

**Farnham, Fleet and Aldershot  
Sea Cadets**

**Unit 137 of The Sea Cadet Corps**

**Accounts and Annual Review  
for the year to 31 March 2024**

## Trustees' Annual Report on the Activities for the Year Ended 31 March 2024

Charity Name:	Farnham, Fleet and Aldershot Sea Cadets  Unit 137 of The Sea Cadet Corps
Charity registration number:	305037
Operational address:	T/S Swiftsure Lower Weybourne Lane Badshot Lea Surrey GU9 9LQ

Bankers:	Lloyds TSB 115 Victoria Rad Aldershot Hampshire GU11 1JQ
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### Unit Management Team (Trustees)

Martin Gallop (Chair) Neil Weston FCA (Treasurer) Paul Abbott	SLt (SCC) Sean Kavanagh Graham Cooke Yvonne Blackburn (appointed 08.06.23)
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### Nature and date of the Unit's Constitution (governing document):

The unit is governed by the Sea Cadet Regulations.

### The methods adopted for recruiting new trustees, and how trustees are elected or otherwise appointed (and by whom).

Unit Management Team (UMT) members are elected annually at the AGM. UMT members are elected from persons having an interest in the unit and its operations. In the event of a vacancy arising during the year (a casual vacancy) the UMT have the power to appoint a new UMT member who will be able to serve until the date of the next AGM, at which point they will need to seek formal election if they wish to remain in post.

### The Unit's Charitable purpose as set out in its constitution is: -

To help young people towards responsible adulthood by encouraging valuable personal attributes and high standards of conduct, using a nautical theme based on the customs of the Royal Navy.

### The Unit's main activities and achievements in the financial year were: -

The Unit has had another successful year despite the fact that overall income has fallen significantly. This is solely because of the lower level of grants and donations this year. In 2023 we were finishing off the work on the new roof and received significant financial support from several organisations to help us pay for that.

Our "core" income in 2024 has increased from the previous year. In particular we have received over £20,000 in rental income as we seek to make more use of the building and facilities – special thanks must go to Yvonne Balckburn and Brian Blencowe for leading this operation.

Costs have obviously fallen as well; last year's repairs figure included some £40,000 of the balance of the roof and associated works.

The accounts have again been prepared on an accruals basis, recognising all the assets and liabilities of the charity.

The statement of financial activities shows that the level of reserves has decreased by £8,233 in the year but there were still net current assets of approximately £13,000 and there continues to be sufficient cash and bank balances to cover the ongoing costs.

**Public Benefit**

The UMT continue to give due regard to the public benefit provided by the Unit in relation to the charitable purposes of the Sea Cadet movement as set out in the activities and achievements outlined above. The aim is to promote the development of young people in achieving their physical, intellectual and social potential as individuals and responsible citizens in a safe environment. To achieve this the Unit takes young people from all backgrounds, including where possible those with disabilities and develops their skills and abilities by:

- Regular and structured activities with a nautical theme;
- Allowing young people to take part in activities connected with the wider Sea Cadet movement such as seaborne activities, events and competitions at district, area and national levels;
- Availability of formal educational achievements whilst taking courses to earn badges and promotions.

Contributions are kept low to ensure that as many of those who wish to take part in the activities of the unit may do so.

**Reserves Policy**

The charity trustees' policy aims to maintain unrestricted free reserves at a level of £10,000 to £15,000. This level is considered to be appropriate to cover several months of operating costs in the unlikely event that all sources of income cease.

Date signed as authorised by the Unit's Management Team



..... N A Weston FCA    Unit Treasurer



..... M Gallop                    Unit Chairman

### **Report of the Chairman of the Trustees**

TS Swiftsure has had another successful and interesting year. Continuing to focus on the basics has enabled us to provide the best possible cadet experience for the ship's company. As I mentioned last year, the completion of the maintenance work on the roof, it has enabled the Unit to focus on upgrading and improving the teaching space and make plans to upgrade the "heads" (the showers and toilet facilities).

To make the best possible use of the large site and building that we have at the Unit, we continue to be creative on how the site is used and this has increased both the community engagement and the funds generated from renting out the space that we have. Everything from providing space for the local Round Table to having film crews stay with us.

The unit's Commanding Officer S.Lt (SCC) Kavanagh leads from the front and his enthusiasm is great to see, but more importantly he is building a great team around him who provide the stability that the Unit and cadets need.

