

Charity registration number: 1083971

Poole Scouts Districts Finance Committee

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Tudor Payne & Co
Chartered Accountants
54 Parkstone Road
Poole
Dorset
BH15 2PG

Poole Scouts Districts Finance Committee

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Poole Scouts Districts Finance Committee
Reference and Administrative Details

Charity name	Poole Scouts Districts Finance Committee
Charity registration number	1083971
Principal office	Denis Gooding Centre 53 Layton Road Parkstone, Poole Dorset
Registered office	Denis Gooding Centre 53 Layton Road Parkstone, Poole Dorset
Trustees	Andrew Williams, Chairman Peter Trayler, Treasurer Ragen Bartaby, District Commissioner Rev. Lucy Holt, Chaplain Marsha McGinn, Group Representative Anthony Dakin, Group Representative David Trent, Group Representative Dave Harrison, Secretary Salley Trayler, Appointments Secretary Roger Thresh, Group Representative Adam Hyland, Group Representative Ian Gray, Group Representative Martyn Pope, Group Representative (Appointed 1 February 2021)
Bankers	Lloyds Banking Group 45 Old Christchurch Road Bournemouth Dorset
Accountant	Tudor Payne & Co 54 Parkstone Road Poole Dorset BH15 2PG

Poole Scouts Districts Finance Committee
Reference and Administrative Details

Investment Advisor

Charles Stanley & Co Ltd
Vadatech House
Hounsdown Business Park
Bulls Copse Road
Southampton
SO40 9LR

Poole Scouts Districts Finance Committee

Trustees' Report

The District Committee for Poole Scouts has continued to operate within the guidelines laid down within the Policy, Organisation and Rules published by Scout Association Headquarters. It ensures that the programme offered by Scout Groups within Poole meet the Districts aims to benefit the youth of Poole by providing training in Scouting.

The Committee's financial position is as set out in the Balance Sheet and continues to remain healthy. Its reserves are set aside to fund its objects of training young people, which is achieved by following Scouting programmes set out in the Rules. The reserves are also used to maintain Scout properties and fund the administration of Scouting in Poole. A substantial part of the reserves is made up of investments, which are invested in funds with a professional adviser whose remit is to maintain income as high as possible, without reducing the value of the investments. The Corona virus outbreak that has been with us for the whole of the accounting year has had a major impact on income and has resulted in a reduction of c40% in dividend income although the portfolio value has held up well. It seems unlikely that the coming year will see a full recovery. The Executive continues to look at how to increase income in other ways, expanding the income for rentals at both DGC and Burden Hall and overseeing those at Emmerson Hall. The Executive will continue to look sensitively at future requests for the use of District Halls that we may receive. The cash reserves held mean that the reduction in income is not a major issue for the immediately foreseeable future.

The committee continues to provide support to the Groups in Poole. This is achieved through responding to requests for capital funding that improves the way in which Groups support their activities. Our policy for approving grants has not changed in the past year, all requiring presentation to the Executive Committee for ratification before seeking the advice and approval of the Finance Committee. No requests for funding have been received in the past year. However, the Executive Committee remains open to new proposals.

Covid has had an impact on Scouting in the last year with the primary reason being no face to face scouting. This has led to a reduction in the census for our District with youth numbers declining by 18% and adults by 8%. It is expected that these numbers will recover once face to face scouting is back on the agenda. The Appointments Committee continues to work hard with Groups to attract more adult support for both Group and District teams

The District Scout Shop closed from the beginning of the financial year on 1st April 2020. Badges will continue to be available to order. The stock held at the closing date continues to be available for purchase and is slowly reducing. Stock, uniform and non-uniform items will not be replaced as they are sold. A decision on how to manage remaining stock will need to be taken in the not too distant future

The District Team continues to put in a great deal of effort to support the objective of Scouting in Poole, although this has proved difficult in the last year. It is hoped that all objectives can be met in the coming year with the return of face to face scouting. Thanks as always are due to all adult members for the support provided to Scouting in the difficult time experienced over the past year.

The policy adopted for appointing Committee members is set out in the Policy, Organisation and Rules. A full list of Committee members is reproduced on page 1 – Charity Information.

Approved by the Trustees and signed on their behalf by:

.....

Andrew Williams

Trustee

Date:.....

Independent Examiner's Report to the Trustees of Poole Scouts Districts Finance Committee

I report on the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 5 to 15.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The 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.

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

.....
AT Payne FCA
Tudor Payne & Co
Chartered Accountants

54 Parkstone Road
Poole
Dorset
BH15 2PG

Date:.....

