

MERTON UNIT 368 OF THE SEA CADET CORPS

England & Wales · Charity number 275607

Details

| | |
|-------------|--|
| Other names | MERTON 368 SEA CADET CORPS, WIMBLEDON MERTON AND MALDEN (NO 368) UNIT SEA CADET CORPS, WIMBLEDON MERTON AND MALDEN UNIT 368 OF THE SEA CADET CORPS, T.S TRAFALGAR, TRAINING SHIP - TRAFALGAR |
| Status | Registered |
| Legal form | Other |
| Registered | 1978-04-03 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | 42 Commonside West Mitcham Surrey CR4 4HA |
| Phone | 07546747835 |
| Email | info@mertonscc.co.uk |
| Website | www.units.ms-sc.org/merton |

Activities

Objects: The charitable purpose of the Unit (the Purpose) is to promote the development of young people in achieving their physical, intellectual and social potential as individuals and as responsible citizens by the provision of education and leisure time activities using a nautical theme and in accordance with the principles, ethos and practices of the Marine Society & Sea Cadets (MSSC).

Activities: WE ARE A YOUTH ORGANISATION BASED IN THE MITCHAM AREA OF THE LONDON BOROUGH OF MERTON.PART OF THE MARINE SOCIETY AND SEA CADET CORPS. WE PROVIDE TRAINING FOR YOUNG PEOPLE, AGED BETWEEN 10YRS AND 18YRS, ALL BASED ON A NAUTICAL THEME,AS WELL AS OUTDOOR PURSUITS, BTEC, AND DUKE OF EDINBURGH AWARD SCHEME. THE AIM IS TO ASSIST THE YOUNG PEOPLE IN OUR CARE, TO BECOME RESPONSIBLE CITIZENS OF THE FUTURE.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Amateur Sport, Other Charitable Purposes
- **Who:** Children/young People

Geography

- **Area of benefit:** WIMBLEDON
- Merton

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £65,264 | £61,676 | - | - |
| 2024-03-31 | £58,030 | £57,930 | - | - |
| 2023-03-31 | £43,124 | £45,578 | - | - |
| 2022-03-31 | £30,680 | £37,494 | - | - |
| 2021-03-31 | £37,604 | £39,193 | - | - |

Trustees

| Name | Role | Appointed |
|---------------------|------|------------|
| Barry Blackhall | | 2026-03-20 |
| Steph Rolfe | | 2013-11-30 |
| Stephanie Blackhall | | 2026-03-20 |

MERTON UNIT 368 OF THE SEA CADET CORPS

England & Wales - Charity number 275607

Accounts

Report

For the year ending 31st March 2025

Revenues

This year has not been as much of a struggle as last year as we managed to re-let both flats which has brought us a 64% increase in revenue. We have still needed some funding from committee members prior to these lets but nowhere near as much as last year. We were also lucky enough to receive a grant from Lords Builders Merchants Foundation Ltd.

Expenses

Expenses for the year are up by 6% but this is because we have been repaying the loans made by the MSSC and our committee members. Expenses that made an impact are:

- The Unit has been catching back up on the payments for the ground rent of the land and are on track to have this repaid by the end of Dec 2025
- The Unit has been paying the MSSC back monthly since Jan 2024 for the loan we borrowed in Nov 2023. This payment plan was completed with the last payment in Dec 2024.
- Other loan repayments made came to a total of £4,157 although this was offset by committee members putting £3,468 back into the bank to cover payments to British Gas

We still have an outstanding balance with British Gas which being covered by payment plan with additional top-ups each month which varies depending on what is showing as spare cash and what committee members can add to bring it down quicker. In order to also help stop the increase of the debt to British Gas the Unit has invested in some infrared heaters as well as glass panel heaters which are much more efficient than the old electrical storage heaters that we had. This has already shown a reduction in the billable amount and so the increase of that owing has slowed compared to last year.

Cash Available

The cash available to us is broken down as:

| | |
|--------------------------|-----------------|
| Balance of Funds | |
| CO Fund | 175.05 |
| TS Trafalgar | 3,730.16 |
| LDN Area Band Funds | 183.15 |
| Sum Up - Stand Easy/Subs | 0.85 |
| TS Trafalgar | 195.36 |
| TS Trafalgar | (0.00) |
| Total of Funds | 4,284.57 |

Budget for 2025-2026

For 2025-2026 the revenue budget will be based on our current rental income now that both flats are leased again. In terms of the expenditure budget, we have set figures to use for things such as insurance and council tax, but we will use estimated figures for the utilities based on the lower bills being generated now. In terms of ground rent the budget will reflect the higher amount we need to pay to get us back on track. We also need to reflect the payments required to repay staff and committee alike although these payments are set to run through to the 2027-2028 budget due to the small amounts the Unit can afford.

Annual Statement of Account

Receipts & Payments Account
for Year End 31 March 2025

| Unit Name | Merton Unit 368 | Charity No.: | 275607 |
|--|-----------------|-------------------------|-------------------------|
| | | 2025 | 2024 |
| | | £ | £ |
| REVENUE | | | |
| <u>Revenue Receipts</u> | | | |
| Capitation Grant | | 0.00 | 0.00 |
| Travel Expense Refunds | | 0.00 | 90.00 |
| Annual Fund or Direct Grant | | 0.00 | 0.00 |
| SCVA (Sea Cadet Victualling Allowance) | | 0.00 | 0.00 |
| Other Grants | | 7,741.52 | 0.00 |
| Cadet Contributions | | 122.00 | 90.00 |
| Other Donations | | 0.00 | 21.72 |
| Legacies | | 0.00 | 0.00 |
| MOD Boat Repair Grant | | 0.00 | 0.00 |
| Fundraising Proceeds | | 0.00 | 1,008.56 |
| Special Events Proceeds | | 300.00 | 0.00 |
| <u>Other Charitable Activities</u> | | | |
| Competition Receipts | | 0.00 | 0.00 |
| Course Fees | | 0.00 | 0.00 |
| Sundry Sales Receipts | | 9,812.84 | 2,600.05 |
| Investment Income Received | | 0.00 | 0.00 |
| Bank Deposit Interest | | 2.40 | 1.57 |
| Property Rents Received | | 42,920.92 | 26,223.80 |
| Other Revenue Receipts | | 361.43 | 1,429.58 |
| Total Revenue Receipts | | 61,261.11 | 31,465.28 |
| <u>Non-Revenue Receipts</u> | | | |
| Investment Sales Proceeds | | 0.00 | 0.00 |
| Sales of Fixed Assets | | 0.00 | 0.00 |
| Loans Received/Recovered | | 3,468.00 | 24,799.65 |
| Transfer receipts from any other fund of the | | 0.00 | 0.00 |
| Any Other Receipts | | 535.00 | 1,765.00 |
| Total Non-Revenue Receipts | | 4,003.00 | 26,564.65 |
| <u>TOTAL REVENUE</u> | | <u>65,264.11</u> | <u>58,029.93</u> |

