Jann Witt	German Surface Strategy WW2
20	Mike Smith	HMS Sheffield - a survivor's perspective
27	Capt Jude Terry	A modern perspective on the RN
03-Aug	Cdr David Pickles	QEC Development
10	Mike Milne	Op Pedestal (Malta Convoy)
17	Bill Oliphant	PNB Preps for arrival of QE
24	Ralph Dodds	Success of PEDESTAL v failure of PQ17
31	David Cutler	100 years of RN photography
07-Sep	Mark Slawson	Caledonian MacBrayne Operations
14	VA John McAnally	The Pacific War
21	WO1 Mick Turnbull	Fleet Cdr's Warrant Officer - Naval update
28	Ian Cameron	The Fairey Swordfish and the Sinking of the Bismarck
05-Oct	Capt Dave George	COB Portsmouth - Naval Base Update
12	Rob Bosshardt	CEO RNBT
19	Dr Jann Witt	Nelson - A German perspective
26	Mike Milne	U-571: The REAL Story
02-Nov	WO1 Speedy Steedman	WO to the RN - 1SL's Navy Update
9	Brig James Stopford	CEO The Not Forgotten Association
16	Stephen Green	HMS VICTORY Conservation Prog
23	Ian Cameron	Salamis a crucial ancient sea battle
30		Imperial War Museum Briefing
07-Dec	Keith Malcolm	Naval Veteran Support at QA Hospital Portsmouth
14	Shep Woolley	Christmas Concert
21/28	Christmas Break	

REPORT OF SPECIAL NATIONAL COUNCIL MEETING ON 17 NOV 2020

1. A Special online meeting of the National Council was held to discuss the specific issue of switching the RNA's funding model from subscription based to donation based. It is of note that the Royal Marines Association has gone down this path and has already significantly grown its membership numbers. The National Council unanimously agreed that this model gave the best opportunity of allowing the RNA to arrest its declining membership numbers and allow it to grow and become sustainable. It was also agreed that the sooner it was implemented the more its chances of success. The time for collecting 2021 subscriptions is imminent. Members need to be told soon if they are no longer required. Moving to donation based funding is of such significance that Conference approval is appropriate. Therefore a Special National Conference will be held online, 21 December 2020, 1400, to consider the following National Council motion:

To move that the RNA annual subscription, for all membership categories, is zero (GBP0.00) with effect from 1st January 2021.

Background

2. An important catalyst for this change has of course been Covid and the very real possibility that Branches will still not be able to meet come the New Year. This leaves the pragmatic problem of the collection of subscriptions but notwithstanding, membership numbers have been creeping South in recent years and despite many initiatives and attempts at recruiting, the numbers continue to decline. The RNA has lost over 1000 per year for at least the last 6 years reducing to a total membership at 31 Dec 19 of 11230 shipmates.

3. At a meeting of the NC in December 2019 declining membership was discussed and the NC resolved that they were not content to allow the Association to wither to a core. All felt that the RNA brand deserved more and that we ought to be more ambitious for our Association. A vision was thus agreed:

To have established and maintained the RNA on a sustainable footing which still meets the original Objects of the Charity while maintaining relevance and respect in modern society.

4. Taking this vision, during 2020 the Strategy Group within the NC developed a strategy which was defined simply as:

A strategy to provide the RNA with a capability update to make it accessible and attractive to a wider cross section of the Naval Family.

5. During the development of this strategy, Covid appeared and the Association switched from our usual routine of meetings and events where we could meet like-minded folk for social gatherings to a support network linking in shipmates and ensuring that our Oppos were looked after and had the support they needed to fit their circumstances.

6. At this point, the RNA was approached by the RNRMC⁴ to ask for help in achieving their objectives by reaching more of the naval veteran community and especially those veterans who might be described as hidden, lost or lonely. The RNA was the obvious Association to do this as membership was not restricted to Arm, Branch, Type, sex or ship. It is envisaged that by deleting annual subscriptions we can bring about a situation of "why would you not join the

⁴ Royal Navy Royal Marines Charity

RNA? Furthermore, it also offer the possibility of automatically enrolling Naval personnel something that is not possible for a subscription based organization. It was suggested that the RNRMC would support the RNA while it increased its donation base to make it self-sustaining. A partnership was envisaged with the following intent.

Intent

7. To grow the RNA from its current membership base of circa 11,000 members to reach much more of the veteran community to allow them to share in the benefits of RNA membership and especially to reach hidden, lost and lonely naval veterans in the community to enhance their lives and allow them some dignity and respect while recognising society's debt to them for their service to the nation. Also, recognising the positive effect that camaraderie has on wellbeing, it will allow individuals to reinforce their mental health resilience through their friendships within the RNA and other Naval Associations. By making the RNA a "Free to Join" organisation, it would improve accessibility and attractiveness making it complementary to the extensive network of smaller and more restrictive associations and allow the RNRMC to communicate more effectively with the veteran community. With the establishment of befriending networks and working with partners like ASDIC, VOS and Silverline we hope to reach more of the naval veteran community. The intent is also to improve the benefits of membership to reduce the average age of the RNA membership so that it is more relevant and appealing to veterans in the community of all ages, not just the elderly.

Desired Outcomes

8. The desired outcomes of this arrangement between the partners are:

- To have established and maintained the RNA on a sustainable footing which still meets the original Objects of the Charity while maintaining relevance and respect in modern society.
- To have improved communications to reach more of the veteran community and wider naval family.
- To have created the opportunity to build mental health resilience within the membership
- To have created the framework to allow a sense of dignity for hidden, lost and lonely naval veterans
- To establish an organisation which is seen as the "go to" Association for camaraderie
- To enhance the Transition process by giving Service leavers access to a network of RNA mentors (sea daddies or, rather, sea civvies)
- To pursue the goal of extending the concept of joining not just the RN but a wider, life long, Naval Family
- To improve accessibility by withdrawing subscriptions and allowing auto-enrolment of naval personnel.
- To make the Association more attractive by introducing a mentoring scheme for those leaving the Service, by introducing more activity-based Groups and by better using the diary and events available to us to exploit opportunities for comradeship.

Means

9. The RNA would cease collecting subscriptions and move to a donations based income sharing the risk by using RNA strategic reserves along with RNRMC funding which would reduce on a tapered scale until the RNA is able to declare itself self-sustaining. It is estimated that this will be achievable within 4-5 years. The RNA would be “contracted” to achieve the desired outcomes with SMART⁵ objectives set through agreement.

Finances

10. The National Council has, for some years now, set a deficit budget to achieve its objectives. In most years until recently this deficit has been reduced or eliminated by legacies which has masked the decline in revenue through subscriptions. But in recent years this effect has declined such that in 2020 legacies have amounted to less than £1000 of income. Every year that legacies do not cover our losses, we must nibble into our reserves. Unless any miraculous legacy income appears in the next 5 weeks, we stand to run at a loss of £130k this year. All of these losses inevitably come from our reserves. The point here is that rather than frittering away our reserves with the current model and allowing a slower decline, the concept is to use those reserves for a deliberate action which would allow us to set ourselves up to be able to achieve a sustainable financial model.

11. Without subscriptions, the RNA budget for 2021 shows a deficit of £280k which it is proposed is shared between RNA Strategic Reserves and RNRMC funding. The grant request therefore sits at £140k which is considerably more than we might expect from subscriptions if they were retained.

12. Analysis suggests that a donations based funding model could in time produce significantly more revenue than retaining subscriptions. This is borne out by Royal Marine Association experience to date.

Risk

13. Clearly, there is a risk in changing to a donation based income model. However the National Council consider that the risk of maintaining the status quo is greater. The recent move of Central Office to a refurbished independent building within Portsmouth Naval Base, indicates that the RN is not about to make the Association’s administrative offices destitute therefore, using an element of the strategic reserve currently held in the Property Fund since the office moved from London in 2008, to establish the new model is deemed a sensible way to re-launch the Association out of Covid.