Moving forward the Unit needs to continue to onboard new staff and up-skill them, to achieve the cadet focused goals on boating and further cadet promotions. This is all achievable with the current community engagement. Getting cadets afloat and gaining qualifications as they do so is a key part to the Unit sustaining the progress it has made.

As mentioned in the report of the Commanding Officer, this year has seen more participation in competitions, cadets on courses, hours afloat and activities within the community. Alongside this the cadets have gained promotions, been on offshore and overseas trips, maintained their attendance at the Unit and our boating sessions in the summer.

The Unit is now materially in good condition, although the maintenance requirements are significant. Fortunately, the UMT are fully aware of the role and responsibilities and a good maintenance plan is in action.

The ships company of TS Swiftsure should again be proud of what they have achieved this year.

*Martin Gallop (Chair)*

## Report of the Commanding Officer

### Introduction

2024 has been an exciting year Farnham Sea cadet Unit, with our cadets representing the District at many different competitions. We have seen the unit being used more and more for both District and Area events, due to the difficulty in them securing suitable MOD accommodation.

Changes have been made to the Sea Cadet Offer, which has been met with mixed feelings across the board.

### Cadet Numbers

Our overall numbers have stayed strong at 52. I am about to start a new recruitment campaign as I would like to see this number increase.

Although attendance overall has stayed generally high, attendance on Mondays is lower than we would like, and it would be good to understand the reasons for this.

### 2024 Summary

This year has also been a busy year for TS Swiftsure.

We have had:

- 4 cadets achieve BTEC's.
- 2 new members of staff join.
- Been awarded a burgee for 2023! This is the highest rating that can be achieved.
- Our cadets have attended District, Area and National courses.
- We have had Cadets on all the ships of the offshore fleet including trips overseas.
- Cadets parading at the Army v Navy Rugby and Football matches.
- And many, many more.

### Farnham Needs You

As you know, Farnham Sea Cadets is entirely run by volunteers. Some of these you see – the instructors and admin team that attend on Mondays and Fridays, but there are also the members of the Unit Management Team (the UMT) – the trustees who, like the governors of a school, take care of the premises and raise and manage funds.

But we do need more people to support us. More trustees to join the UMT to help with fundraising and general management and volunteers to form and run the Parents and Supporters Association (P&SA). This is a vital area we are desperately missing.

People who are willing to support with the maintenance, to help us rattle collection tins for good causes and be a point of contact for those good causes, to run stalls with us at fetes and fayres. Much of this is currently taken on by the UMT and instructing staff meaning they have less time to spend of their core duties

### **Plans for 2025**

Cadets have asked for us to do more social activities in 2025 and the first of these is now being planned by the cadets themselves.

*SLt (SCC) Sean Kavanagh (CO Farnham, Fleet and Aldershot Unit)*

**Independent Examiner’s Report on the Accounts**

Report to the trustees of Farnham, Fleet and Aldershot Sea Cadets [Sea Cadet Unit Number 137] on the accounts for the year ended 31 March 2024 set out on pages 8 to 17.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity’s trustees 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 Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

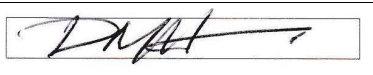
**Basis of independent examiner’s statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 the 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 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
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:		Date:	10.10.2024
Name:	Donald Faulkner		
Relevant professional qualification(s) or body (if any):			
Address:	Harriers, Frimley Road		
	Ash Vale		
	Surrey, GU12 5NT		

