

RNAS CULDROSE

CENTRAL AMENITIES FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

For Period

1 May 2018 to 30 April 2019

Registered Charity No. 1154674

Trustees' Annual Report and Comments

Central Amenities Fund HMS SEAHAWK

Charity Registered No:	1154674
Covering the Accounting Year:	1 May 2018 to 30 April 2019
Address:	HMS SEAHAWK RNAS Culdrose Helston Cornwall TR12 7RH
Governing Document:	Central Amenities Fund Constitution
Objectives:	The primary aim of the CAF is to promote the welfare and military efficiency of Naval and other Service personnel serving in HMS Seahawk. This is interpreted as to "improve the well being (both morale and physical) and efficiency of Establishment personnel through the provision of services, amenities and activities that are not within the remit of Crown or employer requirements".
Trustee:	Captain D P T Stembridge ADC FRAeS RN (until 2 Jul 18) Captain A K Rimington RN (from 3 Jul 18)
Trustee selection method:	Appointed as such by the Naval Secretary.
Bankers:	The Co-Op Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT
Independent Examiner:	Marianne Butcher MAAT 5 Nursery Road Havant Hants PO9 3BG
Activities and achievements:	To have resources available for expenditure on improvements to the quality of life, and the engenderment of esprit de corps. The fund continues to meet its objectives in particular by the provision of leisure and sporting amenities. Numerous grants have been made to individuals for sporting and adventurous training activities. The fund continues to act as a central bank and support for many charitable and non charitable funds operating in RNAS Culdrose.
Financial Review:	The fund was worth £517K having gained £50.5K. The main reasons were the income streams of gain share and excess rent making £69K whilst expenditure on grants and minor costs totalled just £37K. The fund will not continue to increase at this rate as the replacement for gain share (excess rent) will provide less than 15% of this type of income. The increase in the market value of investments was £8K with dividend income of £12K. The funds of the CAF were mainly held in the investment. The £374.6K held in the bank account covered the liabilities to other funds totalling £261K.

Investment Selection Policy:	The investments are managed by Quilter Cheviot Management with the instructions to invest for income rather than growth.
Financial Reserves Policy:	The Trustee has considered the level of reserves to be appropriate to the charity's needs. In doing so the aim is to ensure that the charity will be able to fulfil its charitable objectives even if there is a temporary shortfall in income and unexpected expenditure. The Trustee will endeavour not to set aside funds unnecessarily.
Grant Policy:	Grants may be made to Departments or individuals for a wide range of sporting and other leisure activities.
Risk Assessment:	The Trustee reviews the major risks to which the charity is exposed through the production of an annual Business Plan. Systems have been established to manage the risks and it is believed that the reserves policy will provide sufficient resources in the event of adverse conditions. Quarterly independent examination of the accounts mitigates the risk of any mismanagement by the Management and Grants committees and the reports thereof are seen by the Trustee.
Public Benefit Statement:	<p>This fund provides public benefit by assisting Service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by providing and supporting additional leisure and social activities beyond that supplied by the Crown. This assistance enables personnel to better face the challenges and danger associated with military service by developing and maintaining teamwork, spirit and attitude, and morale. As a result the fund promotes the efficiency of the Armed Forces by enhancing their capability to undertake the roles demanded of them.</p> <p>I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake.</p>

Declaration:

I declare, in my capacity of Charity Trustee, that I have approved the above report.

Signature

Signed on Original

Name

Captain A K Rimington Royal Navy

Appointment

Commanding Officer HMS SEAHAWK and sole Managing Trustee

Date

10 July 2019

Independent Examiner's Report to the Trustee of HMS Seahawk Central Amenities Fund.

I report on the accounts of the Charity for the year ended 30 April 2019 which are set out in pages 1 to 6 and accompanying notes.

