

Kemnal's Own Scout Group (Charity Number 303518)

Annual Financial Report for year ending 31st December 2023

Financial summary

Bank Account				
	Current	Reserve	Other	Total
1st January 2023	£23,752.75	£26,949.42	£0.19	£50,702.36
Net Inflow	-£8,315.20	£15,382.11	£0.00	£7,066.91
31st December 2023	£15,437.55	£42,331.53	£0.19	£57,769.27

Income for the year 2023				Comments
Description	Revenue	Outgoings	Net revenue	
Events	£18,337.75	£4,880.73	£13,457.02	
⊕ Xmas Bazaar 2022	£784.00		£784.00	Matched Funding - Fiona
⊕ Summer Fete 2023	£7,030.55	£1,859.54	£5,171.01	
⊕ Fireworks 2023	£3,774.40	£2,101.19	£1,673.21	
⊕ Xmas Bazaar 2023	£6,748.80	£920.00	£5,828.80	Matched funding O/S
⊕ Hall/Equipment Hire	£6,380.00		£6,380.00	
Donations	£850.00		£850.00	
⊖ Donation	£850.00			
Bedford Road - Donation -	£50.00			
Bedford Road Table loan for Jubilee - Donation as we made no charge	£50.00			
Cambridge Road - Donation -	£20.00			
Rotary Club Sidcup - Donation from R Watson jumble sale	£430.00			
Rotary Club Sidcup - Sleigh Storage	£300.00			
Utilities		£3,575.79	-£3,575.79	
⊕ Gas		£1,921.43		Old fixed rates
⊕ Electric		£767.76		
⊕ Garden Waste Collection		£55.00		Old fixed rates
⊕ Refuse collection		£151.00		
⊕ Virgin Broadband		£403.20		
⊕ Water		£277.40		
Bungalow		£2,722.56	-£2,722.56	
⊕ Council Tax - Bungalow		£2,476.60		
⊕ Maintenance Bungalow		£245.96		
HQ Improvement		£2,715.19	-£2,715.19	
⊖ Hall Upgrades		£2,691.19		
JR Bilke - New boiler for hall		£2,266.49		
Russ Bilke - for www.gazeboshop.co.uk - 1 new gazebo		£424.70		
⊖ Hall Upgrades - Office conversion		£24.00		
Paint etc office conversion - 30/7/22 - B&Q		£24.00		
Insurance		£2,303.18	-£2,303.18	
⊕ Insurance - Hall & Bungalow		£2,251.18		
⊕ Insurance - Third Party		£52.00		
HQ Maintenance		£1,964.11	-£1,964.11	
⊕ Maintenance Hall		£1,699.49		
⊕ Housekeeping		£205.64		
⊕ Sundry - hall equipment		£58.98		
Groups		£578.64	-£578.64	
⊕ Scouts		£578.64		
Business Rates		£210.75	-£210.75	
Other	£1,280.00	£16,280.00	-£15,000.00	
⊕ Sundry	£1,280.00	£1,280.00		
⊕ Transfer to IAS Acct		£15,000.00		
Transfer into reserves (deposit account)	£15,000.00		£15,000.00	
Grand totals	£41,847.75	£35,230.95	£6,616.80	

Kemnal's performed to budgets in 2023, achieving 128% of revenue and 66% of overheads planned.

Our three main events generated a £12,673 surplus in the year and hall hire raised £6,380. Further donations of £850 were gratefully received.

We transferred £15,000 in April to the IAS account where it will earn interest.

We received matched funding of £750 from Sue Beever's employer in January which was for the 2022 Xmas bazaar.

From a finance standpoint, there are so many people to thank for the time, skills, ingenuity and commitment they gave to Kemnal's in 2023. This may have been to help us raise money through the events, give their time to keep our costs down, such as working on the improvements made to the hall and grounds, through donations or by performing the many other jobs needed to keep Kemnal's running, without asking for payment.

We saw a net inflow of £6,616 in 2023, ensuring that Kemnal's remains on a sound financial footing going forward.

Review of accounts

We seek agreement from the Trustees to ask Helen Edmonds if she may again be willing to review these accounts.

Outgoings

Hall Upgrades

The major improvement was replacement of the boiler in the hall.

Utilities

Utilities represented 12% of overheads in 2023 and continue to be the largest element of our outgoings.

	£3,575.79
Gas	£1,921.43
Electric	£767.76
Virgin Broadband	£403.20
Water	£277.40
Garden Waste Collection	£55.00
Refuse Collection	£151.00

Our energy contracts ended at over the year end. We agreed fresh fixed rate contracts in October, before the market uncertainties stemming from the Middle East crisis had impacted the market, and to avoid the risk of rising winter prices. Whilst the mild winter and, currently, the containment of the Palestinian / Israeli war has led to prices dropping a little further, we believe the budgetary certainty and stability of fixing has been beneficial to Kemnal's.

Income

All events and the hiring of the hall generated excellent revenues and with the exception of Fireworks exceeded expectations.

The fireworks surplus was less than budgeted, due to a rise of 22% of the cost of the materials.

- Visitor feedback continues to be very positive and the event represents exceptional value, compared to similar local displays. The event carries significant risk, as poor November weather could decrease revenues in future
- We recommend reviewing pricing for the 2024 event.

In addition to the great success of our main events, we are grateful to Fiona Ragg and Sue Beevers who have asked Fidelity Investments and Barclays Bank to matched the funds raised on their stalls at the Christmas Bazaar. We have received £750 from Barclays in January 2024 relating to the 2023 Christmas Bazaar.

Matched funding plays a key role in the success of our events and covered around 10% of Kemnal's annual running costs. We would welcome hearing if any other helpers at events may have the opportunity to support us through their employer.

Budget 2024

At this 1st meeting for 2024 we would value the Trustees' views on the draft budget below, in the light of plans and priorities for the year ahead.

Description	Income	Outgoings	Net revenue	Actual '23	YOY Change
Hall Hire	£6,000		£6,000	£6,380	£380
Donation / Grant	£500		£500	£850	£350
Summer Fete	£5,000		£5,000	£5,171	£171
Fireworks 2023	£2,000		£2,000	£1,673	-£327
Xmas Bazaar 2023	£6,000		£6,000	£5,829	-£171
Council Tax - Bungalow		£3,000	-£3,000	-£2,477	£523
Maintenance Bungalow		£1,000	-£1,000	-£246	£754
Business Rates - Hall (reduced)		£348	-£348	-£211	£137
Maintenance Hall - (to be confirmed)		£4,000	-£4,000	-£1,964	£2,036
Insurances		£2,625	-£2,625	-£2,303	£322
Electric		£1,000	-£1,000	-£768	£232
Gas		£2,400	-£2,400	-£1,921	£479
Virgin Broadband		£440	-£440	-£403	£37
Water		£300	-£300	-£277	£23
Housekeeping & Catering		£350	-£350	-£206	£144
100 year event site cost		£4,000	-£4,000	£0	£4,000
Scouts Trailer	£5,309	£5,309	£0	£0	£0
Budget totals	£24,809	£24,772	£18,254	£18,217	£9,460

Going concern

Kemnal's remains financially secure and a going concern with significant reserves built up through the efforts of fundraisers and donors in recent years.

Paul Davidson

Paul Davidson
Hon. Treasurer