

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 2023

Financial Review

The Groups received a total income of £54,104.27

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. The Group held reserves of £28,981.78 at the end of the financial year and we think this is especially important around the uncertainty on current energy prices and other costs and other inflationary rises.

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 £15,000 in designated reserves to cover these costs.

The Group also has a separate designated reserve of £17,500 for the purpose of obtaining a new minibus once it is deemed necessary to do so.

It is the Group's aim to keep subscriptions at the current level, where possible, 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 2024. 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: 17th April 2023

124th Nottingham Scout Group
Statement of Accounts for the Year Ending 31 March 2023

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 2023, 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: 17 July 2023

124th Nottingham Scout Group

Group Accounts 2022/2023

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2023

Description	Note	General Unrestricted Funds			Total Unrestricted and Designated Funds
		2022/2023	2022/2023	2022/2023	
					2021/2022
General Income:					
Subscriptions Received		£14,336.00	-	£14,336.00	£14,502.65
Gift Aid Received	1	£2,724.75	-	£2,724.75	£2,458.00
Miscellaneous Income		£447.50	-	£447.50	£58.55
Government Grant	1, 7	£6,250.00	-	£6,250.00	£17,372.00
Income from Camps		£19,512.00	-	£19,512.00	£320.00
Donations Received		£465.11	-	£465.11	£638.60
Bank & Investments Interest		£210.39	-	£210.39	£1.38
Income from Events:					
Activity income		£859.44	-	£859.44	£286.33
Jumble Sales		£5,511.22	-	£5,511.22	-
Xmas Market		£1,776.01	-	£1,776.01	£1,713.00
Carols Round the Pump		£208.61	-	£208.61	£270.80
Coffee Morning/ Firework /RAF		£789.00	-	£789.00	-
Income from ongoing activities		£53,090.03	-	£53,090.03	£37,621.31
Special fundraising		£1,014.24	-	£1,014.24	-
Total Income		£54,104.27	-	£54,104.27	£37,621.31
Direct Charitable Activities					
Unit Activities		£3,900.82	-	£3,900.82	£2,887.48
Cost of Badges		£2,298.42	-	£2,298.42	£1,305.54
Camp Expenditure	8.2	£28,557.79	-	£28,557.79	£3,720.09
Vehicle Running Expenses	2	£3,429.85	-	£3,429.85	£2,051.43
		£38,186.88	-	£38,186.88	£9,964.54
Overhead Expenditure					
Advertising		£233.97	-	£233.97	-
Building Insurance		£2,220.19	-	£2,220.19	£2,006.76
Rent & Rates		£624.04	-	£624.04	£592.71
Buildings Maintenance		£1,273.77	-	£1,273.77	£943.51
Equipment Purchases		£1,700.10	-	£1,700.10	£81.00
Capitation Fees		£4,126.25	-	£4,126.25	£3,932.40
Miscellaneous Expenses		£2,265.33	-	£2,265.33	£1,964.73
Stationery & Postage		£47.47	-	£47.47	£36.55
Utilities (Gas, Electric, Tel.)		£3,627.44	-	£3,627.44	£2,570.22
		£16,118.56	-	£16,118.56	£12,127.88
Expenditure from Ongoing activities		£54,305.44	-	£54,305.44	£22,092.42
Donations re Special Fundraising		£1,048.78	-	£1,048.78	-
TOTAL EXPENDITURE		£55,354.22	-	£55,354.22	£22,092.42
NET INCOME		(£1,249.95)		(£1,249.95)	£15,528.89
Less ; Transfer from /to Designated Funds	8.2	£500.00	(£500.00)	-	-
NET MOVEMENT IN FUNDS		(£749.95)	(£500.00)	(£1,249.95)	£15,528.89
BALANCES B/F 1 APR 2022 (2021)		£29,731.66	£33,000.00	£62,731.66	£47,202.77
BALANCES C/F 31 MARCH 2023 (2022)	8.1 8.2	£28,981.71	£32,500.00	£61,481.71	£62,731.66

