THE ROYAL FLEET CLUB, DEVONPORT

ANNUAL REPORT AND FINANCIAL STATEMENTS

For Period

1 April 2025 to 31 March 2026

Registered Charity No. 249107

Trustees' Annual Report and Comments

The Royal Fleet Club, Devonport

Charity Registered No:	249107
Covering the Accounting Year:	1 April 2025 to 31 March 2026
Address:	CAF Office Fenner Block HMS DRAKE Devonport Plymouth PL2 2BG
Governing Document:	Constitution adopted 1 September 2006 Amended 19 May 2009
Object:	The promotion of the efficiency of the armed forces of the Crown in such ways as are charitable in law.
Trustees:	Rear Admiral S P Williams CB CVO Captain A Price Royal Navy (Retired) Lieutenant P Eddie Royal Navy Lieutenant S Nicholson Royal Navy Lieutenant Commander S Parnell (from 7 May 2025) WO1 S Harvey Royal Navy Mr L Carr
Trustee selection method:	Appointed by the Board of Trustees.
Bankers:	Lloyds Banking Group 8 Royal Parade Plymouth PL1 1HB
Independent Examiner:	P A Nicholls MBE MAAT 5 Nursery Road Havant Hants PO9 3BG
Activities and achievements:	The fund had paid out 7 grants totalling nearly £16K, the largest grant was £7K to establish a Drake Wargaming Club one benefit of which would be getting young sailors out of their cabins to socialise with their fellows. Other grants for furniture elsewhere would improve living conditions.
Financial Review:	The market value of investments had increased by £82.4K (7.4%) with management fees of £8.1K. Dividend and interest income was £26.1K which exceeded grants and other spending totalling £16K. The fund was worth £1.345M.
Investment Selection Policy:	Securities were managed by Brewin Dolphin Ltd and are held in a broad range of investments which are considered medium risk and with a balanced return from income and capital growth.

Financial Reserves Policy:	The Trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. The Trustees aim to ensure that the charity will be able to fulfil its charitable objectives even if there is a temporary shortfall in income and unexpected expenditure. The Trustees will not set aside funds unnecessarily. The bulk of the reserves are held in the investments which currently have a market value of £1.19M. These generate the dividend income which funds grants.
Grant Policy:	Grants will be made from investment income to Royal Navy and Royal Marines personnel serving in the Western Area and organisations serving their interests.
Risk Assessment:	The Trustees review the major risks to which the charity is exposed, and systems have been established to manage those risks and believe that by maintaining the free reserves stated it will provide sufficient resources in the event of adverse conditions.
Public Benefit Statement:	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 grants to personnel serving in the Western Area. This assistance enables Service personnel to face the challenges and danger associated with military service by developing and maintaining teamwork, spirit and attitude, and morale. As a result, the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the Royal Navy's and Royal Marines' capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests. We confirm that we 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.

Declaration:

I declare, in my capacity of Charity Trustee, that I have approved the above report.

Signed on Original

Rear Admiral S P Williams CB CVO

Chairman of the Trustees

20 May 2026

Independent Examiner's Report to the Trustees of the Royal Fleet Club, Devonport. (Registered Charity No 249107)

I report on the accounts of the Charity for the year ended 31 March 2026 which are set out in pages 1 to 4 and accompanying notes.

Respective responsibilities of trustees and examiner

As the charity's trustees 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 Trust'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 Act.

Independent examiner's statement

I have completed my examination; I confirm that no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than in any 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 concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed on Original

P A Nicholls MBE MAAT
5 Nursery Road
Havant
Hants PO9 3BG

20 May 2026

THE ROYAL FLEET CLUB, DEVONPORT

Registered Charity No 249107

BALANCE SHEET

31-Mar-26

			31-Mar-25
Fixed Assets			
Investments	2	£ 1,185,660	*£ 1,111,290*
Current Assets			
Scottish Widows Charity Deposit Account		£ 27,911	*£ 27,591*
Bank Accounts		£ 131,811	*£ 126,678*
Accrued Interest		£ 160	*£ -*
		£ 159,882	*£ 154,269*
Current Liabilities			
Creditors	6	£ 155	*£ 150*
		£ 155	*£ 150*
Net Current Assets		£ 159,727	*£ 154,119*
Total Net Assets		**£ 1,345,387**	***£ 1,265,409***