**Statement of Financial Activities**

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
<b>Income</b>						
<i>Income from charitable activities:</i>						
Subscriptions		10,915	-	-	10,915	10,818
Gift Aid		1,277	-	-	1,277	2,408
Fund raising		1,065	-	-	1,065	-
Donations	3	3,737	-	-	3,737	33,861
Grants	4	-	-	-	-	9,360
Activities	5	520	-	-	520	1,296
		<u>17,514</u>	<u>-</u>	<u>-</u>	<u>17,514</u>	<u>57,743</u>
Rent received	6	20,521	10	-	20,531	8,170
Sundry sales		63	-	-	63	894
Other receipts		-	-	-	-	30
		<u>20,584</u>	<u>10</u>	<u>-</u>	<u>20,594</u>	<u>9,094</u>
<i>Investment income:</i>						
Interest received		248	-	-	248	18
<b>Total income</b>		<b><u>38,346</u></b>	<b><u>10</u></b>	<b><u>-</u></b>	<b><u>38,356</u></b>	<b><u>66,855</u></b>
<b>Expenditure</b>						
<i>Costs of raising funds:</i>						
Trading operations		2,154	-	-	2,154	4,280
Fundraising		-	-	-	-	-
		<u>2,154</u>	<u>-</u>	<u>-</u>	<u>2,154</u>	<u>4,280</u>
Unit activities and operation	7	32,186	-	-	32,186	70,808
<b>Total Expenditure</b>		<b><u>34,340</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>34,340</u></b>	<b><u>75,088</u></b>
<b>Net movement in funds for the year</b>		<b>4,006</b>	<b>10</b>	<b>-</b>	<b>4,016</b>	<b>(8,233)</b>
<b>Funds b/fwd</b>		<b>502,332</b>	<b>2,684</b>	<b>-</b>	<b>505,016</b>	<b>513,249</b>
Transfer		-	-	-	-	-
<b>Funds c/fwd</b>		<b><u>506,338</u></b>	<b><u>2,694</u></b>	<b><u>-</u></b>	<b><u>509,032</u></b>	<b><u>505,016</u></b>

Designated funds (see page 10):

The cadets' fund represents the surplus generated through the stand easy operated for the cadets, expenditure of the fund will be agreed in association with the cadets.

Signed as authorised by the Unit's Management Team



..... N A Weston FCA (Unit Treasurer)

Date: 10 October 2024



..... M Gallop

(Unit Chair)

Date: 10 October 2024

**Statement of Financial Activities**  
Comparative Information

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023
<b>Income</b>					
<i>Income from charitable activities:</i>					
Subscriptions		10,818	-	-	10,818
Gift Aid		2,408	-	-	2,408
Collections		-	-	-	-
Donations	3	33,861	-	-	33,861
Grants	4	9,360	-	-	9,360
Activities	5	1,296	-	-	1,296
Fund raising		-	-	-	-
		<u>57,743</u>	<u>-</u>	<u>-</u>	<u>57,743</u>
Rent received	6	8,170	-	-	8,170
Sundry sales		894	-	-	894
Other receipts		30	-	-	30
		<u>9,094</u>	<u>-</u>	<u>-</u>	<u>9,094</u>
<i>Investment income:</i>					
Interest received		18	-	-	18
<b>Total income</b>		<u><b>66,855</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>66,855</b></u>
<b>Expenditure</b>					
<i>Costs of raising funds:</i>					
Trading operations		4,280	-	-	4,280
Fundraising		-	-	-	-
		<u>4,280</u>	<u>-</u>	<u>-</u>	<u>4,280</u>
Unit activities and operation	7	70,808	-	-	70,808
<b>Total Expenditure</b>		<u><b>75,088</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>75,088</b></u>
<b>Net movement in funds for the year</b>		(8,233)	-	-	(8,233)
<b>Funds b/fwd</b>		513,249	2,684	-	513,249
Transfer		-	-	-	-
<b>Funds c/fwd</b>		<u><b>505,016</b></u>	<u><b>2,684</b></u>	<u><b>-</b></u>	<u><b>505,016</b></u>

**Balance Sheet as at 31 March 2024**

	Notes	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible fixed assets	10		486,397		492,041
<b>Current assets</b>					
Stock		361		361	
Debtors	11	1,909		5,192	
Cash and bank balances		25,417		18,862	
<b>Total Current Assets</b>		<u>27,687</u>		<u>24,415</u>	
<b>Current liabilities</b>					
Amounts falling due within one year	12	(5,052)		(11,440)	
<b>Net current assets</b>			<u>22,635</u>		<u>12,975</u>
<b>Total assets less current liabilities</b>			<u>509,032</u>		<u>505,016</u>
<b>Long term liabilities</b>			-		-
<b>Total funds carried forward</b>			<u><u>509,032</u></u>		<u><u>505,016</u></u>
<b>Represented by:</b>					
<b>The funds of the charity</b>					
Unrestricted funds			506,338		502,332
Designated funds					
Cadets' Fund		2,694		2,684	
Building Fund		-		-	
			<u>2,694</u>		<u>2,684</u>
Restricted funds					
Capital Fund			-		-
<b>Total charity funds</b>			<u><u>509,032</u></u>		<u><u>505,016</u></u>

## **Notes on the accounts**

### **1 Accounting Policies**

The principal accounting policies adopted in the preparation of the financial statements are as follows:

#### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Farnham Sea Cadets meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **Preparation of the accounts on a going concern basis**

It is assumed that the charity as a going concern, it has sufficient available resources (financial, volunteers and support) to continue the operations that it carries out at present and those that are planned for the foreseeable future.

#### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

#### **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the staff and trustees is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work.

### **Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise a proportion of the costs of maintain and operating the building (which is rented out to provide additional income for the charity) and the costs of specific fundraising events held.
- Expenditure on charitable activities includes the costs of trips, cadet activities and the majority of the costs of running the building.

The charity is not registered for VAT and irrecoverable VAT on expenditure is charged as a cost against the activity for which that expenditure was incurred.

No trustees received any remuneration in the year, nor were any expenses paid by the charity to members of the UMT in respect of their duties as trustees of the charity.

### **Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs and governance costs which support the Unit's cadet programmes and activities. Given the fact that these duties are entirely undertaken by volunteers there are no personnel costs and only minimal other expenses incurred. Such costs have been included in expenditure on charitable activities as shown in note 7.

### **Tangible fixed assets**

Individual fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis as follows:

Freehold land and buildings	– not depreciated
Boats and equipment	– 15% written down value
Motor vehicles	– 25% written down value
Fixtures, fittings, plant, sports equipment	– 25% written down value
Diving gear and band equipment	– 5% to 15% written down value
Band instruments	– 5% written down value

The land is not depreciated. Land and buildings are included at a valuation as agreed by the trustees at 31 March 2017, based upon advice given by a specialist adviser. The building itself does have a finite useful life but the overall value of £450,000 as used in these accounts assumes that the value of the old building is not material.

### **Debtors**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

### **Cash at bank and in hand**

Cash at bank and cash in hand includes all bank accounts (including the deposit account) and cash on hand.

### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value.

## **2 Legal status of the charity**

The charity is an independent charity, registered at the Charity Commission under Charity Number 305037. The registered contact is the treasurer, Mr N Weston.

## **3 Income from donations**

	<b>2024</b>	<b>2023</b>
Farnham Institute	-	3,000
Hedgehogs	2,500	-
Farnham Round Table	-	1,888
MSSC	-	25,000
Farnham Angling	775	-
Surrey County Council	-	3,000
Others	462	973
	<u>3,737</u>	<u>33,861</u>

## **4 Income from grants**

No business support grants were received in the year ended 31 March 2024 (in the year ended 31 March 2023 the corresponding figure was £9,360).

## 5 Charitable activities

	<b>2024</b>		
	<b>Income £</b>	<b>Expenditure £</b>	<b>Surplus / deficit £</b>
Weekly boating and rowing	-	1,196	(1,296)
Mess dinner	520	255	265
Other	-	151	(151)
	<u>520</u>	<u>1,602</u>	<u>(1,182)</u>

The "Return to Parading/Boating" costs relate to additional expenditure to make the unit and the activities "Covid Secure" in line with the applicable guidelines in place at the time of that expenditure.

	<b>2023</b>		
	<b>Income £</b>	<b>Expenditure £</b>	<b>Surplus / deficit £</b>
Weekly boating and rowing	-	1,081	(1,081)
Mess dinner	570	573	(3)
Activity weekends	270	-	270
Other	456	-	456
	<u>1,296</u>	<u>1,654</u>	<u>(358)</u>

## 6 Income from rent received

	<b>2024 £</b>	<b>2023 £</b>
Auction	3,000	4,310
Container Hire	720	720
Maker Space	4,200	-
Tricks and Treats	2,205	2,265
Stagestruck	100	470
Hamlet Film Crew	7,975	
Parking	1,160	
Round Table	550	-
Other	611	405
	<u>20,521</u>	<u>8,170</u>

## 7 Analysis of expenditure on charitable activities

	Note	2024 £	2023 £
Special events	5	1,602	1,654
Hall hire		-	160
Training		114	-
Rates and water rates		214	397
Light and heat		6,178	5,830
Telephone and internet		168	764
Postage, printing and stationery		221	300
Property maintenance	8	8,566	49,934
Motor expenses		1,902	999
Equipment repairs	9	1,506	529
Insurance		3,355	2,785
Other costs		2,286	792
Depreciation		5,702	6,676
Loss / (profit) on disposal of fixed assets		267	(84)
Governance costs		105	72
		<u>32,186</u>	<u>70,808</u>

## 8 Property repairs

	2024 £	2023 £
Electrical work	963	5,800
Sewage system works	220	2,276
Heating system service	798	726
Roof repair	-	32,374
Scaffolding hire	-	4,500
Cleaning and waste disposal	6,659	6,083
Other items	377	803
	<u>9,017</u>	<u>52,562</u>

Total cost allocated to charitable activities £8,566 (2023: £49,934), costs of generating funds £451 (2023: £2,628) and governance costs £ nil (2023: £ nil).