14. In addition, the RNRMC Board is yet to approve this funding stream, however, this initiative stems from their Chief Executive, Adrian Bell, and is being strongly pushed at a Funding Board on 3 December as supporting the RNA to achieve the reach to support the naval veteran family which RNRMC is obliged by their Charitable Objects to achieve. The funding the RNRMC would grant to the RNA in 2021 represents a relatively small element of a £3m deficit budget for RNRMC in 2021. On the basis of numerous discussions at Chief Executive level between the RNA and RNRMC the National Council believe that it is reasonable to plan on this grant being provided and that it is therefore appropriate for The RNA to anticipate it in order to line itself up for immediate implementation in 2021 rather than wait until 2022. Hence the need for a Special

⁵ Specific, Measurable, Attainable, Relevant, and Time-Bound

Conference.

Responsibility

15. Those who saw this year's scaled back commemorations at the Cenotaph on Remembrance Sunday will have witnessed our National President lay a wreath on behalf of all naval veterans. You will also have noted that, of the 26 veterans who were permitted to march past the Cenotaph this year, the only naval veteran representation were the 2 members of the RNA. This underlines the special position of The RNA within the Veteran community. We are the only naval association representative of, and open to all, naval serving and veterans, and their families. The National Council of the RNA are proud of their ambition for our Association and believe that it must seize this opportunity for growth and sustainability.

Recommendation

16. The National Council unanimously recommends that Branches support this Motion.

BULL POINT SUMMARY

- **RNA membership numbers have been falling by 1000 per year for the past 6 years.**
- **We've been trying to arrest this for 20 years but have not found a route.**
- **The RNA have already dispensed with subscriptions and moved to a donations based funding model and a close relationship with the RNRMC.**
- **They have since grown their membership numbers.**
- **The RNRMC have approached the RNA for assistance in reaching more naval veterans especially the hidden, lost and lonely.**
- **The larger our numbers the more effective assistance we can provide. The corollary of this is that with a declining membership the sooner we clinch the deal with the RNRMC the more attractive a partner we are to them.**
- **A no subs/donation based funding model holds out the prospect of marketing membership as "why would you not join the RNA?" and also the possibility of auto enrolling all naval personnel. That could not be done with a subscription based model.**
- **Subject to the approval of their Board the RNRMC envisage a substantial financial contribution to the RNA while its donation based funding model finds its feet.**
- **There are of course risks but the National Council consider that posed by the status quo is at least as big and probably bigger.**
- **Our financial reserves have avoided reduction commensurate with falling subscription revenue largely through legacies. But we are not receiving many now- less than £1K in 2020. A donation based model will make it much easier to approach corporate donors.**
- **This move offers the only way the National Council can see of achieving the holy grail of increasing membership numbers.**
- **By achieving greater membership numbers we can implement a wide range of initiatives to make the RNA offer broader and even more attractive. (paras 8 and 11 above).**
- **So please support the National Council Motion at the Special Conference**

THE ROYAL NAVAL ASSOCIATION

Charity Registration Number: 266982

DRAFT
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

BROOMS PROFESSIONAL SERVICES LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS

The Royal Naval Association
DRAFT
Statement of the Trustees' Responsibilities

The trustees are required to prepare accounts for each financial year which give a true and fair view of the Association's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are reasonable and prudent,

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the accounts,

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue its activities.

The trustees (through the general secretary) are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Association at any time. They also are responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Royal Naval Association
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Statement of Financial Activities for the year ended 31st December 2020

Description	Note	Unrestricted Funds										Restricted Funds										2019 Total £				
		General Fund	Life Subscriptions Fund	Standards Fund	Property Fund	Central Charities Fund	1000 Good Deeds Fund	Branch and Club Support Fund	Naval Service Memorial Fund	Project Semaphore Fund	Irish Project Semaphore Fund	Helping Hands Fund	Minibus Fund	Podcast Fund	Welfare Salary Fund	NHS Ventilator Appeal Fund	2020 Total £									
Income and endowments from:																										
Donations and legacies	2	271,701	1,540	1,402	-	5,494	-	3,390	-	-	-	-	-	610	8,750	15,315	-	-	-	-	-	-	-	308,202	281,322	
Charitable activities	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,997	
Other trading activities	4	7,562	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47,405	
Investments	4	47,025	-	-	-	-	-	-	98	-	-	50	-	-	-	-	-	-	-	-	-	-	-	-	64,405	
Other	5	949	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	949	-	1,304	
Total income and endowments		327,237	1,540	1,402	-	5,494	-	3,390	-	98	-	50	610	8,750	15,315	-	-	-	-	-	-	-	-	363,886	365,328	
Expenditure on:																										
Raising funds	6	6,271	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,271	14,811
Charitable activities	7	302,541	-	1,116	-	4,000	-	6,185	-	59,132	-	5,398	610	6,454	15,180	-	-	-	-	-	-	-	-	-	401,759	504,025
Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditure		308,812	-	1,116	-	4,000	444	6,185	699	59,132	-	5,398	610	6,454	15,180	-	-	-	-	-	-	-	-	-	408,030	518,836
Net gains/(Losses) on investments		(60,157)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(60,157)	119,518
Net income/(expenditure)		(41,732)	1,540	286	-	1,494	(444)	(2,795)	(699)	(59,034)	-	(5,348)	(610)	2,296	135	-	-	-	-	-	-	-	-	-	(104,301)	(33,790)
Transfers between funds		3,764	(3,764)	-	-	(4,865)	5,000	-	-	-	-	-	-	-	(135)	-	-	-	-	-	-	-	-	-	-	-
Net movement in funds		(37,968)	(2,224)	286	-	(3,371)	4,556	(2,795)	(699)	(59,034)	-	(5,348)	(610)	2,296	-	-	-	-	-	-	-	-	-	-	(104,301)	(33,790)
Balances brought forward at 1st January 2020		1,318,966	16,385	10,507	491,375	14,920	-	36,035	12,301	88,920	8,304	27,126	4,242	15,533	-	-	-	-	-	-	-	-	-	-	2,044,614	2,078,704
Balances carried forward at 31st December 2020		1,280,998	14,161	10,793	491,375	11,549	4,556	33,240	11,602	29,886	8,304	21,778	3,632	17,829	-	-	-	-	-	-	-	-	-	-	1,940,313	2,044,614

The Royal Naval Association
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Balance Sheet as at 31st December 2020

	Notes	£	<u>2020</u> £	£	<u>2019</u> £
Fixed assets	11		1,882		465
Investments	12		1,696,873		1,962,397
Current assets					
Stock of goods for resale		9,706		10,140	
Debtors	13	47,166		42,207	
Balances with bankers		366,632		134,929	
Cash in hand		93		274	
<i>Total current assets</i>			<u>423,597</u>		<u>187,550</u>
Creditors: amounts falling due within one year					
Creditors	14	182,039		105,798	
			<u>182,039</u>		<u>105,798</u>
<i>Net current assets</i>			241,558		81,752
<i>Total assets less current liabilities</i>			<u>1,940,313</u>		<u>2,044,614</u>
Unrestricted funds					
General fund			1,280,998		1,318,966
Life subscription fund			14,161		16,385
Standards fund			10,793		10,507
Property fund			491,375		491,375
Restricted funds					
Central charities fund			11,549		14,920
1000 good deeds fund			4,556		0
Branch and club support fund			33,240		36,035
Naval service memorial fund			11,602		12,301
Project semaphore fund			29,886		88,920
Irish project semaphore fund			8,304		8,304
Helping hands fund			3,632		4,242
Minibus fund			21,778		27,126
Podcast fund			610		-
Welfare Salary Fund			17,829		15,533
NHS ventilator appeal fund			-		-
			<u>1,940,313</u>		<u>2,044,614</u>

The Royal Naval Association
DRAFT
Statement of Cash Flow as at 31st December 2020