Annual Statement of Account

| | 2025 | 2024 |
|---|-------------------------|-------------------------|
| | £ | £ |
| PAYMENTS | | |
| <u>Revenue Payments</u> | | |
| Fundraising Costs | 0.00 | 0.00 |
| Investment Management Costs | 5,623.95 | 3,802.48 |
| <u>Direct Charitable Activity Costs</u> | | |
| Special Events Costs | 152.80 | 17.25 |
| Competition Costs | 28.78 | 0.00 |
| Travel Costs | 15.00 | 0.00 |
| Catering Costs | 2,684.83 | 1,350.23 |
| Training Courses Costs | 0.00 | 0.00 |
| Grants | 0.00 | 0.00 |
| Articles purchased for resale | 443.33 | 1,245.53 |
| <u>Overhead Costs</u> | | |
| Rent & Council Tax | 6,114.97 | 10,625.78 |
| Heat, Light & Water | 12,528.55 | 10,078.65 |
| Telephone | 500.14 | 884.07 |
| Postage | 0.00 | 0.00 |
| Printing & Stationary | 0.00 | 0.00 |
| <u>Maintenance Costs</u> | | |
| Buildings | 7,111.84 | 10,126.42 |
| Boats | 0.00 | 0.00 |
| Vehicles | 1,108.55 | 1,867.47 |
| Computers | 964.80 | 2,110.03 |
| Other Equipment | 3,007.92 | 96.45 |
| Fuel Costs | 287.26 | 418.44 |
| Insurance Costs | 5,174.48 | 4,583.48 |
| Bank Interest & Charges | 36.29 | 42.31 |
| <u>Charity Governance Costs</u> | | |
| Audit or Independent Examination | 0.00 | 1,908.00 |
| Accounts Preparation | 0.00 | 0.00 |
| Legal Advice | 0.00 | 500.00 |
| Other Revenue Costs | 250.00 | 42.00 |
| Total Revenue Payments | 46,033.49 | 49,698.59 |
| <u>Non-Revenue Payments</u> | | |
| Investments Purchased | 0.00 | 0.00 |
| Other Fixed Assets | 0.00 | 0.00 |
| Loans Made/Repaid | 15,157.13 | 5,830.52 |
| Transfer payments from any other fund of the Unit | 0.00 | 0.00 |
| Any Other Payments | 485.00 | 2,400.44 |
| Total Non-Revenue Payments | 15,642.13 | 8,230.96 |
| <u>TOTAL PAYMENTS</u> | <u>61,675.62</u> | <u>57,929.55</u> |

Annual Statement of Account

CASH/BANK RECONCILIATION:

| | 2025 | 2024 |
|---|------------------------|----------------------|
| | £ | £ |
| Cash/Bank Balance at last Year End | 696.08 | 595.70 |
| Revenue Items | 15,227.62 | (18,233.31) |
| Non-Revenue Items | (11,639.13) | 18,333.69 |
| <u>Cash/Bank Balance at Year End</u> | <u>4,284.57</u> | <u>696.08</u> |

STATEMENT OF ASSETS & LIABILITIES

| | 2025 | 2024 |
|-------------------------------|-----------|-----------|
| | £ | £ |
| <u>ASSETS</u> | | |
| Cash/Bank Balance at Year End | 4,284.57 | 696.08 |
| Loans Recoverable | 0.00 | 0.00 |
| Land & Buildings | 0.00 | 0.00 |
| Boats | 0.00 | 0.00 |
| Vehicles | 12,331.55 | 17,481.05 |
| Computers | 0.00 | 0.00 |
| Other Equipment | 0.00 | 0.00 |
| <u>LIABILITIES</u> | | |
| Loans Repayable | 18,578.52 | 25,602.25 |

External Report

Merton Unit 368 of the Sea Cadet Corps
Year end 31st March 2025

Purpose of this report

The treasurer of Merton Unit 368 of the Sea Cadet Corps has asked me to verify that all receipts and payments shown in these accounts are a true and accurate reflection of what has gone by this year. To do this I was provided with bank statements, invoices and any other relevant documentation that I deemed necessary to carry out this request.

Revenues

All the revenue for the Unit is paid directly into the bank account from various sources including the letting agent who pays in the largest amounts each month. All revenue received by the Unit in this way has been accounted for within these accounts.

Expenses

All expenses have been paid either directly from the bank account or via a transfer made to the treasurer who then pays the relevant bills on their credit/debit card. The treasurer has shown me her bank statements as well as credit card statements to show that the money she received was spent on what was specified in the transfer. The treasurer also confirms that Mr C Burton, a committee member who loaned the Unit a fair sum of money, has started to receive re-payments of this loan.

Cash Available

I can confirm that the account balances shown in the accounts are a true reflection of what the bank statements show.

Overall, I can confirm that I have verified these accounts, and they are a true reflection of the last year for the Unit.

Mr Edward Almond
Independent Examiner

MERTON UNIT 368 OF THE SEA CADET CORPS

England & Wales - Charity number 275607

Accounts

Report

For the year ending 31st March 2024

Revenues

Towards the end of the year was a struggle. As many of you will know we own 2 flats which provide the Unit with the majority of its funding. In October, as a committee we decided to sell these flats as they were starting to cost us money for repairs and the advice was they would sell quickly. So we put both up for sale, our tenants moved out and whilst we had no trouble in finding buyers both sales fell through due to all the issues that the flats carry. Unfortunately, it wasn't a case of the sales falling through in days it was quite a few months of back and forth which in turn meant no income for the unit. From November through to March we were funded by a loan from the MSSC and the sale of items we had around the unit as well as loan from members of our committee and uniformed staff. You will also have seen fundraising activities by our chairman.

Expenses

The major expenses this year have also taken its toll, especially one that is only every 5 years. They are:

- The Unit did catch up on the payments for the ground rent of the land, however, we have fallen behind again.
- The Unit needed to have a full 5-year Electrical Safety test carried out. This came to just over £5k and was funded by some of the loan from the MSSC
- We were stung by British Gas with a £5.5k bill as they hadn't been billing us correctly. Then subsequent bills have been around £1.2k. We paid the £5.5k with some of the loans from the committee and have some of the outstanding on payment plans
- The Unit is paying the MSSC back on a monthly basis until Dec 2024 for the loan. We have been paying this since Jan 2024

Cash Available

The cash available to us is broken down as:

| | |
|--------------------------|---------------|
| Balance of Funds | |
| CO Fund | 175.05 |
| TS Trafalgar | 11.73 |
| Sum Up - Stand Easy/Subs | 22.43 |
| TS Trafalgar | 23.45 |
| TS Trafalgar | 456.50 |
| TS Trafalgar | 6.92 |
| Total of Funds | 696.08 |

Budget for 2023-2024

For 2023-2024 the revenue budget will be based on new higher rents as we have had to put these back on the rental market. In terms of the expenditure budget we have set figures to use for things such as insurance and council tax but we will use estimated figures for the utilities. In terms of ground rent the budget will reflect the higher amount we need to pay to get us back on track. We also need to reflect the payments required to repay staff and committee alike.

