

Trustees' Annual Report for the Year Ending 31 March 2024

Financial Review

The Group received a total income of £49,233.83

The Group's policy on reserves is to hold sufficient funds to continue the charitable activities of the group for one year should income and fund-raising activities fall short. The Group held General Fund reserves of £29,314.09 at the end of the financial year and we think this remains important due to uncertainty on general costs, energy prices 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 reserve funds to cover these costs.

The Group also has increased the designated reserve fund for the purpose of obtaining a new minibus (once it is deemed necessary to do so) by £4,000 to £21,500.

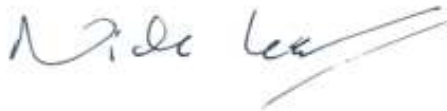
The Group has received a generous donation of £8,000 in memory of John Spence 'to support international travel opportunities for those young people, needing financial support in order to undertake the experiences this travel brings' which is held as a restricted fund (the John Spence Fund for International Travel) on the balance sheet.

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; this year has seen the management of funds across short term (40 days) and long term (180 days) fixed term savings (for designated funds) and instant access savings to maximise the interest on this cash.

It remains 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 2025. It is Group policy that any identified surplus is used to subsidise core scouting activities, such as camps and section activities.

The Trustees declare that they have approved the report above.

Signed on behalf of the charity's trustees:



Nick Kay
Group Secretary
10th June 2024

124th Nottingham Scout Group
Statement of Accounts for the Year Ending 31 March 2024

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 2024, 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: 13th June 2024

124th Nottingham Scout GroupINCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2024

	Note	General Unrestricted			Total	Total Funds
		Funds	Restricted Funds	Designated Funds		
		2023/2024		2023/2024	2023/2024	2022/2023
General Income:						
Subscriptions Received		£18,763.24	-	-	£18,763.24	£14,336.00
Gift Aid Received	1	£3,564.00	£2,000.00	-	£5,564.00	£2,724.75
Miscellaneous Income		£133.00	-	-	£133.00	£447.50
Government Grant		£0.00	-	-	£0.00	£6,250.00
Income from Camps		£4,293.00	-	-	£4,293.00	£19,512.00
Donations Received		£299.00	£8,000.00	-	£8,299.00	£465.11
Bank & Investments Interest		£850.27	-	-	£850.27	£210.39
Income from Events:						
Activity income		£1,318.00	-	-	£1,318.00	£859.44
Jumble Sales		£6,497.32	-	-	£6,497.32	£5,511.22
Xmas Market		£2,365.00	-	-	£2,365.00	£1,776.01
Carols Round the Pump		£385.00	-	-	£385.00	£208.61
Other activities		£766.00	-	-	£766.00	£789.00
Income from ongoing activities		£39,233.83	£10,000.00	£0.00	£49,233.83	£53,090.03
Special fundraising		£0.00		£0.00	£0.00	£1,014.24
Total Income		£39,233.83	£10,000.00	£0.00	£49,233.83	£54,104.27
Direct Charitable Activities						
Unit Activities		£4,236.78	-	-	£4,236.78	£3,900.82
Cost of Badges		£1,536.10	-	-	£1,536.10	£2,298.42
Camp Expenditure	5	£5,054.35	-	-	£5,054.35	£28,557.79
Vehicle Running Expenses	2	£3,997.27	-	-	£3,997.27	£3,429.85
		£14,824.50	-	-	£14,824.50	£38,186.88
Overhead Expenditure						
Advertising		£215.90	-	-	£215.90	£233.97
Building Insurance		£2,410.71	-	-	£2,410.71	£2,220.19
Rent & Rates		£593.96	-	-	£593.96	£624.04
Buildings Maintenance		£1,464.56	-	-	£1,464.56	£1,273.77
Equipment Purchases		£198.00	-	-	£198.00	£1,700.10
Capitation Fees		£7,870.50	-	-	£7,870.50	£4,126.25
Miscellaneous Expenses		£4,049.63	-	-	£4,049.63	£2,265.33
Stationery & Postage		£82.37	-	-	£82.37	£47.47
Utilities (Gas, Electric, Tel.)		£3,191.40	-	-	£3,191.40	£3,627.44
		£20,077.03	-	-	£20,077.03	£16,118.56
Expenditure from Ongoing activities		£34,901.53	-	-	£34,901.53	£54,305.44
Donations re Special Fundraising		£0.00	-	-	£0.00	£1,048.78
TOTAL EXPENDITURE		£34,901.53	-	-	£34,901.53	£55,354.22
NET INCOME		£4,332.31	£10,000.00	£0.00	£14,332.31	(£1,249.95)
Transfers from/to Designated Funds		(£4,000.00)		£4,000.00	-	-
NET MOVEMENT IN FUNDS		£332.31	£10,000.00	£4,000.00	£14,332.31	(£1,249.95)
BALANCES B/F 1 APR 2023		£28,981.78	-	£32,500.00	£61,481.78	£62,731.66
BALANCES C/F 31 MARCH 2024	6.1, 6.2, 6.3	£29,314.09	£10,000.00	£36,500.00	£75,814.09	£61,481.71

