



Royal Navy Football Association

THE ROYAL NAVY FOOTBALL ASSOCIATION

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 June 2023



THE ROYAL NAVY FOOTBALL ASSOCIATION

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FOR THE YEAR ENDED 30 JUNE 2023**

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THE ROYAL NAVY FOOTBALL ASSOCIATION

REPORT OF THE TRUSTEES

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The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of the 2015 Charities Statement of Recommended Practice (SORP) that meets Financial Reporting Standard (FRS) 102.

LEGAL AND ADMINISTRATIVE INFORMATION

Charitable Company Name

The name of the Charitable Incorporated Organisation ("the CIO") is "The Royal Navy Football Association," often abbreviated to RNFA (ROYAL NAVY FOOTBALL ASSOCIATION)

Trustees

John Lavery, MVO (2015)	Chair
Stephen G Vasey (2015)	
David McGarel (2019)	Treasurer
Elizabeth Smith (June 2021)	
Heather O'Connell (June 2021)	
Gavin Howe (June 2021)	

CEO (Chief Executive Officer)

Mr S H Johnson

Registered Office

Room G32
HMS Temeraire
Portsmouth
Hampshire, PO1 2HB

Registered Charity Number

1164897 - First registered on 17 December 2015

Accountants

David Bailey, Chartered Accountants
28 Landport Terrace
Portsmouth
Hants PO1 2RG

Bankers

Nat West Bank
130 Commercial Road
Portsmouth
Hants
PO1 1EJ

Legal Advisers

Charles Russell LLP
5 Fleet Place
London EC4M 7RD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is a Charitable Incorporated Organisation (CIO). It was registered in its current legal form on 17 December 2015. The Charity was previously an unincorporated association but changed its legal form to a CIO. The assets and liabilities of the unincorporated association were transferred to the CIO on 7th July 2016.

Organisational Structure

The governing body of the RNFA is the Board of Trustees, which comprises of up to 12 members and meets three times a year to review charitable objectives, strategy, the risk registers, and performance. Trustees are elected or appointed for a three-year term, and may, subject to Board approval, serve for further three-year terms. The Executive Chair and CEO attend all Board of Trustees meetings.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 2nd edition (effective October 2019).

All appointments of trustees are based on the principle of competency and to benefit from a broad spread of expertise. All appointments and re-appointment of trustees are based on the articles of the Constitution and will be decided by the members at the annual general meeting.

On appointment, all new Trustees will be provided with a copy of the Constitution and any amendments made to it, a copy of the CIO's latest trustees' annual report and statement of accounts. They will be briefed on their duties and responsibilities as a Trustee and will be offered training courses if required to improve their ability to perform their duties. The Register of Trustees is maintained with the Statutory Records of the RNFA by the CEO.

The trustees shall manage the affairs of the CIO in accordance with the articles of the Constitution and have delegated the day-to-day running of the Royal Navy Football Association to the Executive Committee, who are tasked with achieving the objectives set within the RNFA strategic plan (2021-2024).

Facility Management

The Charity does not own any specific facilities, as the RNFA utilises the facilities that are provided by the Ministry of Defence in pursuit of the combined objectives to promote physical efficiency by participating in sport. The current offices are situated within HMS TEMERAIRE, the centre for Navy sport in Portsmouth.

Volunteers and Related Parties

The Trustees all give their services voluntarily and receive no remuneration for their activities, other than travel, training courses and incidental expenses. The serving members of the Board undertake their RNFA duties as volunteers in addition to their normal line duties and receive no remuneration for their services.

Management

Whilst the Trustees retain full responsibility for the CIO, the management and day-to-day running of the RNFA has been delegated to the Senior Management Team (SMT) and General Council within the conditions set out in the constitution and association rules.

The Senior Management Team consist of the following appointments:

Chair	Chair of Referees
Vice Chair	Head of Marketing and Sponsorship
CEO	Head of Representative Football
Head of Strategy and Business	Football Development Manager

All RNFA SMT are serving or reservist Royal Navy/Royal Marines personnel, who undertake the roles on a voluntary basis on top of their high-pressure military appointments, except for the CEO and the Football Development Manager who are funded by the Football Association. All vacancies within the RNFA area are advertised on the RNFA website inviting volunteers, both serving and civilians, to be considered for selection; all SMT appointments are re-appointed at the AGM.