	<u>2020</u>	<u>2019</u>
	£	£
Cash flow from fund activity		
Net movement in funds	(104,301)	(33,790)
Reconciliation to cash generated from operations:		
Depreciation	304	480
Investment income	(47,173)	(64,405)
Net loss/(gain) in investments	60,157	(119,518)
Decrease in stocks	434	2,500
Increase in debtors	(4,959)	55,552
Increase in creditors	26,241	(20,471)
Net cash flow from fund activities	<u>(69,297)</u>	<u>(179,652)</u>
Cash flow from investing activities		
Payments to acquire tangible fixed assets	(1,721)	-
Payments to acquire investments	(247)	(1,468)
Receipts from disposal of investments	205,614	140,000
Interest received	47,173	64,405
Net cash flow from investing activities	<u>250,819</u>	<u>202,937</u>
Cash flow from financing activities	50,000	-
Net cash flow from financing activities	<u>50,000</u>	<u>-</u>
Net increase / (decrease) in cash and cash equivalents	231,522	23,285
Cash and cash equivalents at start date 2020	135,203	111,918
Cash and cash equivalents at end date 2020	<u><u>366,725</u></u>	<u><u>135,203</u></u>
Cash and cash equivalents consists of:		
Cash at bank and in hand	366,725	135,203
Short term deposits	-	-
Cash and cash equivalents at end date 2020	<u><u>366,725</u></u>	<u><u>135,203</u></u>

The Royal Naval Association
DRAFT
Notes to the Accounts for the year ended 31st December 2020

1. Accounting Policies

a. Accounting Convention

The financial statements have been prepared under the historical cost convention, modified for the revaluation of investments. They 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 Standard applicable in the UK (FRS 102) issued on 16th July 2014, applicable accounting standards and the Charities Act 2011. They have been prepared on an accruals basis of accounting.

b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required.

c. Income Recognition

Income is recognized in the period when the Association is entitled to receipt and the amount can be measured with reasonable accuracy. In accordance with this policy:

Legacies are included when the Royal Naval Association is advised that a payment will be made and the amount involved can be quantified.

Grants are included when the conditions for receipt have been complied with.

Gifts in kind and tangible income are included at cost to the donor if known, or the value to the Royal Naval Association at the date of receipt.

The accounting policy for subscription income is detailed below.

d. Fund Accounting

General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

Designated funds are comprised of unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

e. Annual Subscription

Annual subscriptions relating to past and current years are taken as income upon receipt. Those received in advance are carried forward and taken as income in the year to which they relate.

f. Life Members' Subscriptions

Life subscriptions cannot be purchased by individuals, but only by Branches and Areas in recognition of meritorious service. Life subscriptions received are brought into the Accounts as income by equal instalments over a period of ten years.

g. Gift Aided Subscriptions

Income Tax is recoverable from HM Revenue & Customs in respect of subscriptions paid by gift aid, and is taken into account in the year the subscriptions are received.

The Royal Naval Association
DRAFT
Notes to the Accounts for the year ended 31st December 2020

1. Accounting Policies (continued)

h. Investments and Bank Deposits

Investments are stated at market value as at the balance sheet date using the closing quoted market price. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities. Dividends and interest receivable are included in the income and expenditure account when they are received at an amount which includes any tax credit recoverable from HM Revenue & Customs. Interest receivable from fixed term deposits are accrued in the period that it is due.

i. Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

j. Allocation of Support and Governance Costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

The only apportionment to governance costs relate to administrative salaries etc., and annual conference, which are apportioned on the basis of 10% to governance costs, based on staff time allocated to governance issues.

k. Cost of Raising Funds

The costs of generating funds consist of investment management costs.

l. Cost of Charitable Activities

The cost of charitable activities includes grants made, costs attributable to charitable activities, governance costs and other support costs.

m. Income Tax Reclaimed on Gift Aid

Income tax is recovered from HMRC on income received from subscriptions and donations by way of the gift aid scheme during the year. However, the actual amount recoverable for the year is brought in as a provision due to the delay in the processing of the information. The difference between the actual amount received and the provision is then adjusted for in the subsequent year.

n. Area Capitation Fees

The area capitation fees are based on two elements, a) 5% of the subscriptions received from branches in each area by 31st December, and b) 80% of the amount over £10,000 recovered from HMRC by way of the Gift Aid scheme.

o. Tangible Fixed Assets

Tangible fixed assets are capitalised when the cost of such assets (excluding VAT) exceeds £500. Tangible fixed assets are stated at cost less depreciation which is provided in annual instalments over the estimated useful economic lives of the assets. Depreciation is provided at the following annual rates:

Fixtures and Fittings 20% straight line

p. Stocks

Stocks consist of purchased goods for resale and are stated at the lower of cost and net realisable value. Provision is made for slow-moving or obsolete items where appropriate.

The Royal Naval Association
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Notes to the Accounts for the year ended 31st December 2020

2. Donations and legacies

	Unrestricted Funds			Restricted Funds							2020 Total £	2019 Total £
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Minibus Fund £	Podcast Fund £	Welfare Salary Fund £	NHS Ventilator Appeal Fund £		
Subscriptions	126,189	1,540	-	-	-	-	-	-	-	-	127,729	139,923
Corporate sponsorship	2,125	-	-	-	-	-	-	-	-	-	2,125	2,875
Fees	101	-	1,402	-	-	-	-	-	-	-	1,503	1,447
Donations, grants, gifts and legacies	147,044	-	-	5,494	3,390	-	-	610	8,750	15,315	180,603	142,654
Income tax reclaimed on gift aid	1,335	-	-	-	-	-	-	-	-	-	1,335	267
Area capitation fees	(5,093)	-	-	-	-	-	-	-	-	-	(5,093)	(5,844)
	<u>271,701</u>	<u>1,540</u>	<u>1,402</u>	<u>5,494</u>	<u>3,390</u>	<u>-</u>	<u>-</u>	<u>610</u>	<u>8,750</u>	<u>15,315</u>	<u>308,202</u>	<u>281,322</u>

3. Other trading activities

	Unrestricted Funds			Restricted Funds							2020 Total £	2019 Total £
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Minibus Fund £	Podcast Fund £	Welfare Salary Fund £	NHS Ventilator Appeal Fund £		
Sale of goods	4,347	-	-	-	-	-	-	-	-	-	4,347	14,038
Sale of diaries	3,215	-	-	-	-	-	-	-	-	-	3,215	4,459
	<u>7,562</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,562</u>	<u>18,497</u>

4. Investment Income

	Unrestricted Funds			Restricted Funds							2020 Total £	2019 Total £
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Minibus Fund £	Podcast Fund £	Welfare Salary Fund £	NHS Ventilator Appeal Fund £		
Income from listed investments	46,755	-	-	-	-	-	-	-	-	-	46,755	62,451
Bank deposit - interest on cash deposits	270	-	-	-	-	98	50	-	-	-	418	1,954
	<u>47,025</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>98</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,173</u>	<u>64,405</u>

5. Other Income

	Unrestricted Funds			Restricted Funds							2020 Total £	2019 Total £
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Minibus Fund £	Podcast Fund £	Welfare Salary Fund £	NHS Ventilator Appeal Fund £		
Pooled fares	-	-	-	-	-	-	-	-	-	-	-	175
Certificate of appreciation admin charge	175	-	-	-	-	-	-	-	-	-	175	725
Royalties and commission received	774	-	-	-	-	-	-	-	-	-	774	404
	<u>949</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>949</u>	<u>1,304</u>

The Royal Naval Association
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Notes to the Accounts for the year ended 31st December 2020

6. Expenditure on:

Raising funds

	2020	2019
	Total	Total
	£	£
<i>Unrestricted General fund:</i>		
Cost of goods	4,156	12,593
Cost of diaries	2,115	2,218
Total	6,271	14,811

