

Financial statements for the year ended 31 March 2023

Treasurer's Report May 2023

Activity levels during 2023 have increased significantly with the number of camps, sleepovers and trips up significantly on last year.

After 18 months of rigorous negotiation with Coventry City Council we have finally secured a new lease with acceptable terms. The 62nd Scout Group is therefore now secure on this site for a further 25 years. This has come at a cost though, as the rent has now doubled. There have been no rent increases over the past 25 years however so that is not unreasonable. The rent will also now increase each year in line with the Retail Price Index but with a minimum increase of 2% and a maximum increase of 4%. We can now to start to consider options for replacing our 50 year-old hut.

Income.

Subs payments have increased from 2022 and are nearly back to the pre-covid levels. Through the efforts of the section leaders in getting parents and carers to complete Gift Aid forms, we were able to claim our highest level of Gift Aid this year.

Fund raising activities continue to be restricted and we have not been able to do any supermarket bag packs which were previously very lucrative. Sponsorship levels for the Big Walk were very strong this year, and we hope to repeat this in a few weeks time.

The interest rate increases had a positive impact on the Group, and we received a healthy amount of interest on the funds we have saved up to help fund the replacement of the Hut.

Expenditure

We incurred a significant cost this year with maintaining the trees that surround the site. We are obliged to do this on a three yearly cycle as part of the terms of our lease, but the costs could have been much higher had we not shopped around for quotes.

We have so far been protected from the increases in Gas and Electricity costs as we entered into a fixed rate agreement with our suppliers in 2021. That ends in July this year though and it is inevitable that our bills will increase significantly at this point.

Prudent control of the heating controls had a positive impact on our Gas bills, but as I said earlier, we know this will change significantly from July.

Summary and Recommendations

Financial statements for the year ended 31 March 2023

Through prudent control of our finances and budgeting controls, we have generated a modest surplus of circa £4,300, which will go towards the hut replacement fund, and the planned Gilwell trip which the Group is subsidising. This figure is down on previous years, and is reflective of the restrictions on fundraising activities.

We know that costs are increasing in 2023 through higher rent charges and utility bills, so it is with much regret that I am today proposing an increase in subs payments for the first time in at least 10 years.

I am proposing to increase the quarterly subs payments from £30 to £35 but retaining the subsidy of £5 for second and subsequent children.

Finally, I would like to thank Edd Crust for once again carrying out a full audit of our accounts.

Andy Smedley,
Group Treasurer.

Financial statements for the year ended 31 March 2023

Independent examiner's report to the trustees of the 62nd Coventry Scout Group

I report to the trustees on my examination of the accounts of the 62nd Coventry Scout Group (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Signed:

Dr Edward Crust
Chartered Accountant (ICAS)
Date: 12 May 2023

Financial statements for the year ended 31 March 2023

Statement of financial activities

Incoming resources	Note	2022/23			2021/22
		Unrestricted £	Restrict ed £	Total £	Total £
Incoming resources from charitable activities					
Subscriptions	3	14,532	-	14,532	11,378
Activities for generating funds	3	4,833	7,781	12,614	9,473
Investment income	3	595	-	595	23
Total incoming resources		19,960	7,781	27,741	20,874
Resources expended					
Cost of generating unrestricted funds	4	12,076	-	12,076	9,223
Fundraising costs	4	-	11,351	11,351	6,510
Total resources expended		12,076	11,351	23,427	15,733
Net Movement in funds		7,884	(3,570)	4,314	5,141
Total funds brought forward					89,915
Total funds carried forward					94,229

Financial statements for the year ended 31 March 2023

Balance Sheet

	Note	2022/23			2021/22
		Unrestricted £	Restricted £	Total £	Total £
Current Assets					
Short term investment (Deposit account)	6	84,523	-	84,523	83,929
Cash at Bank and in hand	7	13,315		13,315	7,475
Debtors	8	-	-	-	357
Creditors falling due within one year	9	-	(3,609)	(3,609)	(1,845)
Net assets / (liabilities)		97,838	(3,609)	94,229	89,915
Funds of the Charity					
Unrestricted funds				90,620	88,070
Restricted funds				3,609	1,845
Total funds				94,229	89,915

The financial statements were approved by the Trustees on 12 May 2023 (the date of the Annual General Meeting that approved the accounts) and signed on their behalf by:

A Smedley
Treasurer

Financial statements for the year ended 31 March 2023

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP FRS102);
- and with Accounting Standards
- and with the Charities Act 2006.

1.2 Changes to previous accounts

No changes have been made to accounts for previous years.

1.3 Change in basis of accounting

The accounts were previously under SORP 2005 and for the current year have transitioned to SORP FRS102 – there was no impact to the current year or prior year Balance sheet of SoFA due to this change. There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

Note 2 Accounting policies

Incoming Resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Membership subscriptions

Membership subscriptions are recognised based on the period they relate to and includes any associated gift aid.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

Financial statements for the year ended 31 March 2023

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material.
The value placed on these resources is the estimated value to the charity of the service or facility received.

Note 2 Accounting policies (continued)**Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Expenditure and liabilities**Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Note 3 Analysis of incoming resources**Subscriptions**

	2022/23	2021/22
	£	£
Subscriptions	14,532	11,378

Activities for generating funds

	2022/23	2021/22
	£	£
Fund raising	2,771	3,275
Miscellaneous	1,042	2,037
Scouts	2,010	1,035
Monday Cubs	2,050	760
Wednesday Cubs	1,232	689
Joint Activities	-	-
Joint Cubs	-	-
Joint Beavers	1,447	95
Hut hire	2,062	1,582
	12,614	9,473

Fund raising includes a one-off grant payment of £10,000 from the Coronavirus support for businesses scheme. It is not subject to any further criteria or evaluation and is non-repayable.

Investment income

	2022/23	2021/22
	£	£

Financial statements for the year ended 31 March 2023

Investment income	595	23
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Note 4 Analysis of resources expended**Cost of generating unrestricted funds**

	2022/23 £	2021/22 £
Insurances/Membership Fees	5,595	4,963
Utilities	2,044	2,090
Training and Equipment	292	1,257
Hut Maintenance	3,604	799
Miscellaneous	540	114
	12,075	9,223

Fundraising costs

	2022/23 £	2021/22 £
Badges and Uniform	2,014	1,922
Scouts	2,043	1,058
Monday Cubs	2,104	767
Wednesday Cubs	1,494	796
Joint Activities	970	-
Joint Beavers	1,980	469
Miscellaneous	745	1,498
	11,351	6,510

Note 5 Other costs and fees

No support costs, trustee out of pocket expenses, independent examiner fees, staff costs were paid during the current or prior year.

Note 6 Short term investments**Deposit account**

	2022/23 £	2021/22 £
Deposit account	84,523	83,929

Note 7 Cash at bank and in hand

	2022/23 £	2021/22 £
Cash	13,315	7,476

Financial statements for the year ended 31 March 2023

Note 8 Debtors

	2022/23 £	2021/22 £
Accrued income	-	357
	-	357

Note 9 Creditors and accruals

	2022/23 £	2021/22 £
Deferred income	3,074	1,342
Accruals	536	503
	3,610	1,845

Note 9 Transactions with related parties

No related party transactions occurred in the current or prior year.