



**HULL SEA CADETS – TS IRON DUKE
118 ARGYLE STREET
KINGSTON UPON HULL
HU3 1EX**

**ANNUAL GENERAL MEETING
WEDNESDAY 6 SEPTEMBER 2023**

**CHAIRMAN'S REPORT FOR THE YEAR ENDED
31 MARCH 2023**

Review of Progress since the last AGM

Although this Report is primarily for the year ended 31 March 2023, I am writing my comments in August which reflects an up-to-date picture.

Firstly, thank you to my team for fully supporting me during the year. Thanks also to the Commanding Officer and Executive Officer – it is important for the UMT to have a good relationship with Senior Officers and Uniformed Staff to ensure the smooth running of the Unit. We are all unpaid volunteers but Uniformed Staff in particular give up their valuable free time to participate in the life of the Unit and support the Cadets in their activities. Without them the Unit would cease to exist, so thank you for all your efforts. However, we would like to recruit extra staff to help out!

In last year's Report we congratulated newly promoted C/Sgt Paul Hofman. He has now been promoted to X-Ray Company CSM and the Detachment will now be led by Lt Alfie Kerr. We wish both Paul and Alfie success in their new roles.

We have been fortunate that the North Atlantic Fishing Company have yet again sponsored the Unit by paying for a 4-day Camping/Boating stay at Welton Waters. Welton staff supervised the activities and outside catering was provided for all meals. They also sponsored off-shore voyages. We are very grateful for their generosity which provides the Cadets with such opportunities.

Unit Building: Always something to report here due to its age. As previously reported, we had a couple of big challenges last year. The old rendering on the tower structure on the OQD started to break off and became a H&S issue. This, together with some water ingress issues, required urgent attention. The rendering work on the tower was not straightforward. This structure turned out to be part of the old church (1895) which the school house (Unit) was attached to – you could see where doors and windows had been once the old rendering had been stripped off. The state of the bricks was not good and some patching had to be done. This, with the repainting of the new rendering on the tower, adjacent walls and painting of the railing and fire escape steps came to £35,551. In October we were fortunate to be awarded the whole amount by the Sir James Reckitt Charity, who last year asked the charitable causes they support in Hull to submit Centenary Grant requests. This was in addition to the £6,000 which they kindly give us every year for running costs.

The next challenge is the electrics. We had our 5-yearly Electrics Check which, unsurprisingly, demonstrated that 1960's electrics do not meet today's standards. We have had the "Danger Present" and "Potentially Dangerous" items attended to and we are starting the "Improvement Recommended" and "Further Investigation Required" items this month. So far, we have spent just over £1,000 on these checks. Fortunately, in October last year we received a £5,000 legacy from a former member of the UMT who specifically requested that this money be spent on the fabric of the building. During her time on the UMT many years ago, Paddy spent a lot of time helping to

raise money to keep the Unit going. I fully understood exactly what her request meant! At this stage we are not sure whether the building will require a re-wire with all the costs that will incur.

Financial Stability

Our financial health will be studied in more detail in the Treasurer's Report.

As mentioned above, we received the Grant of £35,551 from the Sir James Reckitt Charity and the Legacy of £5,000.

In addition, Trinity House very generously gave us a Grant of £5,000, which will be spent on equipment for the Cadets. At the same time of this Grant, we made a separate successful application to another Charity for £2,000 to buy equipment for the Royal Marine Cadets.

We have been fortunate to receive donations from quite a few of our supporters. Lt Spicer MBE takes her team to the Masonic Lodges for stewarding duties and because they represent us so well, other donations follow in the form of a Lodge "Charity of the Year". Again, by helping out at Veteran events the members of various organisations give donations to us. If we did nothing we would not prosper. Bag packing raised just over £2,000 but it is getting difficult as tills are being reduced and stores are concentrating on their own Charity of the Year. The value of Lt Spicer's "Black Book" is never to be underestimated in its power of persuasion!

Without the annual £6,000 donation from the Sir James Reckitt Charity, it would be difficult to meet running costs, particularly after being hit by such large Utility bills during the lockdown (even though we received discounts) and of late.