Annual Statement of Account

Receipts & Payments Account
for Year End 31 March 2024

| Unit Name | Merton Unit 368 | Charity No.: | 275607 |
|--|-----------------|-------------------------|-------------------------|
| | | 2024 | 2023 |
| | | £ | £ |
| REVENUE | | | |
| <u>Revenue Receipts</u> | | | |
| Capitation Grant | | 0.00 | 0.00 |
| Travel Expense Refunds | | 90.00 | 0.00 |
| Annual Fund or Direct Grant | | 0.00 | 0.00 |
| SCVA (Sea Cadet Victualling Allowance) | | 0.00 | 0.00 |
| Other Grants | | 0.00 | 0.00 |
| Cadet Contributions | | 90.00 | 1,025.47 |
| Other Donations | | 21.72 | 63.31 |
| Legacies | | 0.00 | 0.00 |
| MOD Boat Repair Grant | | 0.00 | 0.00 |
| Fundraising Proceeds | | 1,008.56 | 0.00 |
| Special Events Proceeds | | 0.00 | 0.00 |
| <u>Other Charitable Activities</u> | | | |
| Competition Receipts | | 0.00 | 0.00 |
| Course Fees | | 0.00 | 1,431.20 |
| Sundry Sales Receipts | | 2,600.05 | 433.39 |
| Investment Income Received | | 0.00 | 0.00 |
| Bank Deposit Interest | | 1.57 | 0.75 |
| Property Rents Received | | 26,223.80 | 35,632.21 |
| Other Revenue Receipts | | 1,429.58 | 2,248.14 |
| Total Revenue Receipts | | 31,465.28 | 40,834.47 |
| <u>Non-Revenue Receipts</u> | | | |
| Investment Sales Proceeds | | 0.00 | 0.00 |
| Sales of Fixed Assets | | 0.00 | 0.00 |
| Loans Received/Recovered | | 24,799.65 | 900.60 |
| Transfer receipts from any other fund of the | | 0.00 | 455.00 |
| Any Other Receipts | | 1,765.00 | 933.45 |
| Total Non-Revenue Receipts | | 26,564.65 | 2,289.05 |
| <u>TOTAL REVENUE</u> | | <u>58,029.93</u> | <u>43,123.52</u> |

Annual Statement of Account

| | 2024 | 2023 |
|---|-------------------------|-------------------------|
| | £ | £ |
| PAYMENTS | | |
| <u>Revenue Payments</u> | | |
| Fundraising Costs | 0.00 | 259.29 |
| Investment Management Costs | 3,802.48 | 5,950.64 |
| <u>Direct Charitable Activity Costs</u> | | |
| Special Events Costs | 17.25 | 54.84 |
| Competition Costs | 0.00 | 100.00 |
| Travel Costs | 0.00 | 80.99 |
| Catering Costs | 1,350.23 | 1,466.41 |
| Training Courses Costs | 0.00 | 615.00 |
| Grants | 0.00 | 0.00 |
| Articles purchased for resale | 1,245.53 | 499.80 |
| <u>Overhead Costs</u> | | |
| Rent & Council Tax | 10,625.78 | 11,460.60 |
| Heat, Light & Water | 10,078.65 | 6,065.00 |
| Telephone | 884.07 | 914.81 |
| Postage | 0.00 | 30.40 |
| Printing & Stationary | 0.00 | 28.10 |
| <u>Maintenance Costs</u> | | |
| Buildings | 10,126.42 | 3,358.84 |
| Boats | 0.00 | 0.00 |
| Vehicles | 1,867.47 | 1,972.91 |
| Computers | 2,110.03 | 389.46 |
| Other Equipment | 96.45 | 1,014.87 |
| Fuel Costs | 418.44 | 1,095.80 |
| Insurance Costs | 4,583.48 | 4,416.19 |
| Bank Interest & Charges | 42.31 | 1.98 |
| <u>Charity Governance Costs</u> | | |
| Audit or Independent Examination | 1,908.00 | 0.00 |
| Accounts Preparation | 0.00 | 0.00 |
| Legal Advice | 500.00 | 0.00 |
| Other Revenue Costs | 42.00 | 0.00 |
| Total Revenue Payments | 49,698.59 | 39,775.93 |
| <u>Non-Revenue Payments</u> | | |
| Investments Purchased | 0.00 | 0.00 |
| Other Fixed Assets | 0.00 | 0.00 |
| Loans Made/Repaid | 5,830.52 | 4,070.00 |
| Transfer payments from any other fund of the Unit | 0.00 | 635.00 |
| Any Other Payments | 2,400.44 | 1,097.44 |
| Total Non-Revenue Payments | 8,230.96 | 5,802.44 |
| <u>TOTAL PAYMENTS</u> | <u>57,929.55</u> | <u>45,578.37</u> |

Annual Statement of Account

CASH/BANK RECONCILIATION:

| | 2024 | 2023 |
|---|----------------------|----------------------|
| | £ | £ |
| Cash/Bank Balance at last Year End | 595.70 | 3,050.55 |
| Revenue Items | (18,233.31) | 1,058.54 |
| Non-Revenue Items | 18,333.69 | (3,513.39) |
| <u>Cash/Bank Balance at Year End</u> | <u>696.08</u> | <u>595.70</u> |

STATEMENT OF ASSETS & LIABILITIES

| | 2024 | 2023 |
|-------------------------------|-----------|-----------|
| | £ | £ |
| <u>ASSETS</u> | | |
| Cash/Bank Balance at Year End | 696.08 | 595.70 |
| Loans Recoverable | 0.00 | 0.00 |
| Land & Buildings | 0.00 | 0.00 |
| Boats | 0.00 | 0.00 |
| Vehicles | 17,481.05 | 22,630.55 |
| Computers | 0.00 | 0.00 |
| Other Equipment | 0.00 | 0.00 |
| <u>LIABILITIES</u> | | |
| Loans Repayable | 25,602.25 | 0.00 |

Annual Statement of Account

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-36.41%

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89.08%

Annual Statement of Account

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-36.10%

-68.54%
-100.00%
-100.00%
-7.92%
-100.00%
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149.21%

-7.28%
66.18%
-3.36%
-100.00%
-100.00%

201.49%
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-5.34%
441.78%
-90.50%
-61.81%
3.79%
2036.87%

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43.26%
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118.73%

Report

For the year ending 31st March 2024

Revenues

Towards the end of the year was a struggle. As many of you will know we own 2 flats which provide the Unit with the majority of its funding. In October, as a committee we decided to sell these flats as they were starting to cost us money for repairs and the advice was they would sell quickly. So we put both up for sale, our tenants moved out and whilst we had no trouble in finding buyers both sales fell through due to all the issues that the flats carry. Unfortunately, it wasn't a case of the sales falling through in days it was quite a few months of back and forth which in turn meant no income for the unit. From November through to March we were funded by a loan from the MSSC and the sale of items we had around the unit as well as loan from members of our committee and uniformed staff. You will also have seen fundraising activities by our chairman.

