

## Managing Trustee's Annual Report and Comments:

Unit ..... HQ BRITISH FORCES GIBRALTAR.....

Address..... HM NAVAL BASE, THE TOWER, BFPO 52.....

Charity name and Charity Commission/Regulator registered number HQ BRITISH FORCES GIBRALTAR

Description of the charity's trusts

This should include:

- a. Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc); and
- b. A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	Constitution
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Objects of the Charity	The promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.
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Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	Trustee is selected due to his position as Commander British Forces (CBF) Gibraltar.
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Trustee induction and training	The Managing Trustee has attended the Commanding Officer (Designate) Course.
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Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	Provision of welfare accommodation for Gibraltar based service personnel and their families.
Summary of main achievements of the Charity during the year	Provision of welfare accommodation for Gibraltar based service personnel and their families.

Provide a brief review of the financial position of the charity. This should include the principal types of income.

Financial Review	The fund is in a healthy financial position and without any areas of concern.
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The Managing Trustee should give in their report a description of the following policies:

- a. For the selection of investments for the charity.
- b. For determining the level of income reserves held, stating and explaining the level of reserves held.
- c. Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	This fund has no financial reserves policy.
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Investments selection policy and performance of those investments.	
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Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	CDRE TM HENRY OBE
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Serious Incidents	NIL
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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 resources for extra mural activities for all personnel in Gibraltar, this includes mess facilities, adventurous training, sports, social and family activities. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining <i>teamwork; skills; fitness; confidence, character, spirit and attitude; and morale</i>*. As a result the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Service personnel's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests.</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>
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\*delete as appropriate.

\*\* replace with wording appropriate to activities of fund e.g. '*providing and supporting mess facilities and social activities*'; or '*providing and supporting sporting and adventure training activities*.'

Additional comments (include any declarations which were not correct (Pg 12/13)):

Nil.

Signature [Signed electronically]

Name Cdre T M HENRY OBE RN

Date: \_\_\_\_\_

Appointment Commander British Forces Gibraltar

**Service Non Public Funds Final Accounts,  
N1514  
Managing Trustee's Report, Internal Audit  
Board Report and Independent Examiner's Report (SORP 2005 compliant)  
Regimental Accountant Scheme**

Army Form

(Rev 11/09)

Unit HQ BRITISH FORCES GIBRALTAR

Address DEVILS TOWER CAMP, BFPO 52

In respect of the GIBRALTAR NAVAL TRUST

Fund/Charity

Charity Commission/Regulator registered number N/A

For the period from 01 JUL 19 to 30 JUN 20

**Managing Trustee(s) during the period:**

From	01 JUL 19	to	30 JUN 20	Name	CDRE TM HENRY OBE
From		to		Name	
From		to		Name	

**Fund Manager(s) during the period:**

From	01 JUL 18	to	21 OCT 19	Name	LT CDR W HAYNES
From	21 OCT 19	to	04 NOV 19	Name	WO D HEMMINGS
From	04 NOV 19	to	30 JUN 20	Name	LT CDR W HAYNES

**Internal Auditor(s) during the period:**

From	01 Jul 19	to	07 DEC 20	Name	MAJ G HEMMINGWAY
From	07 DEC 20	to	30 JUN 20	Name	MAJ R WARD
From		to		Name	

**Associate Auditor(s) during the period:**

Associate Auditor	
Associate Auditor	
Associate Auditor	

**Regimental Accountant(s) during the period:**

From	01 JUL 19	to	28 JAN 20	Name	SGT AH MEDDOWS-TAYLOR
From	28 JAN 20	to	11 FEB 20	Name	SSGT K OWUSU
From	11 FEB 20	to	30 JUN 20	Name	SGT AH MEDDOWS-TAYLOR

**Statement of Financial Activities as at 30/06/2020**

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Printed: 30/06/2020

**Gibraltar Central Fund**

**Gibraltar Naval Trust**

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
<b>Incoming Resources</b>					
Voluntary Income	6,158.89	0.00	0.00	6,158.89	11,726.85
Activities for Generating Funds	0.00	0.00	0.00	0.00	0.00
Investment Income	1,738.11	67,089.21	0.00	68,827.32	15,646.36
Income Resources from Charitable Activities	111,346.07	0.00	0.00	111,346.07	156,573.48
Other Incoming Resources	0.00	0.00	0.00	0.00	8,270.00
<b>Total Incoming Resources</b>	<b>119,243.07</b>	<b>67,089.21</b>	<b>0.00</b>	<b>186,332.28</b>	<b>192,216.69</b>
<b>Resources Expended Cost of Generating Funds</b>					
Investment Management Costs	74,345.94	42,686.25	0.00	117,032.19	94,440.14
Costs of Generating Funds	3,205.94	0.00	0.00	3,205.94	7,069.45
Charitable Activities	31,578.56	914,230.28	0.00	945,808.84	40,469.97
Governance Costs	0.00	0.00	0.00	0.00	0.00
Grants and Donations	20,000.00	0.00	0.00	20,000.00	317,130.54
Other Costs	3,279.05	3,069.36	0.00	6,348.41	3,696.15
<b>Total Resources Expended</b>	<b>132,409.49</b>	<b>959,985.89</b>	<b>0.00</b>	<b>1,092,395.38</b>	<b>462,806.25</b>
<b>Net Incoming/Outgoing Resources Before Transfers</b>	<b>-13,166.42</b>	<b>-892,896.68</b>	<b>0.00</b>	<b>-906,063.10</b>	<b>-270,589.56</b>
<b>Transfers</b>					
Gross transfers between funds (internal transfers)	0.00	0.00	0.00	0.00	0.00
<b>Net Incoming resources before holding gains and losses</b>	<b>-13,166.42</b>	<b>-892,896.68</b>	<b>0.00</b>	<b>-906,063.10</b>	<b>-270,589.56</b>
<b>Holding Gains/Losses</b>					
Gains on revaluation of the charity's fixed assets	0.00	0.00	0.00	0.00	0.00
Unrealised Gains/Losses on investment assets	0.00	0.00	0.00	0.00	0.00
<b>Net Movement in Funds</b>	<b>-13,166.42</b>	<b>-892,896.68</b>	<b>0.00</b>	<b>-906,063.10</b>	<b>-270,589.56</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward from previous year	77,490.69	1,961,790.88	0.00	2,039,281.57	
<b>Total funds carried forward</b>	<b>64,324.27</b>	<b>1,068,894.20</b>	<b>0.00</b>	<b>1,133,218.47</b>	

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## Balance Sheet - June 2020

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Printed: 30/06/2020

Gibraltar Central Fund

Gibraltar Naval Trust

June 2020

<u>End of last year</u>		<u>Balance</u>	
	Fixed Assets		
1,402.00	CAPITAL PROPERTY	0.00	
0.00	Investments	0.00	
0.00	NOT USED	0.00	
0.00	NOT USED	0.00	
0.00	NOT USED	0.00	
1,402.00	Total Fixed Assets		0.00
	Current Assets		
2,038,031.25	CURRENT BANK ACCOUNT	1,133,098.47	
0.00	DEBTORS	120.00	
2,038,031.25	Total Current Assets		1,133,218.47
2,039,433.25	Total Assets		1,133,218.47
	Liabilities		
151.68	CREDITORS	0.00	
0.00	VAT CONTROL	0.00	
0.00	VAT PAYABLE	0.00	
(151.68)	Total Liabilities		0.00
2,039,281.57	Total Assets Minus Liabilities		1,133,218.47
	Total Funds		
1,961,790.88	Total Restricted Funds	1,068,894.20	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
77,490.69	Accumulated Trading & GPF	64,324.27	
2,039,281.57	Total Funds		1,133,218.47

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## Balance Sheet - June 2020

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Printed: 30/06/2020

Gibraltar Naval Trust

## Gibraltar Central Fund

<u>End of last year</u>		<u>Balance</u>
	Funds Analysis	
	-----	
	Designated Funds	
	-----	
0.00		0.00
	Restricted Funds	
	-----	
0.00	BRITANNIA HOUSE OP- (Closed)	0.00
1,961,790.88	NEW BUILD PROJECT	1,068,894.20
1,961,790.88		1,068,894.20
	Endowment Funds	
	-----	
0.00		0.00
	Trading and General Purpose Funds	
	-----	
0.00	Trading surplus	0.00
0.00	Non Primary Purpose trading surplus	0.00
77,490.69	General Purpose Fund surplus	(13,166.42)
77,490.69	Trading & GPF surplus	(13,166.42)
0.00	Balance at last balance sheet	77,490.69
77,490.69	Accumulated Trading & GPF	64,324.27
2,039,281.57	Grand total	1,133,218.47