We continue to retain £15,000 in our Reserves for emergencies. Thankfully, due to Government funding during the Covid lockdown, we didn't have to use it.

Raising Cadet Profile

We have participated in events around the City such as, Sailors' Sunday: Lost Trawlermen's Service: Falklands Commemoration: D-Day Service: VJ Day: and the Proclamation of King Charles III.

We are delighted that one of our PO Cadets is the First Sea Lord's Cadet (representing the Eastern Area) and we have a Lord Mayor's Cadet and Lord Lieutenant of the East Riding of Yorkshire Cadet. These appointments certainly raise the profile of our Unit, together with our appearance at many Civic events.

We were delighted to receive a visit from Captain Sea Cadets this year, due to the appointment of the First Sea Lord's Cadet.

- **The Unit Ambassador Scheme**

This has been re-launched and we look forward to welcoming Ambassadors to the Awards Evening.

- **THE ROYAL MARINE CADETS**

The Detachment is going from strength to strength. As reported, C/Sgt (SCC) Paul Hofman has been promoted to X-Ray Company CSM. Lt Alfie Kerr is the new Detachment Commander.

DATA Related to 2022/2023

In August 2023 all Unit Chairs and Commanding Officers/Officers in Charge received an email from Capt Sea Cadets and the Director of Young People, Volunteer & Business Support. This was to clarify our roles. The leadership and management of a Sea Cadets Unit is a partnership between the Unit Chair and the Commanding Officer/OIC. Both roles are geared towards ensuring the Unit's growth and success by offering a quality experience for the Cadets.

Roles and Responsibilities

The UC and CO/OiC have distinct roles, with each set of responsibilities being equally important to the success of the Unit. The Unit Chair focuses on the business and legal aspects, overseeing the Unit Management Team and managing finances, property and other resources. The CO/OiC is responsible for the leadership of the instructors, welfare of the Cadets and delivery of the Sea Cadets Experience. Regardless of their rank and seniority, the CO/OiC has authority over all other instructional volunteers within the Unit. Both roles must always work within the Sea Cadets Regulations and Charity Laws applicable (enshrined in the Sea Cadets Standard Constitution 2017)

They both hold equal weight in ensuring the Unit's success and a cooperative partnership between the two is essential for the wellbeing of the Unit and its Cadets.

The memo goes on to advise on how to manage disagreements between the Unit Chair and CO/OiC. If necessary, liaison with the District and Area Chair who should inform the VBSM and the CO/OiC would inform the District Officer. The District Team would then mediate to find a resolution.

I can confirm that both the CO and I work in partnership to ensure the success of Hull Unit.

Unit Assets

Our building is owned by the Unit and valued at £400,000 Freehold.

Asset & Marine Assets

Are covered in the Treasurer's Report

Accounting Systems

As Chairman, I have overall accountability for ensuring that the financial systems comply with the requirements of the Sea Cadet Corps, the Marine Society and the Charities Commission. Jacksons, Chartered Accountants are the new Independent Examiners of our Annual Accounts. These have been duly examined and signed off.

Unit Management Team Structure

The standard Committee structure is adhered to.

Ms Susan Coupland	Hon Chairman
Hon Alderman Bryan Bradley DL	Vice Chairman
Ms Tracey Tomlinson	Hon Treasurer
WO2 (SCC) Sally Green RNR	Commanding Officer
Capt Derek Chadburn MSc	Committee Member/Hon Co of Master Mariners
Capt Chris Towne	Committee Member/Trinity House Representative
Position Vacant	Hon Secretary

Mr Ben Rose is our Hon Legal Advisor and has agreed to continue within his post

My personal thanks to the team for your support.

Parents & Friends Association

Members are few! However, the UMT thanks Paul Smith for helping out with teas/coffees and driving the minibus when shifts allow. Also, Gail Ozkan who is on-hand when we need her.

Big thanks to Mrs Gemma Smith who undertakes Admin/BTEC/Duke of Edinburgh Scheme and Stores!

Thank you all for working together to make TS Iron Duke such a strong Unit which does its very best to deliver the Cadet experience to our young people.