Expenses

The major expenses this year have also taken its toll, especially one that is only every 5 years. They are:

- The Unit did catch up on the payments for the ground rent of the land, however, we have fallen behind again.
- The Unit needed to have a full 5-year Electrical Safety test carried out. This came to just over £5k and was funded by some of the loan from the MSSC
- We were stung by British Gas with a £5.5k bill as they hadn't been billing us correctly. Then subsequent bills have been around £1.2k. We paid the £5.5k with some of the loans from the committee and have some of the outstanding on payment plans
- The Unit is paying the MSSC back on a monthly basis until Dec 2024 for the loan. We have been paying this since Jan 2024

Cash Available

The cash available to us is broken down as:

| | |
|--------------------------|---------------|
| Balance of Funds | |
| CO Fund | 175.05 |
| TS Trafalgar | 11.73 |
| Sum Up - Stand Easy/Subs | 22.43 |
| TS Trafalgar | 23.45 |
| TS Trafalgar | 456.50 |
| TS Trafalgar | 6.92 |
| Total of Funds | 696.08 |

Budget for 2023-2024

For 2023-2024 the revenue budget will be based on new higher rents as we have had to put these back on the rental market. In terms of the expenditure budget we have set figures to use for things such as insurance and council tax but we will use estimated figures for the utilities. In terms of ground rent the budget will reflect the higher amount we need to pay to get us back on track. We also need to reflect the payments required to repay staff and committee alike.

MERTON UNIT 368 OF THE SEA CADET CORPS

England & Wales - Charity number 275607

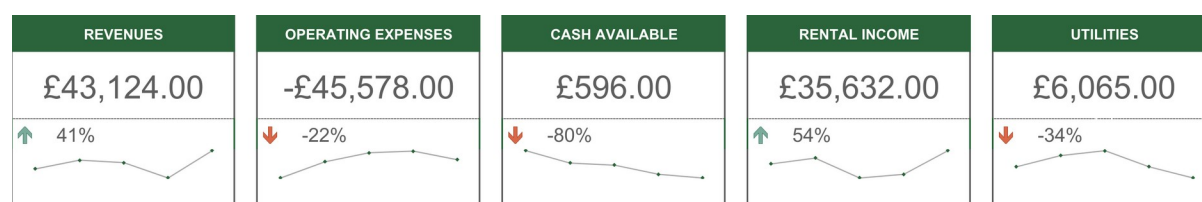
Accounts

Report

For the year ending 31st March 2023

Accounts Summary

Last year, the Unit is pleased to say that they were financially viable to continue as a Unit and provide a place where the cadets can come, learn and have fun. I am pleased to announce that the Unit is still financially sound for another financial year.



ALL METRICS

| METRIC | REPORT YEAR (2023) | PREVIOUS YEAR (2022) | % CHANGE | 5 YEAR TREND |
|--------------------|--------------------|----------------------|----------|--------------|
| REVENUES | £43,124.00 | £30,680.00 | ↑ 41% | |
| OPERATING EXPENSES | -£45,578.00 | -£37,494.00 | ↓ -22% | |
| CASH AVAILABLE | £596.00 | £3,051.00 | ↓ -80% | |
| COURSE FEES | £0.00 | £0.00 | → 0% | |
| UTILITIES | £6,065.00 | £9,143.00 | ↓ -34% | |
| RENTAL INCOME | £35,632.00 | £23,139.00 | ↑ 54% | |

Report for 2022-2023

Revenues

Revenues have increased by 41% compared to last year. This mainly due to us receiving full rent from both flats as we took over the management of them from the letting agents. We have also seen an increase in subs and course fees as things are seemingly returning to pre Covid times. This is also reflected in the increase of hosting fees that we have received

Expenses

The Unit has seen an increase their expenses by 22% compared to last year. There are a few of factors affecting the expenses:

- 1) The Unit is still behind in payments for the ground rent of the land, however, a payment plan is in place. This payment plan is up to Dec 2023 when we will be completely up to date. We will then see a reduction in our outgoings.
- 2) The Unit has completely repaid the injection of funds back to the Trustees.
- 3) Since taking on the management of the flats it was brought to our attention by the tenants that they were experiencing issues with the flats. This has meant a sharp increase in outgoings to get these issues fixed

4) We have also replaced the fridge and dishwasher in the gallery due to the wear and tear on them given their age.

Payments for utilities is down by 24%. Part of this has been down to changing to a cheaper British Gas product at the back end of the year. We should see further savings on this over the next year. The committee also owes praise to the CO and staff of the unit for helping it to run its utilities efficiently which has helped immensely in keeping the costs down

Cash Available

The cash available to us is broken down as:

| | |
|-------------------------|---------------|
| Balance of Funds | |
| CO Fund | 175.05 |
| TS Trafalgar | 283.92 |
| SumUp | 61.43 |
| TS Trafalgar | 23.12 |
| TS Trafalgar | 45.38 |
| TS Trafalgar | 6.80 |
| | |
| Total of Funds | 595.70 |

Budget for 2022-2023

For 2023-2024 the budget will be based on the actual monthly information from these accounts as this will be reflective of revenue and costs going forwards. The Trustees are aware of electrical work that is required within the next year so this will also be added to the budget. As far as the Trustees are aware this is the only big expensive in the near future.

Annual Statement of Account

Receipts & Payments Account
for Year End 31 March 2023

| | | | |
|--|-----------------|-------------------------|-------------------------|
| Unit Name | Merton Unit 368 | Charity No.: | 275607 |
| | | 2023 | 2022 |
| | | £ | £ |
| REVENUE | | | |
| <u>Revenue Receipts</u> | | | |
| Capitation Grant | | 0.00 | 0.00 |
| Travel Expense Refunds | | 0.00 | 778.70 |
| Annual Fund or Direct Grant | | 0.00 | 0.00 |
| SCVA (Sea Cadet Victualling Allowance) | | 0.00 | 0.00 |
| Other Grants | | 0.00 | 0.00 |
| Cadet Contributions | | 1,025.47 | 0.00 |
| Other Donations | | 63.31 | 224.00 |
| Legacies | | 0.00 | 0.00 |
| MOD Boat Repair Grant | | 0.00 | 0.00 |
| Fundraising Proceeds | | 0.00 | 0.00 |
| Special Events Proceeds | | 0.00 | 0.00 |
| <u>Other Charitable Activities</u> | | | |
| Competition Receipts | | 0.00 | 0.00 |
| Course Fees | | 1,431.20 | 67.00 |
| Sundry Sales Receipts | | 433.39 | 0.00 |
| Investment Income Received | | 0.00 | 0.00 |
| Bank Deposit Interest | | 0.75 | 0.00 |
| Property Rents Received | | 35,632.21 | 23,138.93 |
| Other Revenue Receipts | | 2,248.14 | 308.45 |
| Total Revenue Receipts | | 40,834.47 | 24,517.08 |
| <u>Non-Revenue Receipts</u> | | | |
| Investment Sales Proceeds | | 0.00 | 0.00 |
| Sales of Fixed Assets | | 0.00 | 0.00 |
| Loans Received/Recovered | | 900.60 | 4,150.00 |
| Transfer receipts from any other fund of the | | 455.00 | 2.90 |
| Any Other Receipts | | 933.45 | 2,009.91 |
| Total Non-Revenue Receipts | | 2,289.05 | 6,162.81 |
| <u>TOTAL REVENUE</u> | | <u>43,123.52</u> | <u>30,679.89</u> |
| | | 2023 | 2022 |
| | | £ | £ |
| PAYMENTS | | | |
| <u>Revenue Payments</u> | | | |
| Fundraising Costs | | 259.29 | 0.00 |
| Investment Management Costs | | 5,950.64 | 0.00 |
| <u>Direct Charitable Activity Costs</u> | | | |