Signature of A/C Holder/Fund Manager



Date 8-JUL-20

Signature of Managing Trustee

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Date -----



## Gibraltar Central Fund

June 2020

Cost centres consolidated

	<u>Turnover this month</u>		<u>Turnover year to date</u>	
GPF Analysis				
Income				
-----				
Voluntary Income				
-----				
G001 DONATIONS / GRANTS	717.63	717.63	6,158.89	6,158.89
Activities for Generating Funds				
-----				
G124 CLEANING CHARGES	0.00	0.00	0.00	0.00
Investment Income				
-----				
G125 SALE OF INVESTMENTS	0.00		0.00	
G126 BANK INTEREST	0.00		1,738.11	
G127 INVESTMENTS IN	0.00		0.00	
		0.00		1,738.11
Income Resources from Charitable Activiti				
-----				
Trading Income	0.00		0.00	
G150 BRIT HOUSE ACCN RENT	2,345.02		107,046.07	
G151 CAR SPACE PARK RENTAL	0.00		4,300.00	
		2,345.02		111,346.07
Other Income				
-----				
Non Primary Purpose Trading Income	0.00		0.00	
G300 INITIAL PURCHASE / INVESTM	0.00		0.00	
G301 INSURANCS CLAIM	0.00		0.00	
		0.00		0.00
Internal Transfers In				
-----				
G400 TRANSFERS IN	0.00		0.00	
		0.00		0.00
Gains on Revaluation of Fixed Assets				
-----				
		0.00		0.00
Unrealised Gains on Investment Assets				
-----				
		0.00		0.00
GPF Total Income		3,062.65		119,243.07

		<u>Turnover this month</u>	<u>Turnover year to date</u>	
Expenditure				
-----				
Investment Management Costs				
-----				
G500 STATIONERY	0.00		137.30	
G501 STAFF WAGES	2,905.82		40,050.92	
G502 RENT REFUNDS - BRIT HOUSE	1,245.00		13,973.00	
G503 MAINTENANCE	0.00		2,556.80	
G504 ELECTRICITY	425.25		8,532.31	
G505 TELEPHONE/INTERNET/PAYPAI	0.00		1,948.72	
G506 LAUNDRY	0.00		3,143.57	
G507 EXPENDABLE PROPERTY	0.00		0.00	
G508 SANITARY DISPOSAL	0.00		0.00	
G509 PEST CONTROL	0.00		0.00	
G510 REMOVALS	0.00		0.00	
G511 LEGAL FEES	0.00		100.00	
G513 WATER FEES	254.36		3,903.32	
		4,830.43		74,345.94
Costs of Generating Funds				
-----				
G520 RATES - BRIT HOUSE	0.00		1,803.94	
G522 PROPERTY VALUATION	0.00		1,402.00	
		0.00		3,205.94
Charitable Activities				
-----				
Trading costs	0.00		0.00	
G601 BANK CHARGES	0.00		0.00	
G602 POSTAGE/DELIVERY	0.00		5.08	
G603 NEW BRITANNIA HOUSE BUILI	0.00		27,490.00	
G700 INCOME TAX PAYMENTS	0.00		4,083.48	
		0.00		31,578.56
Governance Costs				
-----				
		0.00		0.00
Grants and Donations				
-----				
G770 GRANTS/DONATIONS	0.00		20,000.00	
G771 INVESTMENTS	0.00		0.00	
		0.00		20,000.00
Other Costs				
-----				
Non Primary Trading Costs	0.00		0.00	
G800 INSURANCE	0.00		2,324.74	
G802 PROPERTY DEPRECIATION	0.00		0.00	
G803 LICENSES	0.00		319.90	
G804 CLEANING MATERIALS	0.00		634.41	
		0.00		3,279.05
Internal Transfers Out				
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Income and Expenditure - Detailed - June 2020  
Cost centres consolidated

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Printed: 30/06/2020  
Gibraltar Naval Trust

Gibraltar Central Fund

	<u>Turnover this month</u>	<u>Turnover year to date</u>
G900 TRANSFERS OUT	0.00	0.00
G901 EXTERNAL TRANSFER	0.00	0.00
	0.00	0.00
Unrealised Losses on Investments		
-----	0.00	0.00
GPF Total Expenditure	4,830.43	132,409.49
	-----	-----
GPF Income Over Expenditure	-1,767.78	-13,166.42
	-----	-----

## Gibraltar Central Fund

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Trading Account Analysis		
-----		
Trading Expenditure		
-----		
T001 OPENING TRADING STOCKS	0.00	0.00
T002 TRADING STOCK PURCHASES/	0.00	0.00
T003 CLOSING TRADING STOCKS	0.00	0.00
T004 WRITE OFFS	0.00	0.00
T005 MESS GUESTS	0.00	0.00
T006 DISPOSALS AT COST	0.00	0.00
T007 TRADING EXPENSES	0.00	0.00
	-----	-----
Trading Income		
-----		
T008 TRADING SALES	0.00	0.00
	-----	-----
Income Over Expenditure	0.00	0.00
Non Primary Purpose Trading Analysis		
-----		
Trading Expenditure		
-----		
Trading Income		
-----		
Income Over Expenditure	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Restricted Funds Analysis		
Income		
-----		
Voluntary Income		
-----		
R001 BRITANNIA HOUSE OP- (Closed)	0.00	0.00
R002 NEW BUILD PROJECT	0.00	0.00
	0.00	0.00
Activities for Generating Funds		
-----		
R001 BRITANNIA HOUSE OP- (Closed)	0.00	0.00
R002 NEW BUILD PROJECT	0.00	0.00
	0.00	0.00
Investment Income		
-----		
R001 BRITANNIA HOUSE OP- (Closed)	0.00	0.00
R002 NEW BUILD PROJECT	330.88	67,089.21
	330.88	67,089.21
Income Resources from Charitable Activiti		
-----		
R001 BRITANNIA HOUSE OP- (Closed)	0.00	0.00
R002 NEW BUILD PROJECT	0.00	0.00
	0.00	0.00
Other Incoming Resources		
-----		
R001 BRITANNIA HOUSE OP- (Closed)	0.00	0.00
R002 NEW BUILD PROJECT	0.00	0.00
	0.00	0.00
	330.88	67,089.21
Total Income excluding transfers		

	<u>Turnover this month</u>		<u>Turnover year to date</u>	
Expenditure				
Investment Management Costs				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		42,686.25	
		0.00		42,686.25
Costs of Generating Funds				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		0.00	
		0.00		0.00
Charitable Activities				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		914,230.28	
		0.00		914,230.28
Governance Costs				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		0.00	
		0.00		0.00
Grants and Donations				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		0.00	
		0.00		0.00
Other Costs				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		3,069.36	
		0.00		3,069.36
Total Expenditure excluding transfers		0.00		959,985.89
Internal Transfers				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		0.00	
		0.00		0.00
Restricted funds Income Over Expenditure		330.88		-892,896.68

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Designated Funds Analysis		
Income		
-----		
Voluntary Income		
-----		
	0.00	0.00
Activities for Generating Funds		
-----		
	0.00	0.00
Investment Income		
-----		
	0.00	0.00
Income Resources from Charitable Activiti		
-----		
	0.00	0.00
Other Incoming Resources		
-----		
	0.00	0.00
Total Income excluding transfers	0.00	0.00

## Gibraltar Central Fund

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		
-----		
Investment Management Costs		
-----		
	0.00	0.00
Costs of Generating Funds		
-----		
	0.00	0.00
Charitable Activities		
-----		
	0.00	0.00
Governance Costs		
-----		
	0.00	0.00
Grants and Donations		
-----		
	0.00	0.00
Other Costs		
-----		
	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers		
-----		
	0.00	0.00
Designated funds Income Over Expenditur	0.00	0.00
	-----	-----



	<u>Turnover this month</u>	<u>Turnover year to date</u>
Endowment Funds Analysis		
Income		
-----		
Voluntary Income		
-----		
	0.00	0.00
Activities for Generating Funds		
-----		
	0.00	0.00
Investment Income		
-----		
	0.00	0.00
Income Resources from Charitable Activiti		
-----		
	0.00	0.00
Other Incoming Resources		
-----		
	0.00	0.00
	-----	-----
Total Income excluding transfers	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		
-----		
Investment Management Costs		
-----		
	0.00	0.00
Costs of Generating Funds		
-----		
	0.00	0.00
Charitable Activities		
-----		
	0.00	0.00
Governance Costs		
-----		
	0.00	0.00
Grants and Donations		
-----		
	0.00	0.00
Other Costs		
-----		
	0.00	0.00
	-----	-----
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers		
-----		
	0.00	0.00
	-----	-----
Endowment funds Income Over Expenditu:	0.00	0.00
	-----	-----

**Notes to the Accounts (Paras 2 to 12 are to be completed by all funds which have a gross income of £100K or over and those funds already registered with the Charity Regulator, all other funds are to complete Paras 6 and 7 and the declarations at Para 12):**

1. Principal Accounting Policies

a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) 2005 (<http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp>)

b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.

c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.

d. Resources Expended and Basis of Allocation of Costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the activity for which it was incurred.

e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.

f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:

Furniture, fixtures and equipment	-	Straight Line over a period of 2 – 10 years.
Motor vehicles	-	Straight Line over a period of 2 – 10 years.

Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 14.

g. Fixed Asset Investments. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA).

h. Stocks. Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.

i. Funds Accounting. Funds held by the charity are:

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(1) General Purpose/Unrestricted /Designated Funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Managing Trustee. Designated funds are unrestricted funds which have been allocated/earmarked for a particular purpose by the Managing Trustee and are to be declared in the Managing Trustees comments in accordance with Para 12 to these notes stating what they are intended to be used for and when.

(2) Endowment Funds. Endowment funds are those investments and other gifts accepted by the unit, the capital sum or property being held in perpetuity and the income only being available for charitable use.

(3) Restricted Funds. These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is to be included in the notes to the accounts.

j. Heritage Assets. In the course of the unit's history, the charity may have acquired gifts, memorabilia, regalia, silverware, antiques and other historical artefacts in the course of distinguished military service in service of the Crown. The value of these pieces is in large part derived from their close association with Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent an essential element of celebrating the unit's history and foster esprit-de-corps. Consequently the Managing Trustee considers the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 1 Apr 06 are therefore not capitalised on the balance sheet but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 1 Apr 06 where the purchase price is known and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.

k. Other Costs. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e. the provision of facilities, recreational programmes or activities in furtherance of military efficiency. They are also costs incurred in the making of grants and donations, in the costs of generating funds, i.e. the costs incurred in trading or fundraising undertaken by the charity, or in governance costs.

2. Grants Made. (if total grants are over 5% of the charity's total expenditure).

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
GARRISON AMENITIES FUND	INJECT INTO GIB PRI	1	20,000.00
	Total grants to institutions		20,000.00

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Total		

3. Related Party Transactions & Remuneration and Expenses

Whilst the charity has a close working relationship with the Army, there are no transactions with the Army which require disclosure under SORP 2005. The only transactions made by the charity in favour of the unit are wholly attributable to the charitable activities of furthering military efficiency. The Managing Trustee is an officer or equivalent and fulfils the role as trustee in accordance with the applicable laws and regulations. No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Balance b/f			
Purchases			
Sales & W/Os			
Depreciation			
Balance c/f			

5. Total Value of Investments by Category

	Value £
Carrying value (market value) at beginning of year	0.00
Add additions to investments at cost (investments purchased)	0.00
Less disposals at carrying value (investments sold)	0.00
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	0.00
Carrying value (market value) at end of year	0.00

Breakdown of Market Values at

<u>Year End</u>	GPF/ Unrestricted Value £	Restricted Value £	Endowment Value £	Total value Value £	Income during year Value £
Investment properties	0.00	0.00	0.00	0.00	0.00
Investments listed on a recognised stock exchange	0.00	0.00	0.00	0.00	0.00
Investments held in unit trusts or other collective investment schemes	0.00	0.00	0.00	0.00	0.00
Investments in subsidiary or connected undertakings and companies	0.00	0.00	0.00	0.00	0.00
Securities not listed on a recognised Stock Exchange	0.00	0.00	0.00	0.00	0.00
Cash held as part of the investment portfolio	0.00	0.00	0.00	0.00	0.00
Other investments	0.00	0.00	0.00	0.00	67,089.21
Total	0.00	0.00	0.00	0.00	67,089.21

6. List of Debtors

Debtor	Date of Debt	Amount
See debtors list		
	Total	120.00

\* There are no amounts falling due after more than one year (delete as appropriate).

7. List of Creditors

Creditor	Date of Credit	Amount
SEE CREDITORS LIST		
	Total	151.68

\* There are no amounts falling due after more than one year (delete as appropriate).

8. Paid Employees

		This year £
Gross wages paid	45143.82	40,050.92
Employer's National Insurance paid	0.00	0.00
Pension Contributions paid	0.00	0.00
Total staff costs	45143.82	40,050.92

Give the number of employees who were engaged in each of the following activities:

	This year	Last year
Costs of generating funds	6	6
Charitable activities		
Other		
Total	6	6

No individual employee received a salary of over £60000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	0.00	0.00

10. Restricted/Endowment Funds

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	Transfers	Gains and Losses	Fund Bal C/F
NEW BUILD PROJECT	1,961,790.88	67,089.21	959,985.89	0.00	-892,896.68	1,068,894.20

A brief explanation as to the nature and purpose of the charity's Restricted Funds is to be provided.

Name of Restricted Fund	Purpose of fund
NEW BUILD PROJECT	OPERATING ACCOUNT FOR NEW BUILD PROJECT

11. Heritage Assets.

Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 06 are not included in the charity's capital property value (see note 1.j). A list/description of these assets is below:


12. Declarations

All of the charity's commitments are provided for in the accounts.

No guarantees have been given to third parties.

The charity has not received any loans that are outstanding at the year-end and secured on assets.

The charity has not granted any loans to institutions or companies connected with the charity.

The charity did not make any ex-gratia payments during the year.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

The financial activities, assets and liabilities of all the charity's branches or sections have been included.

The trustees have not changed the year end date or the length of the charity's financial year.

The charity has no designated funds (if there are designated funds the reason for designation and when each designated fund is intended to be used by is to be stated in the Managing Trustee report).

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date.



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The charity has no intangible assets.

There were no inter-fund loans outstanding at the balance sheet date.

None of the charity's functional fixed assets have been re-valued during the year and the charity does not have a policy of revaluation of these assets.

The charity has no subsidiary companies.

The charity has no material fixed assets which have not been capitalised and included in the balance sheet.

No internal transfers have occurred out of restricted/endowment funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.

All investments held are investment assets in the UK unless otherwise stated.

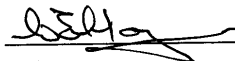
**Note:** Where any of the declarations are not correct they are to be crossed out and details provided in the Managing Trustees comments.

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Additional comments:

Date: 8-Jul-20

Signature



W E HAYNES

Name

Fund Manager (Regimental  
Accountant Scheme) / Account  
Holder (Audit Board Scheme)

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**Managing Trustee's Annual Report and Comments:**

Unit ..... HQ BRITISH FORCES GIBRALTAR.....

Address..... HM NAVAL BASE, THE TOWER, BFPO 52.....

Charity name and Charity Commission/Regulator registered number HQ BRITISH FORCES GIBRALTAR

Description of the charity's trusts

This should include:

- a. Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc); and
- b. A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	Constitution
--	--------------

Objects of the Charity	The promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.
------------------------	--

Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	Trustee is selected due to his position as Commander British Forces (CBF) Gibraltar.
-----------------------------	--

Trustee induction and training	The Managing Trustee has attended the Commanding Officer (Designate) Course.
-----------------------------------	--

Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	Provision of welfare accommodation for Gibraltar based service personnel and their families.
Summary of main achievements of the Charity during the year	Provision of welfare accommodation for Gibraltar based service personnel and their families.

Provide a brief review of the financial position of the charity. This should include the principal types of income.

Financial Review	The fund is in a healthy financial position and without any areas of concern.
------------------	---

The Managing Trustee should give in their report a description of the following policies:

- a. For the selection of investments for the charity.
- b. For determining the level of income reserves held, stating and explaining the level of reserves held.
- c. Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	This fund has no financial reserves policy.
---------------------------	---

Investments selection policy and performance of those investments.	
--	--

Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	CDRE TM HENRY OBE
---	-------------------

Serious Incidents	NIL
-------------------	-----

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 resources for extra mural activities for all personnel in Gibraltar, this includes mess facilities, adventurous training, sports, social and family activities. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining <i>teamwork; skills; fitness; confidence, character, spirit and attitude; and morale</i>*. As a result the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests.</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>
--------------------------	--

\*delete as appropriate.

\*\* replace with wording appropriate to activities of fund e.g. *'providing and supporting mess facilities and social activities'*; or *'providing and supporting sporting and adventure training activities.'*

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Additional comments (include any declarations which were not correct (Pg 12/13)):

Date: \_\_\_\_\_

Signature \_\_\_\_\_

Name \_\_\_\_\_

Appointment \_\_\_\_\_

### Internal Auditor's/Audit Board Report

1. \*I/~~We~~ have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of \*my/~~our~~ internal audit.
2. \*I/~~We~~ certify that end of period checks have been conducted in accordance with Service Funds Regulations.
3. Subject to the observations given below I am/~~we are~~\* satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to \*my/~~our~~ observations \*I am/~~we are~~ satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.
4. \*I/~~We~~ have stamped and signed the original books of account and the original records I/we have checked. All vouchers relating to this account period have been cancelled.
5. \*I/~~We~~ have made the following observations whilst carrying out the internal audit:
  - a. Previous observations \*have/~~have not~~ been actioned (list those observations outstanding).
  - b. Property has now been identified and depreciated to zero as it has not been done for a number of years, there was no property that would have had a capital value which had any residual value. The FM should now ensure that property that has been identified is accounted for accurately when Britannia House moves to Wessex House.
  - c. The final statement of accounts is accurate and correct.

