



**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

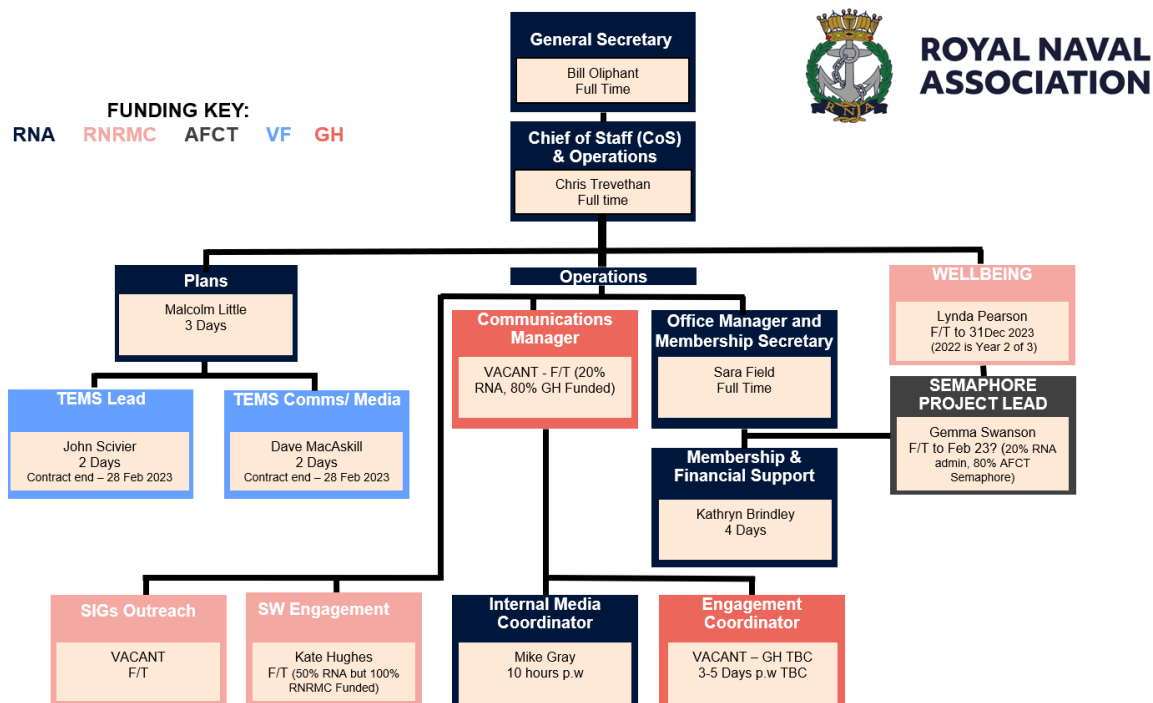
Royal Naval Association
Central Office
Building 1/087
Scott Road
HM Naval Base
PORTSMOUTH
Hants PO1 3LU

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.

