

124th Nottingham Scout Group

The following financial review is an extract from the FULL Trustee's Annual Report

124th Nottingham Scout Group
Trustees' Annual Report for the Year Ending 31 March 2022

Financial Review

The Groups received a total income of £22916. Due to COVID restrictions, we were still unable to run a full fundraising program. However, this was mitigated by government grant income of £2667 and £18789 were released from the grant income from 2021.

Over the next 2-5 years we have identified a number of costs around securing the future lease and for capital improvements to the building. The Executive Group's view is this is suitable long term investment for the 124th future and we have made the decision to carry forward £35000 to cover these costs.

The Group's policy on reserves is to hold sufficient funds to continue the charitable activities of the group should income and fund raising activities fall short. We think this is especially important around the uncertainty on current energy prices and other costs.

The Group held reserves of £31702 at the end of the financial year, and the Group also has a separate reserve of £15,000 designated for the purpose of obtaining a new minibus once it is deemed necessary to do so.

There is also a designated reserve, generously bequeathed by a local resident a number of years ago. The balance on the reserve, being £500, is to be used towards the costs of sending scouts on jamborees and similar events, or to be used on expenditure of a permanent nature.

It is the Group's aim to keep subscriptions at the current level to help support our families and deliver value. Our subs are in the lower range of local scout groups, and we will aim to keep this level until our next review in March 2023. Finally it is Group policy that any identified surplus is used to subsidise core scouting activities, such as camps.

The Group adopts a low risk strategy to the investment of its funds and hence all funds are held in cash using only mainstream banks or building societies or The Scout Association's Short Term Investment Service.

The Trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:
Nick Kay

Secretary

Date:

124th Nottingham Scout GroupINCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st MARCH 2022

Description	Note	General Funds	Designated	Total	Total
		2021/2022	2021/2022	2021/2022	2020/2021
General Income:					
Subscriptions Received		£14,502.65	£0.00	£14,502.65	£11,506.00
Gift Aid Received	1	£2,458.00	£0.00	£2,458.00	£2,250.00
Miscellaneous Income		£58.55	£0.00	£58.55	£16.43
Government Grant	1	£21,456.00	£0.00	£21,456.00	£0.00
Income from Camps		£320.00	£0.00	£320.00	£1,223.40
Donations Received		£638.60	£0.00	£638.60	£25.00
Bank & Investments Interest		£1.38	£0.00	£1.38	£158.51
Income from Ebay		£0.00	£0.00	£0.00	£780.49
Income from Events:					
Activity income		£286.33	£0.00	£286.33	£0.00
Jumble Sales		£0.00	£0.00	£0.00	£0.00
Xmas Market		£1,713.00	£0.00	£1,713.00	£1,745.00
Carols Round the Pump		£270.80	£0.00	£270.80	£0.00
Coffee Morning/ Firework		£0.00	£0.00	£0.00	£0.00
TOTAL INCOME		£41,705.31	£0.00	£41,705.31	£17,704.83
Direct Charitable Activities					
Unit Activities		£2,887.48	£0.00	£2,887.48	£1,045.72
Cost of Badges		£1,305.54	£0.00	£1,305.54	£174.54
Camp Expenditure		£3,720.09	£0.00	£3,720.09	£1,142.40
Vehicle Running Expenses	2	£2,051.43	£0.00	£2,051.43	£2,080.07
		£9,964.54	£0.00	£9,964.54	£4,442.73
Overhead Expenditure					
Advertising		£0.00	£0.00	£0.00	£76.36
Building Insurance		£2,006.76	£0.00	£2,006.76	£1,945.87
Rent & Rates		£592.71	£0.00	£592.71	£513.37
Buildings Maintenance		£943.51	£0.00	£943.51	(£65.75)
Equipment Purchases		£81.00	£0.00	£81.00	£0.00
Capitation Fees		£3,932.40	£0.00	£3,932.40	£5,525.00
Miscellaneous Expenses		£1,964.73	£0.00	£1,964.73	£448.81
Stationery & Postage		£36.55	£0.00	£36.55	£0.00
Utilities (Gas, Electric, Tel.)		£2,570.22	£0.00	£2,570.22	£2,073.36
		£12,127.88	£0.00	£12,127.88	£10,517.02
TOTAL EXPENDITURE		£22,092.42	£0.00	£22,092.42	£14,959.75
NET INCOME		£19,612.89	£0.00	£19,612.89	£2,745.08
Less ; Transfer to Designated Funds		(£17,500.00)	£17,500.00	£0.00	£0.00
NET MOVEMENT IN FUNDS		£2,112.89	£17,500.00	£19,612.89	£2,745.08
BALANCES B/F 1 APR 2021		£31,702.77	£15,500.00	£47,202.77	£44,457.69
BALANCES C/F 31 MARCH 2022	8	£33,815.66	£33,000.00	£66,815.66	£47,202.77