Signature



Name

R Ward

Appointment

OC JAO

Date: 7 Sep 20

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## **Comd/SO2 SPS – Independent Examiner’s Report on the Accounts, and Comments**

### Respective Responsibilities of Trustees and Examiner

The Charity’s Trustees are responsible for the preparation of the accounts. The Charity’s Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- a. Examine the accounts (under section 43(3)(a) of the Act).
- b. Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act).
- c. State whether particular matters have come to my attention.

### Basis of Independent Examiner’s Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### Independent Examiner’s Statement

In connection with my examination, no matter has come to my attention (other than that disclosed overleaf\*):

- a. Which gives me reasonable cause to believe that in any material respect the requirements:
  - (1) To keep accounting records in accordance with section 41 of the 1993 Act:
  - (2) To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act:

have not been met.

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

\* Delete as applicable.



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**Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments**

Disclosure Section (Only to be completed if the examiner needs to highlight material problems/discrepancies)

Give here brief details of any items that the examiner wishes to disclose

Comd/SO2 SPS Comments

Independent Examiner's Signature \_\_\_\_\_

Name \_\_\_\_\_

Date: \_\_\_\_\_

Appointment \_\_\_\_\_

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**Trading Account details:**

Title of Trading Account	Percentage Profit	
	Current	Previous

Cost centres consolidated

	<u>Turnover this month</u>	<u>Turnover year to date</u>
<b>COST OF GOODS SOLD</b>		
-----		
OPENING TRADING STOCKS	0.00	0.00
TRADING STOCK PURCHASES/RT	0.00	0.00
	-----	-----
(A)	0.00	0.00
	-----	-----
Value of goods disposed at cost		
WRITE OFFS	0.00	0.00
MESS GUESTS	0.00	0.00
DISPOSALS AT COST	0.00	0.00
Value of closing stock at cost	0.00	0.00
	-----	-----
(B)	0.00	0.00
	-----	-----
COST OF GOODS SOLD (A - B) = (C)	0.00	0.00
	-----	-----
<b>INCOME FROM SALES</b>		
-----		
TRADING SALES	0.00	0.00
	-----	-----
INCOME FROM SALES (D)	0.00	0.00
	-----	-----
<b>SURPLUS</b>		
-----		
Income from sales (Total from D)		
Deduct cost of goods sold (Total from C)		
	-----	-----
SURPLUS (E)	0.00	0.00
	-----	-----
Gross profit is therefore:	100 %	100 %
E x 100 %		
-----		
C		
TRADING EXPENSES	0.00	0.00
	-----	-----
NET SURPLUS (F)	0.00	0.00
	-----	-----
Total Percentage is therefore:	100 %	100 %
F x 100 %		
-----		
C		

## Gibraltar Central Fund

Balance date to end of June 2020  
 All nominal codes  
 Without cost centre codes shown

<u>A/C Code</u>	<u>Name</u>	<u>Balance</u>	<u>Year Movement</u>
B100	CAPITAL PROPERTY	0.00	-1,402.00
B300	Investments	0.00	0.00
B301	NOT USED	0.00	0.00
B302	NOT USED	0.00	0.00
B303	NOT USED	0.00	0.00
B500	DEBTORS	120.00	120.00
B650	CURRENT BANK ACCOUNT	1,133,098.47	-904,932.78
B700	CREDITORS	0.00	151.68
B750	VAT CONTROL	0.00	0.00
B760	VAT PAYABLE	0.00	0.00
B900	ACCUMULATED GPF	-77,490.69	-77,490.69
B998	Suspense Account	0.00	0.00
R001	BRITANNIA HOUSE OP- (Closed)	0.00	0.00
R002	NEW BUILD PROJECT	-1,068,894.20	892,896.68
		1,133,218.47	893,168.36
		-1,146,384.89	-983,825.47
		-13,166.42	-90,657.11

## Gibraltar Central Fund

<u>A/C Code</u>	<u>Name</u>	<u>Balance</u>	<u>Month Movement</u>
		-6,158.89	-717.63
G001	DONATIONS / GRANTS		
G124	CLEANING CHARGES	0.00	0.00
G125	SALE OF INVESTMENTS	0.00	0.00
G126	BANK INTEREST	-1,738.11	0.00
G127	INVESTMENTS IN	0.00	0.00
G150	BRIT HOUSE ACCN RENT	-107,046.07	-2,345.02
G151	CAR SPACE PARK RENTAL	-4,300.00	0.00
G300	INITIAL PURCHASE / INVESTMENTS	0.00	0.00
G301	INSURANCS CLAIM	0.00	0.00
G400	TRANSFERS IN	0.00	0.00
G500	STATIONERY	137.30	0.00
G501	STAFF WAGES	40,050.92	2,905.82
G502	RENT REFUNDS - BRIT HOUSE	13,973.00	1,245.00
G503	MAINTENANCE	2,556.80	0.00
G504	ELECTRICITY	8,532.31	425.25
G505	TELEPHONE/INTERNET/P AYPAL	1,948.72	0.00
G506	LAUNDRY	3,143.57	0.00
G507	EXPENDABLE PROPERTY	0.00	0.00
G508	SANITARY DISPOSAL	0.00	0.00
G509	PEST CONTROL	0.00	0.00
G510	REMOVALS	0.00	0.00
G511	LEGAL FEES	100.00	0.00
G513	WATER FEES	3,903.32	254.36
G520	RATES - BRIT HOUSE	1,803.94	0.00
G522	PROPERTY VALUATION	1,402.00	0.00
G601	BANK CHARGES	0.00	0.00
G602	POSTAGE/DELIVERY	5.08	0.00
G603	NEW BRITANNIA HOUSE BUILDING	27,490.00	0.00
G700	INCOME TAX PAYMENTS	4,083.48	0.00
G770	GRANTS/DONATIONS	20,000.00	0.00
G771	INVESTMENTS	0.00	0.00
G800	INSURANCE	2,324.74	0.00
G802	PROPERTY DEPRECIATION	0.00	0.00
G803	LICENSES	319.90	0.00
G804	CLEANING MATERIALS	634.41	0.00

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**Trial Balance**

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Printed: 30/06/2020  
Gibraltar Naval Trust

**Gibraltar Central Fund**

<u>A/C Code</u>	<u>Name</u>	<u>Balance</u>	<u>Month Movement</u>
		0.00	0.00
G900	TRANSFERS OUT	0.00	0.00
G901	EXTERNAL TRANSFER	0.00	0.00
T001	OPENING TRADING STOCKS	0.00	0.00
T002	TRADING STOCK PURCHASES/RTNS	0.00	0.00
T003	CLOSING TRADING STOCKS	0.00	0.00
T004	WRITE OFFS	0.00	0.00
T005	MESS GUESTS	0.00	0.00
T006	DISPOSALS AT COST	0.00	0.00
T007	TRADING EXPENSES	0.00	0.00
T008	TRADING SALES	0.00	0.00
T740	SALES DISCOUNTS GIVEN	0.00	0.00
T750	PURCHASE DISCOUNTS TAKEN	0.00	0.00
		132,409.49	-119,243.07
		13,166.42	1,767.78
		0.00	

Debtors List By Effective Date

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Gibraltar Central Fund

All mess members								
Effective date up to 30/06/2020								
Mess Member	CR Limit	Total	06/20	05/20	04/20	03/20	02/20	01/20 + Unallocated
MICHELLE WHALLEY FLOAT	NONE	120.00	0.00	0.00	120.00	0.00	0.00	0.00
1000								
Totals								
		120.00	0.00	0.00	120.00	0.00	0.00	0.00

**Service Non Public Funds Final Accounts,  
N1514  
Managing Trustee's Report, Internal Audit  
Board Report and Independent Examiner's Report (SORP 2005 compliant)  
Regimental Accountant Scheme**

Army Form

(Rev 11/09)

Unit HQ BRITISH FORCES GIBRALTAR

Address DEVILS TOWER CAMP, BFPO 52

In respect of the GIBRALTAR NAVAL TRUST

Fund/Charity

Charity Commission/Regulator registered number N/A

For the period from 01 JUL 19 to 30 JUN 20

**Managing Trustee(s) during the period:**

From	01 JUL 19	to	30 JUN 20	Name	CDRE TM HENRY OBE
From		to		Name	
From		to		Name	

**Fund Manager(s) during the period:**

From	01 JUL 18	to	21 OCT 19	Name	LT CDR W HAYNES
From	21 OCT 19	to	04 NOV 19	Name	WO D HEMMINGS
From	04 NOV 19	to	30 JUN 20	Name	LT CDR W HAYNES