Employees

The RNFA employs the following personnel in a full-time capacity:

CEO	Mr Steve Johnson (2003)	FA Funded post
Football Development Manager	Mrs Kim Stenning (2016)	FA Funded post

The RNFA permanently employs the following personnel in a part time capacity:

Finance Officer & Development Co-Ordinator	Mrs Hannah Okell (2016)	FA & RNFA Funded post
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Royal Navy Secondment

Assistant Secretary	Mr Peter Gamble (2022)	Royal Navy Sport Charity
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The Royal Navy through its transformation process has removed the service billet that undertakes the assistant secretary's position. The Royal Navy Sports Charity has agreed to fund the role on a temporary basis as it has been agreed that funding has been approved to appoint a new Football Development and Services Officer, that will be a Civil Service position.

Exec Chair Overview



This report covers the period from 1 July 2022 to 30 June 2023.

It gives me great pleasure to offer you this overview in a period of sustained growth and development of our Association. We continue to adhere to government, Service and National Governing Body guidance, ensuring the game is enabled and supported in a safe and compliant manner for the benefit of all.

Our goals and objectives, as agreed with the FA National Game Board (NGB), continue to be the guiding principles in all that we do, and I am delighted to report that in many areas we continue to surpass our mandated key performance indicators. Our commitment to Women's football, grassroots and development opportunities continues and is mapped against the delivery of the targets set out in the National Game Strategy (NGS), as agreed by the NGB, from 2021 to 2024 and we are actively planning our objectives and proposition for the next 3 years. As the Royal Navy takes forward the outcomes from the recently revised Defence Plan, the focus on our people remains at the forefront of our Senior Leadership minds as they strive to meet the challenges of the 21st Century, with the re-emergence of State-on-State War in Europe bringing the task we face sharply into focus. The RNFA continue to grow participation at every level regardless of location, quality, and quantity available to ensure that football as the most widely played sport in the Navy is available to all. The provision of a safe and inclusive culture is pivotal to all that we do and through the guidance of our Trustees and Senior Management Team, we will deliver Innovative ideas to broaden access and outreach.

Sensible financial management and oversight by our Trustees has ensured our outputs and workforce remain on a sound footing with a new and improved financial settlement from the FA agreed for period 2024-2027. Our investment portfolio alongside our fiscal model, continues to provide us with a sustainable programme with sensible reserves to ensure long term stability, which ensures we can continue to offer training camps, team building events and a sense of belonging for our people. We are proud to be the Royal Navy Football Association.

The RNFA continues to develop, learn from experience, and most importantly deliver our charitable objectives in the best interests of our football family. This is achieved through the support of our permanent and voluntary staff, the Royal Navy, our Trustees, and the FA and to all, I offer my sincere thanks.

Captain John Gordon RN (Executive Chair)

RNFA Board of Trustees Performance Summary



During the reporting period the Board of Trustees have actively supported both the executive function and the ultimate output of the charity – Navy football. Assisting the tremendous efforts of the Chief Executive they have provided overview and expert commentary on work being undertaken to ensure the organisation is on the proper pathway to fulfil the Football Association’s Code of Governance requirements for County Football.

Very conscious of the five principles of good governance that the FA expects, the Trustee Board has worked alongside the Executive Chair and Chief Executive to ensure that the committee structure requirements within this overall programme have been fashioned into a model that is appropriate to the RNFA’s configuration and capability and are involved in a leadership capacity within all the new groups in the organisational template. As part of this a full audit of trustee skills has also taken place to ensure that the Board has a wide and fitting breadth of experience to bring to bear in support of the RNFA’s activities and to identify where potential gaps in our collective knowledge exist to inform future succession planning.

