

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.

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| 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.

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| 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.

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|---|--|
| 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.

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|------------------|---|
| 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.

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|---------------------------|---|
| 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.

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|---|--|
| Managing Trustee's name/trustees' names | CDRE M WALLIKER OBE and 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*.'

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

Date: 12/9/2019

Signature

T. Henry.

Name

T M HENRY

Appointment

CBF G's

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 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. **General.** Previous observations have been actioned in the Gibraltar Naval Trust. The statement of financial activities reflects the total incoming resources are above £100k and the fund is registered with the Charity Commission (registered number: 261420). The previous period total matches the total funds brought forward. The bank account balance is greater than the amount held in restricted funds. The GPF Income over Expenditure this year is £348,080.25. The FM/IA have reintroduced GPF I over E this FY. Balance on account in FY17 was £2,000,560.39 and FY18 determined to be £2,309,871.13. This was an incorrect booking in the sub account and has been re-adjusted in year and now reads and balances correctly at £2,038,031.25 replicating a more realistic gain of £20K per annum rather £350K in a single fiscal year.
 - b. **Restricted Funds.** The 2 restricted funds have seen movement throughout the accounting period and have been controlled in accordance with the fund's constitution and charter. Both are necessary however, funds from R001 (Britannia House Operating) must transfer funds to the GPF in order for the issue at para 5a to be rectified.
 - c. **Property.** A property check was conducted as part of the end of year audit for the Brit House and no property adjustments or depreciation is necessary.
 - d. **Debtors.** There are currently no Debtors from the last FY.

Signature _____

Name Maj G Hemmingway AGC(SPS)

Appointment OC JAO/IA

Date: 31-Jul-19

Gibraltar Central Fund

Gibraltar Naval Trust

| | Unrestricted/ Designated/GPF Funds | Restricted Funds | Endowment Funds | Total Funds | Previous Period Total Funds |
|---|--|---------------------|--------------------|---------------------|--------------------------------|
| Incoming Resources | | | | | |
| Voluntary Income | 10,220.16 | 1,506.69 | 0.00 | 11,726.85 | 158,652.96 |
| Activities for Generating Funds | 0.00 | 0.00 | 0.00 | 0.00 | 8.00 |
| Investment Income | 2,634.21 | 13,012.15 | 0.00 | 15,646.36 | 1,165,374.90 |
| Income Resources from Charitable Activities | 142,237.47 | 14,336.01 | 0.00 | 156,573.48 | 161,183.36 |
| Other Incoming Resources | 8,270.00 | 0.00 | 0.00 | 8,270.00 | 8,975.64 |
| Total Incoming Resources | 163,361.84 | 28,854.85 | 0.00 | 192,216.69 | 1,494,194.86 |
| Resources Expended Cost of Generating Funds | | | | | |
| Investment Management Costs | 87,939.26 | 6,500.88 | 0.00 | 94,440.14 | 105,519.46 |
| Costs of Generating Funds | 7,069.45 | 0.00 | 0.00 | 7,069.45 | 5,180.67 |
| Charitable Activities | 7,166.29 | 33,303.68 | 0.00 | 40,469.97 | 593,403.66 |
| Governance Costs | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Grants and Donations | 10,000.00 | 307,130.54 | 0.00 | 317,130.54 | 277,399.46 |
| Other Costs | 3,696.15 | 0.00 | 0.00 | 3,696.15 | 3,203.65 |
| Total Resources Expended | 115,871.15 | 346,935.10 | 0.00 | 462,806.25 | 984,706.90 |
| Net Incoming/Outgoing Resources Before Transfers | 47,490.69 | -318,080.25 | 0.00 | -270,589.56 | 509,487.96 |
| Transfers | | | | | |
| Gross transfers between funds (internal transfers) | 30,000.00 | -30,000.00 | 0.00 | 0.00 | -42,945.49 |
| Net Incoming resources before holding gains and losses | 77,490.69 | -348,080.25 | 0.00 | -270,589.56 | 466,542.47 |
| Holding Gains/Losses | | | | | |
| 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 |
| Net Movement in Funds | 77,490.69 | -348,080.25 | 0.00 | -270,589.56 | 466,542.47 |
| Reconciliation of Funds | | | | | |
| Total funds brought forward from previous year | 0.00 | 2,309,871.13 | 0.00 | 2,309,871.13 | |
| Total funds carried forward | 77,490.69 | 1,961,790.88 | 0.00 | 2,039,281.57 | |