

Group Treasurers Report

Year ending 28th February 2023



6th July 2023

Summary

This financial year has seen a return to normality following the highly unusual previous two financial periods which were heavily impacted by the pandemic.

At financial year end, total assets for the group, including the headquarters building, are £1.54m, 98.7% of which is the insurable rebuild value of the headquarters.

The reporting period started with a cash balance of £46,285 and ended with £33,145. Therefore, income over expenditure is a net reduction of £13,140.

The Scout section was holding c.£3k of parent money related to camping trips. This is included in the above figures.

Income

Our incomes have returned to a predictable cadence, with subs being paid consistently throughout the year. Taverham Guides rent their regular Thursday and Friday term time evening meetings, and day care contributing rent now for one day a week. The original headquarters lottery grant which funded our amazing premises was made on the basis of it being a shared community building. It is great that we have three further sessions now where independent groups rent the headquarters for young people's benefit, as well as a regular school holiday group. The income this generates is important for the Group to offset the increasing cost of managing and maintaining the Headquarters and grounds. Total rents for the year finished at £8.8k, just short of 30% of our total income.

We still have further weekday slots and therefore potential to increase our income further to reinvest in the facilities for the Scout Group, whilst maintaining the core principles of keeping evenings and weekends free from regular tenants so that the HQ is primarily available for Scouting (and Guiding) activities.

Subs was slightly up, reflective of a slightly larger group at £9.9k. In addition, we were able to claim c£1.7k gift aid back from HMRC based on the previous year's subs (Highlighting how valuable the parental gift aid declaration is to the group)

Our firework display generated just short of £7k profit for the group and remains our key fundraiser. This is up from last year as we moved back to a higher ticket volume following last years pandemic restricted numbers. Total fundraising for the year finished at £8.7k, up from £6.2k the previous year, and from £496 the year before!

Expenditure

Our year of expenditure was dominated by the need to replace both our hot water and heating boilers within the year. Both failed January / February of 2022 and at 22 years old, our maintenance company were unable to repair them. This resulted in a long drawn-out process of a) working to get the best financial outcome, and b) a protracted process involving multiple parties to upgrade our gas meter to cope with modern standards for industrial boiler installations. The total bill finished up at £13.3k. The group would like to formally thank David

Worsley for all his hard work arranging quotes, logistics and supporting the various suppliers involved in the whole piece.

Maintenance and utilities were significantly higher in year at £5k compared to £3.3k in previous years. This does not include the gas bill from September to February. In spite of arranging the meter upgrade, our gas supplier failed to note the new meter, and despite chasing, we hadn't received the bill as the year end books closed. We now know that there was an additional c£3k for the period on top of this. An eye watering increase compared to previous years, but in line with the wider energy price crisis over that period. We continue to work hard with our suppliers to ensure we get the best possible deal for the group, and also expect a reduction this year as prices have dropped back to lower (but not previously low) levels.

Conclusion

Our financial prudence over previous years meant we were ready for the inevitable boiler replacement that headlines this year's finances. We believe and hope this was likely to be our biggest maintenance cost for a while. We know that the headquarters guttering will need attention at some point in the short / medium term future but checks this year show that they are not causing any damage at this point. The trustees have a responsibility for a £1.5m headquarters and our day-to-day management, maintenance and spend profiles need to reflect this appropriately. One of the ways of achieving this is maximising the use of the HQ as an asset to help maximise the supporting revenue.

Utility bills remain high, and projection show that at previous energy price rates, we may end up with a deficit in the 23/24 financial period. We continue to monitor this and are being cautious with our other spending whilst we get a good understanding of what our energy spend profile will settle down to and look for further opportunities to make efficiencies.

