

## **AGM - 18<sup>th</sup> October 2024**

### **Treasurer's report**

**Main Account** - Please find with this report a summary of the income and expenditure for this financial period. That is April 2023 to March 2024. Our income is around £10,000 higher this year than last year, however our expenditure is also around £10,000 higher, so we have remained consistent. We remain solvent and in a healthy position.

Subs are around the same as last year, £10,086.00 to last year's £10,664.00. I think this is because we have tried to be consistent with monthly inductions to keep recruitment and retention at an even level.

General fundraising has increased by £2,000, however band fundraising has increased from £585.00 to £4,800. This is mainly due to a grant but there have been some great donations to the band this year as well. There have been no grants this year, however grant applications haven't been a priority, as there weren't any specific large capital projects undertaken this year.

Hall hire income has increased by £2,000 on last year and this is set to be more next year, as we have had an increase in regular hall hire bookings for community groups during the weekdays. Income from the bar has increased by £3,000 which is really good, and bar pricing is due to have an inflationary increase next financial year.

Uniform, Merchandise, standeasy and the wardroom have all broken even and covered their own costs this year.

Our biggest expenditure has been utilities. Gas and electric rising by £3,000, insurance by £400, and building maintenance costs £1,500 higher, however cleaning and waste management has reduced by £500.

**P&SA Account** - Due to a miscommunication with the bank, the P&SA account was abruptly closed and the balance transferred to the main account. A new account will be opened but this hasn't been achieved this financial year.

**Reserves Account** - The reserves account remained unused and available. Last financial year it was decided by the UMT that it was prudent to increase the available amount. This year it has increased by £3,000 to around £10,000. The goal is £12,000 and we expect to reach this by late 2024.

Overall, our income has covered our expenditure and with the available balance of the main account increasing to £11,000 at the end of March 2024. We are in a good position moving forward and I would like to thank all the volunteers for their contribution to this.

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

# BRIDGWATER UNIT 517 OF THE SEA CADET CORPS

Registered Charity No. 304495

Statement of Accounts 01.04.2023 - 31.03.2024

Account	Opening Balance 01.04.2023	Income	Expenditure	Closing Balance 31.03.2023
Unit Account	£14,301.03	£52,800.36	£42,016.04	£25,085.35
<i>Unit Account – SDC Grant funds £1,899.76, Hall Deposits of £950.00, Grants for equipment of £2,116.64, Band Budget of £6,500.95 and funds from the closed PS&amp;A account £1,836.28 leaving available funds at £11,781.72.</i>				
Reserves	£7,044.22	£3,103.11	£0.00	£10,147.33
P&SA Bar Account	£1,000.00	£9,209.04	£10,209.04	£0.00

## BRIDGWATER UNIT 517 OF THE SEA CADET CORPS

Registered Charity No. 304495

### Income and Expenditure for Unit Account for the Year Ending 31<sup>st</sup> March 2024

<b>Income</b>		<b>Expenditure</b>	
MSSC Course Bursaries	£0.00	Travel Expenses	£7.80
MSSC Travel Contributions	£1,395.08	Cleaning/Waste	£3,646.42
Grants	£0.00	Building Maintenance	£2,953.37
Donations	£2,613.54	Boat Maintenance	£127.95
Cadet Contributions	£10,086.23	Vehicle Maintenance	£1,297.88
Cadet Course Fees	£3,635.21	Merchandise Costs	£238.90
Transferred Funds	£2,198.02	Utilities	£10,887.98
Fundraising	£4,096.21	Insurance	£3,338.40
Band Fundraising	£4,381.00	Uniform Costs	£759.10
Hall Hire	£10,040.63	Council Rates	£313.60
Hall Hire deposits	£4,270.00	Consultancy Fees	£0.00
Standeasy	£525.20	Office Supplies	£869.39
Uniform Deposits	£775.00	Computer repairs	£54.98
Wardroom	£344.07	Standeasy costs	£530.96
Merchandise Sales	£242.26	Fundraising costs	£191.20
Other Revenue Receipts	£8,197.91	Fuel	£1,129.64
		Course Fees	£365.00
		Training course costs	£3,373.37
		SDC Grant	£0.00
		Band costs	£1,025.93
		Wardroom	£304.21
		Hall hire deposit refunds	£3,695.65
		Sundries	£6,904.31

<b>Total</b>	<b>£52,800. 36</b>	<b>Total</b>	<b>£42,016. 04</b>
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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 31<sup>st</sup> March 2024

<b>Sundries</b>	
One.com fee	£21.58
Coomber Security Systems	£284.26
Durleigh Sailing Club Fees	£256.00
Postage	£9.95
ICO – CCTV registration (GDPR)	£35.00
Bar Equipment/Stock	£2,479.74
Paypal Jotform annual fee	£198.61
Liquor License	£180.00
Liquor License extension	£100
Council Lottery License	£40.00
Minibus Hire	£300.00
SUP purchase	£170.45
Maintenance Items	£27.18
Stock and items for the Galley	£932.44
Trophy Engraving	£451.80
Refundable travel	£10.90
Andromeda fire & security	£86.40
Photographer	£90.00
Course refund	£30.00
MSSC unit contribution	£200.00
Transfer to reserve	£1,000.00
<b>Total Expenditure</b>	<b>£6,904.31</b>





Section A Independent Examiner's Report

Report to the trustees BRIDGWATER UNIT 517 OF THE SEA CADET CORPS

On accounts for the year ended 2024 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 31 03 2024

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: 26/08/2024

Name: SARAH CHAMBERS

Relevant professional qualification(s) or body AAT

(if any):

Address:

6 COOMBE BROOK
WOOKEY HOLE
WELLS BAS IBL

**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.