BALANCE SHEET FOR THE YEAR ENDING 31ST MARCH 2022

Description		2021/2022			Total
		General	Designated	Total	
Fixed Assets					
Tangible Assets – Vehicle		£0.00	£0.00	£0.00	£0.00
Current Assets					
Debtors	3	£0.00	£0.00	£0.00	£0.00
Stock – Badges	4	£260.53	£0.00	£260.53	£232.75
Prepayments	5	£3,772.17	£0.00	£3,772.17	£3,804.00
Scout Association Short Term Investment		£10,889.74	£10,000.00	£20,889.74	£20,765.66
Bank Current Account		£16,440.89	£15,500.00	£31,940.89	£31,748.70
Bank Reserve Account		£6,350.42	£7,500.00	£13,850.42	£13,794.04
Cash in Hand		£1,026.98	£0.00	£1,026.98	£1,280.09
		£38,740.73	£33,000.00	£71,740.73	£71,625.24
Less Current Liabilities					
Accruals & Provisions	6	£2,759.00	£0.00	£2,759.00	£3,467.40
Income in Advance	7	£6,214.07	£0.00	£6,214.07	£20,955.07
		£8,973.07	£0.00	£8,973.07	£24,422.47
NET ASSETS		£29,767.66	£33,000.00	£62,767.66	£47,202.77
Represented By Funds					
Unrestricted (General Funds)	8.1	£29,767.66	£0.00	£29,767.66	£31,702.77
Designated Funds	8.2	£0.00	£33,000.00	£33,000.00	£15,500.00
		£29,767.66	£33,000.00	£62,767.66	£47,202.77

The above accounts were approved by the Trustees on xxxxxxxxxxxx and were signed on their behalf by:

Dr Huw Edward Williams

Chairman

Kamann Eong

Treasurer

NOTES TO THE ANNUAL ACCOUNTS**1 Accounting Policies**Basis of Accounting

These financial statements have been prepared under the historical cost convention in accordance with applicable accounting

(i) standards and the Statement of Recommended Practice "Accounting by Charities".

(ii) Income from Gift Aid is accountable when the relevant claim is submitted to HMRC.

(iii) Provision for Depreciation of Fixed Assets held for use by the Group is made at annual rates calculated to spread the cost of each asset

evenly over its expected useful life. The depreciation rates currently in use are at the following rates on cost:

Motor Vehicles	25%
Equipment	25%

(iv) Stocks of badges and uniform accessories have been valued at the lower of cost and net realisable value.

2 Vehicle Running Expenses

We continued to run the minibus during the year, with costs as below. The minibus has been fully depreciated. Provision has been

made over the last few years for the replacement of the vehicle, see note 8. It is now agreed that no further provision need be made.

A breakdown of vehicle costs is as follows:

	2022	2021
Vehicle Tax	£ 165.00	£ 165.00
Vehicle Insurance	£ -	£ 1,044.66
Vehicle Expenses	£ -	£ 1,699.05
SUB TOTAL	£165.00	£2,908.71
Depreciation	£0.00	£0.00
TOTAL COST	£165.00	£2,908.71

3 Debtors

The following payments were owing to the Group as at 31 March 2022:

	2022	2021
HMRC Gift Aid Application	£0.00	£0.00
TOTAL	£0.00	£0.00

4 Stock

Stock at the end of the year, and the movement therein during the year, related to both Badges and Merchandise (Polo Shirts) as follows:

	2022	2021
Opening Stock (Badges)	£232.75	£279.17
Purchases (Badges)	£1,333.32	£128.12
Less Closing Stock (Badges)	(£260.53)	(£232.75)
	<u>£1,305.54</u>	<u>£174.54</u>

5 Prepayments

Prepayments made prior to the end of the financial year relating to activities in the following financial year were represented by:

	2022	2021
Capitation fees paid in advance	£0.00	£5,525.00
Interest receivable on Scout Association account	£0.00	£150.00
TOTAL	<u>£0.00</u>	<u>£5,675.00</u>

6 Accruals & Provisions

The following accruals & provisions were noted in the account relating to:

	2022	2021
Minibus repair work provision	£0.00	£600.00
Kandersteg camp income	£1,425.00	£1,425.00
Duplicated government grant	£1,334.00	£1,334.00
Trade waste	£0.00	£108.40
TOTAL	<u>£2,759.00</u>	<u>£3,467.40</u>

7 Income in Advance

Income was taken in advance prior to the end of the financial year and is represented by:

	2022	2021
Government Grants	£20,955.07	£20,955.07
Less ; released in year	<u>(17,500.00)</u>	<u>0.00</u>
	£3,455.07	£20,955.07
Kandersteg camp	£0.00	£0.00
TOTAL	<u>£3,455.07</u>	<u>£20,955.07</u>

The Grant received during the year and that brought forward, has been released in line with the timing of the relevant expenditure to which it relates.

8 Funds

8 The General Fund is unrestricted , and can be spent on the general activities of the Group

8 expenditure, or for a future purpose.

The analysis of Designated Funds are as follows :

	[Wollaton] Fund	Vehicle Replacement Fund	Building Fund	New Lease Fund	Total
Opening Balance as at 1 April 2021	£500.00	£15,000.00	-	-	£15,500.00
Transfers in the year	-	£2,500.00	£5,000.00	£10,000.00	£17,500.00
Balance c/fwd at 31 March 2022	<u>£500.00</u>	<u>£17,500.00</u>	<u>£5,000.00</u>	<u>£10,000.00</u>	<u>£33,000.00</u>

The [Wollaton] fund was received in August 2000 as a bequest from a former local Wollaton resident. The capital is to be invested and only the income from the capital will be used as contributions to send scouts to International Jamborees or local camps.

Capital can only be otherwise spent on items of a permanent nature.

may have to spend.

The Building Fund is to carry out major works on the Scout Hut.

The New Lease Fund is to cover the likely expenditure relating to a new lease . No indication has yet been received commence to put funds aside for this purpose, and to cover the associated legal costs.

124th Nottingham Scout Group
Statement of Accounts for the Year Ending 31 March 2022

Independent Examiner's Report to the Trustees of 124th Nottingham Scout Group

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on Pages 1 to 5.

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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:

- 1 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 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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 accounts to be reached.

M R Minshall FCA

Date:

2nd September 2022