Annual Statement of Account

| | | |
|---|-------------------------|-------------------------|
| Special Events Costs | 54.84 | 0.00 |
| Competition Costs | 100.00 | 0.00 |
| Travel Costs | 80.99 | 0.00 |
| Catering Costs | 1,466.41 | 212.29 |
| Training Courses Costs | 615.00 | 544.00 |
| Grants | 0.00 | 0.00 |
| Articles purchased for resale | 499.80 | 0.00 |
| <u>Overhead Costs</u> | | |
| Rent & Council Tax | 11,460.60 | 9,697.12 |
| Heat, Light & Water | 6,065.00 | 8,469.22 |
| Telephone | 914.81 | 673.58 |
| Postage | 30.40 | 0.00 |
| Printing & Stationary | 28.10 | 0.00 |
| <u>Maintenance Costs</u> | | |
| Buildings | 3,358.84 | 8,324.45 |
| Boats | 0.00 | 0.00 |
| Vehicles | 1,972.91 | 784.83 |
| Computers | 389.46 | 44.49 |
| Other Equipment | 1,014.87 | 0.00 |
| Fuel Costs | 1,095.80 | 291.02 |
| Insurance Costs | 4,416.19 | 4,002.14 |
| Bank Interest & Charges | 1.98 | 0.00 |
| <u>Charity Governance Costs</u> | | |
| Audit or Independent Examination | 0.00 | 0.00 |
| Accounts Preparation | 0.00 | 0.00 |
| Legal Advice | 0.00 | 0.00 |
| Other Revenue Costs | 0.00 | 19.02 |
| Total Revenue Payments | 39,775.93 | 33,062.16 |
| <u>Non-Revenue Payments</u> | | |
| Investments Purchased | 0.00 | 0.00 |
| Other Fixed Assets | 0.00 | 0.00 |
| Loans Made/Repaid | 4,070.00 | 4,115.00 |
| Transfer payments from any other fund of the Unit | 635.00 | 0.00 |
| Any Other Payments | 1,097.44 | 317.25 |
| Total Non-Revenue Payments | 5,802.44 | 4,432.25 |
| <u>TOTAL PAYMENTS</u> | <u>45,578.37</u> | <u>37,494.41</u> |
| CASH/BANK RECONCILIATION: | | |
| | 2023 | 2022 |
| | £ | £ |
| Cash/Bank Balance at last Year End | 3,050.55 | 9,865.07 |
| Revenue Items | 1,058.54 | (8,545.08) |
| Non-Revenue Items | (3,513.39) | 1,730.56 |
| <u>Cash/Bank Balance at Year End</u> | <u>595.70</u> | <u>3,050.55</u> |

Annual Statement of Account

STATEMENT OF ASSETS & LIABILITIES

| | 2023 | 2022 |
|-------------------------------|-----------|-----------|
| | £ | £ |
| <u>ASSETS</u> | | |
| Cash/Bank Balance at Year End | 595.70 | 3,050.55 |
| Loans Recoverable | 0.00 | 0.00 |
| Land & Buildings | 0.00 | 0.00 |
| Boats | 0.00 | 0.00 |
| Vehicles | 22,630.55 | 27,780.05 |
| Computers | 0.00 | 0.00 |
| Other Equipment | 0.00 | 0.00 |
| LIABILITIES | | |
| Loans Repayable | 0.00 | 2,295.00 |

Annual Statement of Account

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Annual Statement of Account

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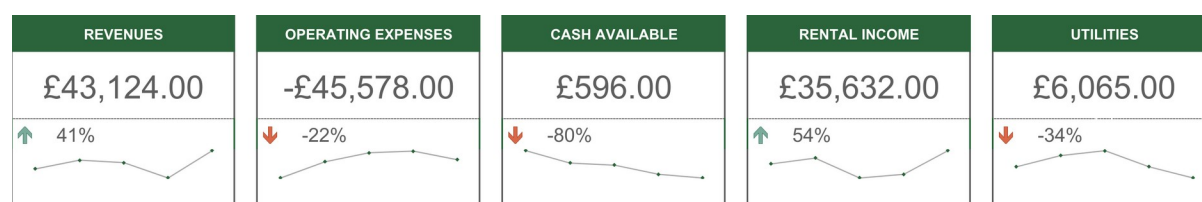
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Report

For the year ending 31st March 2023

Accounts Summary

Last year, the Unit is pleased to say that they were financially viable to continue as a Unit and provide a place where the cadets can come, learn and have fun. I am pleased to announce that the Unit is still financially sound for another financial year.



ALL METRICS

| METRIC | REPORT YEAR (2023) | PREVIOUS YEAR (2022) | % CHANGE | 5 YEAR TREND |
|--------------------|--------------------|----------------------|----------|--------------|
| REVENUES | £43,124.00 | £30,680.00 | ↑ 41% | |
| OPERATING EXPENSES | -£45,578.00 | -£37,494.00 | ↓ -22% | |
| CASH AVAILABLE | £596.00 | £3,051.00 | ↓ -80% | |
| COURSE FEES | £0.00 | £0.00 | → 0% | |
| UTILITIES | £6,065.00 | £9,143.00 | ↓ -34% | |
| RENTAL INCOME | £35,632.00 | £23,139.00 | ↑ 54% | |

Report for 2022-2023

Revenues

Revenues have increased by 41% compared to last year. This mainly due to us receiving full rent from both flats as we took over the management of them from the letting agents. We have also seen an increase in subs and course fees as things are seemingly returning to pre Covid times. This is also reflected in the increase of hosting fees that we have received

Expenses

The Unit has seen an increase their expenses by 22% compared to last year. There are a few of factors affecting the expenses:

- 1) The Unit is still behind in payments for the ground rent of the land, however, a payment plan is in place. This payment plan is up to Dec 2023 when we will be completely up to date. We will then see a reduction in our outgoings.
- 2) The Unit has completely repaid the injection of funds back to the Trustees.
- 3) Since taking on the management of the flats it was brought to our attention by the tenants that they were experiencing issues with the flats. This has meant a sharp increase in outgoings to get these issues fixed

4) We have also replaced the fridge and dishwasher in the gallery due to the wear and tear on them given their age.