Tim

Tim Porter
Group Treasurer
1st Taverham Scout Group
6th July 2023



Scouts

1st Taverham Scout Group

**Report and Accounts
for the Period
1 March 2022 to 28 February 2023**

1st Taverham Scout Group
(Registered Charity Number 1024513)

Statement of Assets and Liabilities
As at 28th February 2023

	28.02.23	29.02.22
Fixed Assets	£	£
HQ Building (Note 1)	1,505,640	1,228,726
Current Assets		
Deposit	11,236	27,687
Current	21,624	18,236
Paypal	35	0
Cash	250	<u>361</u>
	<u>33,145</u>	<u>46,285</u>
Total Assets	1,538,785	1,275,011
Represented by:		
HQ Capital Fund	1,505,640	1,228,726
General Fund	<u>33,145</u>	<u>46,285</u>
	<u>1,538,785</u>	<u>1,335,173</u>

Notes

1. The Scout Group owns the HQ building which had an insured rebuild value at 30/1/23 of £1,505,640 (increased from previous period through insurer determined annual uplift)
2. All equipment owned by the Group is included under payments on page 3 in the year of purchase.

The above Statement of Assets and Liabilities and attached Receipts and Payments Account were approved by the Trustees on *TBC* and signed on their behalf by:

..... (T Porter, Group Treasurer)

..... (D Fordham, Group Chairman)

Date Signed

1st Taverham Scout Group
(Registered Charity Number 1024513)

General fund
Receipts and payments account for
Year Ended 28th February 2023

	2022-23	2021-22	2020-21
INCOME	£	£	£
Day Care Rent	4,238	2,625	1,040
Guides	1,467	1,330	1,140
Subscriptions	9,981	8,317	5,389
Fundraising income	15,510	11,488	1,146
Fundraising costs	<u>(6,766)</u>	<u>(5,246)</u>	<u>(650)</u>
Fundraising Net	8,743	6,242	496
Donations	759	632	0
Miscellaneous	<u>5,482</u>	<u>15,490</u>	<u>20,591</u>
Total Income	<u>30,670</u>	<u>34,635</u>	<u>28,656</u>
EXPENDITURE			
Building:			
Electricity & Gas	5,027	3,259	3,362
Insurance	3,929	3,312	3,356
HQ Maintenance	21,255	8,864	8,833
Water	420	679	1,012
Total Bldg.	<u>30,631</u>	<u>16,114</u>	<u>16,563</u>
Other:			
Capitation	5,933	4,802	4,976
Equipment	774	5,813	84
Uniforms	1,050	1,056	780
Training	369	395	275
Stationery	44	733	379
Audit fee	0	29	20
Miscellaneous	0	0	0
Activities Income	321	280	520
Activities Expenditure	<u>(840)</u>	<u>(1,234)</u>	<u>(370)</u>
Activities Net	519	954	(150)
Camps and Expeditions Income	9,256	5,228	3,275
Camps and Expeditions Expenditure	<u>(13,746)</u>	<u>(1,979)</u>	<u>(4,315)</u>
Camps and Expeditions Net	<u>4,490</u>	<u>(3,249)</u>	<u>1,040</u>
Total Expenditure	<u>43,810</u>	<u>26,646</u>	<u>23,965</u>
Excess of expenditure over income	(13,140)	7,988	4,691
Bank and cash balances brought forward	<u>46,285</u>	<u>38,297</u>	<u>33,606</u>
Bank and cash balances carried forward	33,145	46,285	38,297

Note: £2,985 of money was still due to be refunded to Scout parents following the Kandersteg camp at 28/2/23.



Independent Examiners Report

I report on the accounts of the 1st Taverham Scouts for the year ended 28 February 2023, which comprise the Statement of Financial Activities, the Balance Sheet and related notes set out on pages 2 and 3.

This report is made solely to the trustees in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees for my examination work.

Respective responsibilities of Trustees and Examiner

The trustees of 1st Taverham Scouts are responsible for the preparation of the accounts. They consider that an audit is not required for this year (under Section 144 of the Charities Act 2011 (the Charities Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under Section 145 of the Charities Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the Charities Act); 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 the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the 1st Taverham Scouts 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

1. which gives me reasonable cause to believe that in, any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the Charities Act ;and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Luke Tyce, FCCA
28 June 2023