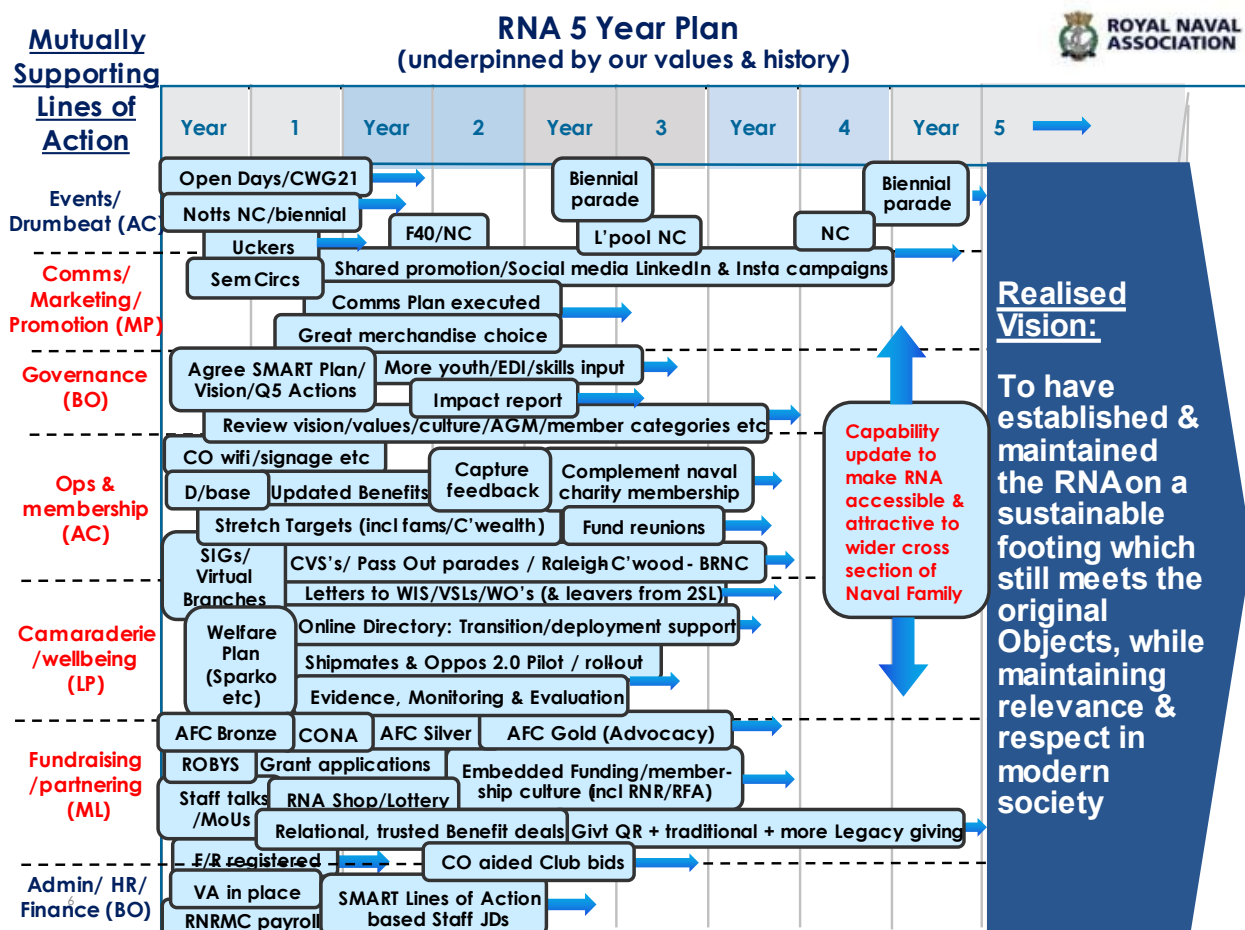
29. The Trustees are also very alive to the risk of reputational damage to the Association and have taken steps during 2022 to establish a Diversity and Inclusion Advisory Group (DIAG)

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.

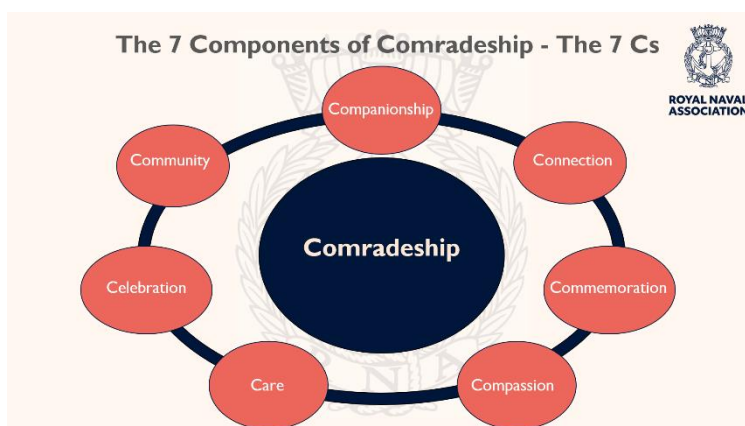
31. The most serious operational risk is slip, trip and medical emergencies during RNA events. The Charity mitigates this risk by training all the Central Office (HQ) staff as Red Cross qualified workplace first aiders and the acquisition of an Automated External Defibrillator. There is also the Reputational 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. What has been recognised during the year is that we ought to make more of our USP which is undoubtedly Comradship. The PowerPoint slide opposite shows how we now see the **Seven Components of Comradship – 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