**Internal Auditor(s) during the period:**

From	01 Jul 19	to	07 DEC 20	Name	MAJ G HEMMINGWAY
From	07 DEC 20	to	30 JUN 20	Name	MAJ R WARD
From		to		Name	

**Associate Auditor(s) during the period:**

Associate Auditor	
Associate Auditor	
Associate Auditor	

**Regimental Accountant(s) during the period:**

From	01 JUL 19	to	28 JAN 20	Name	SGT AH MEDDOWS-TAYLOR
From	28 JAN 20	to	11 FEB 20	Name	SSGT K OWUSU
From	11 FEB 20	to	30 JUN 20	Name	SGT AH MEDDOWS-TAYLOR



**Statement of Financial Activities as at 30/06/2020**

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**Gibraltar Central Fund**

**Gibraltar Naval Trust**

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
<b>Incoming Resources</b>					
Voluntary Income	6,158.89	0.00	0.00	6,158.89	11,726.85
Activities for Generating Funds	0.00	0.00	0.00	0.00	0.00
Investment Income	1,738.11	67,089.21	0.00	68,827.32	15,646.36
Income Resources from Charitable Activities	111,346.07	0.00	0.00	111,346.07	156,573.48
Other Incoming Resources	0.00	0.00	0.00	0.00	8,270.00
<b>Total Incoming Resources</b>	<b>119,243.07</b>	<b>67,089.21</b>	<b>0.00</b>	<b>186,332.28</b>	<b>192,216.69</b>
<b>Resources Expended Cost of Generating Funds</b>					
Investment Management Costs	74,345.94	42,686.25	0.00	117,032.19	94,440.14
Costs of Generating Funds	3,205.94	0.00	0.00	3,205.94	7,069.45
Charitable Activities	31,578.56	914,230.28	0.00	945,808.84	40,469.97
Governance Costs	0.00	0.00	0.00	0.00	0.00
Grants and Donations	20,000.00	0.00	0.00	20,000.00	317,130.54
Other Costs	3,279.05	3,069.36	0.00	6,348.41	3,696.15
<b>Total Resources Expended</b>	<b>132,409.49</b>	<b>959,985.89</b>	<b>0.00</b>	<b>1,092,395.38</b>	<b>462,806.25</b>
<b>Net Incoming/Outgoing Resources Before Transfers</b>	<b>-13,166.42</b>	<b>-892,896.68</b>	<b>0.00</b>	<b>-906,063.10</b>	<b>-270,589.56</b>
<b>Transfers</b>					
Gross transfers between funds (internal transfers)	0.00	0.00	0.00	0.00	0.00
<b>Net Incoming resources before holding gains and losses</b>	<b>-13,166.42</b>	<b>-892,896.68</b>	<b>0.00</b>	<b>-906,063.10</b>	<b>-270,589.56</b>
<b>Holding Gains/Losses</b>					
Gains on revaluation of the charity's fixed assets	0.00	0.00	0.00	0.00	0.00
Unrealised Gains/Losses on investment assets	0.00	0.00	0.00	0.00	0.00
<b>Net Movement in Funds</b>	<b>-13,166.42</b>	<b>-892,896.68</b>	<b>0.00</b>	<b>-906,063.10</b>	<b>-270,589.56</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward from previous year	77,490.69	1,961,790.88	0.00	2,039,281.57	
<b>Total funds carried forward</b>	<b>64,324.27</b>	<b>1,068,894.20</b>	<b>0.00</b>	<b>1,133,218.47</b>	

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## Balance Sheet - June 2020

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Gibraltar Naval Trust

## Gibraltar Central Fund

June 2020

<u>End of last year</u>		<u>Balance</u>	
	Fixed Assets		
1,402.00	CAPITAL PROPERTY	0.00	
0.00	Investments	0.00	
0.00	NOT USED	0.00	
0.00	NOT USED	0.00	
0.00	NOT USED	0.00	
1,402.00	Total Fixed Assets		0.00
	Current Assets		
2,038,031.25	CURRENT BANK ACCOUNT	1,133,098.47	
0.00	DEBTORS	120.00	
2,038,031.25	Total Current Assets		1,133,218.47
2,039,433.25	Total Assets		1,133,218.47
	Liabilities		
151.68	CREDITORS	0.00	
0.00	VAT CONTROL	0.00	
0.00	VAT PAYABLE	0.00	
(151.68)	Total Liabilities		0.00
2,039,281.57	Total Assets Minus Liabilities		1,133,218.47
	Total Funds		
1,961,790.88	Total Restricted Funds	1,068,894.20	
0.00	Total Endowment Funds	0.00	
0.00	Total Designated Funds	0.00	
77,490.69	Accumulated Trading & GPF	64,324.27	
2,039,281.57	Total Funds		1,133,218.47

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## Balance Sheet - June 2020

Page 2 of 2

Printed: 30/06/2020

Gibraltar Naval Trust

## Gibraltar Central Fund

<u>End of last year</u>		<u>Balance</u>
	Funds Analysis	
	-----	
	Designated Funds	
	-----	
0.00		0.00
	Restricted Funds	
	-----	
0.00	BRITANNIA HOUSE OP- (Closed)	0.00
1,961,790.88	NEW BUILD PROJECT	1,068,894.20
1,961,790.88		1,068,894.20
	Endowment Funds	
	-----	
0.00		0.00
	Trading and General Purpose Funds	
	-----	
0.00	Trading surplus	0.00
0.00	Non Primary Purpose trading surplus	0.00
77,490.69	General Purpose Fund surplus	(13,166.42)
77,490.69	Trading & GPF surplus	(13,166.42)
0.00	Balance at last balance sheet	77,490.69
77,490.69	Accumulated Trading & GPF	64,324.27
2,039,281.57	Grand total	1,133,218.47

Signature of A/C Holder/Fund Manager



Date 8-JUL-20

Signature of Managing Trustee

-----

Date -----

## Gibraltar Central Fund

June 2020

Cost centres consolidated

	<u>Turnover this month</u>		<u>Turnover year to date</u>	
GPF Analysis				
Income				
-----				
Voluntary Income				
-----				
G001 DONATIONS / GRANTS	717.63	717.63	6,158.89	6,158.89
Activities for Generating Funds				
-----				
G124 CLEANING CHARGES	0.00	0.00	0.00	0.00
Investment Income				
-----				
G125 SALE OF INVESTMENTS	0.00		0.00	
G126 BANK INTEREST	0.00		1,738.11	
G127 INVESTMENTS IN	0.00		0.00	
		0.00		1,738.11
Income Resources from Charitable Activiti				
-----				
Trading Income	0.00		0.00	
G150 BRIT HOUSE ACCN RENT	2,345.02		107,046.07	
G151 CAR SPACE PARK RENTAL	0.00		4,300.00	
		2,345.02		111,346.07
Other Income				
-----				
Non Primary Purpose Trading Income	0.00		0.00	
G300 INITIAL PURCHASE / INVESTM	0.00		0.00	
G301 INSURANCS CLAIM	0.00		0.00	
		0.00		0.00
Internal Transfers In				
-----				
G400 TRANSFERS IN	0.00		0.00	
		0.00		0.00
Gains on Revaluation of Fixed Assets				
-----				
		0.00		0.00
Unrealised Gains on Investment Assets				
-----				
		0.00		0.00
GPF Total Income		3,062.65		119,243.07

		<u>Turnover this month</u>	<u>Turnover year to date</u>	
Expenditure				
Investment Management Costs				
G500 STATIONERY	0.00		137.30	
G501 STAFF WAGES	2,905.82		40,050.92	
G502 RENT REFUNDS - BRIT HOUSE	1,245.00		13,973.00	
G503 MAINTENANCE	0.00		2,556.80	
G504 ELECTRICITY	425.25		8,532.31	
G505 TELEPHONE/INTERNET/PAYPAI	0.00		1,948.72	
G506 LAUNDRY	0.00		3,143.57	
G507 EXPENDABLE PROPERTY	0.00		0.00	
G508 SANITARY DISPOSAL	0.00		0.00	
G509 PEST CONTROL	0.00		0.00	
G510 REMOVALS	0.00		0.00	
G511 LEGAL FEES	0.00		100.00	
G513 WATER FEES	254.36		3,903.32	
		4,830.43		74,345.94
Costs of Generating Funds				
G520 RATES - BRIT HOUSE	0.00		1,803.94	
G522 PROPERTY VALUATION	0.00		1,402.00	
		0.00		3,205.94
Charitable Activities				
Trading costs	0.00		0.00	
G601 BANK CHARGES	0.00		0.00	
G602 POSTAGE/DELIVERY	0.00		5.08	
G603 NEW BRITANNIA HOUSE BUILI	0.00		27,490.00	
G700 INCOME TAX PAYMENTS	0.00		4,083.48	
		0.00		31,578.56
Governance Costs				
		0.00		0.00
Grants and Donations				
G770 GRANTS/DONATIONS	0.00		20,000.00	
G771 INVESTMENTS	0.00		0.00	
		0.00		20,000.00
Other Costs				
Non Primary Trading Costs	0.00		0.00	
G800 INSURANCE	0.00		2,324.74	
G802 PROPERTY DEPRECIATION	0.00		0.00	
G803 LICENSES	0.00		319.90	
G804 CLEANING MATERIALS	0.00		634.41	
		0.00		3,279.05
Internal Transfers Out				