BALANCE SHEET AS AT 31ST MARCH 2024

2024						2023
		General Unrestricted Fund	Restricted Funds	Designated Funds	Total	Total Unrestricted and Designated Funds
Fixed Assets						
Tangible Assets – Vehicle		£0.00	-	-	£0.00	£0.00
Current Assets						
Debtors		£0.00	-	-	£0.00	£0.00
Stock – Badges	3	£406.03	-	-	£406.03	£374.49
Prepayments	4	£13,639.04	-	-	£13,639.04	£9,347.17
Scout Association Short Term Investment					£0.00	£21,069.78
Bank Current Account		£5,310.22	-		£5,310.22	£18,865.53
Bank Reserve Account		£6,145.23	-	£5,000.00	£11,145.23	£13,938.27
Bank Short term savings		£7,500.00	£10,000.00	£21,500.00	£39,000.00	£0.00
Bank Long term savings		£0.00	-	£10,000.00	£10,000.00	£0.00
Cash in Hand		£669.25	-	-	£669.25	£960.38
		£33,669.77	£10,000.00	£36,500.00	£80,169.77	£64,555.62
Less Current Liabilities						
Accruals & Provisions	5	£4,355.69	-	-	£4,355.69	£3,073.84
		£4,355.69	-	-	£4,355.69	£3,073.84
NET ASSETS		£29,314.09	£10,000.00	£36,500.00	£75,814.09	£61,481.78
Represented By Funds						
Unrestricted (General Funds)	6.1	£29,314.09	-	-	£29,314.09	£28,981.78
Designated Funds	6.3	-	-	£36,500.00	£36,500.00	£32,500.00
Restricted Funds	6.2		£10,000.00		£10,000.00	
		£29,314.09	£10,000.00	£36,500.00	£75,814.09	£61,481.78

The above accounts were approved by the Trustees on 10th June 2024 and were signed on their behalf by:

Dr Huw Edward Williams

Chairman

Claire North

Treasurer

NOTES TO THE ANNUAL ACCOUNTS

1 Accounting Policies

(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:

	2024		2023	
Vehicle Tax	£	165.00	£	165.00
Vehicle Insurance	£	849.83	£	1,131.95
Vehicle Expenses	£	2,982.44	£	2,132.90
SUB TOTAL		<u>£3,997.27</u>		<u>£3,429.85</u>
Depreciation (See Note 1.3)		-		-
TOTAL COST		<u>£3,997.27</u>		<u>£3,429.85</u>

3 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:

	2024	2023
Opening Stock (Badges)	£374.49	£260.53
Purchases (Badges)	£1,567.64	£2,412.38
Less Closing Stock (Badges)	(£406.03)	(£374.49)
	<u>£1,536.10</u>	<u>£2,298.42</u>

4 Prepayments

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

	2024	2023
Capitation fees paid in advance	£7,833.20	£7,627.50
District Camp Expenditure	£4,632.75	£1,693.75
Cub Camp Expenditure	£1,078.30	
Interest receivable	£94.79	£25.92
TOTAL	<u>£13,639.04</u>	<u>£9,347.17</u>

5 Accruals & Provisions

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

	2024	2023
Gas & Electricity	£106.69	£1,739.84
Duplicated government grant repayable	£1,334.00	£1,334.00
District camp income	£2,915.00	
TOTAL	<u>£4,355.69</u>	<u>£3,073.84</u>

6 Funds

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

6.2 Restricted Funds can only be used for a specific pupose

6.3 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 Funds are as follows :

	Designated Funds			Restricted Fund	Total
	Vehicle Replacement Fund	Building Fund	New Lease Fund	John Spence fund for International Travel	
Opening Balance as at 1 April 2022	£17,500.00	£5,000.00	£10,000.00		£32,500.00
Transfers in the year	£4,000.00		-	£10,000.00	£14,000.00
Balance c/fwd at 31 March 2023	<u>£21,500.00</u>	<u>£5,000.00</u>	<u>£10,000.00</u>	<u>£10,000.00</u>	<u>£46,500.00</u>

Designated Funds

The Vehicle replacement Fund is to cover the costs of requirements to replace the aging mini bus in the future. Further funds of £4,000 have been put aside this year for the future expected cost.

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.

Restricted Fund

The John Spence Fund for international travel is a donation to the group from John's family and will be used to support international scouting travel opportunities for those young people, needing financial support in order to undertake the experiences this travel brings.