Payments for utilities is down by 24%. Part of this has been down to changing to a cheaper British Gas product at the back end of the year. We should see further savings on this over the next year. The committee also owes praise to the CO and staff of the unit for helping it to run its utilities efficiently which has helped immensely in keeping the costs down

Cash Available

The cash available to us is broken down as:

| | |
|-------------------------|---------------|
| Balance of Funds | |
| CO Fund | 175.05 |
| TS Trafalgar | 283.92 |
| SumUp | 61.43 |
| TS Trafalgar | 23.12 |
| TS Trafalgar | 45.38 |
| TS Trafalgar | 6.80 |
| | |
| Total of Funds | 595.70 |

Budget for 2022-2023

For 2023-2024 the budget will be based on the actual monthly information from these accounts as this will be reflective of revenue and costs going forwards. The Trustees are aware of electrical work that is required within the next year so this will also be added to the budget. As far as the Trustees are aware this is the only big expensive in the near future.

MERTON UNIT 368 OF THE SEA CADET CORPS

England & Wales - Charity number 275607

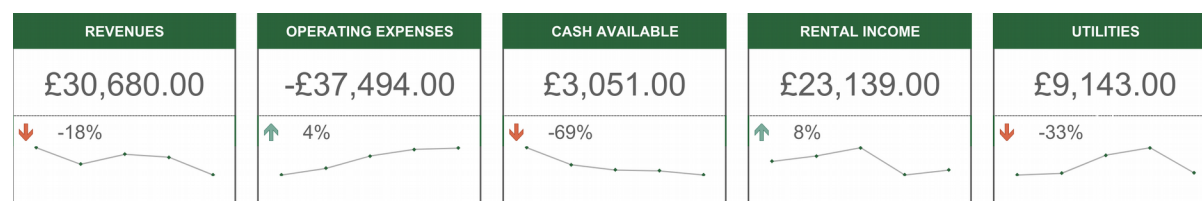
Accounts

Report

For the year ending 31st March 2022

Accounts Summary

Last year, the Unit is pleased to say that they were financially viable to continue as a Unit and provide a place where the cadets can come, learn and have fun. I am pleased to announce that the Unit is still financially sound for another financial year.



ALL METRICS

| METRIC | REPORT YEAR (2022) | PREVIOUS YEAR (2021) | % CHANGE | 5 YEAR TREND |
|--------------------|--------------------|----------------------|----------|--------------|
| REVENUES | £30,680.00 | £37,604.00 | ↓ -18% | |
| OPERATING EXPENSES | -£37,494.00 | -£39,193.00 | ↑ 4% | |
| CASH AVAILABLE | £3,051.00 | £9,865.00 | ↓ -69% | |
| COURSE FEES | £0.00 | £0.00 | → 0% | |
| UTILITIES | £9,143.00 | £13,554.00 | ↓ -33% | |
| RENTAL INCOME | £23,139.00 | £21,344.00 | ↑ 8% | |

Report for 2021-2022

Revenues

Revenues have decreased by 18% compared to last year. There are 3 factors affecting the revenue stream:

- 1) After the sale of one of our flats falling through it took some time to get the flat back up to standard and re-let. This meant that we did not see rent from this flat until Nov 2021.
- 2) There were no insurance claims this financial year.
- 3) The Unit did get an injection of funds by Trustees to ensure that all bills were paid. This offset some of the loss in rent.

Expenses

The Unit has seen an increase their expenses by 4% compared to last year. There are 3 factors affecting the expenses:

- 1) The Trustees have now paid the remaining costs of the insurance claim made in the last financial year
- 2) The Unit is still behind in payments for the ground rent of the land, however, a payment plan is in place. This payment plan is up to Dec 2023 when we will be completely up to date. We will then see a reduction in our outgoings.
- 3) The Unit is now paying monthly instalments to repay the injection of funds from the Trustees. These payments will cease in Feb 2023.

Payments for utilities is down by 33%. This is down to the property being empty for most of the financial period.

Cash Available

The cash available to us is broken down as:

| | | | | |
|-------------------------|--|--|--|-----------------|
| Balance of Funds | | | | |
| CO Fund | | | | 22.63 |
| TS Trafalgar | | | | 1,754.91 |
| Scottish Widows | | | | 0.00 |
| TS Trafalgar | | | | 23.01 |
| TS Trafalgar | | | | 1,000.01 |
| TS Trafalgar | | | | 250.00 |
| | | | | |
| Total of Funds | | | | 3,050.56 |

Budget for 2022-2023

For 2022-2023 the budget will be based on the actual monthly information from the later part of 2021-2022 as this will be reflective of revenue and costs going forwards. The Trustees are aware of electrical work that is required within the next year so this will also be added to the budget. As far as the Trustees are aware this is the only big expensive in the near future.

Receipts & Payments Account

for Year End 31 March 2022

Unit Name Merton Unit 368
Charity No.: 275607

| | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| REVENUE | | |
| Revenue Receipts | | |
| Capitation Grant | - | - |
| Travel Expense Refunds | 779 | 938 |
| Annual Fund or Direct Grant | - | - |
| SCVA (Sea Cadet Victualling Allowance) | - | - |
| Other Grants | - | - |
| Cadet Contributions | - | - |
| Other Donations | 224 | 80 |
| Legacies | - | - |
| MOD Boat Repair Grant | - | - |
| Fundraising Proceeds | - | - |
| Special Events Proceeds | - | - |
| Other Charitable Activities | - | - |
| Competition Receipts | - | - |
| Course Fees | 67 | - |
| Sundry Sales Receipts | - | - |
| Investment Income Received | - | - |
| Bank Deposit Interest | - | 7 |
| Property Rents Received | 23,139 | 21,344 |
| Other Revenue Receipts | 308 | - |
| Total Revenue Receipts | 24,517 | 22,370 |
| Non-Revenue Receipts | | |
| Investment Sales Proceeds | - | - |
| Sales of Fixed Assets | - | - |
| Loans Received/Recovered | 4,150 | 3,130 |
| Transfer receipts from any other fund of the Unit | 3 | - |
| Any Other Receipts | 2,010 | 12,104 |
| Total Non-Revenue Receipts | 6,163 | 15,234 |
| TOTAL REVENUE | 30,680 | 37,604 |
| PAYMENTS | | |
| Revenue Payments | | |
| Fundraising Costs | - | - |
| Investment Management Costs | - | - |
| Direct Charitable Activity Costs | - | - |
| Special Events Costs | - | - |
| Competition Costs | - | - |
| Travel Costs | - | - |
| Catering Costs | 212 | - |
| Training Courses Costs | 544 | 85 |
| Grants | - | - |
| Articles purchased for resale | - | - |
| Overhead Costs | - | - |
| Rent & Council Tax | 9,697 | 7,827 |
| Heat, Light & Water | 8,469 | 12,950 |
| Telephone | 674 | 604 |
| Postage | - | - |
| Printing & Stationary | - | 108 |
| Maintenance Costs | - | - |
| Buildings | 8,324 | 9,713 |
| Boats | - | - |
| Vehicles | 785 | 765 |
| Computers | 44 | 44 |
| Other Equipment | - | 394 |
| Fuel Costs | 291 | 181 |
| Insurance Costs | 4,002 | 4,289 |
| Bank Interest & Charges | - | 24 |
| Charity Governance Costs | - | - |
| Audit or Independent Examination | - | - |
| Accounts Preparation | - | - |
| Legal Advice | - | 500 |
| Other Revenue Costs | 19 | - |
| Total Revenue Payments | 33,062 | 37,486 |
| Non-Revenue Payments | | |
| Investments Purchased | - | - |
| Other Fixed Assets | - | - |

| | | |
|---|---------------|---------------|
| Loans Made/Repaid | 4,115 | 1,630 |
| Transfer payments from any other fund of the Unit | - | 60 |
| Any Other Payments | 317 | 17 |
| Total Non-Revenue Payments | 4,432 | 1,707 |
| TOTAL PAYMENTS | 37,494 | 39,193 |