Paxton+

**Income and Expenditure - Detailed - June 2020**  
**Cost centres consolidated**

**Page 3 of 10**  
**Printed: 30/06/2020**  
**Gibraltar Naval Trust**

**Gibraltar Central Fund**

	<u>Turnover this month</u>	<u>Turnover year to date</u>
G900 TRANSFERS OUT	0.00	0.00
G901 EXTERNAL TRANSFER	0.00	0.00
	0.00	0.00
Unrealised Losses on Investments		
-----	0.00	0.00
GPF Total Expenditure	4,830.43	132,409.49
	-----	-----
GPF Income Over Expenditure	-1,767.78	-13,166.42
	-----	-----

## Gibraltar Central Fund

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Trading Account Analysis		
-----		
Trading Expenditure		
-----		
T001 OPENING TRADING STOCKS	0.00	0.00
T002 TRADING STOCK PURCHASES/	0.00	0.00
T003 CLOSING TRADING STOCKS	0.00	0.00
T004 WRITE OFFS	0.00	0.00
T005 MESS GUESTS	0.00	0.00
T006 DISPOSALS AT COST	0.00	0.00
T007 TRADING EXPENSES	0.00	0.00
	-----	-----
Trading Income		
-----		
T008 TRADING SALES	0.00	0.00
	-----	-----
Income Over Expenditure	0.00	0.00
Non Primary Purpose Trading Analysis		
-----		
Trading Expenditure		
-----		
Trading Income		
-----		
Income Over Expenditure	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Restricted Funds Analysis		
Income		
-----		
Voluntary Income		
-----		
R001 BRITANNIA HOUSE OP- (Closed)	0.00	0.00
R002 NEW BUILD PROJECT	0.00	0.00
	0.00	0.00
Activities for Generating Funds		
-----		
R001 BRITANNIA HOUSE OP- (Closed)	0.00	0.00
R002 NEW BUILD PROJECT	0.00	0.00
	0.00	0.00
Investment Income		
-----		
R001 BRITANNIA HOUSE OP- (Closed)	0.00	0.00
R002 NEW BUILD PROJECT	330.88	67,089.21
	330.88	67,089.21
Income Resources from Charitable Activiti		
-----		
R001 BRITANNIA HOUSE OP- (Closed)	0.00	0.00
R002 NEW BUILD PROJECT	0.00	0.00
	0.00	0.00
Other Incoming Resources		
-----		
R001 BRITANNIA HOUSE OP- (Closed)	0.00	0.00
R002 NEW BUILD PROJECT	0.00	0.00
	0.00	0.00
Total Income excluding transfers	330.88	67,089.21



	<u>Turnover this month</u>		<u>Turnover year to date</u>	
Expenditure				
Investment Management Costs				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		42,686.25	
		0.00		42,686.25
Costs of Generating Funds				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		0.00	
		0.00		0.00
Charitable Activities				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		914,230.28	
		0.00		914,230.28
Governance Costs				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		0.00	
		0.00		0.00
Grants and Donations				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		0.00	
		0.00		0.00
Other Costs				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		3,069.36	
		0.00		3,069.36
Total Expenditure excluding transfers		0.00		959,985.89
Internal Transfers				
R001 BRITANNIA HOUSE OP- (Closed)	0.00		0.00	
R002 NEW BUILD PROJECT	0.00		0.00	
		0.00		0.00
Restricted funds Income Over Expenditure		330.88		-892,896.68

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Designated Funds Analysis		
Income		
-----		
Voluntary Income		
-----		
	0.00	0.00
Activities for Generating Funds		
-----		
	0.00	0.00
Investment Income		
-----		
	0.00	0.00
Income Resources from Charitable Activiti		
-----		
	0.00	0.00
Other Incoming Resources		
-----		
	0.00	0.00
Total Income excluding transfers	0.00	0.00

## Gibraltar Central Fund

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		
-----		
Investment Management Costs		
-----		
	0.00	0.00
Costs of Generating Funds		
-----		
	0.00	0.00
Charitable Activities		
-----		
	0.00	0.00
Governance Costs		
-----		
	0.00	0.00
Grants and Donations		
-----		
	0.00	0.00
Other Costs		
-----		
	0.00	0.00
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers		
-----		
	0.00	0.00
Designated funds Income Over Expenditur	0.00	0.00
	-----	-----

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Endowment Funds Analysis		
Income		
-----		
Voluntary Income		
-----		
	0.00	0.00
Activities for Generating Funds		
-----		
	0.00	0.00
Investment Income		
-----		
	0.00	0.00
Income Resources from Charitable Activiti		
-----		
	0.00	0.00
Other Incoming Resources		
-----		
	0.00	0.00
	-----	-----
Total Income excluding transfers	0.00	0.00

	<u>Turnover this month</u>	<u>Turnover year to date</u>
Expenditure		
-----		
Investment Management Costs		
-----		
	0.00	0.00
Costs of Generating Funds		
-----		
	0.00	0.00
Charitable Activities		
-----		
	0.00	0.00
Governance Costs		
-----		
	0.00	0.00
Grants and Donations		
-----		
	0.00	0.00
Other Costs		
-----		
	0.00	0.00
	-----	-----
Total Expenditure excluding transfers	0.00	0.00
Internal Transfers		
-----		
	0.00	0.00
	-----	-----
Endowment funds Income Over Expenditu:	0.00	0.00
	-----	-----

**Notes to the Accounts (Paras 2 to 12 are to be completed by all funds which have a gross income of £100K or over and those funds already registered with the Charity Regulator, all other funds are to complete Paras 6 and 7 and the declarations at Para 12):**

1. Principal Accounting Policies

a. Accounting Convention. The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) 2005 (<http://www.charitycommission.gov.uk/investigations/sorp/sorp05docs.asp>)

b. Incoming Resources. Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies including donations and other income from activities are in furtherance of the charity's objects and are part of the general funds of the charity. A restricted fund is only recognised where this is an agreed and explicit condition of the grant or donor.

c. Intangible Income. Due to the close collaborative relationship and the manner in which the charity's activities compliment those of the Army, intangible income, reflected in time and use of premises is not quantifiable or measurable and so is not recognised in the accounts.

d. Resources Expended and Basis of Allocation of Costs. Expenditure is included when incurred or exceptionally where a commitment is made which requires an accrual when payment is to be made in the subsequent accounting period. Similarly, where prepayments are made in recognition of commitments falling due in a subsequent accounting period, the appropriate credit is entered in the accounts and reversed the following year. Grants payable are included in the SOFA when approved by the Managing Trustee. Expenditure is recognised in the period in which it is incurred. The majority of costs are directly attributable to specific activities. Irrecoverable VAT is charged to the activity for which it was incurred.

e. Governance Costs. Governance costs are the costs of professional advice, holding trustee meetings or committee meetings associated with decision making, any fee for audit or independent examination and any fee incurred in the preparation, statutory filing, printing or copying of the annual report and accounts.

f. Capitalisation and Depreciation of Tangible Fixed Assets. All assets having a purchase value of more than £500 are capitalised. The cost of tangible fixed assets are written off by equal annual instalments over their expected useful lives using the following methods of depreciation:

Furniture, fixtures and equipment	-	Straight Line over a period of 2 – 10 years.
Motor vehicles	-	Straight Line over a period of 2 – 10 years.

Assets with a life of more than one year but with a purchase value of below £500 are included within the inventory but the cost is written off in the year it is incurred and is not depreciated over the useful life of the asset. Where the asset is depreciated over a period of more than 10 years, details of the item and period are to be provided following the notes on page 14.

g. Fixed Asset Investments. Fixed asset investments are included at market value at the balance sheet date. Any gain or loss on revaluation is shown in the Statement of Financial Activities (SOFA).

h. Stocks. Purchased stocks are valued at the lower cost or net realisable value making due allowance for any obsolete or slow-moving items.

i. Funds Accounting. Funds held by the charity are:

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(1) General Purpose/Unrestricted /Designated Funds. These are funds that can be used in accordance with the charitable objects at the discretion of the Managing Trustee. Designated funds are unrestricted funds which have been allocated/earmarked for a particular purpose by the Managing Trustee and are to be declared in the Managing Trustees comments in accordance with Para 12 to these notes stating what they are intended to be used for and when.

(2) Endowment Funds. Endowment funds are those investments and other gifts accepted by the unit, the capital sum or property being held in perpetuity and the income only being available for charitable use.

