

The Royal Navy Club
of 1765 and 1785 (United 1889)

General Fund

FINANCIAL STATEMENTS

for the year ended

31 March 2016

The Royal Navy Club of 1765 and 1785 (United 1889)

STATEMENT OF THE COMMITTEE'S RESPONSIBILITIES

The Committee is responsible for preparing the Annual report and Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law requires the Committee to prepare financial statements for each financial year, which give a true and fair view of the Club's state of affairs at the end of the financial year and of its income and expenditure for that year.

In preparing those financial statements, the committee is required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether the policies adopted are in accordance with Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Club will continue.

The committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Club. It is also responsible for safeguarding the assets of the Club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE ROYAL NAVY CLUB OF 1765 AND 1785 (UNITED 1889)

I report on the accounts of the General Fund for the year ended 31 March 2016, which are set out on pages 3 to 6.

Respective responsibilities of committee members and examiner

The club's committee is responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The committee considers that an audit is not required for this year and that an independent examination is needed.

It is my responsibility to:

examine the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice 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 accepted standards on Auditing in the UK. 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 trustees concerning 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 matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance United Kingdom Generally Accepted Accounting Practice;
- and to prepare accounts which accord with the accounting records have not been met

- No matter has come to my attention in connection with my examination, to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed on the Original

Malvern Carvell
1 East Street
Milborne Port
Sherborne
Dorset DT9 5DR

2nd June 2016

The Royal Navy Club of 1765 and 1785 (United 1889)
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2016

	Notes	£	Total 2016 £	£	Total 2015 £
INCOME					
Subscriptions		24,925		25,280	
Income from dinners	6	13,633		45,970	
Sales of merchandise		-		560	
Other income		-		1,861	
Bank interest		-		-	
TOTAL INCOMING RESOURCES		-	38,558	-	73,671
EXPENDITURE					
Costs of Dinners	6	20,165		48,614	
Cost of merchandise – 250 th project		-		3,243	
Prize		450		-	
Donation to surplus fund		-		-	
Salaries		10,460		12,517	
Rent		800		-	
Printing, postage and stationery		2,955		3,273	
Telephone		252		465	
Other office expenses		20		325	
Bank charges		169		139	
Accountancy and examination fees		400		400	
Meeting costs		729		1,809	
Travel - Jutland		519		-	
Computing		1,187		1,327	
Insurance		-		245	
Other		250		181	
		-	38,356	-	72,538
EXCESS OF INCOME OVER EXPENDITURE			202		1,133

All gains and losses have been dealt with in the above statement.

The notes on pages 5 to 6 form part of these accounts.

The Royal Navy Club of 1765 and 1785 (United 1889)

BALANCE SHEET

31 March 2016

	<i>Notes</i>	2016 £	2015 £
CURRENT ASSETS			
Debtors	2	260	-
Cash at bank and in hand	3	22,482	20,566
		<hr/>	<hr/>
		22,742	20,566
CREDITORS: Amounts falling due within one year			
	4	3,590	1,616
		<hr/>	<hr/>
NET CURRENT ASSETS			
		19,152	18,950
		<hr/>	<hr/>
ACCUMULATED FUNDS			
General funds		19,152	18,950
		<hr/>	<hr/>
	5	19,152	18,950
		<hr/>	<hr/>

The financial statements were approved for issue by the committee of the Royal Navy Club of 1765 and 1785 (United 1889) on 2 June 2016 and signed on their behalf by:

Signed on the Original

Vice Admiral Sir Tim McClement KCB OBE

Chairman

Signed on the Original

Commander Brian Boxall-Hunt OBE Royal Navy

Secretary

The notes on pages 5 to 6 form part of these accounts.

The Royal Navy Club of 1765 and 1785 (United 1889)

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The following accounting policies have been applied consistently in dealing with items which are considered material to the financial statements.

SUBSCRIPTION INCOME

Subscription income is recognized on a received basis.

FIXED ASSET

An historic asset comprising a silver statuette of Lord Nelson donated to the club in previous years was valued at £8,000 in 2010. The asset is not recognized in the balance sheet however the cost of insurance is charged as an expense.

The Royal Navy Club of 1765 and 1785 (United 1889)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2016

1	NET INCOME FOR THE YEAR	2016 £	2015 £
	Net income is stated after charging:		
	Independent Examiner's remuneration – examination	200	200
	Independent Examiner's remuneration – other services	200	200
		<u> </u>	<u> </u>
2	DEBTORS	2016 £	2015 £
	Amounts due within one year		
	Amount due from Surplus Fund	260	-
		<u> </u>	<u> </u>
3	CASH AT BANK	2016 £	2015 £
	Current account	500	500
	Deposit account	21,982	20,066
		<u> </u>	<u> </u>
		22,482	20,566
		<u> </u>	<u> </u>
4	CREDITORS	2016 £	2015 £
	Amounts due within one year		
	Deferred income and amounts paid in advance	3,190	-
	Tax and social security costs	-	1,216
	Accruals	400	400
		<u> </u>	<u> </u>
		3,590	1,616
		<u> </u>	<u> </u>
5	FUNDS	Total 2016 £	Total 2015 £
	At 1 April 2015	18,950	17,817
	Movement in funds in the year	202	1,133
	At 31 March 2016	<u> </u>	<u> </u>
		19,152	18,950
		<u> </u>	<u> </u>

The Royal Navy Club of 1765 and 1785 (United 1889)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2016

6 DINNER SUBSIDY

During the year the fund received monies in respect of contributions to dinners totalling £16,823 (2015: £45,970, of which £3,190 (2015:£nil) was in respect of the June 2016 dinner falling outside of the financial year and which has therefore been treated as deferred income.

Costs of the dinners held totalled £20,165 (2015: £48,614). The fund effectively subsidised the dinners to the tune of £6,532 (2015: £2,644). Dinner income and expenditure was considerably higher in 2015 as one of the dinners held was in order to celebrate the 250th anniversary of the Club.