BALANCE SHEET AS AT 31ST MARCH 2023

Description	2023			2022 Total Unrestricted and Designated Funds
	General Unrestricted Fund	Designated Funds	Total	
Fixed Assets				
Tangible Assets – Vehicle	£0.00	-	£0.00	£0.00
Current Assets				
Debtors	3 £0.00	-	£0.00	£0.00
Stock – Badges	4 £374.49	-	£374.49	£260.53
Prepayments	5 £9,347.17	-	£9,347.17	£3,772.17
Scout Association Short Term Investment	£11,069.78	£10,000.00	£21,069.78	£20,889.74
Bank Current Account	£3,865.53	£15,000.00	£18,865.53	£31,940.89
Bank Reserve Account	£6,438.27	£7,500.00	£13,938.27	£13,850.42
Cash in Hand	£960.38	-	£960.38	£1,026.98
	£32,055.62	£32,500.00	£64,555.62	£71,740.73
Less Current Liabilities				
Accruals & Provisions	6 £3,073.84	-	£3,073.84	£2,759.00
Income in Advance	7 -	-	-	£6,250.00
	£3,073.84	-	£3,073.84	£9,009.00
NET ASSETS	£28,981.78	£32,500.00	£61,481.78	£62,731.73
Represented By Funds				
Unrestricted (General Funds)	8.1 £28,981.78	-	£28,981.78	£29,731.66
Designated Funds	8.2 -	£32,500.00	£32,500.00	£33,000.00
	£28,981.78	£32,500.00	£61,481.78	£62,731.66

The above accounts were approved by the Trustees on 17th April 2023 and were signed on their behalf by:

Dr Huw Edward Williams

Chairman
Kamann Eong

Treasurer

1 Accounting PoliciesBasis of Accounting

(i) These financial statements have been prepared under the historical cost convention in accordance with applicable accounting 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 in use were at the following rates on cost:

Motor Vehicles	25%
Equipment	25%

All Fixed assets are now written down to Nil net book value.

(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:

	2023	2022
Vehicle Tax	£ 165.00	£ 165.00
Vehicle Insurance	£ 1,131.95	£ 1,108.65
Vehicle Expenses	£ 2,132.90	£ 777.78
SUB TOTAL	£3,429.85	£2,051.43
Depreciation (See Note 1.3)	-	-
TOTAL COST	£3,429.85	£2,051.43

3 Debtors

The following payments were owing to the Group as at 31 March 2023:

	2023	2022
HMRC Gift Aid Application	-	-
TOTAL	-	-

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

	2023	2022
Opening Stock (Badges)	£260.53	£232.75
Purchases (Badges)	£2,412.38	£1,333.32
Less Closing Stock (Badges)	(£374.49)	(£260.53)
	£2,298.42	£1,305.54

5 Prepayments

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

	2023	2022
Capitation fees paid in advance	£7,627.50	£3,932.40
District Camp Expenditure	£1,693.75	-
Interest receivable on Scout Association account	£25.92	-
TOTAL	£9,347.17	£3,932.40

6 Accruals & Provisions

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

	2023	2022
Gas & Electricity	£ 1,739.84	-
Duplicated government grant repayable	£1,334.00	£1,334.00
Kandersteg camp income	-	£1,425.00
TOTAL	£3,073.84	£2,759.00

7 Income in Advance

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

	2023	2022
Government Grants	£6,250.00	£20,955.00
Less ; released in year	(6,250.00)	(14,705.00)
TOTAL	-	£6,250.00

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

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

8.2 Designated funds are those unrestricted funds which have been set aside by the Trustees to cover essential 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 2022	£500.00	£17,500.00	£5,000.00	£10,000.00	£33,000.00
Transfers in the year	(£500.00)	-	-	-	(£500.00)
Balance c/fwd at 31 March 2023	-	£17,500.00	£5,000.00	£10,000.00	£32,500.00

The Wollaton fund was received in August 2000 as a bequest from a former local Wollaton resident. The remaining balance has been released and offset against the costs for the family camp for this year, in accordance with the donor's original bequest.

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 from Nottingham City Council as to the amount the Group may incur . The Trustees consider it prudent to commence to put funds aside for this purpose, and to cover the associated legal costs.