Respective responsibilities of trustees and examiner

The charity's trustee is responsible for the preparation of the accounts. The charity's trustee considers 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 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustee for 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 examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed on Original

M L Butcher MAAT
5 Nursery Road
Havant
Hants PO9 3BG

10 July 2019

RNAS CULDROSE CENTRAL AMENITIES FUND

Registered Charity 1154674

BALANCE SHEET

30-Apr-19

	Note		30-Apr-18
ASSETS			
Fixed Assets			
Property	7	£ 520.00	£ 993.00
Investments			
Quilter Cheviot Managed		£ 380,747.00	£ 372,556.00
Current Assets			
Stocks at Cost:	7A	£ 722.41	£ 938.82
Debtors/Prepayments	8	£ 6,475.00	£ 935.00
Bank Accounts		£ 374,643.44	£ 330,735.05
Cash & Floats		£ 15,393.25	£ 11,967.11
Total Current Assets		<u>£ 397,234.10</u>	<u>£ 344,575.98</u>
LIABILITIES			
Creditors	9	£ 1,228.84	£ 929.12
Station Funds	10	£ 150,168.39	£ 184,779.65
Held for AWF		£ 30,305.44	£ -
Holding Accounts	11	£ 78,443.50	£ 62,931.78
Charity Chest		£ 1,496.33	£ 3,145.50
Current Liabilities		<u>£ 261,642.50</u>	<u>£ 251,786.05</u>
Net Current Assets (Liabilities)		£ 135,591.60	£ 92,789.93
Net Assets		<u>£ 516,858.60</u>	<u>£ 466,338.93</u>
Represented by:			
Gainshare Fund (Designated)		£ 57,854.66	£ 76,989.93
General Purposes Fund (Unrestricted)		£ 459,003.94	£ 389,349.00
		<u>£ 516,858.60</u>	<u>£ 466,338.93</u>

Approved on 10 July 2019

Signed on Original

Captain A K Rimington Royal Navy
Sole Managing Trustee

RNAS CULDROSE CENTRAL AMENITIES FUND

STATEMENT OF FINANCIAL ACTIVITIES

For year to 30 Apr 19

	<i>Note</i>	<i>Previous Year</i>
Income from		
Charitable activities	£ 81,795.53	£ 72,821.33
Other Trading Activities	£ 5,250.46	£ 9,430.30
Investment Income	£ 12,170.21	£ 11,380.58
Total Income	3 <u>£ 99,216.20</u>	<u>£ 93,632.21</u>
Expenditure		
Trading Activities	£ 1,934.52	£ 1,934.52
Charitable Activities	£ 52,529.71	£ 48,779.76
Other Costs	£ 2,423.30	£ 1,967.90
Total Expenditure	4 <u>£ 56,887.53</u>	<u>£ 52,682.18</u>
Movement in Funds	£ 42,328.67	£ 40,950.03
plus unrealised gain on investments	£ 8,191.00	£ 2,523.00
Net Movement in Funds	£ 50,519.67	£ 43,473.03
Total Funds Brought Forward	£ 466,338.93	£ 422,865.90
Total Funds Carried Forward	<u>£ 516,858.60</u>	<u>£ 466,338.93</u>

RNAS CULDROSE CENTRAL AMENITIES FUND

Notes to the Accounts dated 30 April 2019

Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Charities Statement of Recommended Practice (FRS 102) effective 1 January 2016 and the provisions of the Charities Act 2011. Significant policies adopted are:

Incoming resources

- a. Donations are included in the Statement of Financial Activities (SOFA) when the fund becomes entitled to the donation or grant and it is reasonably certain that it will be received.
- b. Incoming resources from fund raising are reported gross in the SOFA
- c. Intangible income is not included in the accounts.
- d. The fund receives no unpaid volunteer help.
- e. Interest is included in the accounts when receivable.

Expenditure and liabilities

- a. Liabilities are recognised as soon as there is a legal or constructive obligation committing the fund to the expenditure.

Assets

- a. Depreciating fixed assets are capitalised if they can be used for more than one year and cost at least £50. They are valued at cost or a reasonable value on receipt. Depreciation is straight line over the estimated life of the item. Depreciation is not allocated to activity costs as the use is varied.
- b. Stocks are valued at the lower of cost or market value.

