

Financial Reserves Policy:

The Trustee has considered the level of reserves to be appropriate to the charity's needs. This is the money held in the investments - £335K, which also provide a dividend income. 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:

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.

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.

Declaration:

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

Signature



Name

Captain S Finn Royal Navy

Appointment

Commanding Officer HMS SEAHAWK and sole Managing Trustee

Date

10 July 2020

# RNAS CULDROSE CENTRAL AMENITIES FUND

Registered Charity 1154674

## BALANCE SHEET

30-Apr-20

		Note			30-Apr-19
<u>ASSETS</u>					
<u>Fixed Assets</u>					
Property	7		£ 520.00		£ 520.00
<u>Investments</u>					
Quilter Cheviot Managed	2		£ 334,637.00		£ 380,747.00
<u>Current Assets</u>					
Stocks at Cost:	7A	£ 433.99		£ 722.41	
Debtors/Prepayments	8	£ 755.00		£ 6,475.00	
Bank Accounts		£ 311,930.95		£ 374,643.44	
Cash & Floats		£ 18,780.15		£ 15,393.25	
Total Current Assets		<u>£ 331,900.09</u>		<u>£ 397,234.10</u>	
 <u>LIABILITIES</u>					
Creditors	9	£ 675.00		£ 1,228.84	
Station Funds	10	£ 134,674.91		£ 150,168.39	
Held for AWF		£ -		£ 30,305.44	
Holding Accounts	11	£ 56,337.49		£ 78,443.50	
Charity Chest		£ 1,871.03		£ 1,496.33	
Current Liabilities		<u>£ 193,558.43</u>		<u>£ 261,642.50</u>	
Net Current Assets (Liabilities)			£ 138,341.66		£ 135,591.60
Net Assets			<u><u>£ 473,498.66</u></u>		<u><u>£ 516,858.60</u></u>
 Represented by:					
Gainshare/Excess Income Fund (Designated)			£ 120,120.76		£ 57,854.66
General Purposes Fund (Unrestricted)			£ 353,377.90		£ 459,003.94
			<u><u>£ 473,498.66</u></u>		<u><u>£ 516,858.60</u></u>

Approved on 10 July 2020

*Stuart Finn*

Captain S Finn Royal Navy  
Sole Managing Trustee

**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 2020 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.



P A Nicholls MBE MAAT  
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Havant  
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10 July 2020