7. Expenditure on:

Charitable activities

	Grant funding of activities	Activities undertaken directly	Support costs	2020	2019
<i>In furtherance of the Charity's objectives.</i>	£	£	£	Total	Total
				£	£
<i>Funded from unrestricted funds:</i>					
Administrative salaries and staff pension scheme contributions	-	164,466	18,274	182,740	162,357
Temporary staff	-	-	-	-	6,066
National insurance contributions	-	9,976	1,108	11,084	12,582
Professional accountancy and consultancy fees	-	-	11,000	11,000	11,000
Travelling and liaison	-	5,627	1,894	7,521	35,024
Rent, utilities and cleaning	-	-	3,788	3,788	1,711
Insurance	-	-	3,936	3,936	3,893
Postage and telephone	-	6,556	-	6,556	7,029
Printing, stationery and computer supplies	-	-	1,804	1,804	1,696
Circulars and newsletters	-	5,035	-	5,035	5,028
Repairs and maintenance	-	-	5,947	5,947	5,471
Grants for tablets	-	-	-	-	-
Office equipment leasing	-	-	1,174	1,174	1,241
Marketing, publicity and website	-	11,152	-	11,152	22,732
New database	-	3,199	-	3,199	-
National branch recruitment & retention	-	-	-	-	641
Jackapedia app	-	4,700	-	4,700	-
Mentoring and prizes	-	2,531	-	2,531	1,623
Social media costs	-	3,033	-	3,033	6,760
Shipmates and oppos programme	-	17,237	-	17,237	24,274
CONA expenditure	-	1,313	-	1,313	3,484
Independent examination	-	-	1,000	1,000	1,000
Membership cards	-	536	-	536	1,259
Staff training and recruitment	-	119	-	119	4,689
Legal and professional fees	-	9,270	-	9,270	646
Subscriptions to other organisations	-	432	-	432	1,379
Bank charges and interest	-	-	1,984	1,984	2,012
Currency conversion (gain)/loss	-	-	(45)	(45)	(26)
Depreciation of fixtures and fittings	-	-	304	304	480
Miscellaneous expenses	-	1,238	-	1,238	1,338
Bad debts written off	-	333	-	333	848
Cenotaph biennial parade	-	-	-	-	5,570
Standard bearers' competition	-	-	-	-	-
Social and ceremonial events	-	2,544	-	2,544	2,383
Youth sailing camp	-	-	-	-	891
Welfare seminar	-	-	-	-	-
IMC executive council	-	(3)	-	(3)	1,554
Donation by national council	-	-	-	-	-
Annual conference	-	874	97	971	15,467
Black Tot Day	-	108	-	108	1,586
				-	-
<i>Funded from restricted funds:</i>					
Grants from standards fund	1,116	-	-	1,116	121
Grants from central charities fund	4,000	-	-	4,000	10,250
Grants from 100 good deeds fund	444	-	-	444	-
Grants from branch and club support fund	6,185	-	-	6,185	7,810
Bad debts written off on branch and club support fund	-	-	-	-	2,250
National memorial costs	-	699	-	699	565
iPads and cases for project semaphore	-	25,007	-	25,007	84,900
Administrative costs for project semaphore	-	34,125	-	34,125	25,876
Administrative costs for irish project semaphore	-	-	-	-	1,534
Administrative costs for helping hands	-	610	-	610	2,017
Minibus project expenditure	-	5,398	-	5,398	5,547
Administrative costs for welfare salary	-	6,454	-	6,454	9,467
Grants from nhs ventilator appeal fund	15,000	-	-	15,000	-
Administrative costs from NHS ventilator appeal fund	-	180	-	180	-
	26,745	322,749	52,265	401,759	504,025

The Royal Naval Association
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Notes to the Accounts for the year ended 31st December 2020

8. Allocation of governance and support costs

	2020			2019	
	Total allocated £	Governance related £	Other Support costs £	Governance related £	Other Support costs £
<i>Funded from unrestricted funds:</i>					
Administrative salaries and staff pension scheme contributions	18,274	18,274	-	16,236	-
Temporary staff	-	-	-	-	6,066
National insurance contributions	1,108	1,108	-	1,258	-
Professional accountancy and consultancy fees	11,000	11,000	-	11,000	-
Travelling and liaison	1,894	1,894	-	21,899	-
Rent, utilities and cleaning	3,788	-	3,788	-	1,711
Insurance	3,936	-	3,936	-	3,893
Printing, stationery and computer supplies	1,804	-	1,804	-	1,696
Office equipment maintenance	5,947	-	5,947	-	5,471
Grants for tablets	-	-	-	-	-
Office equipment leasing	1,174	-	1,174	-	1,241
Independent examination	1,000	1,000	-	1,000	-
Legal and professional fees	-	-	-	-	646
Bank charges and interest	1,984	-	1,984	-	2,012
Currency conversion loss/(profit)	(45)	-	(45)	-	(26)
Depreciation of fixtures and fittings	304	-	304	-	480
Annual conference	97	97	-	1,547	-
	<u>52,265</u>	<u>33,373</u>	<u>18,892</u>	<u>52,940</u>	<u>23,190</u>

The Royal Naval Association
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Notes to the Accounts for the year ended 31st December 2020

9. Grants Awarded

	2020	2019
	£	£
<i>Standards fund:</i>		
Grants to Branches	1,116	121
<i>Central Charities Fund:</i>		
Welfare grants to Individuals	-	-
Grants to Organisations for Individuals:	4,000	10,250
<i>1000 Good Deeds Fund:</i>		
Grants to individuals	444	-
<i>Branch and Club Support Fund:</i>		
Grants to Branches and Clubs	6,185	7,810
<i>NHS Ventilator Fund</i>		
Grants to Hospitals	15,000	-
Total Grants Awarded	26,745	18,181

10. Net Incoming Resources after charging:

	2020	2019
	£	£
<i>Net incoming resources are stated after charging in the General Fund:</i>		
Brooms Professional Services Ltd:		
independent examination	1,000	1,000
accountancy, taxation and consultancy	11,000	11,000
Depreciation of fixtures and fittings	304	480
Operating lease rentals of equipment	1,174	1,241

11. Fixed Assets

	Fixtures & Fittings	Total
	£	£
Cost/Valuation		
At 1st January 2020	11,764	11,764
Additions	1,721	1,721
Disposals	-	-
At 31st December 2020	13,485	13,485
Depreciation		
At 1st January 2020	11,299	11,299
Charge for year	304	304
Disposals	-	-
At 31st December 2020	11,603	11,603
Net Book Value		
At 31st December 2020	1,882	1,882
<i>At 31st December 2019</i>	<i>465</i>	<i>465</i>

The Royal Naval Association
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Notes to the Accounts for the year ended 31st December 2020

12. Investments

The investment portfolio has been valued at market value as at 31st December 2020.

The investments are categorised as follows:

	2020		<i>2019</i>	
	Market Value	Cost	<i>Market Value</i>	<i>Cost</i>
	£	£	£	£
Listed investments	1,696,873	1,682,607	<i>1,757,030</i>	<i>1,682,607</i>
Funds held on deposit	-	-	<i>205,367</i>	<i>205,367</i>
	<u>1,696,873</u>	<u>1,682,607</u>	<u><i>1,962,397</i></u>	<u><i>1,887,974</i></u>

13. Debtors

	2020	<i>2019</i>
	£	£
Due from branches	10,283	<i>7,827</i>
Loans to clubs and branches	15,000	<i>10,000</i>
Sundry debtors and prepayments	21,883	<i>24,380</i>
	<u>47,166</u>	<u><i>42,207</i></u>

14. Creditors

	2020	<i>2019</i>
	£	£
Bank loan	50,000	-
Trade creditors	11,870	<i>8,744</i>
Due to branches	3,091	<i>2,736</i>
Provision for capitation fees	5,093	<i>5,844</i>
Funds from decommissioned branches	68,402	<i>48,361</i>
Sundry creditors, accruals and deferred income	43,583	<i>40,113</i>
	<u>182,039</u>	<u><i>105,798</i></u>

The Royal Naval Association
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Notes to the Accounts for the year ended 31st December 2020

15. Staff costs

	2020	2019
	£	£
Salaries	217,132	197,896
Pension costs	13,554	13,904
Employers' national insurance	14,402	16,001
	<u>245,088</u>	<u>227,801</u>

	No.	No.
Average number of staff during the year:		
Employee's emoluments below £60,000	5	4
Employee's emoluments above £60,000	-	-
Employee's emoluments paid through other fund grants	1	1
Employee's emoluments paid through shipmates campaign grants	1	1
Employee's emoluments paid through social media grant	1	1
	<u>8</u>	<u>7</u>

No trustee or person related or connected by business to them has received any remuneration from the Association nor have they entered into any transaction, contract or other arrangement with the Association during the year.

During the year, expenses were reimbursed to the Board of Trustee members which principally represent reimbursed travelling, accommodation and subsistence expenses in attending meetings and official arrangements, which are included in the "travelling and liaison - national council and other committee meetings" cost of £1,894.