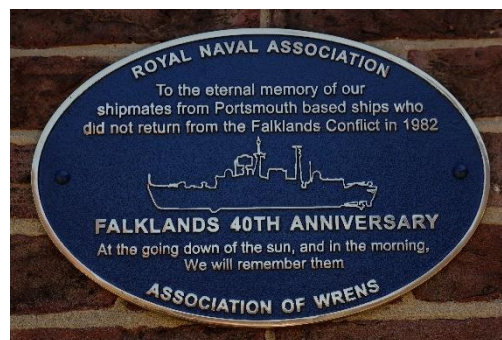
34. Events/Drumbeat

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=TmtwempUWGwwUEtOcY4ZU15RU5FZz09>

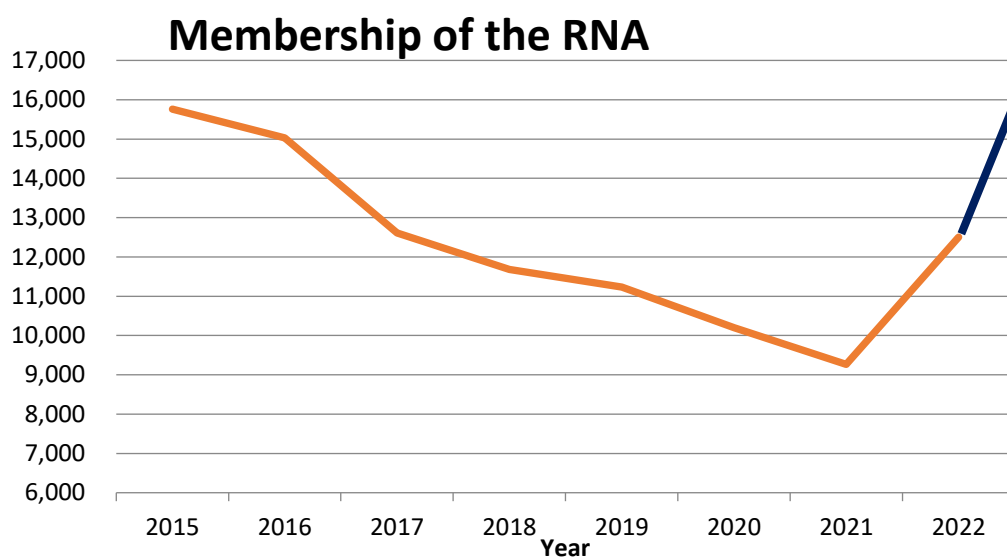
Saturday Night Virtual Tot. Equally, the very popular Saturday evening virtual tot hosted by the Wrexham Branch continues. Details on the Community page.

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.