Approved by
on behalf of all trustees

Signed on Original

Rear Admiral S P Williams CB CVO

20 May 2026

THE ROYAL FLEET CLUB, DEVONPORT

STATEMENT OF FINANCIAL ACTIVITIES

		2025/26	*2024/25*
Income			
Fund Raising			
Investment Income/Interest		£ 26,069	*£ 28,015*
Total Income	3	£ 26,069	*£ 28,015*
Expenditure			
Charitable Activities		£ 15,982	*£ 8,988*
Fundraising Trading Costs		£ 8,066	*£ 7,829*
Other Costs		£ 4,479	*£ 4,222*
Total Expenditure	4	£ 28,527	*£ 21,039*
Net Income or (Expenditure)		£ (2,458)	*£ 6,976*
Plus			
Investments Revalued at Market Value		£ 82,436	*£ 9,727*
Net Movement in Funds		£ 79,978	*£ 16,703*
Total Funds Brought Forward 1 Apr 25		£ 1,265,409	*£ 1,248,706*
Total Funds Carried Forward 31 Mar 26		£ 1,345,387	*£ 1,265,409*

ROYAL FLEET CLUB

Notes to the Accounts dated 31 March 2026

Note 1 - Accounting policies

a. The financial statements are prepared under the historic cost convention (as modified by the revaluation of fixed asset investments) and in accordance with applicable accounting standards: Statement of Recommended Practice for Charities 2026 and the provisions of the Charities Acts. Significant policies adopted are:

Income

a. Donations are included in the Statement of Financial Activities (SOFA) when the Charity becomes entitled to the donation or grant and it is reasonably certain that it will be received.
b. Income from fund raising is reported gross in the SOFA.
c. Intangible income is not included in the accounts.
d. The charity receives no unpaid volunteer help.
e. Investment income is included in the accounts when receivable.

Expenditure and Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Assets

Investments on a recognised stock exchange are valued at market value at the date of the Balance Sheet or at best estimate of market value.

Note 2 - Investments

Market Value at Beginning of Year	£ 1,111,290
Management Fees	£ (8,066)
Gain on Revaluation at Year End	£ 82,436
Market Value at Year End	£ 1,185,660

Note 3 - Income

	2025/26		*2024/25*	
Fundraising				
Investment Income	£ 23,672		*£ 25,082*	
Bank Interest	£ 2,396		*£ 2,933*	
		£ 26,069		*£ 28,015*
Total Income		£ 26,069		*£ 28,015*

Note 4 - Expenditure

		2025/26		*2024/25*
Charitable Activities				
Grants		£ 15,982		*£ 8,988*
Raising Funds				
Fundraising Trading Costs		£ 8,066		*£ 7,829*
Support Costs				
Examination of Accounts	£ 155		*£ 150*	
Secretarial Services	£ 4,256		*£ 4,034*	
Refreshments - AGM	£ 69		*£ 38*	
		£ 4,479		*£ 4,222*
Total Expenditure		£ 28,527		*£ 21,039*

Note 4A - Grants Paid

HMS Drake Wargaming Club	£ 7,000.00
HMS Drake Car Club - Aquablaster	£ 3,000.00
HMS Express - Cooker	£ 330
HMS Raleigh Parade Ground - Furniture	£ 1,512
Jupiter Point - Furniture	£ 2,640
Power Lifting	£ 1,000
SubFlot - Xmas Decorations	£ 500
	£ 15,982

Note 5 - Trustees and Other Related Parties

There are no amounts due to or from the trustees.

Note 6 - Creditors (payable in less than one year)

PN Independent Examinations	£ 155
	£ 155

Note 7 - Related Party Transactions None

Note 8 - Endowment or Restricted Income Funds None

Note 9 - Other Information

a. The charity does not have any material commitments not provided for in the accounts.
b. The charity has not given any guarantees to any third party that could be called on at the year end.
c. The charity did not make any ex-gratia payments during the year.

Declarations

a. The Trustees have not changed the year end date nor the length of the financial year.
b. The charity does not have any designated or restricted funds.
c. All the chariy's operations are continuing operations and no operations were discontinued.
d. There were no interfund loans outstanding at the balance sheet date.
e. The charity has no material fixed assets which have not been capitalised and included in the Balance Sheet.