16. Funds

- a. The General Fund and Life Subscription Funds are unrestricted funds used for general purposes.
- b. The Standards Fund is to be used for the repair or replacement of damaged, lost or stolen branch standards.
- c. The Property Fund is designated for the purpose of acquiring property for use by the Central Office.
- d. The Central Charities Fund is used for specific charitable projects which must provide assistance to serving and ex-naval personnel and their dependants.
- e. The 1000 Good Deeds Fund is to encourage more able shipmates to take less able shipmates out to events.
- f. The Branch and Club Support Fund provides assistance to branches and their clubs.
- g. The Naval Service Memorial Fund (formally known as Charter Challenge 2014 Fund) is used for the future maintenance and insurance of the memorial erected at The National Memorial Arboretum.
- h. The Project Semaphore Fund is to provide information technology to the digitally isolated veterans.
- i. The Irish Project Semaphore Fund is to provide information technology to the digitally isolated UK veterans living in the whole of Ireland.
- j. The Helping Hands Fund is to provide assistance to the financing of iPad volunteer expenses.
- k. The Minibus Fund is to be used to supply and maintain three minibuses to mitigate social isolation in veterans.
- l. The Welfare Salary Fund is to provide funds for a salary for the professionalisation of welfare support to the membership.
- m. The Podcast Fund is to promote and contribute to the well being of shipmates and tackle loneliness.
- n. NHS Ventilator Fund is to raise at least £15,000 in order to help buy a ventilator for the NHS.

The Royal Naval Association
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Income and Expenditure Account for the year ended 31st December 2020

		<u>2020</u>		<u>2019</u>
	£	£	£	£
Income				
Annual Subscriptions		126,189		137,193
Corporate Sponsorship		2,125		2,875
Life Member Subscriptions		3,764		4,035
Replacement Membership Cards		101		42
Income Tax Reclaimed on Gift Aid		1,335		267
		133,514		144,412
Less: Area Capitation Fees		(5,093)		(5,844)
		128,421		138,568
Goods Department - Income	4,347		14,038	
Costs	(4,156)		(12,593)	
		191		1,445
Diaries - Income	3,215		4,459	
Costs	(2,115)		(2,218)	
		1,100		2,241
Certificate of Appreciation Admin Charge		175		725
Royalties and Commission Received		774		404
Investment Income		47,025		63,589
Grant for CONA		1,313		3,484
Grant for Shipmates and Oppos Programme		-		30,000
Grant for Social Media Marketing		3,033		6,760
Government Grants Received		8,995		-
Donations and Legacies Received		133,703		51,302
Total Income (carried forward)		324,730		298,518

Note: This page does not form part of the formal accounts

The Royal Naval Association
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Income and Expenditure Account for the year ended 31st December 2020 (continued)

	£	<u>2020</u> £	£	<u>2019</u> £
Brought forward		324,730		298,518
Deduct: Expenditure				
Administrative Salaries and Staff Pension Scheme Contributions		182,740		162,357
Temporary Staff		-		6,066
National Insurance Contributions		11,084		12,582
Professional Accountancy and Consultancy Fees		11,000		11,000
		<u>204,824</u>		<u>192,005</u>
Travelling and Liaison:-				
National Council and Other Committee meetings		1,894		21,899
Central Office Staff and Officials		5,627		12,478
Central Office Open Days		-		647
		<u>7,521</u>		<u>35,024</u>
Rent, Utilities and Cleaning		3,788		1,711
Insurance		3,936		3,893
Postage and Telephone		6,556		7,029
Printing, Stationery and Computer Supplies		1,804		1,696
Circulars and Newsletters		5,035		5,028
Office Equipment Maintenance		5,947		5,471
Grants for Tablets		-		-
Office Equipment Leasing		1,174		1,241
Marketing, Publicity and Website		11,152		22,732
New Database		3,199		-
National Branch Recruitment & Retention		-		641
Jackapedia App		4,700		-
Mentoring and Prizes		2,531		1,623
Social Media Costs		3,033		6,760
Shipmates and Oppos Programme		17,237		24,274
CONA Expenditure		1,313		3,484
Independent Examination		1,000		1,000
Membership Cards		536		1,259
Staff Training and Recruitment		119		4,689
Legal and Professional Fees		9,270		646
Subscriptions to Other Organisations		432		1,379
Bank Charges and Interest		1,984		2,012
Currency Conversion (Gain)/Loss		(45)		(26)
Depreciation of Fixtures and Fittings		304		480
Miscellaneous Expenses		1,238		1,338
Bad Debts Written Off		333		848
Cenotaph Biennial Parade		-		5,570
Standard Bearers' Competition		-		-
Social and Ceremonial Events		2,544		2,383
Youth Sailing Camp		-		891
Welfare Seminar		-		-
IMC Executive Council		(3)		1,554
Annual Conference		971		15,467
Black Tot Day		108		1,586
		<u>90,196</u>		<u>126,659</u>
Total Expenditure		302,541		353,688
Surplus/(Deficit) for the Year		<u><u>22,189</u></u>		<u><u>(55,170)</u></u>

Note: This page does not form part of the formal accounts.

THE ROYAL NAVAL ASSOCIATION

Charity Registration Number: 266982

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STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

BROOMS PROFESSIONAL SERVICES LIMITED
CHARTERED CERTIFIED ACCOUNTANTS
REGISTERED AUDITORS

The Royal Naval Association
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Statement of the Trustees' Responsibilities

The trustees are required to prepare accounts for each financial year which give a true and fair view of the Association's financial activities during the year and of its financial position at the end of the year. In preparing those accounts, the trustees are required to:

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are reasonable and prudent,

State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the accounts,

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue its activities.

The trustees (through the general secretary) are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Association at any time. They also are responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Royal Naval Association
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Statement of Financial Activities for the year ended 31st December 2020

Description	Note	Unrestricted Funds						Restricted Funds										2019 Total £
		General Fund £	Life Subscriptions Fund £	Standards Fund £	Property Fund £	Central Charities Fund £	1000 Good Deeds Fund £	Branch and Club Support Fund £	Naval Service Memorial Fund £	Project Semaphore Fund £	Irish Project Semaphore Fund £	Helping Hands Fund £	Minibus Fund £	Podcast Fund £	Welfare Salary Fund £	NHS Ventilator Appeal Fund £	2020 Total £	
Income and endowments from:																		
Donations and legacies	2	271,701	1,540	1,402	-	5,494	-	3,390	-	-	-	-	-	610	8,750	15,315	308,202	281,322
Charitable activities	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,562	18,997
Other trading activities	4	47,025	-	-	-	-	-	-	98	-	-	50	-	-	-	-	47,173	64,405
Investments	5	949	-	-	-	-	-	-	-	-	-	-	-	-	-	-	949	1,304
Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total income and endowments		327,237	1,540	1,402	-	5,494	-	3,390	98	-	-	50	610	8,750	15,315	363,886	365,238	
Expenditure on:																		
Raising funds	6	6,271	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,271	14,811
Charitable activities	7	302,541	-	1,116	-	4,000	699	6,185	59,132	-	610	5,398	-	-	6,454	15,180	401,759	504,025
Other		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditure		308,812	-	1,116	-	4,000	699	6,185	59,132	-	610	5,398	-	6,454	15,180	408,030	518,836	
Net gains/(Losses) on investments		(60,157)	-	-	-	-	-	-	-	-	-	-	-	-	-	(60,157)	119,518	
Net income/(expenditure)		(41,732)	1,540	286	-	1,494	(699)	(2,795)	(59,034)	-	(610)	(5,348)	610	2,296	135	(104,301)	(33,790)	
Transfers between funds		3,764	(3,764)	-	-	(4,865)	-	-	-	-	-	-	-	-	(135)	-	-	
Net movement in funds		(37,968)	(2,224)	286	-	(3,371)	(699)	(2,795)	(59,034)	-	(610)	(5,348)	610	2,296	-	(104,301)	(33,790)	
Balances brought forward at 1st January 2020		1,318,966	16,385	10,507	491,375	14,920	12,301	36,035	88,920	8,304	4,242	27,126	-	15,533	-	2,044,614	2,078,704	
Balances carried forward at 31st December 2020		1,280,998	14,161	10,793	491,375	11,549	11,602	33,240	29,886	8,304	3,632	21,778	610	17,829	-	1,940,313	2,044,614	

