

TRUSTEES REPORT

Introduction

The Sea Cadet Unit at Burnham on Sea and Highbridge is one of over 400 other Units and was founded in 1971. We endeavour to provide training, activities and qualifications for our young people not available elsewhere, providing a level of skills and self confidence that will give them the very best head start in life, encouraging members to support themselves and each other with the aim of fulfilling their potential in life, in whichever direction their future takes them.

Management

The Unit Management Team (UMT) meets monthly to discuss opportunities and challenges relating to Unit Management and growth. The team comprises people from all different walks of life and professions which enables each to bring their individual skills, enthusiasm and ideas to ensure success for our cadets and unit.

Concerns

The Unit has to rely on active fund-raising and the continued support of our local community for sufficient donations to keep the doors open. Grant applications to external funders are becoming increasingly challenging to find and generally rely on match-funding to achieve which in turn is beginning to stretch our resources. Grants towards unrestricted funds for help with day-to-day operating expense are drying up rapidly.

We are looking into different avenues to raise awareness of our hall being used for regular external bookings which will help mitigate part of this income gap.

Progress

The Commanding Officer ensures the day-to-day smooth working of the Unit and is quick to identify areas in need of support. The UMT pass on our thanks and gratitude for his continued diligence and dedication to our cadets, instructors, volunteers and the wider community.

The Unit has appointed a Project Manager for the planned redevelopment and is now beginning stage one of this multi-year project. Once completed the Unit will be able to offer more space for cadet activities.

The Unit continues to be an active member Cheddar HUBS and use this facility regularly to enhance the sailing experiences of our Cadets.

Volunteers and Cadets

Our cadets are enthusiastic and continue to take part in the varied educational activities and training put together by our instructors. They take personal pride in our Unit and represent us at every opportunity, many giving presentations to local community groups. Our cadets are happy and enjoy the experiences made available to them.

The UMT are extremely proud of our cadets, and are amazed at their achievements both at District and Area levels, often testing their skills and knowledge against larger units. Our successes continue to be reported in local media and our activities are regularly promoted in local magazines.

The Trustees wish to thank all of our volunteers their continued dedication, support and hard work and welcome newer members of the team.

We believe our Unit to be a happy and successful place due to an incredible team, each working tirelessly to provide exciting and engaging activities to encourage self-confidence and team work enabling our cadets to thrive.

Finance

The Team continues to work hard to find sources of income but continues to suffer with the loss of regular hall hires which have yet to be backfilled.

Fundraising events are held regularly but unfortunately they are not always well supported by parents/cadets. We recognise there are many reasons why parents may not be able to support all of these events however would encourage cadets, parents and volunteers to publicise these

events at every opportunity amongst their own social circle. Please also shout loudly about the benefits that Sea Cadet Membership brings and the value we place on all of our supporters.

Trustee Objectives for the year 2023/2024

Objectives for the coming year are:

- To conclude Phase 1 of our Unit redevelopment
- To enhance the opportunities for our cadets learning
- To actively search for finance to support the purchase of a replacement minibus
- To continue with our joint fundraising activities with other local community groups

Risk Assessment

The major risks to which the charity/unit is exposed are continually reviewed and systems are put in place in order to minimise these risks.

ANNUAL REPORT AND FINANCIAL STATEMENTS AT 31ST MARCH 2023

Charity Name

Burnham-on-Sea & Highbridge Sea Cadet No.552 of the Sea Cadet Corps.

Charity registration number

Registration Number 273886

Charity Status

The charity is unincorporated

Principal address

Sea Cadet Unit

Cassis Close

Burnham on Sea

Somerset

TA8 1NN

Email: info@bhseacadets.org

Website: www.sea-cadets.org/burnhamhighbridge

Bank

Lloyds TSB Bank PLC

Income

Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Subscriptions	7,012	-	-	7,012	6,151
Grants	-	-	7,940	7,940	20,625
Donations	1,580	-	-	1,580	310
Fundraising	4,602	-	-	4,602	4,003
Gift Aid	815	-	-	815	610
Payments & Refunds	7,140	1,927	-	9,067	2,772
Hall Hire	2,718	-	-	2,718	4,622
23,867	1,927	7,940	33,734	39,093	

Expenditure

Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Redevelopment	884	-	370	1,254	-
Unit Maintenance	588	-	1,571	2,159	17,076
Unit Infrastructure	9,959	-	1,521	11,480	7,941
Replace & Restock	1,942	-	154	2,096	2,791
Transport	5,491	-	22	5,513	3,861
Watercraft	1,544	-	4,210	5,754	-
Cadet Activity &	2,958	-	1,186	4,144	2,785

Resource					
Fundraising	2,242	-	-	2,242	1,419
Events					
Uniform & Badges	885	-	-	885	609
26,493	-	9,034	35,507	36,482	