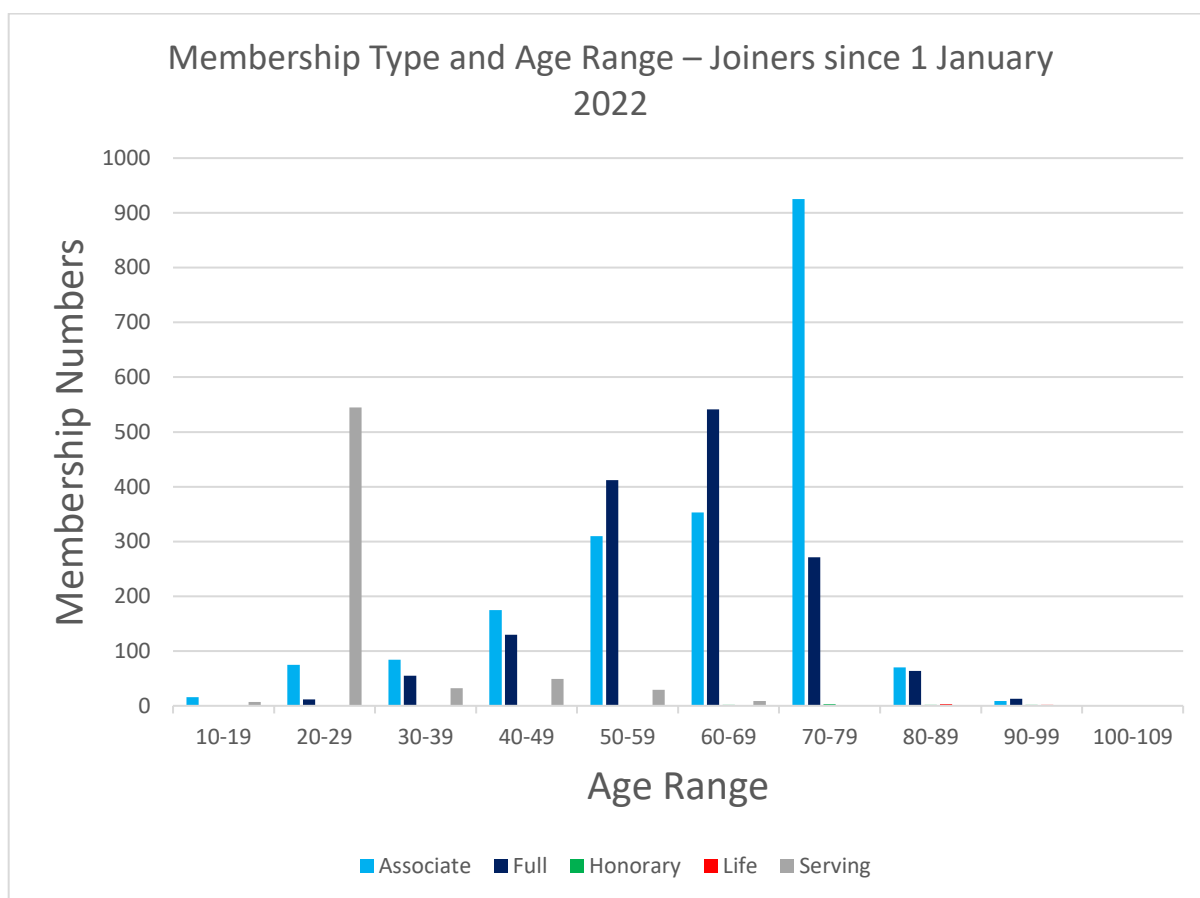


Graph showing growth in blue in 2022

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	Atlantic 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		-	-	-	-	-	-	-	-	-	-	-	
Other trading activities	3	19,647	-	-	-	-	-	-	-	-	-	-	
Investments	4	29,255	-	-	-	-	-	-	-	-	-	-	
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)	166	5,173	987	22,400	-	17,440	
Other		-	-	-	-	-	-	-	-	-	-	-	
Total expenditure		399,612	-	-	-	(1,000)	166	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	(166)	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	(166)	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	4,622	31,768	10,705	19,465	3,333	19,872	
Balances carried forward at 31st December 2022		920,608	9,762	10,000	491,375	12,439	4,456	34,241	9,928	31,190	3,333	7,432	