The Royal Naval Association
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Balance Sheet as at 31st December 2020

	Notes	£	<u>2020</u> £	£	<u>2019</u> £
Fixed assets	11		1,882		465
Investments	12		1,696,873		1,962,397
Current assets					
Stock of goods for resale		9,706		10,140	
Debtors	13	47,166		42,207	
Balances with bankers		366,632		134,929	
Cash in hand		93		274	
<i>Total current assets</i>			<u>423,597</u>		<u>187,550</u>
Creditors: amounts falling due within one year					
Creditors	14	182,039		105,798	
			<u>182,039</u>		<u>105,798</u>
<i>Net current assets</i>			241,558		81,752
<i>Total assets less current liabilities</i>			<u>1,940,313</u>		<u>2,044,614</u>
Unrestricted funds					
General fund			1,280,998		1,318,966
Life subscription fund			14,161		16,385
Standards fund			10,793		10,507
Property fund			491,375		491,375
Restricted funds					
Central charities fund			11,549		14,920
1000 good deeds fund			4,556		0
Branch and club support fund			33,240		36,035
Naval service memorial fund			11,602		12,301
Project semaphore fund			29,886		88,920
Irish project semaphore fund			8,304		8,304
Helping hands fund			3,632		4,242
Minibus fund			21,778		27,126
Podcast fund			610		-
Welfare Salary Fund			17,829		15,533
NHS ventilator appeal fund			-		-
			<u>1,940,313</u>		<u>2,044,614</u>

The Royal Naval Association
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Statement of Cash Flow as at 31st December 2020

	<u>2020</u>	<u>2019</u>
	£	£
Cash flow from fund activity		
Net movement in funds	(104,301)	(33,790)
Reconciliation to cash generated from operations:		
Depreciation	304	480
Investment income	(47,173)	(64,405)
Net loss/(gain) in investments	60,157	(119,518)
Decrease in stocks	434	2,500
Increase in debtors	(4,959)	55,552
Increase in creditors	26,241	(20,471)
Net cash flow from fund activities	<u>(69,297)</u>	<u>(179,652)</u>
 Cash flow from investing activities		
Payments to acquire tangible fixed assets	(1,721)	-
Payments to acquire investments	(247)	(1,468)
Receipts from disposal of investments	205,614	140,000
Interest received	47,173	64,405
Net cash flow from investing activities	<u>250,819</u>	<u>202,937</u>
 Cash flow from financing activities	50,000	-
Net cash flow from financing activities	<u>50,000</u>	<u>-</u>
 Net increase / (decrease) in cash and cash equivalents	231,522	23,285
Cash and cash equivalents at start date 2020	135,203	111,918
Cash and cash equivalents at end date 2020	<u><u>366,725</u></u>	<u><u>135,203</u></u>
 Cash and cash equivalents consists of:		
Cash at bank and in hand	366,725	135,203
Short term deposits	-	-
Cash and cash equivalents at end date 2020	<u><u>366,725</u></u>	<u><u>135,203</u></u>

The Royal Naval Association
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Notes to the Accounts for the year ended 31st December 2020

1. Accounting Policies

a. Accounting Convention

The financial statements have been prepared under the historical cost convention, modified for the revaluation of investments. They 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 Standard applicable in the UK (FRS 102) issued on 16th July 2014, applicable accounting standards and the Charities Act 2011. They have been prepared on an accruals basis of accounting.

b. Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS102 a restatement of comparative items was needed. No restatements were required.

c. Income Recognition

Income is recognized in the period when the Association is entitled to receipt and the amount can be measured with reasonable accuracy. In accordance with this policy:

Legacies are included when the Royal Naval Association is advised that a payment will be made and the amount involved can be quantified.

Grants are included when the conditions for receipt have been complied with.

Gifts in kind and tangible income are included at cost to the donor if known, or the value to the Royal Naval Association at the date of receipt.

The accounting policy for subscription income is detailed below.

d. Fund Accounting

General funds are unrestricted funds which are available for the use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

Designated funds are comprised of unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

e. Annual Subscription

Annual subscriptions relating to past and current years are taken as income upon receipt. Those received in advance are carried forward and taken as income in the year to which they relate.

f. Life Members' Subscriptions

Life subscriptions cannot be purchased by individuals, but only by Branches and Areas in recognition of meritorious service. Life subscriptions received are brought into the Accounts as income by equal instalments over a period of ten years.

g. Gift Aided Subscriptions

Income Tax is recoverable from HM Revenue & Customs in respect of subscriptions paid by gift aid, and is taken into account in the year the subscriptions are received.

The Royal Naval Association
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Notes to the Accounts for the year ended 31st December 2020

1. Accounting Policies (continued)

h. Investments and Bank Deposits

Investments are stated at market value as at the balance sheet date using the closing quoted market price. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities. Dividends and interest receivable are included in the income and expenditure account when they are received at an amount which includes any tax credit recoverable from HM Revenue & Customs. Interest receivable from fixed term deposits are accrued in the period that it is due.

i. Expenditure Recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

j. Allocation of Support and Governance Costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

The only apportionment to governance costs relate to administrative salaries etc., and annual conference, which are apportioned on the basis of 10% to governance costs, based on staff time allocated to governance issues.

k. Cost of Raising Funds

The costs of generating funds consist of investment management costs.

l. Cost of Charitable Activities

The cost of charitable activities includes grants made, costs attributable to charitable activities, governance costs and other support costs.

m. Income Tax Reclaimed on Gift Aid

Income tax is recovered from HMRC on income received from subscriptions and donations by way of the gift aid scheme during the year. However, the actual amount recoverable for the year is brought in as a provision due to the delay in the processing of the information. The difference between the actual amount received and the provision is then adjusted for in the subsequent year.

n. Area Capitation Fees

The area capitation fees are based on two elements, a) 5% of the subscriptions received from branches in each area by 31st December, and b) 80% of the amount over £10,000 recovered from HMRC by way of the Gift Aid scheme.

o. Tangible Fixed Assets

Tangible fixed assets are capitalised when the cost of such assets (excluding VAT) exceeds £500. Tangible fixed assets are stated at cost less depreciation which is provided in annual instalments over the estimated useful economic lives of the assets. Depreciation is provided at the following annual rates:

Fixtures and Fittings 20% straight line

p. Stocks

Stocks consist of purchased goods for resale and are stated at the lower of cost and net realisable value. Provision is made for slow-moving or obsolete items where appropriate.

The Royal Naval Association
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Notes to the Accounts for the year ended 31st December 2020

2. Donations and legacies

	Unrestricted Funds			Restricted Funds							2020 Total £	2019 Total £
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Minibus Fund £	Podcast Fund £	Welfare Salary Fund £	NHS Ventilator Appeal Fund £		
Subscriptions	126,189	1,540	-	-	-	-	-	-	-	-	127,729	139,923
Corporate sponsorship	2,125	-	-	-	-	-	-	-	-	-	2,125	2,875
Fees	101	-	1,402	-	-	-	-	-	-	-	1,503	1,447
Donations, grants, gifts and legacies	147,044	-	-	5,494	3,390	-	-	610	8,750	15,315	180,603	142,654
Income tax reclaimed on gift aid	1,335	-	-	-	-	-	-	-	-	-	1,335	267
Area capitation fees	(5,093)	-	-	-	-	-	-	-	-	-	(5,093)	(5,844)
	<u>271,701</u>	<u>1,540</u>	<u>1,402</u>	<u>5,494</u>	<u>3,390</u>	<u>-</u>	<u>-</u>	<u>610</u>	<u>8,750</u>	<u>15,315</u>	<u>308,202</u>	<u>281,322</u>