Note 2 - Investments

		<u>30-Apr-19</u>	<u>30-Apr-18</u>
Quilter Cheviot Investments	Brought forward	£ 372,556.00	£ 310,033.00
	Purchases	£ -	£ 60,000.00
	Gain on Revaluation	£ 8,191.00	£ 2,523.00
	End of Year	<u>£ 380,747.00</u>	<u>£ 372,556.00</u>

Note 3 - Income

Charitable Activities

			<u>Previous Year</u>
Gainshare	£ 60,610.90		£ 51,714.50
Excess Rent	£ 5,540.00		£ -
Confectionery Sales	£ 5,018.22		£ 5,975.67
SSVC Ticket Sales	£ 9,937.00		£ 13,439.00
SSVC Advertising	£ 679.41		£ 997.56
Motor Cycle Locker	£ -		£ 144.00
Cyber Café	£ -		£ 17.60
Misc income	<u>£ 10.00</u>		<u>£ 533.00</u>
		£ 81,795.53	£ 72,821.33

Raising Funds

CAF Gaming Machines	£ 4,804.90		£ 9,430.30
Sponsorship	£ 407.40		£ -
Contractor - Gaming Machines	<u>£ 38.16</u>		<u>£ -</u>
		£ 5,250.46	£ 9,430.30

Investment Income

Investment Dividends		£ 12,170.21	£ 11,380.58
Total Income		<u>£ 99,216.20</u>	<u>£ 93,632.21</u>

Note 4 Expenditure

		<u>Previous Year</u>
<i>Raising Funds</i>		
Gaming Machine Hire	£ 1,934.52	£ 1,934.52
<i>Charitable Activities</i>		
SSVC Film Hire	£ 6,452.48	£ 8,580.48
Cinema Concessions	£ -	£ 15.00
SSVC Equip Maintenance	£ 36.00	£ 67.46
Confectionery Purchases	£ 3,688.06	£ 4,366.53
Wages - Cinema	£ 5,182.50	£ 6,101.40
Gainshare Expenditure	£ 19,135.27	£ 17,197.99
Grants	£ 16,734.94 4A/B	£ 10,489.37
TV Licence	£ 150.50	£ 294.00
Insurance	£ 1,019.97	£ 1,003.97
Misc Expenses	£ 129.99	£ 663.56
	<u>£ 52,529.71</u>	<u>£ 48,779.76</u>
<i>Governance Costs</i>		
Examination of Accounts	£ 1,425.00	£ 1,375.00
<i>Support Costs</i>		
Office/Admin	£ 429.30	£ 414.90
Bank Charges	£ 96.00	£ 128.00
Property depreciation	£ 473.00	£ 50.00
	<u>£ 998.30</u>	<u>£ 592.90</u>
Total Expenditure	<u>£ 56,887.53</u>	<u>£ 52,682.18</u>

Note 4A - Major Grants (Over £1K)

WIFI Grant	£ 1,196.00
Christmas Dinner	£ 1,175.00
Logistics Battlefield Tour	£ 1,050.00
1700 Welfare - Battlefield Tour	£ 1,650.00
	<u>£ 5,071.00</u>

Note 4B - Major Grants (Over £1K) from Gainshare

Safety Equipment Sector	£ 2,156.00
Refurbishment	£ 2,077.00
WIFI Grant	£ 1,196.00
Logistics Battlefield Tour	£ 1,650.00
Sports Fund - Boxing	£ 4,000.00
	<u>£ 11,079.00</u>

Note 5 - Paid Employees

- There are no full time paid employees. Wages were paid to part time employees working in the cinema and the Secretary.
- There were no Employers National Insurance costs.

