

Managing Trustee's Annual Report and Comments:

Unit **HQBF GIBALTAR**

Address **BFPO 52**

In Respect of the **GIBALTAR NAVAL TRUST**

Fund/Charity

Charity Commission/Regulator registered number **261420**

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 of Gibraltar Naval was updated and readopted by the trust on 1 May 15
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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	The Managing Trustee by Appointment is Commander British Forces (CBF) Gibraltar
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Trustee induction and training	The Managing Trustee has attended the Commanding Officer (Designate) Course. Fund Managers are required to complete the FM e-learning Course which is hosted on the Defence Learning Environment within 1 month of assuming the appointment.
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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 social and welfare support for Gibraltar based service personnel and their families

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

Financial Review	The funds financial position is healthy with no 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	The charity has no financial reserves policy
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Investments selection policy and performance of those investments	None
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Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's	Cdre M Walliker OBE RN Trustee Cdr S David MBE RN Senior Fund Manager/Trustee Lt Cdr Phillipa RN - Fund Manger/Trustee
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Serious Incidents	None
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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:</p> <ul style="list-style-type: none"> *a. Providing and supporting mess facilities and social activities. *b. Providing and supporting sporting and adventure training activities <p>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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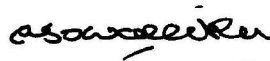
*delete as appropriate.

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

The Fund Manager has made significant progress with the sale of Britannia House for £1.8 million that is now ring-fenced for the future replacement of the Britannia House facility being built in the 4 Corners Estate. This money is being managed with minimum risk.

The internal transfers amounting to £64,806.00 are noted. These were in relation to the quarterly grants from the Britannia House profits which were donated to the GAF Fund as per it's Constitution.

Signature



Name Cdre M Walliker OBE RN

Date:

12 Sep 17

Appointment

CBF

Internal Auditor's/Audit Board Report

1. I 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 internal audit.
2. I certify that end of period checks have been conducted in accordance with Service Funds Regulations.
3. Subject to the observations given below I am 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 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 have stamped and the original books of account and the original records I have checked. All vouchers relating to this account have been cancelled.
5. I have made the following observations whilst carrying out the internal audit:
 - a. **Previous Observations.**
 - b. **Worth of the Fund.**
 - c. **Property.**
 - d. **GPF.**
 - e. **Restricted Funds.**
 - f. **Debtors.**
 - g. **Creditors.**
 - h. **Managing Trustee.**

Signature _____

Name Maj J WILLIAMS AGC(SPS)

Date: _____

Appointment OC JAO/IA

June 2017

<u>End of last year</u>		<u>Balance</u>
	Fixed Assets	
1,402.00	CAPITAL PROPERTY	1,402.00
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	1,402.00
	Current Assets	
1,976,672.63	CURRENT BANK ACCOUNT	1,995,156.15
0.00	CASH	0.00
3,525.23	DEBTORS	4,002.24
1,980,197.86	Total Current Assets	1,999,158.39
1,981,599.86	Total Assets	2,000,560.39
	Liabilities	
0.00	CREDITORS	0.00
0.00	VAT CONTROL	0.00
0.00	VAT PAYABLE	0.00
0.00	Total Liabilities	0.00
1,981,599.86	Total Assets Minus Liabilities	2,000,560.39
	Total Funds	
1,838,881.66	Total Restricted Funds	1,843,328.66
0.00	Total Endowment Funds	0.00
0.00	Total Designated Funds	0.00
142,718.20	Accumulated Trading & GPF	157,231.73
1,981,599.86	Total Funds	2,000,560.39

<u>End of last year</u>		<u>Balance</u>
	Funds Analysis	

	Designated Funds	

0.00		0.00
	Restricted Funds	

0.00	APPROVED GRANTS-CLOSED	0.00
1,803,226.77	BRITANNIA HOUSE	1,800,383.17
0.00	BRIT HOUSE IMPROVEMENTS-CLOSED	0.00
35,654.89	GAF	42,945.49
1,838,881.66		1,843,328.66
	Endowment Funds	

0.00		0.00
	Trading and General Purpose Funds	

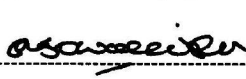
0.00	Trading surplus	0.00
0.00	Non Primary Purpose trading surplus	0.00
18,079.76	General Purpose Fund surplus	14,513.53
18,079.76	Trading & GPF surplus	14,513.53
124,638.44	Balance at last balance sheet	142,718.20
142,718.20	Accumulated Trading & GPF	157,231.73
1,981,599.86	Grand total	2,000,560.39

Signature of A/C Holder/Fund Manager



Date 27 Jan 18

Signature of Managing Trustee



Date 12 Sep 17