(3) Restricted Funds. These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is to be included in the notes to the accounts.

j. Heritage Assets. In the course of the unit's history, the charity may have acquired gifts, memorabilia, regalia, silverware, antiques and other historical artefacts in the course of distinguished military service in service of the Crown. The value of these pieces is in large part derived from their close association with Regimental history which precludes the use of conventional valuation techniques being applied. Whilst the objects of the charity do not specifically include preservation and conservation, the pieces represent an essential element of celebrating the unit's history and foster esprit-de-corps. Consequently the Managing Trustee considers the charity to hold heritage assets both for functional use and as an element of national history on behalf of the nation. Heritage assets acquired prior to 1 Apr 06 are therefore not capitalised on the balance sheet but a description of those assets is disclosed as part of the notes to the accounts. Heritage assets acquired after 1 Apr 06 where the purchase price is known and which exceed £500.00 are included in the balance sheet at acquisition value but are not depreciated.

k. Other Costs. Other costs are those costs not incurred in the undertaking of charitable activity in furtherance of the objects of the charity, i.e. the provision of facilities, recreational programmes or activities in furtherance of military efficiency. They are also costs incurred in the making of grants and donations, in the costs of generating funds, i.e. the costs incurred in trading or fundraising undertaken by the charity, or in governance costs.

2. Grants Made. (if total grants are over 5% of the charity's total expenditure).

The charity made the following grants/donations:

Grants to institutions

Name of institutions	Purpose	Total number of grants given	Total amount of grants paid
GARRISON AMENITIES FUND	INJECT INTO GIB PRI	1	20,000.00
	Total grants to institutions		20,000.00

Grants to individuals

Purpose	Total number of grants given	Total amount of grants paid
Total		

3. Related Party Transactions & Remuneration and Expenses

Whilst the charity has a close working relationship with the Army, there are no transactions with the Army which require disclosure under SORP 2005. The only transactions made by the charity in favour of the unit are wholly attributable to the charitable activities of furthering military efficiency. The Managing Trustee is an officer or equivalent and fulfils the role as trustee in accordance with the applicable laws and regulations. No expenses have been paid to the trustee. In the event that expenses have been paid to the trustee these are disclosed under the Managing Trustee's comments.

4. Analysis of Capital Property

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Balance b/f			
Purchases			
Sales & W/Os			
Depreciation			
Balance c/f			



5. Total Value of Investments by Category

	Value £
Carrying value (market value) at beginning of year	0.00
Add additions to investments at cost (investments purchased)	0.00
Less disposals at carrying value (investments sold)	0.00
Add/(deduct) net gain/(loss) on revaluation (gain/loss at end of accounting period/audit)	0.00
Carrying value (market value) at end of year	0.00

Breakdown of Market Values at

<u>Year End</u>	GPF/ Unrestricted Value £	Restricted Value £	Endowment Value £	Total value Value £	Income during year Value £
Investment properties	0.00	0.00	0.00	0.00	0.00
Investments listed on a recognised stock exchange	0.00	0.00	0.00	0.00	0.00
Investments held in unit trusts or other collective investment schemes	0.00	0.00	0.00	0.00	0.00
Investments in subsidiary or connected undertakings and companies	0.00	0.00	0.00	0.00	0.00
Securities not listed on a recognised Stock Exchange	0.00	0.00	0.00	0.00	0.00
Cash held as part of the investment portfolio	0.00	0.00	0.00	0.00	0.00
Other investments	0.00	0.00	0.00	0.00	67,089.21
Total	0.00	0.00	0.00	0.00	67,089.21

6. List of Debtors

Debtor	Date of Debt	Amount
See debtors list		
	Total	120.00

\* There are no amounts falling due after more than one year (delete as appropriate).

7. List of Creditors

Creditor	Date of Credit	Amount
SEE CREDITORS LIST		
	Total	151.68

\* There are no amounts falling due after more than one year (delete as appropriate).

8. Paid Employees

		This year £
Gross wages paid	45143.82	40,050.92
Employer's National Insurance paid	0.00	0.00
Pension Contributions paid	0.00	0.00
Total staff costs	45143.82	40,050.92

Give the number of employees who were engaged in each of the following activities:

	This year	Last year
Costs of generating funds	6	6
Charitable activities		
Other		
Total	6	6

No individual employee received a salary of over £60000.00

9. Governance Costs

	This year £	Last year £
Audit or independent examination fee	0.00	0.00

10. Restricted/Endowment Funds

Give details of the movements of the individual funds summarised in the restricted and endowment column of the Statements of Financial Activities (SOFA).

Fund Name	Fund Bal B/F	Incoming Resources for period	Outgoing Resources for period	Transfers	Gains and Losses	Fund Bal C/F
NEW BUILD PROJECT	1,961,790.88	67,089.21	959,985.89	0.00	-892,896.68	1,068,894.20

A brief explanation as to the nature and purpose of the charity's Restricted Funds is to be provided.

Name of Restricted Fund	Purpose of fund
NEW BUILD PROJECT	OPERATING ACCOUNT FOR NEW BUILD PROJECT

11. Heritage Assets.

Heritage assets that are owned by the charity but purchased/acquired prior to 1 Apr 06 are not included in the charity's capital property value (see note 1.j). A list/description of these assets is below:


12. Declarations

All of the charity's commitments are provided for in the accounts.

No guarantees have been given to third parties.

The charity has not received any loans that are outstanding at the year-end and secured on assets.

The charity has not granted any loans to institutions or companies connected with the charity.

The charity did not make any ex-gratia payments during the year.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

The financial activities, assets and liabilities of all the charity's branches or sections have been included.

The trustees have not changed the year end date or the length of the charity's financial year.

The charity has no designated funds (if there are designated funds the reason for designation and when each designated fund is intended to be used by is to be stated in the Managing Trustee report).

All the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date.

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The charity has no intangible assets.

There were no inter-fund loans outstanding at the balance sheet date.

None of the charity's functional fixed assets have been re-valued during the year and the charity does not have a policy of revaluation of these assets.

The charity has no subsidiary companies.

The charity has no material fixed assets which have not been capitalised and included in the balance sheet.

No internal transfers have occurred out of restricted/endowment funds. In the event that a transfer has taken place, full details of the reason for the transfer are disclosed in the Managing Trustee's comments.

All investments held are investment assets in the UK unless otherwise stated.

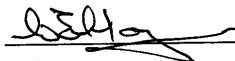
**Note:** Where any of the declarations are not correct they are to be crossed out and details provided in the Managing Trustees comments.

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Additional comments:

Date: 8-Jul-20

Signature



W E HAYNES

Name

Fund Manager (Regimental  
Accountant Scheme) / Account  
Holder (Audit Board Scheme)

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**Managing Trustee's Annual Report and Comments:**

Unit ..... HQ BRITISH FORCES GIBRALTAR.....

Address..... HM NAVAL BASE, THE TOWER, BFPO 52.....

Charity name and Charity Commission/Regulator registered number HQ BRITISH FORCES GIBRALTAR

Description of the charity's trusts

This should include:

- a. Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc); and
- b. A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	Constitution
--	--------------

Objects of the Charity	The promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.
------------------------	--

Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	Trustee is selected due to his position as Commander British Forces (CBF) Gibraltar.
-----------------------------	--

Trustee induction and training	The Managing Trustee has attended the Commanding Officer (Designate) Course.
-----------------------------------	--

Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	Provision of welfare accommodation for Gibraltar based service personnel and their families.
Summary of main achievements of the Charity during the year	Provision of welfare accommodation for Gibraltar based service personnel and their families.

Provide a brief review of the financial position of the charity. This should include the principal types of income.

Financial Review	The fund is in a healthy financial position and without any areas of concern.
------------------	---

The Managing Trustee should give in their report a description of the following policies:

- a. For the selection of investments for the charity.
- b. For determining the level of income reserves held, stating and explaining the level of reserves held.
- c. Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	This fund has no financial reserves policy.
---------------------------	---

Investments selection policy and performance of those investments.	
--	--

Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	CDRE TM HENRY OBE
---	-------------------

Serious Incidents	NIL
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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 resources for extra mural activities for all personnel in Gibraltar, this includes mess facilities, adventurous training, sports, social and family activities. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining <i>teamwork; skills; fitness; confidence, character, spirit and attitude; and morale</i>*. As a result the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests.</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>
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\*delete as appropriate.