Note 6 - Trustees and Other Related Parties

- No expenses or emoluments have been paid to the sole Managing Trustee
- There are no amounts due to or from the sole Managing Trustee

Note 7 - Tangible Fixed Assets - Property Account

As at 30 Apr 18	£ 993.00
Depreciation	£ (473.00)
As at 30 Apr 19	<u>£ 520.00</u>

Note 7A - Stocks

Confectionery	£ 722.41
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Note 8 - Prepayments, Misc Debtors

Excess Rent 1 Jun 18 - 30 Apr 19	£ 5,540.00
Insurance	£ 935.00
	<u>£ 6,475.00</u>

Note 9 - Creditors

SSVC Film Hire	£ 403.84
Suspence Account	£ 100.00
PNIE - Account Examination	£ 725.00
	<u>£ 1,228.84</u>

Note 10 - Held for Other Funds

Sports Fund		£ 18,798.79
LH & CPLs Mess		£ 1,333.23
Community Centre		£ 13,523.47
ATC Officers Fund		£ 1,451.36
700X Fund		£ 2,746.82
736 Officers Fund		£ 281.54
750 Officers Fund		£ 1,080.25
814 Officers Fund		£ 1,720.31
814 Welfare Fund		£ 2,485.57
820 Officers Fund		£ 1,813.69
820 Welfare Fund		£ 2,791.75
824 Officers Fund		£ 4,503.67
824 Wefare Fund		£ 2,694.16
849 Officers Fund		£ 345.11
849 Social Fund		£ 425.58
Fire Station		£ 269.87
MASF Welfare Fund		£ 2,598.23
Church Fund		£ 3,227.25
Contact House		£ 9,515.85
CASE Fund		£ 973.11
Car Club		£ 1,169.76
Football Club		£ 1,160.82
Gig Rowers Club	Dormant	£ 449.84
Gliding Club		£ 23,284.15
NAC Golf Fund		£ 16,148.26
Mambo Fund		£ 661.09
Medical Centre		£ 837.60
Model Flying Club	Dormant	£ 396.88
Motorcycle Club	Dormant	£ 326.74
Plumbers Union		£ 3,035.18
Seahawk Beekeeping Fund		£ 60.33
Sporting Gun Club		£ 1,042.47
Sub Aqua Fund		£ 943.02
RN&RM Sub Aqua Association		£ 4,494.21
RN&RM Surf AssociationClub		£ 10,434.74
Theatre Club		£ 12,244.81
Volunteer Band		£ 898.88
		<u>£ 150,168.39</u>

Note 11. Approved Funds

Holding - Learning & Skills	£ 44,155.10
Holding - Haven	£ 3,310.54
Holding - Miscellaneous	£ 163.12
Holding - Invincible	£ 93.20
Holding - Hermes Block Refurbishment	£ 9,996.00
Holding - RNRMC Grants - JR BBQ Area	£ 16,800.00
Holding - RNRMC Grants	£ 193.80
Holding - Exped	£ 2,505.00
Climbing Wall Project	£ 1,226.74
	<u>£ 78,443.50</u>

Declarations

- a. The Trustee has not changed the year end date nor the length of the fund's financial year
- b. All the fund's operations are continuing operations and there were no discontinued operations.
- c. No funds are in deficit.
- d. The fund has no marketable intangible assets
- e. There were no interfund loans outstanding at the balance sheet date.
- f. None of the funds functional assets have been revalued during the year and the fund does not have a policy of revaluation of these assets.
- g. The fund has no material fixed assets which have not been capitalised and included in the Balance Sheet.

RNAS CULDROSE

CENTRAL AMENITIES FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

For Period

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Registered Charity No. 1154674

Trustees' Annual Report and Comments

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Trustee selection method:	Appointed as such by the Naval Secretary.
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Declaration:

I declare, in my capacity of Charity Trustee, that I have approved the above report.

Signature

Signed on Original

Name

Captain A K Rimington Royal Navy

Appointment

Commanding Officer HMS SEAHAWK and sole Managing Trustee

Date

10 July 2019

Independent Examiner's Report to the Trustee of HMS Seahawk Central Amenities Fund.

I report on the accounts of the Charity for the year ended 30 April 2019 which are set out in pages 1 to 6 and accompanying notes.

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Signed on Original

M L Butcher MAAT
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Havant
Hants PO9 3BG

10 July 2019