In addition to the governance responsibilities individual trustees have taken great personal pleasure in attending an extensive range of Navy Football fixtures and events and were universally delighted when the 2023 home inter-services fixture returned to Fratton Park after more than a decade

John Lavery - Board Chair

OBJECTIVES AND ACTIVITIES:

Strategic Objectives 2021-24

- **Retain**
3,066 male players through flexible formats of competition.
June 2023 - Achieved
- **Equal Opportunities**
Provide equal opportunities for women and grow participation by 39 players.
June 2023 Achieved
- **Recruit**
Recruit 11 new referees, convert 7, retain 35 and progress 2 referees.
June 2023 - All areas achieved.
- **Diversity**
Support a diverse, high performing workforce and inclusive culture.
June 2023 - On going.
- **Governance**
Establish trusted, progressive regulation, administration & governance.
June 2022 - Governance review to be completed by June 2024
- **Safeguarding**
Cultivate a safe and inclusive football pathway & environment.
June 2023 - 365 Safeguarding Assessment Nov 2022
- **Status**
Strong reputation and clear brand identity.
June 2023 - 4 Main Sponsors renewed their partnership.
- **Discrimination**
Promote a game free from discrimination.

- **Health & Well Being**
Through Football activities support the delivery of the health and wellbeing plan for the Royal Navy.

Safeguarding

The RNFA are constantly working to make football a safe and enjoyable experience for all. At the start of 2021 season the FA contacted all open-age adult football clubs including those registered to Navy Football to support them in fully understanding their safeguarding responsibilities for under 18's, playing in their team. Every open-age adult club is now required to ensure the safeguarding of any under 18's involved with them. Throughout this reporting period we have supported all our clubs to ensure these requirements are met. This year, we will be assessed by the NSPCC's Child Protection in Sport Unit the newly appointed Independent Assessors, on meeting the requirements of the FA's 365 Safeguarding Standard. There is never room for complacency, and here at the RNFA we are committed to keep building on and consolidating this work, so it becomes an integral part of all we do.

Remuneration

The Charity does not remunerate its Trustees, although training and travel expenses are funded. All Trustees and members of the Executive give their services voluntarily and receive no remuneration for the activities other than incidental expenses. The Executive undertake their association duties as volunteers in addition to their full-time service duties. The RNFA continues to develop and expand its group of volunteers to assist in all areas of the charity. These volunteers are supported by the full-time staff members, as well as specific policies contained within the staff handbook.

FINANCIAL REVIEW

Grants

The RNFA receives annual grants from:

- **Naval Service Sports Charity** - This grant is in support of operational costs along with delivery projects as detailed within the RNFA Business Plan. A business case is compiled each year and a figure bid for, that is aligned to association requirements and the current financial status. The association received a grant of £30,000 during this financial period.
- **The Football Association (FA)** – This grant is used for workforce salaries and a revenue grant to support the Development delivery projects that support The FA's National Game Strategy (2021-24). The association received grants totalling £79,027 during this financial period.
- **Sponsorship** – To support delivery of Cup Competitions and Representative Football. The association received grants totalling £38,000 during this financial period.

The focus of the RNFA remains on financing the operating costs of football throughout the Royal Navy. Through the grants above and locally generated sponsorship the association operates and funds:

- 5 representative teams playing 34 matches throughout this period.
- Delivery of an Inter-Regional competition for Men, Women and Masters.
- Delivery of the Navy Cup Competition for all affiliated Clubs (11 v 11).
- Delivery of 35 Grassroots Events.
- Delivery of Development projects in support of FA and RNFA strategic objectives.
- Employment of 2 full time and 1 part time members of staff.

The finance function of the RNFA is undertaken by the part time Finance Officer along with the full time CEO. Financial reporting is a standing agenda item at every Trustee Board meeting. A major change as a CIO is that budget approval is now recommended at Executive level and is now approved by the Trustees at the beginning of each financial year.

Investments and Reserves Policy

Reserves are in place to bridge the gap between spending and receiving income and to cover unplanned emergency expenditure. The minimum level of reserves deemed to be required is reviewed periodically by the Trustees and adjusted as perceptions of risk and other factors change. The Trustees believe that it remains reasonable to maintain a level of free reserves equivalent to 12 months operating costs of charitable activities and thus enable the charity to continue its business for at least one year in the event of significant loss of income (Risk 1 – Highest Priority Risk Register). Approx. £100K. Investments which are managed by Sarasin, total £97.105k year ending 30th June 2023.

RNFA Investment Portfolio (RNRMC - Sarasin) Jul 22 - Jun 2023

Month	Dividend	Core Capital
Carried Forward		£96,292
July	£84	£100,726
August	£81	£99,141
September	£210	£93,220
October	£85	£94,636
November	£208	£99,206
December	£109	£95,580
January	£151	£100,191.00
February	£147	£98,390.00
March	£170	£98,084.00
April	£132	£98,517.00
May	£282	£97,106.00
June	£182	£97,105.51

Total **£1,841**

Staff Redundancy Policy

Should the Charity be unable to continue as a going concern, the financial forecast for staff redundancy payments as of the 30 June 2023 would be £24,728.