Registered number
505324

Hull Unit of the Sea Cadet Corps
Report and Financial Statements
31 March 2023

**Hull Unit of the Sea Cadet Corps
Report and accounts
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**Hull Unit of the Sea Cadet Corps
Charity Information**

Trustees

Ms. Susan Coupland (Hon. Chairman)
Hon. Alderman Bryan Bradley DL (Vice Chairman)
Ms. Tracey Tomlinson (Hon. Treasurer)
Captain Derek Chadburn, MSc
Captain Chris Towne

Independent examiners

Jacksons Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

Bankers

Barclays Bank UK plc
1 Churchill Place
London
E14 5HP

Registered office

118 Argyle Street
Hull
East Yorkshire
HU3 1EX

Registered number

505324

Governing document

Constitution/Memorandum of Understanding between the MSSC and the Ministry of Defence

Hull Unit of the Sea Cadet Corps
Registered charity number: 505324
Trustees' Report
for the year ended 31 March 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

Principal activities

The Charity's principal activity during the year continued to be offering a range of water and land-based activities in line with the tradition and customs of the Royal Navy. The nautical focus shapes the behaviour and discipline of our young people and is distinct from other youth groups offered by schools. Our ethos is to encourage high standards of behaviour, which can help young people engage in education and positively shape their future.

Objectives and activities

The principal objectives/activities of the Charity are for young people to gain:

- life skills: self-confidence, leadership, teamwork, communication, citizenship, innovation;
- values: respect, loyalty, self-discipline, commitment, honesty & integrity;
- qualifications: BTEC, Duke of Edinburgh, National Governing Body;
- an increase of job prospects;
- nautical skills: boating, sailing, off-shore voyages in training ship; and
- new friendships as well as becoming a valuable member of society.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. We exist to serve young people in our community without discrimination. We strive to promote social welfare through the provision of facilities aimed at improving the social and physical wellbeing of those in our local community.

The Charity provides a safe working environment for visitors, members, workers and volunteers and any serious incidence are reported in accordance with our safeguarding policy. There was no incidence during the year ended 31 March 2023.

Activities during the year

There are many courses the Cadets can undertake from Seamanship to Cooking/Stewarding. Waterborne activities are undertaken during the year at Welton Waters. We attend City Civic Events – this year we had a Cadet serving the Lord Mayor of Kingston upon Hull; another Cadet serving the Lord Lieutenant of the East Riding of Yorkshire and another is the First Sea Lord's Cadet representing the Eastern Area. We are also a Training Centre for other Units within the Eastern Area.

Hull Unit of the Sea Cadet Corps
Registered charity number: 505324
Trustees' Report
for the year ended 31 March 2023

Financial review

Principal sources of funding

The largest contribution to the Charity is from the Sir James Reckitt Charity. They award us £6,000 p.a. which we use for running costs. Last year we received extra funding to finance a project at the Unit. Although we have a governing body (The Marine Society of Sea Cadets [MSSC]), they do not give us running costs, nor does the Unit receive direct funding from the Royal Navy, unlike other Cadet Forces (Army/Air). Anything we need for the Unit we have to apply for Grants from other charitable organisations. We do receive subscriptions from our Cadets (£15 per month) with reductions for family membership. There are also smaller donations from other organisations/supporters throughout the year too.

Financial review

The Charity achieved a surplus of £15,258 for the financial year. At 31 March 2023, the Charity held total funds of £531,427; £92,204 of which was cash at the bank and in hand. (The rest is the value of fixed assets, £439,623 less creditors of £720.) This, in all, is considered to be an appropriate level of funds to enable the Charity to pursue its objectives.

Reserves policy

The trustees have a forecast of the level of free reserves, (that is, those funds not tied up in fixed assets) that the Charity will require to sustain its day-to-day obligations. Whilst our actual free reserves may prove sufficient, it is the trustees' view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility in the light of the Charity's dependence on grants and donations.

Investment policy

The trustees have adopted a strong socially responsible investment policy for the reserves of the Charity. This policy, in tandem with the need to fulfil our statutory obligations, has the objective of investing in such a way that the principles of socially responsible investment are promoted. A further factor is the need to have ready access to our reserves, as long-term funding cannot be guaranteed, so for the current period, we have placed surplus funds in a current account.