CASH/BANK RECONCILIATION:

| | 2022 | 2021 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| Cash/Bank Balance at last Year End | 9,865 | 11,455 |
| Revenue Items | - 8,545 | - 15,116 |
| Non-Revenue Items | 1,731 | 13,527 |
| Cash/Bank Balance at Year End | 3,051 | 9,865 |

STATEMENT OF ASSETS & LIABILITIES

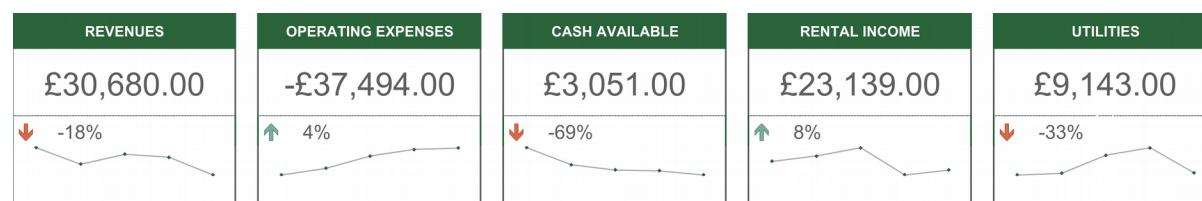
| | 2022 | 2021 |
|-------------------------------|-------------|-------------|
| | £ | £ |
| ASSETS | | |
| Cash/Bank Balance at Year End | 3,051 | 9,865 |
| Loans Recoverable | - | - |
| Land & Buildings | - | - |
| Boats | - | - |
| Vehicles | 27,780 | 32,930 |
| Computers | - | - |
| Other Equipment | - | - |
| LIABILITIES | | |
| Loans Repayable | 2,295 | 1,500 |

Report

For the year ending 31st March 2022

Accounts Summary

Last year, the Unit is pleased to say that they were financially viable to continue as a Unit and provide a place where the cadets can come, learn and have fun. I am pleased to announce that the Unit is still financially sound for another financial year.



ALL METRICS

| METRIC | REPORT YEAR (2022) | PREVIOUS YEAR (2021) | % CHANGE | 5 YEAR TREND |
|--------------------|--------------------|----------------------|----------|--------------|
| REVENUES | £30,680.00 | £37,604.00 | ↓ -18% | |
| OPERATING EXPENSES | -£37,494.00 | -£39,193.00 | ↑ 4% | |
| CASH AVAILABLE | £3,051.00 | £9,865.00 | ↓ -69% | |
| COURSE FEES | £0.00 | £0.00 | → 0% | |
| UTILITIES | £9,143.00 | £13,554.00 | ↓ -33% | |
| RENTAL INCOME | £23,139.00 | £21,344.00 | ↑ 8% | |

Report for 2021-2022

Revenues

Revenues have decreased by 18% compared to last year. There are 3 factors affecting the revenue stream:

- 1) After the sale of one of our flats falling through it took some time to get the flat back up to standard and re-let. This meant that we did not see rent from this flat until Nov 2021.
- 2) There were no insurance claims this financial year.
- 3) The Unit did get an injection of funds by Trustees to ensure that all bills were paid. This offset some of the loss in rent.

Expenses

The Unit has seen an increase their expenses by 4% compared to last year. There are 3 factors affecting the expenses:

- 1) The Trustees have now paid the remaining costs of the insurance claim made in the last financial year
- 2) The Unit is still behind in payments for the ground rent of the land, however, a payment plan is in place. This payment plan is up to Dec 2023 when we will be completely up to date. We will then see a reduction in our outgoings.
- 3) The Unit is now paying monthly instalments to repay the injection of funds from the Trustees. These payments will cease in Feb 2023.

Payments for utilities is down by 33%. This is down to the property being empty for most of the financial period.

Cash Available

The cash available to us is broken down as:

| | | | | |
|-------------------------|--|--|--|-----------------|
| Balance of Funds | | | | |
| CO Fund | | | | 22.63 |
| TS Trafalgar | | | | 1,754.91 |
| Scottish Widows | | | | 0.00 |
| TS Trafalgar | | | | 23.01 |
| TS Trafalgar | | | | 1,000.01 |
| TS Trafalgar | | | | 250.00 |
| | | | | |
| Total of Funds | | | | 3,050.56 |

Budget for 2022-2023

For 2022-2023 the budget will be based on the actual monthly information from the later part of 2021-2022 as this will be reflective of revenue and costs going forwards. The Trustees are aware of electrical work that is required within the next year so this will also be added to the budget. As far as the Trustees are aware this is the only big expensive in the near future.

MERTON UNIT 368 OF THE SEA CADET CORPS

England & Wales - Charity number 275607

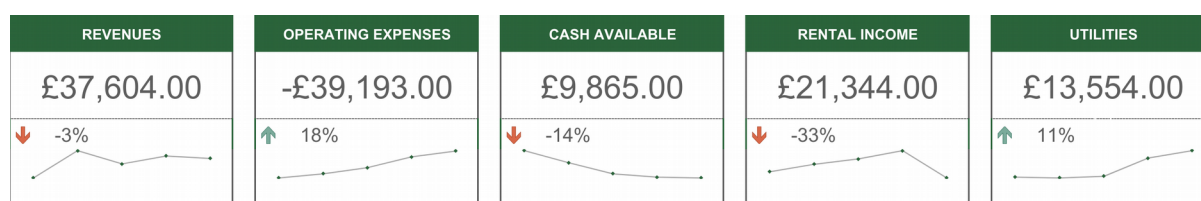
Accounts

Report

For the year ending 31st March 2021

Accounts Summary

Last year, the Unit is pleased to say that they were financially viable to continue as a Unit and provide a place where the cadets can come, learn and have fun. I am pleased to announce that the Unit is still financially sound for another financial year.