Risk Management

In line with Sport England's Code of Governance requirements a Committee of the Board (Audit and Risk) was established during 2023. This committee will have responsibility for the future management of the Risk Register and will regularly examine the principal areas of the charity's operations and consider what other risks may arise. The Trustees review the risks to the organisation as part of the business plan process, which is done at the beginning of each financial year or when there has been or is likely to be a notable change to risk. In the opinion of the Trustees, the charity has established systems that allow the risks to be mitigated to an acceptable level. The Risk register was reviewed during this reporting period and updated to include a new risk covering the impact of a D & I incident.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charitable law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the charitable company and of the outgoing resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements.
- make judgements and estimates that are reasonable and prudent.
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charity regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant information of which the charity independent examiner is unaware; and
- The trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The trustees declare that they have approved the trustees' report for the year ended 30th June 2023.

Signed on behalf of the Trustees on 25th January 2024



Captain John Lavery MVO – Trustee (Chair)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF THE ROYAL NAVY FOOTBALL ASSOCIATION**

I report to the trustees on my examination of the accounts of the Royal Navy Football Association for the year ended 30 June 2023, which is set out on Pages 11 to 18.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounting and Reports) Regulations 2008 other than a requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concern and have come across no other matters in connection with the examination to which attention should be drawn in the report to enable a proper understanding of the accounts to be reached.



MARTIN PIERCE FCCA
28 Landport Terrace
Portsmouth
PO1 2RG

25th January 2024

ROYAL NAVY FOOTBALL ASSOCIATION
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INCOME AND EXPENDITURE ACCOUNT
For the year ended 30 June 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023	Total Funds 2022 £
INCOMING RESOURCES					
Incoming Resources from generated funds:					
Voluntary Income - Grants and Sponsorship	1	33,000	160,246	193,246	156,732
Investment Income		2,269	-	2,269	2,118
Incoming resources from charitable activities:					
Football Development Income		3,553	600	4,153	807
Representative Match Income		-	-	-	500
Competition Income	2	861	767	1,628	2,519
Referees' Income	3	3,620	-	3,620	6,490
Other Income	4	40	-	40	203
TOTAL INCOMING RESOURCES		43,343	161,613	204,956	169,369
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income					
% Admin costs re Grants/Bids					
Sponsors Servicing		7,261	-	7,261	3,548
Charitable Activities					
Football Development Expenses	5	1,018	48,230	49,248	54,447
Representative Match Expenses	6	18,794	23,777	42,571	32,091
Competition Expenses		4,236	767	5,003	4,995
Referees Expenses		1,961	860	2,821	2,175
Subscriptions and Donations		1,095	-	1,095	1,000
Governance Costs:					
Administration Expenses	7	26,486	53,955	80,441	69,601
Depreciation	8	2,017	-	2,017	1,486
TOTAL RESOURCES EXPENDED		62,868	127,589	190,457	169,343
NET INCOMING RESOURCES		-19,525	34,024	14,499	26
NET GAINS(LOSSES) ON INVESTMENT ASSETS		814	-	814	-8,488
SURPLUS(DEFICIT) FOR THE YEAR		-18,711	34,024	15,313	-8,462
Funds brought Forward 1 July 2022		168,829	92,883	261,712	270,174
Funds Carried Forward 30 June 2023		150,118	126,907	277,025	261,712

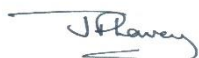
The notes on Pages 15, 16 and 18 form part of this Account

