

GROUP TREASURER'S REPORT

I am pleased to present the annual Group Financial Accounts for the year ending December 2024.

The Group ended the year of 2024 with a balance of ~33k. £9K of this is Restricted use (see below) and £20k is the balance remaining from the COVID grants. The group undertook a bag pack that generated £2,428 vs £1175 of donations – this year we were able to collect card payments.

The COVID-19 support has left the accounts in a very strong position and following a £5 per month per member increase in fees the section is no longer running at a deficit.

£1,500 was received from the Charities trust and £3.1k from gift aid vs. £2.1k.

The Group continues to manage all subscription payments over to OSM (Online Scout Manager) and are encouraging all eligible parents/guardians to sign up to Gift Aid at the same time to boost this figure.

Now that everyone is on OSM all events are set up through the system and payments by parents/carers made directly via Direct Debits they have set up. Leaders can easily check whether all payments have been made, eliminating keeping separate records.

In 2024 the trustees approved the purchase of a replacement mini bus for £26,995. The purchase of the mini-bus reflects the long held ambition of the Trustees to replace the sections' mini bus. As a result of the ever expanding ULEZ rules and costs, the Government have announced that by 2030 all new diesel and petrol vehicles will be banned. In order to assist with the transition TFL announced a scrappage scheme. The group were able to benefit from it and as a result received £9K under the scrappage scheme.

The valuation of our hut and equipment remains the same and sufficiently covers our inventory. There is a security system installed in the hut, which reduces our insurance slightly. There is a small annual cost to maintain this system.

We still hold a ringfenced £3k from the Don Broome Trust. This was a grant awarded to use for a "development project" only. This money cannot be used for running costs, equipment, minibus purchase etc.

The group received a £6k anonymous payment in October 23. The treasure has been unable to identify the source of this "donation" and as a result, for prudence, the amounts remain ringfenced.

Cheques continue to be discouraged and will only be used in exceptional circumstances. Advances can be made available for larger spends but these need to be accounted for as soon as possible after issue.

Further on expenses, as previously reported we do not have a clear approval process other than second signatory in the banking system. In general, this is not an issue because usually clear communication and receipting against purchases are provided, and clearance in OSM is managed by the Leaders to ensure all payments come in.

A scrutinised and signed copy of this report and financial statement are held by the Group Treasurer with all supporting documentation.

Stuart Lyons - Group Treasurer

	YTD Dec-24
Membership	40,170
Gift aid	3,142
Charities trust	1,518
Other	3,511
Total income	48,341
District fees	(953)
Rent	(13,304)
Insurance	(3,364)
Section running costs	(7,784)
Events	(11,411)
Other	(6,623)
Total expenses	(43,439)
Operating surplus/ loss	4,901
Minibus	(14,066)
Actual surplus/ loss	(9,165)

Cash	Dec-24
<i>Restricted cash</i>	
Anonymous donation donation Oct:	6,000
Grant	3,000
<i>Unrestricted cash</i>	
Unrestricted cash	24,325
Total cash	33,325