Risk management

The trustees actively review, on a regular basis, the major risks that the Charity faces in maintaining reserves at the levels stated above, in addition to an annual review of the controls over key financial systems carried out through an internal audit process.

The trustees have also examined other operational and business risks which we face and confirm that they have taken steps to mitigate the significant risks.

Structure, governance and management

Governing document

Hull Unit of the Sea Cadet Corps is a charitable organisation that has been running in Hull since 1914 and was registered as a charity in 1976. The Marine Society and Sea Cadets merged and the Charity is governed by a Constitution/Memorandum of Understanding between the MSSC and the Ministry of Defence (MOD). Around 400 Units then became separate charities (funding themselves) with the MSSC as their governing body. The Charity trades as 'Hull Sea Cadets'.

Hull Unit of the Sea Cadet Corps
Registered charity number: 505324
Trustees' Report
for the year ended 31 March 2023

Organisational structure

Each unit has uniformed staff headed up by the Commanding Officer (CO). The Unit Management Team (UMT) are "civilians" and are responsible for the maintenance of the Unit, payment of bills, providing equipment. We are a small team headed up by the Chairman who has ultimate responsibility for the Unit. To be effective, the Commanding Officer and Chairman have to maintain a good working relationship. We have an Executive Officer who is second to the CO and an Operations Officer who organises events in conjunction with the CO and UMT. We also have a Royal Marines Detachment headed by a Detachment Commander.

Volunteers

Volunteers (staff and UMT) do not get paid and willingly give up their free time – without them the Unit would not be able to operate.

There were 16 volunteers throughout the year who aided in the running of the Charity.

Recruitment and appointment of trustees

Cadets can see our Website, sign up online and then visit the Unit. Staff are very often from a naval background or volunteers who just want to sign up as instructors. Trustees for UMT are harder to find and usually are approached by the team if we consider them a suitable candidate.

Trustee induction and training

Most Induction and Training is now done online and monitored by HQ. All the necessary Safeguarding training/DBS has to be completed before staff are allowed near the Cadets.

Trustees

The following persons served as trustees during the year:

Ms. Susan Coupland (Hon. Chairman)
Hon. Alderman Bryan Bradley DL (Vice Chairman)
Ms. Tracey Tomlinson (Hon. Treasurer)
Captain Derek Chadburn, MSc
Captain Chris Towne

Trustees' responsibilities

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ascertain to ensure that the accounts comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website as well as:

- a) to prepare financial statements which show a true and fair view;
- b) in preparing financial statements:
 - (i) to select suitable accounting policies and apply them on a consistent basis; and
 - (ii) to make judgements and estimates that are prudent and reasonable; as well as

Hull Unit of the Sea Cadet Corps
Registered charity number: 505324
Trustees' Report
for the year ended 31 March 2023

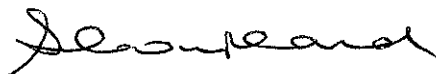
c) to keep proper accounting records.

Disclosure of information to independent examiners

Each person who was a trustee at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the charity's independent examiner is unaware; and
- he has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information.

This report was approved by the board on 17 May 2023 and signed on its behalf.



Ms. Susan Coupland (Hon. Chairman)
Trustee

**Hull Unit of the Sea Cadet Corps
Independent Examiner's Report
to the members of Hull Unit of the Sea Cadet Corps**

I report to the trustees on my examination of the accounts of the above charity ('the Charity') for the year ended 31 March 2023 which are set out in pages 1 to 17.

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 Charity'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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.

