

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

General Fund

FINANCIAL STATEMENTS

for the year ended

31 March 2021

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 2021, 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

4 June 2021

The Royal Navy Club of 1765 and 1785 (United 1889)
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 March 2021

	Notes	£	Total 2021 £	£	Total 2020 £
INCOME					
Subscriptions		23,590		23,465	
Income from dinners	6	-		21,378	
Sales of merchandise		290		-	
Other income	7	1,510		38	
Bank interest		-		-	
TOTAL INCOMING RESOURCES		_____	25,390	_____	44,881
EXPENDITURE					
Costs of Dinners	6	-		26,008	
Sextants		-		-	
Donation to surplus fund		500		500	
Salaries		8,428		8,185	
Rent		700		700	
Printing, postage and stationery		1,539		1,644	
Telephone and internet		344		490	
Other office expenses		1,034		617	
Bank charges		520		313	
Accountancy and examination fees		550		486	
Meeting costs		80		482	
Computing		1,154		1,120	
Insurance		306		291	
Other		550		654	
		_____	15,705	_____	41,490
EXCESS INCOME OVER EXPENDITURE			9,685		3,391
			_____		_____

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 2021

	<i>Notes</i>	2021 £	2020 £
CURRENT ASSETS			
Debtors	2	2,750	-
Cash at bank and in hand	3	19,325	12,140
		<hr/>	<hr/>
		22,075	12,140
CREDITORS: Amounts falling due within one year			
	4	1,325	1,075
		<hr/>	<hr/>
NET CURRENT ASSETS		20,750	11,065
		<hr/>	<hr/>
ACCUMULATED FUNDS			
General funds		20,750	11,065
		<hr/>	<hr/>
	5	20,750	11,065
		<hr/>	<hr/>

The financial statements were approved for issue by the committee of the Royal Navy Club of 1765 and 1785 (United 1889) on 4 June 2021 and signed on their behalf by:

Signed on Original

Vice Admiral Sir Charles Montgomery KBE

Chairman

Signed on 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. 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.

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

1	NET INCOME FOR THE YEAR	2021 £	2020 £
	Net income is stated after charging:		
	Independent Examiner's remuneration – examination	250	250
	Independent Examiner's remuneration – other services	300	236
		<u> </u>	<u> </u>
2	DEBTORS	2021 £	2020 £
	Amounts due within one year		
	Prepayment	2,750	-
		<u> </u>	<u> </u>
3	CASH AT BANK	2021 £	2020 £
	Current account	194	1,200
	Deposit account	19,131	10,940
		<u> </u>	<u> </u>
		19,325	12,140
		<u> </u>	<u> </u>
4	CREDITORS	2021 £	2020 £
	Amounts due within one year		
	Deferred income and amounts paid in advance	775	395
	Accruals	550	680
		<u> </u>	<u> </u>
		1,075	1,075
		<u> </u>	<u> </u>
5	FUNDS	Total 2021 £	Total 2020 £
	At 1 April 2020	11,065	7,674
	Movement in funds in the year	9,685	3,391
	At 31 March 2021	<u> </u>	<u> </u>
		20,750	11,065
		<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 2021

6 DINNER SUBSIDY

As a result of the Covid pandemic no dinners were held during the year the fund therefore received monies in respect of contributions to dinners totalling £nil (2020: £21,378).

Costs of the dinners held totalled £nil (2020: £26,008). In the 2021 year the fund subsidised the dinners to the tune of £nil; in 2020 the fund subsidised the dinners to the tune of £4,630.

7	MISCELLANEOUS INCOME	2021	2020
		£	£
	Donation	500	-
	Contributions to Port at memorial dinner	1,000	-
	Other income	10	38
		<hr/>	<hr/>
		1,510	38
		<hr/>	<hr/>