

## **AGM – 17<sup>th</sup> October 2025**

### **Treasurer's Report – Financial Year 2024–2025**

This report provides a summary of income and expenditure for the financial year spanning April 2024 to March 2025. I'm pleased to report that we remain financially healthy, with available funds increasing by £10,000—bringing our total to over £20,000.

#### **Main Account**

The majority of our income this year has come from venue hire and bar takings. Notably, this has been the first full year of our three new regular hires on Monday and Wednesday daytimes, resulting in an increase of £3,000 in hall hire fees. Hall hire deposits have remained consistent with last year, indicating that this growth is directly attributable to the new regular bookings.

Bar income and expenditure have been tracked separately this year, revealing a net profit of approximately £12,000. A huge thank you to our dedicated bar team—your hard work has significantly helped offset our high utility costs.

Cadet subscriptions have also seen a healthy increase of nearly £3,000, rising from £10,086 last year to £12,880. This reflects the reliability of the GoCardless system and our strong cadet retention.

#### **Donations**

We've been fortunate to receive several generous donations this year. Heartfelt thanks go to:

- The Local Masons
- The Royal Naval Association
- The Merchant Navy Association
- Bridgwater Town Council
- The Bird in Hand Skittle Team
- Gary Hard's memorial fund
- Rob Fielding's marathon fundraising
- Unite the Union
- J. Brawley, a local resident and ongoing supporter

Your contributions are deeply appreciated and make a real difference.

#### **Expenditure**

Our largest ongoing expense continues to be utilities. While these costs remain significant, it's reassuring to note that they have not increased compared to the previous year. Insurance costs, however, were higher this year due to essential drainage work that was carried out. Although the majority of the cost was covered by our insurance policy, we did have to pay a £1,600 excess in March.

### **P&SA Account**

This separate account has not yet been established. However, a £1,000 float remains allocated within the main account for bar-related expenses. Given the complexity of setting up a new account and the lack of necessity this year, the process has been deferred.

### **Reserves Account**

The reserves account has remained untouched. We met our savings goal of £12,000 last year, and with accrued interest, the balance now stands at **£12,115.81**.

### **Summary**

Overall, our income has comfortably covered our expenditure, and the main account balance has grown by £10,000 by the end of March 2025. We are in a strong financial position moving forward.

I would like to extend my sincere thanks to all our volunteers—your time and effort are invaluable and have played a key role in our continued success. The accounts have been independently audited by **Cecile Hunt FMAAT**, to whom we are very grateful for her time and expertise.

**Any questions?**

# BRIDGWATER UNIT 517 OF THE SEA CADET CORPS

Registered Charity No. 304495

## Statement of Accounts 01.04.2024 - 31.03.2025

Account	Opening Balance 01.04.2024	Income	Expenditure	Closing Balance 31.03.2025
Unit Account	£25,085.35	£71,619.75	£60,690.85	£36,014.25
<i>Unit Account – SDC Grant funds £1,899.76, Hall Deposits of £100.00, Grants for equipment of £4,984.02, Band Budget of £6,643.44 and funds from the closed PS&amp;A account £1,000.00 leaving available funds at £21,387.03.</i>				
Reserves	£10,147.33	£0.00	£0.00	£12,115.81

## 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 2025

Income		Expenditure	
Cadet Contributions	£12,880.93	Training course costs	£3,196.42
Cadet Course Fees	£3,049.87	Course Fees	£718.98
Uniform Donations	£535.00	Uniform Costs	£658.30
MSSC Travel Contributions	£643.17	Fuel	£1,348.40
Donations	£4,535.83	Cleaning/Waste Mgt	£5,069.06
Fundraising	£4,995.34	Fundraising Costs	£1,410.19
Band Fundraising	£1,375.00	Band	£1,167.51
Bar Income	£18,501.52	Bar Expenditure	£6,512.17
Hall Hire	£13,108.00	Utilities	£10,797.07
Hall Hire deposits	£4,008.00	Hall Hire deposit refunds	£4,578.00
Standeasy	£645.88	Standeasy costs	£559.90
Wardroom	£168.49	Wardroom	£355.57
Merchandise Sales	£46.00	Merchandise Costs	£37.49
Grants	£500.00	Insurance	£5,358.54
Other Revenue Receipts	£6,626.72	Building Maintenance	£4,087.62
		Boat Maintenance	£0.00
		Vehicle Maintenance	£1,490.76
		Office Supplies	£1,031.48
		Council Rates	£305.64
		Memberships/Subscriptions	£1,492.18
		Sundries	£10,515.57
<b>Total</b>	<b>£71,619.75</b>	<b>Total</b>	<b>£60,690.85</b>



# Cecile Hunt *FMAAT*

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## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF** **Bridgewater Unit 517 of the Sea Cadet Corps** **CHARITY No:304495**

I report on the accounts of Bridgewater Unit 517 of the Sea Cadet Corps for the year ended 31<sup>st</sup> March 2025

### **Respective Responsibilities of Trustees and Examiner**

The Charity's Trustees are responsible for:

- The preparation of the accounts.
- The Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 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) of the Charities Act), and
- To state whether particular matters have come to my attention

### **Basis of Independent Examiner's Report**

My examination included a review of the accounting records kept by the Charity and a comparison of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures I undertake 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 Statements**

In connection with my examination, no matter has come to my attention:

- (1) Which give me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 130 of the Charities Act;
  - 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 financial statements to be reached.



Name: Cecile Hunt *FMAAT*

Date: 14 October 2025

**aat** AAT Licensed  
Accountant

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