BALANCE SHEETAt 30 June 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Tangible	9		4,320		4,897
Investments					
- RNRMC Investment Fund	10		97,106		96,292
			<u>101,426</u>		<u>101,189</u>
CURRENT ASSETS					
Stock of Equipment		1,871		1,231	
Sundry Debtors and Prepayments	11	23,817		5,377	
Cash at Bank					
- NatWest Reserve Accounts		50,646		101,644	
- NatWest Current Accounts		105,337		62,030	
Travelex Card		664		164	
Cash in Hand		106		109	
		<u>182,441</u>		<u>170,555</u>	
CURRENT LIABILITIES					
Income Received in Advance		-		2,626	
Sundry Creditors		6,842		7,406	
		<u>6,842</u>		<u>10,032</u>	
NET CURRENT ASSETS			<u>175,599</u>		<u>160,523</u>
NET ASSETS			<u>277,025</u>		<u>261,712</u>
Financed By:					
ACCUMULATED FUND					
Unrestricted Funds			150,118		168,829
Restricted Funds			126,907		92,883
			<u>277,025</u>		<u>261,712</u>

The Notes on page 17 form part of this Balance Sheet.

The Financial Statements on pages 11-18 were approved by the Trustees on the 25th January 2024 and signed on their behalf by:



Captain John Lavery MVO – Trustee (Chair)

1. BASIS OF PREPARATION

- a. **Basis of accounting.** These Accounts are prepared under the historical cost convention with items recognised at cost or transaction value unless stated in the relevant notes to these accounts.
- b. The Accounts have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland FRS 102 2nd edition (effective October 2019) and with the Charities Act 2011.
- c. **Going Concern.** The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. The trustees have considered the charity's forecasts and projections and have taken account of pressures on grants, sponsorship, and charitable activities. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

2. ACCOUNTING POLICIES

- a. **Recognition of income.** Income is recognised in the period in which the charity is entitled to receipt, and the amount can be measured with reasonable certainty. Grants from other agencies, together with sponsorship and donations, and other income from activities are in furtherance of the charity's objectives. Funds received are recognised as restricted when there is an agreed and explicit condition of the grant or donor. Occasionally, funds received for future activities are carried forward at the year end.
- b. **Resources Expended.** Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
- c. **Governance Costs.** Governance costs include the costs of meeting the constitutional and statutory requirements of the charity, including the accountancy and independent examination fees.

NOTES TO THE ACCOUNTS

For the year ended 30 June 2023

ACCOUNTING POLICIES- continued

- d. **Pension Costs.** The charity operates a defined contribution pension scheme. Contributions payable are charged to the Statement of Financial Activities in the period to which they relate.
- e. **Capitalisation and Depreciation of Tangible Fixed Assets.** In line with Royal Navy accounting policy, tangible fixed assets are capitalised and depreciated at the rates stated under Note 9.
- f. **Fixed Asset Investment.** Quoted shares and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end.
- g. **Stocks.** Corporate clothing held for sale as part of charitable activity is valued at the lower of cost or net realisable value.
- h. **Debtors.** These are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.
- i. **Funds Accounting.** Funds held by the charity are:
 - a. **Unrestricted Funds:** These are funds that can be used in accordance with the charitable objectives at the discretion of the Trustees.
 - b. **Restricted Funds:** These are funds that can only be used for restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor.

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT

For the year ended 30 June 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
1. GRANTS AND SPONSORSHIP				
RN Sports Charity Grant	-	30,000	30,000	26,000
FA Development Plan Grant	-	3,247	3,247	3,338
Other FA Grants	-	6,306	6,306	6,000
Sports Lottery Grants	-	35,180	35,180	25,147
FA Salary Grants	-	79,027	79,027	77,205
Sponsorship:				
- ESS	10,000	486	10,486	11,042
- Carbon 60	12,000	-	12,000	2,000
- Lockheed Martin	10,000	-	10,000	-
- Thales	-	6,000	6,000	4,000
Donations:				
- RNFA Supporters Club	1,000	-	1,000	2,000
	<u>33,000</u>	<u>160,246</u>	<u>193,246</u>	<u>156,732</u>
2. COMPETITION INCOME				
Navy Cup and IR	240	-	240	2,000
Truce Tournament	-	767	767	-
Administration Charge - Cautions and Sending Off	621	-	621	519
	<u>861</u>	<u>767</u>	<u>1,628</u>	<u>2,519</u>
3. REFEREES' INCOME				
Registrations	1,280	-	1,280	1,290
Course Fees	2,340	-	2,340	5,100
Development	-	-	-	100
	<u>3,620</u>	<u>-</u>	<u>3,620</u>	<u>6,490</u>
4. OTHER INCOME				
Inflatable Hire	50	-	50	50
Surplus(Deficit) on Sale of Football Tickets	(10)	-	(10)	153
	<u>40</u>	<u>-</u>	<u>40</u>	<u>203</u>