Mark Jackson
(Senior Statutory Auditor)

for and on behalf of
Jacksons Chartered Accountants
First Floor, Albion House
Albion Street
Hull
HU1 3TE

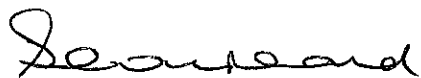
17 May 2023

**Hull Unit of the Sea Cadet Corps
Statement of Financial Activities
for the year ended 31 March 2023**

	Notes	2023		2023 £	2022 £
		Unrestricted funds £	Restricted funds £		
Income from charitable activities	2	32,057	-	32,057	13,785
Expenditure on charitable activities		(3,622)	(3,778)	(7,400)	(1,382)
Net operating income		<u>28,435</u>	<u>(3,778)</u>	<u>24,657</u>	<u>12,403</u>
Administrative expenses		(59,682)	-	(59,682)	(51,416)
Other operating income		46,027	4,186	50,213	22,866
Operating surplus	3	<u>14,780</u>	<u>408</u>	<u>15,188</u>	<u>(16,147)</u>
Interest receivable		70	-	70	1
Movement in funds: Net income/(expenditure)		<u>14,850</u>	<u>408</u>	<u>15,258</u>	<u>(16,146)</u>
Reconciliation of funds					
Net movement in funds		14,850	408	15,258	(16,146)
Total funds brought forward		502,391	13,778	516,169	532,315
Net movement in funds		<u>517,241</u>	<u>14,186</u>	<u>531,427</u>	<u>516,169</u>

**Hull Unit of the Sea Cadet Corps
Statement of Financial Position
as at 31 March 2023**

		2023			
	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Fixed assets					
Tangible assets	4	439,623	-	439,623	443,719
Current assets					
Debtors	5	320	-	320	380
Cash at bank		78,018	14,186	92,204	72,670
		<u>78,338</u>	<u>14,186</u>	<u>92,524</u>	<u>73,050</u>
Creditors: amounts falling due within one year	6	(720)	-	(720)	(600)
Net current assets		77,618	14,186	91,804	72,450
Net assets		<u>517,241</u>	<u>14,186</u>	<u>531,427</u>	<u>516,169</u>
Capital and reserves					
Unrestricted funds	7	517,241	-	517,241	502,391
Restricted funds	7	-	14,186	14,186	13,778
Total equity		<u>517,241</u>	<u>14,186</u>	<u>531,427</u>	<u>516,169</u>



Ms. Susan Coupland (Hon. Chairman)
Trustee

Approved by the board on 17 May 2023

Hull Unit of the Sea Cadet Corps
Statement of Changes in Charitable Funds
for the year ended 31 March 2023

This schedule does not form part of the statutory accounts

	Income and Expenditure account £	Total £
At 1 April 2021	532,315	532,315
Loss for the financial year	(16,146)	(16,146)
At 31 March 2022	<u>516,169</u>	<u>516,169</u>
At 1 April 2022	516,169	516,169
Profit for the financial year	15,258	15,258
At 31 March 2023	<u>531,427</u>	<u>531,427</u>

**Hull Unit of the Sea Cadet Corps
Statement of Cash Flows
for the year ended 31 March 2023**

	Notes	2023	2022
		£	£
Operating activities			
Profit/(loss) for the financial year		15,258	(16,146)
Adjustments for:			
Interest receivable		(70)	(1)
Depreciation		4,096	5,343
Decrease/(increase) in debtors		60	(380)
Increase in creditors		120	600
		<u>19,464</u>	<u>(10,584)</u>
Interest received		70	1
		<u>19,534</u>	<u>(10,583)</u>
Cash generated by/(used in) operating activities			
		<u>19,534</u>	<u>(10,583)</u>
Net cash generated/(used)			
Cash generated by/(used in) operating activities		19,534	(10,583)
		<u>19,534</u>	<u>(10,583)</u>
Net cash generated/(used)			
		<u>19,534</u>	<u>(10,583)</u>
Cash and cash equivalents at 1 April		72,670	83,253
Cash and cash equivalents at 31 March		<u>92,204</u>	<u>72,670</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>92,204</u>	<u>72,670</u>

**Hull Unit of the Sea Cadet Corps
Notes to the Financial Statements
for the year ended 31 March 2023**

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	at a rate of 10%, straight-line depreciation
Motor vehicles	at a rate of 10%, reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

The charity is exempt from taxation under sections 521 to 536 of the Income Tax Act 2007 (ITA 2007).

