

AGM - 22nd November 2023

Treasurer's report

Main Account - This financial year has seen a steady upward trend in all financial aspects of the Bridgwater Sea Cadets accounts.

Subs have continued to increase, as recruitment has also increased from last year. We are still using the GoCardless app and have felt many benefits from it. It saves volunteer time; it is easy for parents to use and once set up runs quite seamlessly. Cadet contributions have increased by £3,000 this financial year.

Fundraising has increased from £800 to almost £2,300, and there are many plans to increase this even more next year. There has been a big dip in grants this year, as there were not any specific projects that needed fundraising for. However, this is an avenue that can be explored more next year, for future upcoming projects.

As with the rest of the country, we have felt the cost-of-living pressure with the cost of our utilities, council tax, cleaning/waste management, vehicle maintenance and fuel costs increasing. Council tax, cleaning/waste management and fuel costs have more than doubled. Our utilities have increased by £2,000 this financial year; however, this is expected to be a much larger increase next year.

P&SA Account - As expected we have had an increase in bar sales and hall hires this year. Hall hire revenue has doubled from last financial year. The sales revenue that was transferred to the main account was more than £5,000.

In December 2022 we were able to invest in a soda machine. The installation and equipment cost £1,700, which were funded fully through profit from sales at the bar. The investment in this equipment has increased profitability and is easier for the volunteers to use, helping with the flow of service and the reduction of waste.

Reserves Account - The reserves account remained unused and available. Towards the end of the period, it was agreed by the Unit Management Team that, as the cost of living is rising, it is prudent to increase the available amount. It was increased by £1,000 by the end of this financial year.

Overall, our income has covered our expenditure and with the balance of our main account increasing by £4,500, I hope you will agree that we are in a good position moving forward. This has been achieved by the hard work and effort that all the volunteers have contributed. Thank you.

The accounts have been audited by Mrs. Sarah Chambers, an AAT level qualified bookkeeper, to whom we extend our thanks for undertaking this task.

Questions?

BRIDGWATER UNIT 517 OF THE SEA CADET CORPS

Registered Charity No. 304495

Statement of Accounts 01.04.2022 - 31.03.2023

Account	Opening Balance 01.04.2022	Income	Expenditure	Closing Balance 31.03.2023
Unit Account	£9,750.21	£37,727.55	33,176.73	£14,301.03
<i>Unit Account – SDC Grant funds £1,899.76, Hall Deposits of £350.00, Grants for equipment of £2,304.02 and Band Budget of £3,070.56 leaving available funds at £6,676.69.</i>				
Reserves	£6,030.29	£1,013.93	£0.00	£7,044.22
P&SA Bar Account	£1,248.48	£15,127.45	£15,375.93	£1,000.00

BRIDGWATER UNIT 517 OF THE SEA CADET CORPS

Registered Charity No. 304495

Income and Expenditure for Unit Account for the Year Ending 31st March 2023

Income		Expenditure	
MSSC Course Bursaries	£0.00	Travel Expenses	£0.00
MSSC Travel Contributions	£1,107.57	Cleaning/Waste	£4,215.47
Grants	£2,014.40	Building Maintenance	£761.62
Donations	£941.19	Boat Maintenance	£66.52
Cadet Contributions	£10,664.60	Vehicle Maintenance	£1,066.47
Cadet Course Fees	£2,679.00	Facilities Trustee Budget	£0.00
Transferred Funds	£4,837.94	Utilities	£7,916.45
Fundraising	£2,299.35	Insurance	£2,870.00
Band Fundraising	£585.34	Uniform Costs	£545.01
Hall Hire	£8,194.50	Council Rates	£704.00
Standeasy	£349.01	Consultancy Fees	£15.50
Uniform Deposits	£710.00	Office Supplies	£467.65
Wardroom	£370.68	Computer repairs	£92.43
Other Revenue Receipts	£2,973.97	Standeasy costs	£295.06
		Fundraising costs	£0.00
		Fuel	£1,415.05
		Course Fees	£2,074.10
		Training course costs	£311.16
		SDC Grant	£1,639.18
		Band costs	£44.91
		Wardroom	£298.05
		Sundries	£8,378.10
Total	£37,727.	Total	£33,176.

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BRIDGWATER UNIT 517 OF THE SEA CADET CORPS**Registered Charity No. 304495****Income and Expenditure for Unit Account for the Year Ending 31st March 2023**

Sundries	
One.com fee	£164.10
Website Design	£220.00
Coomber Security Systems	£226.61
Durleigh Sailing Club Fees	£240.00
Postage	£3.50
ICO – CCTV registration (GDPR)	£35.00
Bar Equipment/Stock	£75.29
Paypal Jotform annual fee	£175.57
Liquor License	£180.00
Hall Hire deposit refund	£2,116.00
Subs refunds	£452.00
White goods	£170.00
SUP purchase	£2,209.50
Maintenance Items	£329.64
Stock and items for the Galley	£828.88
Purnells printers	£73.21
Decorations for hall hire	£58.96
Shopping by ship light refund	£48.00
Trophy Engraving	£322.70
Refundable travel	£152.80
Viridor Waste uncleared cheque	£84.34
Photographer	£50.00
Course refund	£162.00
Total Expenditure	£8,378.10



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

Charity Name

BRIDGWATER UNIT 517 OF THE SEA CADET CORPS

On accounts for the year
ended

2023

Charity no
(if any)

304495

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/09/2023.

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 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable-listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than 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.

* Please delete the words in the brackets if they do not apply.

Signed: Sarah Chambers

Date: 18/09/2023

Name: SARAH CHAMBERS

Relevant professional
qualification(s) or body

AAT LEVEL 3 DIPLOMA IN ACCOUNTING

IER

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Oct 2018

(if any):

Address:

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.