## 9 Equipment repairs

	2024 £	2023 £
Boat repairs	293	-
Extinguisher service	264	587
Genie servicing	686	-
Trailer repairs	431	-
Other items (all <£100.00)	-	-
	<u>1,674</u>	<u>587</u>

Total cost allocated to charitable activities £1,506 (2023: £529), costs of generating funds £84 (2023: £29) and governance costs £84 (2023: £29).

**10 Fixed assets**

	<b>Freehold Land &amp; Buildings</b>	<b>Leasehold Land &amp; Buildings</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles &amp; Trailers</b>	<b>Boats &amp; Associated Equipment</b>
<b>Cost or valuation:</b>					
As at 1 April 2023	450,000	-	2,535	13,171	42,992
Additions	-	-	-	-	-
Disposals	-	-	(120)	-	-
As at 31 March 2024	<u>450,000</u>	<u>-</u>	<u>2,415</u>	<u>13,171</u>	<u>42,992</u>
<b>Depreciation</b>					
As at 1 April 2023	-	-	2,070	11,465	27,212
Charge for the year	-	-	86	426	2,367
Disposals	-	-	(105)	-	-
As at 31 March 2024	<u>-</u>	<u>-</u>	<u>2,051</u>	<u>11,891</u>	<u>29,579</u>
<b>Net book value</b>					
As at 31 March 2024	<u>450,000</u>	<u>-</u>	<u>364</u>	<u>1,280</u>	<u>13,413</u>
As at 1 April 2023	<u>450,000</u>	<u>-</u>	<u>465</u>	<u>1,706</u>	<u>15,780</u>
	<b>Fixtures &amp; Fittings</b>	<b>Band Equipment</b>	<b>Sports &amp; Dive Equipment</b>	<b>Total 2024</b>	<b>Total 2023</b>
<b>Cost or valuation:</b>					
As at 1 April 2023	17,587	31,943	6,424	564,652	563,464
Additions	326	-	-	326	2,742
Disposals	(1,143)	-	(1,312)	(2,575)	(1,554)
As at 31 March 2024	<u>16,770</u>	<u>31,943</u>	<u>5,112</u>	<u>562,403</u>	<u>564,652</u>
<b>Depreciation</b>					
As at 1 April 2023	13,505	12,657	5,702	72,611	67,183
Charge for the year	1,097	1,596	130	5,702	6,676
Disposals	(1,089)	-	(1,113)	(2,307)	(1,248)
As at 31 March 2024	<u>13,513</u>	<u>14,253</u>	<u>4,719</u>	<u>76,006</u>	<u>72,611</u>
<b>Net book value</b>					
As at 31 March 2024	<u>3,257</u>	<u>17,690</u>	<u>393</u>	<u>486,397</u>	<u>492,041</u>
As at 1 April 2023	<u>4,082</u>	<u>19,286</u>	<u>722</u>	<u>492,041</u>	<u>496,281</u>

**Additions**

	<b>2024</b>	<b>2023</b>
Mattresses	-	2,385
Beds	-	357
Gate lock	326	-
Other items (all <£100.00)	-	-
	<u>326</u>	<u>2,742</u>

In addition, the Unit has beneficial, ongoing use of 1 further Quest and 1 Rigiflex with an outboard motor (that is used as a safety boat) but does not hold title to them.

### 11 Debtors

	<b>2024</b> £	<b>2023</b> £
Debtors, rents and gift aid receivable	1,909	1,090
Other debtors	-	-
Prepayments and accrued income	-	4,102
	<u>1,909</u>	<u>5,192</u>

### 12 Creditors due within one year

	<b>2024</b> £	<b>2023</b> £
Trade creditors	595	1,253
Short term loan	-	4,500
Other creditors and accruals	4,457	5,687
	<u>5,052</u>	<u>11,440</u>

### 13 Taxation

As a charity, Farnham, Fleet and Aldershot Sea Cadets Unit is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.