Poole Scouts Districts Finance Committee
Statement of Financial Activities for the Year Ended 31 March 2021

		Unrestricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Activities for generating funds	2	5,772	5,772	37,652
Investment income	3	31,957	31,957	51,448
Other incoming resources	4	28,889	28,889	16,730
Total incoming resources		<u>66,618</u>	<u>66,618</u>	<u>105,830</u>
Resources expended				
Costs of generating funds				
Fundraising trading: cost of goods sold and other costs	5	82,002	82,002	76,993
Charitable activities	6	2,200	2,200	6,823
Governance costs	10	3,780	3,780	3,540
Total resources expended		<u>87,982</u>	<u>87,982</u>	<u>87,356</u>
Net (outgoing)/incoming resources before other recognised gains and losses		(21,364)	(21,364)	18,474
Other recognised gains/losses				
Gains/(losses) on disposal of fixed asset investments		120,973	120,973	(11,388)
Losses on revaluation of investment assets		<u>(145,010)</u>	<u>(145,010)</u>	<u>(174,202)</u>
Net movements in funds		(45,401)	(45,401)	(167,116)
Reconciliation of funds				
Total funds brought forward		<u>2,115,007</u>	<u>2,115,007</u>	<u>2,107,921</u>
Total funds carried forward		<u><u>2,069,606</u></u>	<u><u>2,069,606</u></u>	<u><u>1,940,805</u></u>

The notes on pages 7 to 15 form an integral part of these financial statements.

Poole Scouts Districts Finance Committee

Balance Sheet as at 31 March 2021

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	13		566,415		568,264
Investments	14		1,266,763		1,077,852
			<u>1,833,178</u>		<u>1,646,116</u>
Current assets					
Stocks and work in progress		43,966		48,328	
Debtors	15	-		7,297	
Investments	16	1,848		1,848	
Cash at bank and in hand		<u>202,920</u>		<u>244,015</u>	
		248,734		301,488	
Creditors: Amounts falling due within one year	17	<u>(12,306)</u>		<u>(6,799)</u>	
Net current assets			<u>236,428</u>		<u>294,689</u>
Net assets			<u><u>2,069,606</u></u>		<u><u>1,940,805</u></u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>2,069,606</u>		<u>1,940,805</u>
Total charity funds			<u><u>2,069,606</u></u>		<u><u>1,940,805</u></u>

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on and signed on its behalf by:

.....

Andrew Williams
Trustee

The notes on pages 7 to 15 form an integral part of these financial statements.

Poole Scouts Districts Finance Committee

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities Act 2011.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 19.

Incoming resources

Shop income is recognised as earned (that is, as the related goods or services are provided).

Investment income is recognised on a receivable basis.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

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

Support costs

Poole Scouts Districts Finance Committee

Notes to the Financial Statements for the Year Ended 31 March 2021

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Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £0 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% reducing balance basis
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Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

2 Activities for generating funds

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Operating activities			
Shop income	<u>5,772</u>	<u>5,772</u>	<u>37,652</u>

Poole Scouts Districts Finance Committee
Notes to the Financial Statements for the Year Ended 31 March 2021

..... *continued*

3 Investment income

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from listed investments	31,356	31,356	51,424
Interest on cash deposits	601	601	24
	<u>31,957</u>	<u>31,957</u>	<u>51,448</u>

4 Other incoming resources

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Other income			
Rents receivable	9,205	9,205	16,730
Other income	19,684	19,684	-
	<u>28,889</u>	<u>28,889</u>	<u>16,730</u>

Poole Scouts Districts Finance Committee
Notes to the Financial Statements for the Year Ended 31 March 2021

..... continued

5 Fundraising trading: cost of goods sold and other costs

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Operating activities			
Grant funding of activities	42,482	42,482	-
Fundraising costs	(2,513)	(2,513)	9,833
Cost of goods sold	6,369	6,369	33,859
Establishment costs	11,498	11,498	11,962
Repairs and maintenance	6,636	6,636	4,077
Office expenses	375	375	376
Printing, posting and stationery	887	887	1,708
Sundry and other costs	1,506	1,506	1,967
Motor expenses	-	-	15
Legal and professional costs	12,737	12,737	10,230
Bank charges	176	176	654
Support costs allocated	1,849	1,849	2,312
	<u>82,002</u>	<u>82,002</u>	<u>76,993</u>

6 Details of charitable activities

	Activities undertaken directly £	Grant funding of activities £	Support costs allocated £	2021 £	2020 £
Charitable activities	<u>-</u>	<u>2,200</u>	<u>-</u>	<u>2,200</u>	<u>6,823</u>

7 Support costs

	Operating activities £	Total £
Depreciation of tangible fixed assets	<u>1,849</u>	<u>1,849</u>

Poole Scouts Districts Finance Committee
Notes to the Financial Statements for the Year Ended 31 March 2021

..... continued

8 Grantmaking

	Grants payable in furtherance of the Charity's objectives £
Operating activities	42,482
Charitable activities	2,200
	<u>44,682</u>

The support costs associated with grant making are £0.