The Royal Naval Association

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

Restricted Funds

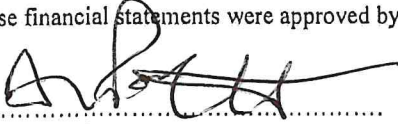
Description	Irish Transport Fund £	Mimibus Fund £	Podcast Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Maas Fund £	TEMS Fund £	2022 Total £	2021 Total £
Income and endowments from:									
Donations and legacies	-	188	-	-	-	1,380	20,000	251,490	387,091
Charitable activities	-	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	19,647	12,304
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	(436,956)	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

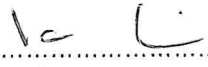
The Royal Naval Association

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		-		-	
Total current assets			<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>	
Net current assets			145,106		152,948
Total assets less current liabilities			<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><u>165,048</u></u>	<u><u>207,077</u></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><u>165,048</u></u>	<u><u>207,077</u></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 £
-	770	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	1,233	-	-	-	-	-	-
177,452	-	-	1,263	-	6,413	34,125	5,000	188
5,265	-	-	-	-	-	-	-	-
(1,599)	-	-	-	-	-	-	-	-
181,118	770	1,233	1,263	-	6,413	34,125	5,000	188

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 £
17,002	-	-	-	-	-	-	-	-
2,645	-	-	-	-	-	-	-	-
<u>19,647</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 £
29,045	-	-	-	-	-	-	-	-
210	-	-	-	-	-	-	-	1
29,255	-	-	-	-	-	-	-	1

5. Other income

	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	<u>33,647</u>	<u>11,055</u>

7. Expenditure on: Charitable activities

	Grant funding of activities £	Activities undertaken directly £	Support costs £	2022 Total £	2021 Total £
<i>In furtherance of the Charity'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	-
	<u>4,339</u>	<u>407,408</u>	<u>72,010</u>	<u>483,757</u>	<u>512,689</u>

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

- The General Fund and Life Subscription Funds are unrestricted funds used for general purposes.
- The Standards Fund is to be used for the repair or replacement of damaged, lost or stolen branch standards.
- The Property Fund is designated for the purpose of acquiring property for use by the Central Office.
- The Central Charities Fund is used for specific charitable projects which must provide assistance to serving and ex-naval personnel and their dependants.
- The 1000 Good Deeds Fund is to encourage more able shipmates to take less able shipmates out to events.
- The Branch and Club Support Fund provides assistance to branches and their clubs.
- 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.
- The Project Semaphore Fund is to provide information technology to the digitally isolated veterans.
- The Helping Hands Fund is to provide assistance to the financing of iPad volunteer expenses.
- 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.
- The Irish Transport Fund is to provide financial assistance for the provision of transport in the whole of Ireland.
- The Minibus Fund is to be used to supply and maintain three minibuses to mitigate social isolation in veterans.
- The Podcast Fund is to promote and contribute to the well being of shipmates and tackle loneliness.
- The Wellbeing Salary Fund is to provide funds for a salary for the professionalisation of welfare support to the membership.
- Sparko TV Fund is generously provided by RNRMC for RNA members expenses associated with the supply of the Sparko Project.
- HMS Mars Fund is an appeal fund to raise money to help refurbish the HMS Mars memorial.
- 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				
National Insurance Contributions	201,182		213,624	
Professional Accountancy and	14,190		16,633	
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		-	-	-	-	-	-	-	-	-	-	-	
Other trading activities	3	19,647	-	-	-	-	-	-	-	-	-	-	
Investments	4	29,255	-	-	-	-	-	-	-	-	-	-	
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)	166	5,173	987	22,400	-	17,440	
Other		-	-	-	-	-	-	-	-	-	-	-	
Total expenditure		399,612	-	-	-	(1,000)	166	5,173	987	22,400	-	17,440	
Net unrealised gains/(Losses) on investments													
Net realised loss on disposal of investments		(208,680)	-	-	-	-	-	-	-	-	-	-	
		(1,442)	-	-	-	-	-	-	-	-	-	-	
Net income/(expenditure)		(379,537)	770	1,233	-	2,263	(166)	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	(166)	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	4,622	31,768	10,705	19,465	3,333	19,872	
Balances carried forward at 31st December 2022		920,608	9,762	10,000	491,375	12,439	4,456	34,241	9,928	31,190	3,333	7,432	