3. Other trading activities

	Unrestricted Funds			Restricted Funds							2020 Total £	2019 Total £
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Minibus Fund £	Podcast Fund £	Welfare Salary Fund £	NHS Ventilator Appeal Fund £		
Sale of goods	4,347	-	-	-	-	-	-	-	-	-	4,347	14,038
Sale of diaries	3,215	-	-	-	-	-	-	-	-	-	3,215	4,459
	<u>7,562</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,562</u>	<u>18,497</u>

4. Investment Income

	Unrestricted Funds			Restricted Funds							2020 Total £	2019 Total £
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Minibus Fund £	Podcast Fund £	Welfare Salary Fund £	NHS Ventilator Appeal Fund £		
Income from listed investments	46,755	-	-	-	-	-	-	-	-	-	46,755	62,451
Bank deposit - interest on cash deposits	270	-	-	-	-	98	50	-	-	-	418	1,954
	<u>47,025</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>98</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,173</u>	<u>64,405</u>

5. Other Income

	Unrestricted Funds			Restricted Funds							2020 Total £	2019 Total £
	General Fund £	Life Subscriptions Fund £	Standards Fund £	Central Charities Fund £	Branch and Club Support Fund £	Project Semaphore Fund £	Minibus Fund £	Podcast Fund £	Welfare Salary Fund £	NHS Ventilator Appeal Fund £		
Pooled fares	-	-	-	-	-	-	-	-	-	-	-	175
Certificate of appreciation admin charge	175	-	-	-	-	-	-	-	-	-	175	725
Royalties and commission received	774	-	-	-	-	-	-	-	-	-	774	404
	<u>949</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>949</u>	<u>1,304</u>

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Notes to the Accounts for the year ended 31st December 2020

6. Expenditure on:

Raising funds

	2020	2019
	Total	Total
	£	£
<i>Unrestricted General fund:</i>		
Cost of goods	4,156	12,593
Cost of diaries	2,115	2,218
Total	6,271	14,811

7. Expenditure on:

Charitable activities

	Grant	Activities		2020	2019
	funding of	undertaken	Support costs	Total	Total
<i>In furtherance of the Charity's objectives.</i>	£	£	£	£	£
<i>Funded from unrestricted funds:</i>					
Administrative salaries and staff pension scheme contributions	-	164,466	18,274	182,740	162,357
Temporary staff	-	-	-	-	6,066
National insurance contributions	-	9,976	1,108	11,084	12,582
Professional accountancy and consultancy fees	-	-	11,000	11,000	11,000
Travelling and liaison	-	5,627	1,894	7,521	35,024
Rent, utilities and cleaning	-	-	3,788	3,788	1,711
Insurance	-	-	3,936	3,936	3,893
Postage and telephone	-	6,556	-	6,556	7,029
Printing, stationery and computer supplies	-	-	1,804	1,804	1,696
Circulars and newsletters	-	5,035	-	5,035	5,028
Repairs and maintenance	-	-	5,947	5,947	5,471
Grants for tablets	-	-	-	-	-
Office equipment leasing	-	-	1,174	1,174	1,241
Marketing, publicity and website	-	11,152	-	11,152	22,732
New database	-	3,199	-	3,199	-
National branch recruitment & retention	-	-	-	-	641
Jackapedia app	-	4,700	-	4,700	-
Mentoring and prizes	-	2,531	-	2,531	1,623
Social media costs	-	3,033	-	3,033	6,760
Shipmates and oppos programme	-	17,237	-	17,237	24,274
CONA expenditure	-	1,313	-	1,313	3,484
Independent examination	-	-	1,000	1,000	1,000
Membership cards	-	536	-	536	1,259
Staff training and recruitment	-	119	-	119	4,689
Legal and professional fees	-	9,270	-	9,270	646
Subscriptions to other organisations	-	432	-	432	1,379
Bank charges and interest	-	-	1,984	1,984	2,012
Currency conversion (gain)/loss	-	-	(45)	(45)	(26)
Depreciation of fixtures and fittings	-	-	304	304	480
Miscellaneous expenses	-	1,238	-	1,238	1,338
Bad debts written off	-	333	-	333	848
Cenotaph biennial parade	-	-	-	-	5,570
Standard bearers' competition	-	-	-	-	-
Social and ceremonial events	-	2,544	-	2,544	2,383
Youth sailing camp	-	-	-	-	891
Welfare seminar	-	-	-	-	-
IMC executive council	-	(3)	-	(3)	1,554
Donation by national council	-	-	-	-	-
Annual conference	-	874	97	971	15,467
Black Tot Day	-	108	-	108	1,586
<i>Funded from restricted funds:</i>					
Grants from standards fund	1,116	-	-	1,116	121
Grants from central charities fund	4,000	-	-	4,000	10,250
Grants from 100 good deeds fund	444	-	-	444	-
Grants from branch and club support fund	6,185	-	-	6,185	7,810
Bad debts written off on branch and club support fund	-	-	-	-	2,250
National memorial costs	-	699	-	699	565
iPads and cases for project semaphore	-	25,007	-	25,007	84,900
Administrative costs for project semaphore	-	34,125	-	34,125	25,876
Administrative costs for irish project semaphore	-	-	-	-	1,534
Administrative costs for helping hands	-	610	-	610	2,017
Minibus project expenditure	-	5,398	-	5,398	5,547
Administrative costs for welfare salary	-	6,454	-	6,454	9,467
Grants from nhs ventilator appeal fund	15,000	-	-	15,000	-
Administrative costs from NHS ventilator appeal fund	-	180	-	180	-
	26,745	322,749	52,265	401,759	504,025

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Notes to the Accounts for the year ended 31st December 2020

8. Allocation of governance and support costs

	2020			2019	
	Total allocated £	Governance related £	Other Support costs £	Governance related £	Other Support costs £
<i>Funded from unrestricted funds:</i>					
Administrative salaries and staff pension scheme contributions	18,274	18,274	-	16,236	-
Temporary staff	-	-	-	-	6,066
National insurance contributions	1,108	1,108	-	1,258	-
Professional accountancy and consultancy fees	11,000	11,000	-	11,000	-
Travelling and liaison	1,894	1,894	-	21,899	-
Rent, utilities and cleaning	3,788	-	3,788	-	1,711
Insurance	3,936	-	3,936	-	3,893
Printing, stationery and computer supplies	1,804	-	1,804	-	1,696
Office equipment maintenance	5,947	-	5,947	-	5,471
Grants for tablets	-	-	-	-	-
Office equipment leasing	1,174	-	1,174	-	1,241
Independent examination	1,000	1,000	-	1,000	-
Legal and professional fees	-	-	-	-	646
Bank charges and interest	1,984	-	1,984	-	2,012
Currency conversion loss/(profit)	(45)	-	(45)	-	(26)
Depreciation of fixtures and fittings	304	-	304	-	480
Annual conference	97	97	-	1,547	-
	<u>52,265</u>	<u>33,373</u>	<u>18,892</u>	<u>52,940</u>	<u>23,190</u>

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Notes to the Accounts for the year ended 31st December 2020

9. Grants Awarded

	2020	<i>2019</i>
	£	£
<i>Standards fund:</i>		
Grants to Branches	1,116	121
<i>Central Charities Fund:</i>		
Welfare grants to Individuals	-	-
Grants to Organisations for Individuals:	4,000	10,250
<i>1000 Good Deeds Fund:</i>		
Grants to individuals	444	-
<i>Branch and Club Support Fund:</i>		
Grants to Branches and Clubs	6,185	7,810
<i>NHS Ventilator Fund</i>		
Grants to Hospitals	15,000	-
Total Grants Awarded	<u>26,745</u>	<u>18,181</u>

10. Net Incoming Resources after charging:

	2020	<i>2019</i>
	£	£
<i>Net incoming resources are stated after charging in the General Fund:</i>		
Brooms Professional Services Ltd:		
independent examination	1,000	1,000
accountancy, taxation and consultancy	11,000	11,000
Depreciation of fixtures and fittings	304	480
Operating lease rentals of equipment	1,174	1,241
	<u>13,485</u>	<u>13,485</u>

11. Fixed Assets

	Fixtures & Fittings	Total
	£	£
Cost/Valuation		
At 1st January 2020	11,764	11,764
Additions	1,721	1,721
Disposals	-	-
At 31st December 2020	<u>13,485</u>	<u>13,485</u>
Depreciation		
At 1st January 2020	11,299	11,299
Charge for year	304	304
Disposals	-	-
At 31st December 2020	<u>11,603</u>	<u>11,603</u>
Net Book Value		
At 31st December 2020	<u>1,882</u>	<u>1,882</u>
<i>At 31st December 2019</i>	<u>465</u>	<u>465</u>

The Royal Naval Association
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Notes to the Accounts for the year ended 31st December 2020

12. Investments

The investment portfolio has been valued at market value as at 31st December 2020.