Fund accounting: restricted and unrestricted funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Hull Unit of the Sea Cadet Corps
Notes to the Financial Statements
for the year ended 31 March 2023**

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The accounts have been prepared on the going concern basis, which implies that the Trustees believe the Charity will be in operational existence twelve months from the date of approval of these accounts.

There are no material uncertainties.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Government grants

The accrual model (FRS 102 24.5C-G) was applied in producing these accounts; therefore grants were recognised as either relating to revenue (over the period in which the Charity recognises the related costs for which the grant was intended to compensate) or relating to assets (over the expected useful life of the asset).

2 Analysis of income from charitable activities	2023	2022
	£	£
Gifts, donations and pledges	18,938	6,560
Cadet subscriptions	9,379	6,410
Other contributions	3,557	815
Cadet nutty (Tuck shop)	183	-
	<u>32,057</u>	<u>13,785</u>
By geographical market:		
UK	<u>32,057</u>	<u>13,785</u>
3 Operating surplus/(deficit)	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>4,096</u>	<u>5,343</u>

**Hull Unit of the Sea Cadet Corps
Notes to the Financial Statements
for the year ended 31 March 2023**

4 Tangible fixed assets

	Land and buildings	Plant and machinery	Motor vehicles	Total
	<i>At cost</i>	<i>At cost</i>	<i>At cost</i>	
	£	£	£	£
Cost or valuation				
At 1 April 2022	400,000	34,570	22,000	456,570
At 31 March 2023	<u>400,000</u>	<u>34,570</u>	<u>22,000</u>	<u>456,570</u>
Depreciation				
At 1 April 2022	-	6,691	6,160	12,851
Charge for the year	-	2,492	1,604	4,096
At 31 March 2023	<u>-</u>	<u>9,183</u>	<u>7,764</u>	<u>16,947</u>
Carrying amount				
At 31 March 2023	<u>400,000</u>	<u>25,387</u>	<u>14,236</u>	<u>439,623</u>
At 31 March 2022	<u>400,000</u>	<u>27,879</u>	<u>15,840</u>	<u>443,719</u>

5 Debtors

	2023	2022
	£	£
Other debtors	<u>320</u>	<u>380</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	<u>720</u>	<u>600</u>

7 Funds

	2023	2022
	£	£
At 1 April	516,169	532,315
Net income for the financial year	15,258	(16,146)
At 31 March	<u>531,427</u>	<u>516,169</u>

**Hull Unit of the Sea Cadet Corps
Notes to the Financial Statements
for the year ended 31 March 2023**

Reserves		2023	2022
<i>Restricted and unrestricted funds</i>		£	£
At 1 April	<i>Unrestricted funds</i>	502,391	506,052
	<i>Restricted funds</i>	13,778	26,263
Net income for the financial year	<i>Unrestricted funds</i>	14,850	(3,661)
	<i>Restricted funds</i>	408	(12,485)
At 31 March	<i>Unrestricted funds</i>	517,241	502,391
	<i>Restricted funds</i>	14,186	13,778
	<i>Total funds carried forward</i>	<u>531,427</u>	<u>516,169</u>

Unrestricted funds are available for use at the discretion of the trustees, in order to further the charity's objectives.

£10,000 in restricted funds is money that has been designated for the refurbishing of the Charity's building and the rest is to be spent on 'Cadets: Camps and courses' and 'Cadets: Uniforms and equipment'.

8 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	2023	2022
			£	£
Fixed assets	439,623	-	439,623	443,719
Current assets	78,338	14,186	92,524	73,050
Current liabilities	(720)	-	(720)	(600)
Non-current liabilities	-	-	-	-
	<u>517,241</u>	<u>14,186</u>	<u>531,427</u>	<u>516,169</u>

9 Related party transactions

There were no payments made to trustees during the financial year.

10 Presentation currency

The financial statements are presented in Sterling, rounded to the nearest pound (£).

11 Legal form of entity and country of incorporation

Hull Unit of the Sea Cadet Corps is an unincorporated charity and registered with the Charity Commission for England and Wales.