9 Grants to institutions

Name of Institution	Activity	£	£
Scout groups	Charitable activities	-	-
Explorer funding	Operating activities	42,482	
	Charitable activities	2,200	
		<u>44,682</u>	44,682
			<u>44,682</u>

10 Governance costs

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Accountancy & independent examination fees	<u>3,780</u>	<u>3,780</u>	<u>3,540</u>

Poole Scouts Districts Finance Committee
Notes to the Financial Statements for the Year Ended 31 March 2021

..... *continued*

11 Trustees' remuneration and expenses

No trustees received any remuneration or other benefits during the year ended 31st March 2021 nor during the year ended 31st March 2020.

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

12 Net (outgoing)/incoming resources

Net (outgoing)/incoming resources is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>1,849</u>	<u>2,312</u>

Poole Scouts Districts Finance Committee
Notes to the Financial Statements for the Year Ended 31 March 2021

..... continued

13 Tangible fixed assets

	Freehold property £	Improvements to property £	Equipment £	Scout memorabilia £	Total £
Cost					
As at 1 April 2020 and 31 March 2021	392,055	123,310	15,636	43,652	574,653
Depreciation					
As at 1 April 2020	-	-	6,389	-	6,389
Charge for the year	-	-	1,849	-	1,849
As at 31 March 2021	-	-	8,238	-	8,238
Net book value					
As at 31 March 2021	392,055	123,310	7,398	43,652	566,415
As at 31 March 2020	392,055	123,310	9,247	43,652	568,264

14 Investments held as fixed assets

	Listed investments £
Market value	
As at 1 April 2020	1,077,852
Revaluation	29,191
Additions	933,595
Disposals	(773,875)
As at 31 March 2021	1,266,763
Net book value	
As at 31 March 2021	1,266,763
As at 31 March 2020	1,077,852

All investment assets were held in the UK.

Poole Scouts Districts Finance Committee
Notes to the Financial Statements for the Year Ended 31 March 2021

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15 Debtors

	2021 £	2020 £
Trade debtors	<u>-</u>	<u>7,297</u>

16 Current asset investments

	2021 £	2020 £
Term investment service	<u>1,848</u>	<u>1,848</u>

17 Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	7,724	3,079
Accruals and deferred income	<u>4,582</u>	<u>3,720</u>
	<u>12,306</u>	<u>6,799</u>

Poole Scouts Districts Finance Committee
Notes to the Financial Statements for the Year Ended 31 March 2021

..... *continued*

18 Related parties

Controlling entity

The charity is controlled by the trustees.

19 Analysis of funds

	At 1 April 2020	Incoming resources	Resources expended	Other recognised gains/losses	At 31 March 2021
	£	£	£	£	£
General Funds					
Unrestricted income fund	<u>2,115,007</u>	<u>66,618</u>	<u>(87,982)</u>	<u>(24,037)</u>	<u>2,069,606</u>

20 Net assets by fund

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Tangible assets	566,415	566,415	568,264
Investments	1,266,763	1,266,763	1,077,852
Current assets	248,734	248,734	301,488
Creditors: Amounts falling due within one year	<u>(12,306)</u>	<u>(12,306)</u>	<u>(6,799)</u>
Net assets	<u>2,069,606</u>	<u>2,069,606</u>	<u>1,940,805</u>

Poole Scouts Districts Finance Committee
Statement of financial activities by fund Year Ended 31 March 2021

	Unrestricted income fund 2021	Unrestricted income fund 2020
	£	£
Incoming resources		
Incoming resources from generated funds		
Activities for generating funds	5,772	37,652
Investment income	31,957	51,448
Other incoming resources	28,889	16,730
Total incoming resources	<u>66,618</u>	<u>105,830</u>
Resources expended		
Costs of generating funds		
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Charitable activities	2,200	6,823
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Reconciliation of funds		
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Total funds carried forward	<u><u>2,069,606</u></u>	<u><u>1,940,805</u></u>

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