The investments are categorised as follows:

	2020		<i>2019</i>	
	Market Value	Cost	<i>Market Value</i>	<i>Cost</i>
	£	£	£	£
Listed investments	1,696,873	1,682,607	<i>1,757,030</i>	<i>1,682,607</i>
Funds held on deposit	-	-	<i>205,367</i>	<i>205,367</i>
	<u>1,696,873</u>	<u>1,682,607</u>	<u><i>1,962,397</i></u>	<u><i>1,887,974</i></u>

13. Debtors

	2020	<i>2019</i>
	£	£
Due from branches	10,283	<i>7,827</i>
Loans to clubs and branches	15,000	<i>10,000</i>
Sundry debtors and prepayments	21,883	<i>24,380</i>
	<u>47,166</u>	<u><i>42,207</i></u>

14. Creditors

	2020	<i>2019</i>
	£	£
Bank loan	50,000	-
Trade creditors	11,870	<i>8,744</i>
Due to branches	3,091	<i>2,736</i>
Provision for capitation fees	5,093	<i>5,844</i>
Funds from decommissioned branches	68,402	<i>48,361</i>
Sundry creditors, accruals and deferred income	43,583	<i>40,113</i>
	<u>182,039</u>	<u><i>105,798</i></u>

The Royal Naval Association
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Notes to the Accounts for the year ended 31st December 2020

15. Staff costs

	2020	2019
	£	£
Salaries	217,132	197,896
Pension costs	13,554	13,904
Employers' national insurance	14,402	16,001
	<u>245,088</u>	<u>227,801</u>

	No.	No.
Average number of staff during the year:		
Employee's emoluments below £60,000	5	4
Employee's emoluments above £60,000	-	-
Employee's emoluments paid through other fund grants	1	1
Employee's emoluments paid through shipmates campaign grants	1	1
Employee's emoluments paid through social media grant	1	1
	<u>8</u>	<u>7</u>

No trustee or person related or connected by business to them has received any remuneration from the Association nor have they entered into any transaction, contract or other arrangement with the Association during the year.

During the year, expenses were reimbursed to the Board of Trustee members which principally represent reimbursed travelling, accommodation and subsistence expenses in attending meetings and official arrangements, which are included in the "travelling and liaison - national council and other committee meetings" cost of £1,894.

16. Funds

- a. The General Fund and Life Subscription Funds are unrestricted funds used for general purposes.
- b. The Standards Fund is to be used for the repair or replacement of damaged, lost or stolen branch standards.
- c. The Property Fund is designated for the purpose of acquiring property for use by the Central Office.
- d. The Central Charities Fund is used for specific charitable projects which must provide assistance to serving and ex-naval personnel and their dependants.
- e. The 1000 Good Deeds Fund is to encourage more able shipmates to take less able shipmates out to events.
- f. The Branch and Club Support Fund provides assistance to branches and their clubs.
- g. The Naval Service Memorial Fund (formally known as Charter Challenge 2014 Fund) is used for the future maintenance and insurance of the memorial erected at The National Memorial Arboretum.
- h. The Project Semaphore Fund is to provide information technology to the digitally isolated veterans.
- i. The Irish Project Semaphore Fund is to provide information technology to the digitally isolated UK veterans living in the whole of Ireland.
- j. The Helping Hands Fund is to provide assistance to the financing of iPad volunteer expenses.
- k. The Minibus Fund is to be used to supply and maintain three minibuses to mitigate social isolation in veterans.
- l. The Welfare Salary Fund is to provide funds for a salary for the professionalisation of welfare support to the membership.
- m. The Podcast Fund is to promote and contribute to the well being of shipmates and tackle loneliness.
- n. NHS Ventilator Fund is to raise at least £15,000 in order to help buy a ventilator for the NHS.

The Royal Naval Association
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Income and Expenditure Account for the year ended 31st December 2020

	£	<u>2020</u> £	£	<u>2019</u> £
Income				
Annual Subscriptions		126,189		137,193
Corporate Sponsorship		2,125		2,875
Life Member Subscriptions		3,764		4,035
Replacement Membership Cards		101		42
Income Tax Reclaimed on Gift Aid		1,335		267
		<u>133,514</u>		<u>144,412</u>
Less: Area Capitation Fees		(5,093)		(5,844)
		<u>128,421</u>		<u>138,568</u>
Goods Department - Income	4,347		14,038	
Costs	<u>(4,156)</u>		<u>(12,593)</u>	
		191		1,445
Diaries - Income	3,215		4,459	
Costs	<u>(2,115)</u>		<u>(2,218)</u>	
		1,100		2,241
Certificate of Appreciation Admin Charge		175		725
Royalties and Commission Received		774		404
Investment Income		47,025		63,589
Grant for CONA		1,313		3,484
Grant for Shipmates and Oppos Programme		-		30,000
Grant for Social Media Marketing		3,033		6,760
Government Grants Received		8,995		-
Donations and Legacies Received		133,703		51,302
Total Income (carried forward)		<u>324,730</u>		<u>298,518</u>

Note: This page does not form part of the formal accounts

The Royal Naval Association
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Income and Expenditure Account for the year ended 31st December 2020 (continued)

		<u>2020</u>		<u>2019</u>
	£	£	£	£
Brought forward		324,730		298,518
Deduct: Expenditure				
Administrative Salaries and Staff Pension				
Scheme Contributions	182,740		162,357	
Temporary Staff	-		6,066	
National Insurance Contributions	11,084		12,582	
Professional Accountancy and				
Consultancy Fees	11,000		11,000	
	<u>204,824</u>		<u>192,005</u>	
Travelling and Liaison:-				
National Council and Other Committee meetings	1,894		21,899	
Central Office Staff and Officials	5,627		12,478	
Central Office Open Days	-		647	
	<u>7,521</u>		<u>35,024</u>	
Rent, Utilities and Cleaning	3,788		1,711	
Insurance	3,936		3,893	
Postage and Telephone	6,556		7,029	
Printing, Stationery and Computer Supplies	1,804		1,696	
Circulars and Newsletters	5,035		5,028	
Office Equipment Maintenance	5,947		5,471	
Grants for Tablets	-		-	
Office Equipment Leasing	1,174		1,241	
Marketing, Publicity and Website	11,152		22,732	
New Database	3,199		-	
National Branch Recruitment & Retention	-		641	
Jackapedia App	4,700		-	
Mentoring and Prizes	2,531		1,623	
Social Media Costs	3,033		6,760	
Shipmates and Oppos Programme	17,237		24,274	
CONA Expenditure	1,313		3,484	
Independent Examination	1,000		1,000	
Membership Cards	536		1,259	
Staff Training and Recruitment	119		4,689	
Legal and Professional Fees	9,270		646	
Subscriptions to Other Organisations	432		1,379	
Bank Charges and Interest	1,984		2,012	
Currency Conversion (Gain)/Loss	(45)		(26)	
Depreciation of Fixtures and Fittings	304		480	
Miscellaneous Expenses	1,238		1,338	
Bad Debts Written Off	333		848	
Cenotaph Biennial Parade	-		5,570	
Standard Bearers' Competition	-		-	
Social and Ceremonial Events	2,544		2,383	
Youth Sailing Camp	-		891	
Welfare Seminar	-		-	
IMC Executive Council	(3)		1,554	
Annual Conference	971		15,467	
Black Tot Day	108		1,586	
	<u>90,196</u>		<u>126,659</u>	
Total Expenditure		302,541		353,688
Surplus/(Deficit) for the Year		<u><u>22,189</u></u>		<u><u>(55,170)</u></u>

Note: This page does not form part of the formal accounts.