The Royal Naval Association

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

Restricted Funds

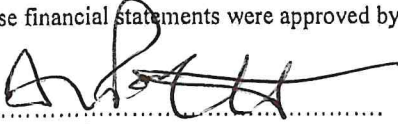
Description	Irish Transport Fund £	Mimbus Fund £	Podcast Fund £	Wellbeing Salary Fund £	Sparko TV Fund £	HMS Mars Fund £	TEMS Fund £	2022 Total £	2021 Total £
Income and endowments from:									
Donations and legacies	-	188	-	-	-	1,380	20,000	251,490	387,091
Charitable activities	-	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	19,647	12,304
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	(436,956)	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

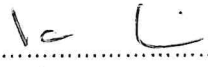
The Royal Naval Association

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 £
-	770	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	1,233	-	-	-	-	-	-
177,452	-	-	1,263	-	6,413	34,125	5,000	188
5,265	-	-	-	-	-	-	-	-
(1,599)	-	-	-	-	-	-	-	-
181,118	770	1,233	1,263	-	6,413	34,125	5,000	188

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 £
17,002	-	-	-	-	-	-	-	-
2,645	-	-	-	-	-	-	-	-
<u>19,647</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 £
29,045	-	-	-	-	-	-	-	-
210	-	-	-	-	-	-	-	1
29,255	-	-	-	-	-	-	-	1

5. Other income

	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	<u>33,647</u>	<u>11,055</u>

7. Expenditure on: Charitable activities

	Grant funding of activities £	Activities undertaken directly £	Support costs £	2022 Total £	2021 Total £
<i>In furtherance of the Charity'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	-
	<u>4,339</u>	<u>407,408</u>	<u>72,010</u>	<u>483,757</u>	<u>512,689</u>

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

- The General Fund and Life Subscription Funds are unrestricted funds used for general purposes.
- The Standards Fund is to be used for the repair or replacement of damaged, lost or stolen branch standards.
- The Property Fund is designated for the purpose of acquiring property for use by the Central Office.
- The Central Charities Fund is used for specific charitable projects which must provide assistance to serving and ex-naval personnel and their dependants.
- The 1000 Good Deeds Fund is to encourage more able shipmates to take less able shipmates out to events.
- The Branch and Club Support Fund provides assistance to branches and their clubs.
- 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.
- The Project Semaphore Fund is to provide information technology to the digitally isolated veterans.
- The Helping Hands Fund is to provide assistance to the financing of iPad volunteer expenses.
- 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.
- The Irish Transport Fund is to provide financial assistance for the provision of transport in the whole of Ireland.
- The Minibus Fund is to be used to supply and maintain three minibuses to mitigate social isolation in veterans.
- The Podcast Fund is to promote and contribute to the well being of shipmates and tackle loneliness.
- The Wellbeing Salary Fund is to provide funds for a salary for the professionalisation of welfare support to the membership.
- Sparko TV Fund is generously provided by RNRMC for RNA members expenses associated with the supply of the Sparko Project.
- HMS Mars Fund is an appeal fund to raise money to help refurbish the HMS Mars memorial.
- 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
		<hr/> 181,924		<hr/> 240,328
Less: Area Capitation Fees		(1,599)		(1,941)
		<hr/> 180,325		<hr/> 238,387
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)		<hr/> 213,419		<hr/> 278,243

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				
National Insurance Contributions	201,182		213,624	
Professional Accountancy and	14,190		16,633	
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.