

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

General Fund

FINANCIAL STATEMENTS

for the year ended

31 March 2019

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 2019, 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 original

Malvern Carvell
21 Higher Kingston
Yeovil
Somerset
BA21 4AS

14 June 2019

The Royal Navy Club of 1765 and 1785 (United 1889)
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2019

	Notes	£	Total 2019 £	£	Total 2018 £
INCOME					
Subscriptions		23,760		23,185	
Income from dinners	6	13,315		17,370	
Sales of merchandise		-		-	
Other income		2,867		-	
Bank interest		-		-	
TOTAL INCOMING RESOURCES		_____	39,942	_____	40,555
EXPENDITURE					
Costs of Dinners	6	14,699		23,040	
Sextants		1,365		-	
Donation to surplus fund		3,000		1,000	
Salaries		7,542		7,360	
Rent		700		650	
Printing, postage and stationery		1,658		2,754	
Telephone and internet		330		344	
Other office expenses		621		191	
Bank charges		325		61	
Accountancy and examination fees		525		500	
Meeting costs		379		546	
Computing		1,780		901	
Insurance		150		192	
Other		324		141	
		_____	33,398	_____	37,680
EXCESS INCOME OVER (EXPENDITURE)			6,544		2,875
			_____		_____

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

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

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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. Subscriptions become due on 1st April of each year.

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.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2019

1	NET INCOME FOR THE YEAR	2019 £	2018 £
	Net income is stated after charging:		
	Independent Examiner's remuneration – examination	250	250
	Independent Examiner's remuneration – other services	275	250
		<u> </u>	<u> </u>
2	DEBTORS	2019 £	2018 £
	Amounts due within one year		
	Deferred income	-	-
		<u> </u>	<u> </u>
3	CASH AT BANK	2019 £	2018 £
	Current account	500	500
	Deposit account	11,357	1,080
		<u> </u>	<u> </u>
		11,857	1,580
		<u> </u>	<u> </u>
4	CREDITORS	2019 £	2018 £
	Amounts due within one year		
	Deferred income and amounts paid in advance	3,503	-
	Accruals	680	450
		<u> </u>	<u> </u>
		4,183	450
		<u> </u>	<u> </u>
5	FUNDS	Total 2019 £	Total 2018 £
	At 1 April 2018	1,130	(1,745)
	Movement in funds in the year	6,544	2,875
		<u> </u>	<u> </u>
	At 31 March 2019	7,674	1,130
		<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2019

6 DINNER SUBSIDY

During the year the fund received monies in respect of contributions to dinners totalling £13,315 (2018: £17,370).

Costs of the dinners held totalled £14,699 (2018: £23,040). In the 2019 year the fund subsidised the dinners to the tune of £1,384; in 2018 the fund subsidised the dinners to the tune of £5,670.