\*\* replace with wording appropriate to activities of fund e.g. *'providing and supporting mess facilities and social activities'*; or *'providing and supporting sporting and adventure training activities.'*



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Additional comments (include any declarations which were not correct (Pg 12/13)):

Date: \_\_\_\_\_

Signature \_\_\_\_\_

Name \_\_\_\_\_

Appointment \_\_\_\_\_

### Internal Auditor's/Audit Board Report

1. \*I/~~We~~ have examined the books of account and records from which the final accounts were prepared and have obtained all the information and explanations that were necessary for the purpose of \*my/~~our~~ internal audit.
2. \*I/~~We~~ certify that end of period checks have been conducted in accordance with Service Funds Regulations.
3. Subject to the observations given below I am/~~we are~~\* satisfied that proper books of account have been kept and that the final accounts give a true and fair view of the results of transactions over the period and of the state of the Fund's affairs as at the date of the balance sheet. Subject also to \*my/~~our~~ observations \*I am/~~we are~~ satisfied that cash and bank balances and stocks on hand have been properly checked at prescribed intervals and that adequate insurance exists.
4. \*I/~~We~~ have stamped and signed the original books of account and the original records I/we have checked. All vouchers relating to this account period have been cancelled.
5. \*I/~~We~~ have made the following observations whilst carrying out the internal audit:
  - a. Previous observations \*have/~~have not~~ been actioned (list those observations outstanding).
  - b. Property has now been identified and depreciated to zero as it has not been done for a number of years, there was no property that would have had a capital value which had any residual value. The FM should now ensure that property that has been identified is accounted for accurately when Britannia House moves to Wessex House.
  - c. The final statement of accounts is accurate and correct.

Signature



Name

R Ward

Appointment

OC JAO

Date: 7 Sep 20

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## **Comd/SO2 SPS – Independent Examiner’s Report on the Accounts, and Comments**

### Respective Responsibilities of Trustees and Examiner

The Charity’s Trustees are responsible for the preparation of the accounts. The Charity’s Trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- a. Examine the accounts (under section 43(3)(a) of the Act).
- b. Follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act).
- c. State whether particular matters have come to my attention.

### Basis of Independent Examiner’s Statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### Independent Examiner’s Statement

In connection with my examination, no matter has come to my attention (other than that disclosed overleaf\*):

- a. Which gives me reasonable cause to believe that in any material respect the requirements:
  - (1) To keep accounting records in accordance with section 41 of the 1993 Act:
  - (2) To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act:

have not been met.

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

\* Delete as applicable.

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**Comd/SO2 SPS – Independent Examiner’s Report on the Accounts, and Comments**

Disclosure Section (Only to be completed if the examiner needs to highlight material problems/discrepancies)

Give here brief details of any items that the examiner wishes to disclose

Comd/SO2 SPS Comments

Independent Examiner’s Signature \_\_\_\_\_

Name \_\_\_\_\_

Appointment \_\_\_\_\_

Date: \_\_\_\_\_

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**Trading Account details:**

Title of Trading Account	Percentage Profit	
	Current	Previous

Cost centres consolidated

	<u>Turnover this month</u>	<u>Turnover year to date</u>
<b>COST OF GOODS SOLD</b>		
-----		
OPENING TRADING STOCKS	0.00	0.00
TRADING STOCK PURCHASES/RT	0.00	0.00
	-----	-----
(A)	0.00	0.00
	-----	-----
Value of goods disposed at cost		
WRITE OFFS	0.00	0.00
MESS GUESTS	0.00	0.00
DISPOSALS AT COST	0.00	0.00
Value of closing stock at cost	0.00	0.00
	-----	-----
(B)	0.00	0.00
	-----	-----
COST OF GOODS SOLD (A - B) = (C)	0.00	0.00
	-----	-----
<b>INCOME FROM SALES</b>		
-----		
TRADING SALES	0.00	0.00
	-----	-----
INCOME FROM SALES (D)	0.00	0.00
	-----	-----
<b>SURPLUS</b>		
-----		
Income from sales (Total from D)		
Deduct cost of goods sold (Total from C)		
	-----	-----
SURPLUS (E)	0.00	0.00
	-----	-----
Gross profit is therefore:	100 %	100 %
E x 100 %		
-----		
C		
	-----	-----
TRADING EXPENSES	0.00	0.00
	-----	-----
NET SURPLUS (F)	0.00	0.00
	-----	-----
Total Percentage is therefore:	100 %	100 %
F x 100 %		
-----		
C		

## Gibraltar Central Fund

Balance date to end of June 2020  
 All nominal codes  
 Without cost centre codes shown

<u>A/C Code</u>	<u>Name</u>	<u>Balance</u>	<u>Year Movement</u>
B100	CAPITAL PROPERTY	0.00	-1,402.00
B300	Investments	0.00	0.00
B301	NOT USED	0.00	0.00
B302	NOT USED	0.00	0.00
B303	NOT USED	0.00	0.00
B500	DEBTORS	120.00	120.00
B650	CURRENT BANK ACCOUNT	1,133,098.47	-904,932.78
B700	CREDITORS	0.00	151.68
B750	VAT CONTROL	0.00	0.00
B760	VAT PAYABLE	0.00	0.00
B900	ACCUMULATED GPF	-77,490.69	-77,490.69
B998	Suspense Account	0.00	0.00
R001	BRITANNIA HOUSE OP- (Closed)	0.00	0.00
R002	NEW BUILD PROJECT	-1,068,894.20	892,896.68
		1,133,218.47	893,168.36
		-1,146,384.89	-983,825.47
		-13,166.42	-90,657.11

## Gibraltar Central Fund

<u>A/C Code</u>	<u>Name</u>	<u>Balance</u>	<u>Month Movement</u>
		-6,158.89	-717.63
G001	DONATIONS / GRANTS		
G124	CLEANING CHARGES	0.00	0.00
G125	SALE OF INVESTMENTS	0.00	0.00
G126	BANK INTEREST	-1,738.11	0.00
G127	INVESTMENTS IN	0.00	0.00
G150	BRIT HOUSE ACCN RENT	-107,046.07	-2,345.02
G151	CAR SPACE PARK RENTAL	-4,300.00	0.00
G300	INITIAL PURCHASE / INVESTMENTS	0.00	0.00
G301	INSURANCS CLAIM	0.00	0.00
G400	TRANSFERS IN	0.00	0.00
G500	STATIONERY	137.30	0.00
G501	STAFF WAGES	40,050.92	2,905.82
G502	RENT REFUNDS - BRIT HOUSE	13,973.00	1,245.00
G503	MAINTENANCE	2,556.80	0.00
G504	ELECTRICITY	8,532.31	425.25
G505	TELEPHONE/INTERNET/P AYPAL	1,948.72	0.00
G506	LAUNDRY	3,143.57	0.00
G507	EXPENDABLE PROPERTY	0.00	0.00
G508	SANITARY DISPOSAL	0.00	0.00
G509	PEST CONTROL	0.00	0.00
G510	REMOVALS	0.00	0.00
G511	LEGAL FEES	100.00	0.00
G513	WATER FEES	3,903.32	254.36
G520	RATES - BRIT HOUSE	1,803.94	0.00
G522	PROPERTY VALUATION	1,402.00	0.00
G601	BANK CHARGES	0.00	0.00
G602	POSTAGE/DELIVERY	5.08	0.00
G603	NEW BRITANNIA HOUSE BUILDING	27,490.00	0.00
G700	INCOME TAX PAYMENTS	4,083.48	0.00
G770	GRANTS/DONATIONS	20,000.00	0.00
G771	INVESTMENTS	0.00	0.00
G800	INSURANCE	2,324.74	0.00
G802	PROPERTY DEPRECIATION	0.00	0.00
G803	LICENSES	319.90	0.00
G804	CLEANING MATERIALS	634.41	0.00



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**Trial Balance**

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Gibraltar Naval Trust

**Gibraltar Central Fund**

<u>A/C Code</u>	<u>Name</u>	<u>Balance</u>	<u>Month Movement</u>
		0.00	0.00
G900	TRANSFERS OUT	0.00	0.00
G901	EXTERNAL TRANSFER	0.00	0.00
T001	OPENING TRADING STOCKS	0.00	0.00
T002	TRADING STOCK PURCHASES/RTNS	0.00	0.00
T003	CLOSING TRADING STOCKS	0.00	0.00
T004	WRITE OFFS	0.00	0.00
T005	MESS GUESTS	0.00	0.00
T006	DISPOSALS AT COST	0.00	0.00
T007	TRADING EXPENSES	0.00	0.00
T008	TRADING SALES	0.00	0.00
T740	SALES DISCOUNTS GIVEN	0.00	0.00
T750	PURCHASE DISCOUNTS TAKEN	0.00	0.00
		132,409.49	-119,243.07
		13,166.42	1,767.78
		0.00	

Debtors List By Effective Date

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Gibraltar Central Fund

All mess members								
Effective date up to 30/06/2020								
Mess Member	CR Limit	Total	06/20	05/20	04/20	03/20	02/20	01/20 + Unallocated
MICHELLE WHALLEY FLOAT	NONE	120.00	0.00	0.00	120.00	0.00	0.00	0.00
1000								
Totals								
		120.00	0.00	0.00	120.00	0.00	0.00	0.00