**Hull Unit of the Sea Cadet Corps
Notes to the Financial Statements
for the year ended 31 March 2023**

12 Principal place of business

The address of the charity's principal place of business and registered office is:

118 Argyle Street
Hull
East Yorkshire
HU3 1EX

Hull Unit of the Sea Cadet Corps
Detailed Statement of Financial Activities
also Income and Expenditure Account
for the year ended 31 March 2023

	2023	2022
	£	£
Income from charitable activities		
Gifts, donations and pledges	18,938	6,560
Cadet subscriptions	9,379	6,410
Other contributions	3,557	815
Cadet nutty (Tuck shop)	183	-
	<u>32,057</u>	<u>13,785</u>
Expenditure on charitable activities		
Cadets: Camps and courses	(3,286)	(947)
Cadets: Uniforms and equipment	(3,821)	-
Gifts and donations	(43)	-
Catering and hospitality	(250)	-
Cadet nutty (Tuck shop)	-	(435)
	<u>(7,400)</u>	<u>(1,382)</u>
Net operating income	24,657	12,403
Support costs	(58,962)	(50,388)
Governance costs	(720)	(1,028)
Other operating income	50,213	22,866
	<u>15,188</u>	<u>(16,147)</u>
Operating surplus/(deficit)		
Interest receivable	70	1
	<u>15,258</u>	<u>(16,146)</u>
Movement in funds: Surplus/(deficit)		

**Hull Unit of the Sea Cadet Corps
Detailed Income and Expenditure Account
for the year ended 31 March 2023**

	2023	2022
	£	£
Income from charitable activities		
Gifts, donations and pledges	18,938	6,560
Cadet subscriptions	9,379	6,410
Other contributions	3,557	815
Cadet nutty (Tuck shop)	183	-
	<u>32,057</u>	<u>13,785</u>
Expenditure on charitable activities		
Cadets: Camps and courses	3,286	947
Cadets: Uniforms and equipment	3,821	-
Gifts and donations	43	-
Catering and hospitality	250	-
Cadet nutty (Tuck shop)	-	435
	<u>7,400</u>	<u>1,382</u>
Administrative expenses		
<u>Support costs</u>		
Employee costs:		
Staff training and welfare	20	-
Travel and subsistence	857	339
Motor expenses	868	553
	<u>1,745</u>	<u>892</u>
Premises costs:		
Rates	1,286	768
Light and heat	6,268	2,826
Cleaning	15	-
	<u>7,569</u>	<u>3,594</u>
General administrative expenses:		
Telephone and internet	828	792
Stationery and printing	8	-
Subscriptions	100	-
Insurance	3,281	3,129
Equipment expensed	190	300
Equipment hire	380	-
Repairs and maintenance	40,215	35,251
Depreciation	4,096	5,343
Sundry expenses	550	1,087
	<u>49,648</u>	<u>45,902</u>
Support costs	58,962	50,388
<u>Governance costs</u>		
Legal and professional costs:		
Independent examination fees	720	840
Advertising and PR	-	188
	<u>720</u>	<u>1,028</u>
Governance costs	<u>720</u>	<u>1,028</u>
Administrative expenses	<u>59,682</u>	<u>51,416</u>

**Hull Unit of the Sea Cadet Corps
Detailed Income and Expenditure Account
for the year ended 31 March 2023**

	2023	2022
	£	£
Other operating income		
Grants received	44,851	20,167
Other income: Badges/Uniforms	1,140	1,388
Other income: Voyages/MSSC training	4,186	1,008
Other operating income	36	303
	<u>50,213</u>	<u>22,866</u>

HULL SEA CADETS

118 ARGYLE STREET, KINGSTON UPON HULL HU3 1HX

TREASURER'S REPORT AS AT 31 MARCH 2023

Total Income as at the end of the Financial Year (31 March 2023) was £85,377.35 and Total Expenditure was £66,263.70 resulting in £19,113.65 income over expenditure.