ROYAL NAVY FOOTBALL ASSOCIATION

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NOTES TO THE INCOME AND EXPENDITURE ACCOUNT

For the year ended 30 June 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
5. FOOTBALL DEVELOPMENT EXPENSES				
Coaching and Other Course Expenditure	545	3,000	3,545	3,956
Football Development Wages & Expenses	473	39,055	39,528	41,830
Football Development Staff Pensions	-	2,423	2,423	2,688
Grassroots Development Expenses	-	1,779	1,779	3,509
Equipment Expenses	-	1,973	1,973	2,464
	<u>1,018</u>	<u>48,230</u>	<u>49,248</u>	<u>54,447</u>
6. REPRESENTATIVE MATCH EXPENSES				
RNFA Senior XI	2,967	5,377	8,344	10,376
RNFA Development XI	4,472	-	4,472	4,275
RNFA Womens XI	4,194	-	4,194	2,480
Tours	7,161	18,400	25,561	14,960
	<u>18,794</u>	<u>23,777</u>	<u>42,571</u>	<u>32,091</u>
7. ADMINISTRATION EXPENSES				
Office Supplies	60	-	60	296
Telephone	508	-	508	404
Motor Vehicle Expenses	564	486	1,050	1,042
Sundry Expenses	652	-	652	1,112
Committee Expenses and Meetings	37	-	37	156
Trustees' Training Expenses	24	-	24	360
Staff Training Expenses	30	-	30	368
Insurances	432	-	432	443
Staff Wages	13,154	48,301	61,455	55,209
Staff Pensions	-	3,977	3,977	3,689
Staff Healthcare	1,292	-	1,292	1,292
Secretary's Expenses	234	1,191	1,425	1,089
Accountancy	4,287	-	4,287	4,141
President's Dinner	5,212	-	5,212	-
	<u>26,486</u>	<u>53,955</u>	<u>80,441</u>	<u>69,601</u>
8. DEPRECIATION				
Office Equipment	817	-	817	286
Motor Vehicle	1,200	-	1,200	1,200
	<u>2,017</u>	<u>-</u>	<u>2,017</u>	<u>1,486</u>

NOTES TO THE ACCOUNTS

For the year ended 30 June 2023

9. TANGIBLE ASSETS

	Total £	Equipment £	Motor Vehicle £
At 1 July 2022	17,063	5,063	12,000
<u>Plus</u> Additions in year	1,440	1,440	-
<u>Less</u> Disposals in year	-2,997	-2,997	-
	15,526	3,526	12,000
<u>Less</u> Accumulated Depreciation	-11,206	-2,806	-8,400
Net Book Value at 30 June 2023	<u>4,320</u>	<u>720</u>	<u>3,600</u>

In line with the Royal Navy accounting policy, tangible fixed assets are capitalised and depreciated as follows:

Equipment	- 50% per annum on cost in the first year - then the balance remaining over three years
Motor Vehicle	- 50% per annum on cost in the first year - then the balance remaining over five years

10. INVESTMENTS

	2023 £	2022 £
RNRMC	<u>97,106</u>	<u>96,292</u>

The RNRMC Investment valuation is taken from Sarasin & Partners LLP Unitisation Spreadsheet dated 30 June 2023.

11. SUNDRY DEBTORS

	2023 £	2022 £
ESS Sponsorship	10,000	-
The FA – June Grant	10,797	-
Coaching Courses	-	2,203
Prepayments	3,000	3,154
Others	20	20
	<u>23,817</u>	<u>5,377</u>

NOTES TO THE ACCOUNTS

For the year ended 30 June 2023

12 DETAILS OF CERTAIN TYPES OF EXPENDITURE

	2023	2022
	£	£
a Accountancy		
Independent Examiners Fees	3,120	3,360
Other Accounting Services	1,167	781
	<u>4,287</u>	<u>4,141</u>
b Staff Costs		
Salaries and Wages	94,426	90,647
Social Security Costs	4,567	4,837
Pension Costs (Defined Contribution Scheme)	6,400	6,377
Other Employee Benefits	1,869	1,438
	<u>107,262</u>	<u>103,299</u>

13 TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

There were no transactions with related parties.