Surplus / (Deficit) for the Year	(2,626)	1,927	(1,094)	(1,793)	2,611
Bank / Cash Brought Forward	12,055	3,617	4,555	20,227	17,777
Net Assets Brought Forward (excluding bank/cash)	171,281	111,613	-	282,894	281,104
(Decrease)/Increase in investment	-	(11,802)	-	(11,802)	1,629
Transfer between funds	25,000	(25,000)	-	-	-
Funds Carried Forward	205,710	80,355	3,461	289,526	303,121
Bank / Cash Brought Forward	12,055	3,617	4,555	20,227	17,777
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(Decrease)/Increase in investment	-	(11,802)	-	(11,802)	1,629
Transfer between funds	25,000	(25,000)	-	-	-
Funds Carried Forward	205,710	80,355	3,461	289,526	303,121

BALANCE SHEET AT 31st MARCH 2023	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
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Fixed Assets						
Tangible Assets	5	170,751	-	-	170,751	170,751
Net Book Value	170,751	-	-	170,751	170,751	

Current Assets

Debtors and Prepayments	-	-	-	-	-	
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Cash At Bank and In Hand

Lloyds Account	33,417	3,617	3,461	40,495	18,866	
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Lloyds	1,012	-	-	1,012	1,361	
Secondary Account						
MSSC Float	950	-	-	950	950	
Investment Portfolio	6	-	76,738	-	76,738	
35,379	80,355		3,461	119,195	132,790	
Total Assets	206,130	80,355	3,461	289,946	303,541	
Current Liabilities	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Creditors and Accruals	7	420	-	-	-	420
Total Liabilities	420	-	-	420	420	

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Total Assets Less Total Liabilities	205,710	80,355	3,461	289,526	303,121

Represented by:

	Total Funds 2023	Total Funds 2022
Unrestricted	205,710	183,336
Designated	80,355	115,230
Restricted	3,461	4,555
	289,526	303,121

NOTES TO THE ACCOUNTS AT 31ST MARCH 2023

1. General Information

The company is a charity, formed as a company limited by guarantee.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

3. Accounting Policies

General

These accounts have been prepared under the historical cost conventions and in accordance with the applicable accounting standards and the Charities Statement of Recommended Practice (Accounting by Charities) (FRS102).

Incoming Resources

Incoming resources are the amounts derived from the receipt of subscriptions, gifts and grants falling within the charity's ordinary activities.

Voluntary Income

Voluntary income received by way of donations and gifts are included in full when received.

Revenue Grants

Revenue grants are credited to incoming resources on the date when they are received. If they relate to a specified future period they are deferred.

Capital Grants

Capital grants are credited to the balance sheet on the date of when they are received. These are credited to incoming resources in line with the depreciation policy noted below.

Governance Costs

These are costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

Fixed Assets

All fixed assets are initially recorded at cost. Assets costing less than £250 are charged to resources expended in the year they are purchased. In the 2023 year, all additions have been included in the Profit and Loss Account under the Watercraft heading. This is in line with the accounting policies issued by MSSC and represents a change of accounting policy.

Restricted Funds

Restricted funds are to be used for specified purposes as laid down by the funder. Direct and support expenditure which meets these criteria are to be identified to the fund together with a fair allocation of other costs.

Unrestricted Funds

Unrestricted funds are funds which have no restrictions placed on their use and are available as general funds.

Judgements and Estimation of Uncertainty

The preparation of the financial statements required management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

NOTES TO THE ACCOUNTS AT 31ST MARCH 2022

4. Grants

Grants

2023			2022	
Unrestricted Funds £	Designated Funds £		Restricted Funds £	Total Funds
Somerset	3,000	-	-	3,011
Community Fund				
Sedgemoor District	-	-	-	10,667
Council				
MSSC	500	-	-	5,257
Burnham-on-Sea &	1,500	-	-	800
Highbridge Town				
Council				
Crowdfunder	-	-	-	327
Tesco Groundwork	-	-	-	563
Co-operative	1,640	-	-	-
Community Fund				
Mrs Fiona Griffiths	500	-	-	-
Arnold Clark	500	-	-	-
Automotive				
Burnham-on-Sea	300	-	-	-
Rotary Club				
7,940	-	-	-	20,625

NOTES TO THE ACCOUNTS AT 31ST MARCH 2022

6. Investment Portfolio

2023 £		2022 £
Market Value brought forward	111,613	109,148
Amount Withdrawn	(25,000)	-
Dividends Received In Year	1,927	836
Increase/Reduction in Value for the Year	(11,802)	1,629
Market Value at 31 March 2023	76,738	111,613

INDEPENDENT EXAMINERS REPORT AT 31ST MARCH 2023

I report on the accounts of the charity for the year ended 31st March 2023 set out on pages 19 to 24.

Respective responsibilities of trustees and independent 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.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's statement

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 examiners 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 trustees have not met the requirements: • to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods, and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005); or
 - to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D WRIGHT
THOMAS WESTCOTT CHARTERED ACCOUNTANTS
80 OXFORD STREET BURNHAM-ON-SEA, SOMERSET TA8 1EF