Total in the Bank was £57,488.72

Savings Balance £18,510.61: which includes RESERVES £15,000

Revenge a/c £97.12

PFA a/c £1,152.46

The financial year has been challenging, particularly with the bills for Utilities £6,268.36 (£2,739.39) particularly as we are frugal with the heating. It helped that we received Government Energy Bill Relief or the bills would have been even higher. Our big problem during last year was that the rendering on the "tower" started to come off creating a Health & Safety issue on the OQD (car park). This was original rendering dating back to the mid-1960's when the Unit was purchased. We discovered that the brickwork underneath the rendering dated back to 1895 and required some attention too. The cost of re-rendering the tower/additional work on the brickwork to the East side/repainting the newer rendering on the South side done in 2015 came to £35,551. Fortunately for us, the Sir James Reckitt Charity who give us a £6,000 grant each year were promoting an opportunity for their existing beneficiaries to apply for additional funding in 2022. We were extremely fortunate to be granted the whole amount and the work was almost completed in the Autumn when the painting of the additional rendering had to be put on hold until Spring 2023 due to the weather. We have ringfenced £2,000 in the main account for this purpose.

It gets quite expensive to pay for maintenance contracts but our governing body insists that these are taken out (Gas/Electric/Fire Alarm/Security Alarm/Fire Extinguishers).

We have been fortunate to receive some substantial donations this financial period. Trinity House gave us £5,000 which is being used to pay for equipment etc for the Cadets. We also received a Legacy of £5,000 from a former Committee Member who specified that this had to be used for the upkeep of the building. As we have just had a 5-yearly Electrical Check which showed that 1960's electrics do not meet today's standards, this money will be used to rectify all the problems discovered. Our good friends the Masons have been generous to us with donations, as have other supporters.

The Sir James Reckitt Charity sent us £6,000 which we use towards running costs and the Dewhirst Charitable Trust £1,000.

Our friends the Masons were very generous with several Lodges voting us their Charity of the Year, not to mention the Stewarding Events which we undertake.

We have played "catch up" with our Bag Packing and other fundraising events, achieving £3,556.63 (£815.38).

SOME OF THE RUNNING COSTS – where the money goes

Fire Alarm Service 2 x £180

Fire Extinguisher Service £94.80

Gas Check £180

5 Yearly Electrics Check £660

PAT Testing

Security Alarm £480

Insurance £3,071 (£2,856.96)

Minibus Insurance £595

Travel Expenses (fuel for mini-bus) £856.51 (£245.39)

Trade refuse £684.87 (£547.08)

Council Tax (Business Rates)

Utilities £6,268.36 (£2,739.39)

Telephone

The age of the building means there is always something going wrong!

NOTES FOR ACCOUNTANT (to help you understand us!)

Restricted Grants – These are placed here because a grant has been given for a specific project and the money not to be used for anything else

Unrestricted Grants – We are free to use for running costs, equipment etc

Building Maintenance – Maintenance contracts are included under this heading

All costs including Insurance relating to the minibus are put under the heading Minibus

Camps/Courses and MSSC relate to the cost of camps and courses and any allowances the MSSC return to us.

PFA – Parents and Friends account. This is an account which collects money in from the Cadets when they buy “Nutty” and pays out for the purchase of the sweets. “Nutty” is a naval term, basically like a tuck shop.

Revenge account: This account for the Bar is dormant. We still maintain a proper Licence as it is a Bar. We have not used it properly since before lockdown, particularly as staff/visitors are not allowed to drink whilst cadets are on the premises.

Other Information

The Hull Sea Cadets, like other Cadet Units over the country, were set up initially as separate charities but we have a Governing Body, the Marine Society of Sea Cadets (MSSC). We have individual charity numbers (ours is 505324). Volunteers do not get paid, we give our time free. We do not receive any running costs, unlike other Cadet Units (Army/Air Cadets). The Royal Navy does not fund us, nor does the MSSC.

We own our building which is a “building of special interest” and not listed.

TRUSTEES as listed with the Charity Commission

Ms Susan Coupland (Hon Chairman)

Hon Alderman Bryan Bradley DL (Vice Chairman)

Ms Tracey Tomlinson (Hon Treasurer)

Captain Derek Chadburn MSc

Captain Chris Towne

(The position of Hon Secretary is vacant but I am hoping to fill this soon)