ALL METRICS

| METRIC | REPORT YEAR (2021) | PREVIOUS YEAR (2020) | % CHANGE | 5 YEAR TREND |
|--------------------|--------------------|----------------------|----------|--------------|
| REVENUES | £37,604.00 | £38,817.00 | ↓ -3% | |
| OPERATING EXPENSES | -£39,193.00 | -£47,545.00 | ↑ 18% | |
| CASH AVAILABLE | £9,865.00 | £11,454.00 | ↓ -14% | |
| COURSE FEES | £0.00 | £3,853.20 | ↓ -100% | |
| UTILITIES | £13,554.00 | £12,256.00 | ↑ 11% | |
| RENTAL INCOME | £21,344.00 | £31,812.00 | ↓ -33% | |

Report for 2020-2021

Revenues

Revenues have decreased by 3% compared to last year. There are 2 factors affecting the revenue stream:

- 1) We have received a third less than normal from our rental income. This is due to one of the flats being put on the market for sale without a tenant in situ for and it was on the market for 4 months before a buyer was found. The sale, however, has subsequently fallen through and we will see rental income from this property in the current financial year, albeit for only half the year or so;
- 2) We received an insurance claim payout which was due to flooding in our ward room. These works are ongoing and will be paid out in due course in the current financial year.

Expenses

The Unit has seen a reduction their expenses by 18% compared to last year. We were still repaying our debt to British Gas but that has now ended with regular payments being paid to keep the account up to date. Whilst we did receive the insurance fund we still deferred payment on the ground rent for the Unit as well

as the service charges for the flats. Apart from the insurance work being carried out little else maintenance has been required due to no parade nights throughout the pandemic.

Cash Available

The cash available to the Unit is down by 14%. The cash available to us is broken down as:

| Balance of Funds | | | | |
|-------------------------|--|--|--|-----------------|
| CO Fund | | | | 22.63 |
| TS Trafalgar | | | | 7,319.43 |
| Scottish Widows | | | | 2,500.00 |
| TS Trafalgar | | | | 23.01 |
| TS Trafalgar | | | | 0.00 |
| TS Trafalgar | | | | 0.00 |
| | | | | |
| Total of Funds | | | | 9,865.07 |

Budget for 2020-2021

For 2021-2022 the budget will be based on the actual monthly information from 2020-2021 with a slight increase for utilities and other expenses now that the Unit is back to having parade nights. There will be an increase to the budget for rental income from the flats as we re-let one that was previously up for sale and look to increase the rental amount on the other tenanted flat. The flat, that was up for sale, has had some maintenance work so can be re-let as a 2 bedroom rather than a 1 bedroom so this should help us recoup some of the lost revenue from this year.

Receipts & Payments Account
for Year End 31 March 2021

| Unit Name | Merton Unit 368 | C |
|---|-----------------|------------------|
| | | 2021 |
| | | £ |
| REVENUE | | |
| Revenue Receipts | | |
| Capitation Grant | | 0.00 |
| Travel Expense Refunds | | 938.00 |
| Annual Fund or Direct Grant | | 0.00 |
| SCVA (Sea Cadet Victualling Allowance) | | 0.00 |
| Other Grants | | 0.00 |
| Cadet Contributions | | 0.00 |
| Other Donations | | 80.00 |
| Legacies | | 0.00 |
| MOD Boat Repair Grant | | 0.00 |
| Fundraising Proceeds | | 0.00 |
| Special Events Proceeds | | 0.00 |
| Other Charitable Activities | | |
| Competition Receipts | | 0.00 |
| Course Fees | | 0.00 |
| Sundry Sales Receipts | | 0.00 |
| Investment Income Received | | 0.00 |
| Bank Deposit Interest | | 7.44 |
| Property Rents Received | | 21,344.16 |
| Other Revenue Receipts | | 0.00 |
| Total Revenue Receipts | | 22,369.60 |
| Non-Revenue Receipts | | |
| Investment Sales Proceeds | | 0.00 |
| Sales of Fixed Assets | | 0.00 |
| Loans Received/Recovered | | 3,130.00 |
| Transfers from any other fund of the Unit | | 0.00 |
| Any Other Receipts | | 12,104.14 |
| Total Non-Revenue Receipts | | 15,234.14 |
| TOTAL REVENUE | | 37,603.74 |

2021
£

PAYMENTS

Revenue Payments

| | |
|-----------------------------|------|
| Fundraising Costs | 0.00 |
| Investment Management Costs | 0.00 |

Direct Charitable Activity Costs

| | |
|-------------------------------|-------|
| Special Events Costs | 0.00 |
| Competition Costs | 0.00 |
| Travel Costs | 0.00 |
| Catering Costs | 0.00 |
| Training Courses Costs | 85.00 |
| Grants | 0.00 |
| Articles purchased for resale | 0.00 |

Overhead Costs

| | |
|-----------------------|-----------|
| Rent & Council Tax | 7,827.31 |
| Heat, Light & Water | 12,950.33 |
| Telephone | 603.60 |
| Postage | 0.00 |
| Printing & Stationary | 107.94 |

Maintenance Costs

| | |
|-------------------------|----------|
| Buildings | 9,713.43 |
| Boats | 0.00 |
| Vehicles | 765.32 |
| Computers | 44.49 |
| Other Equipment | 394.47 |
| Fuel Costs | 181.01 |
| Insurance Costs | 4,289.14 |
| Bank Interest & Charges | 24.00 |

Charity Governance Costs

| | |
|----------------------------------|--------|
| Audit or Independent Examination | 0.00 |
| Accounts Preparation | 0.00 |
| Legal Advice | 500.00 |
| Other Revenue Costs | 0.00 |

Total Revenue Payments

37,486.04

Non-Revenue Payments

| | |
|---|----------|
| Investments Purchased | 0.00 |
| Other Fixed Assets | 0.00 |
| Loans Made/Repaid | 1,630.00 |
| Transfers from any other fund of the Unit | 60.00 |
| Any Other Payments | 17.25 |

Total Non-Revenue Payments

1,707.25

TOTAL PAYMENTS

39,193.29

CASH/BANK RECONCILIATION:

| | 2021 |
|--------------------------------------|-----------------|
| | £ |
| Cash/Bank Balance at last Year End | 11,454.62 |
| Revenue Items | -15,116.44 |
| Non-Revenue Items | 13,526.89 |
| Cash/Bank Balance at Year End | 9,865.07 |

STATEMENT OF ASSETS & LIABILITIES

| | 2021 |
|-------------------------------|-----------|
| | £ |
| ASSETS | |
| Cash/Bank Balance at Year End | 9,865.07 |
| Loans Recoverable | 0.00 |
| Land & Buildings | 0.00 |
| Boats | 0.00 |
| Vehicles | 32,929.55 |
| Computers | 0.00 |
| Other Equipment | 0.00 |
| LIABILITIES | |
| Loans Repayable | 1,500.00 |

Charity No.: 275607

2020

£

0.00

0.00

0.00

0.00

0.00

548.00

0.00

0.00

0.00

0.00

480.00

0.00

1,120.00

0.00

0.00

19.42

31,812.00

0.00

33,979.42

0.00

0.00

0.00

520.00

4,317.85

4,837.85

38,817.27

2020
£

0.00
0.00

2,360.72
0.00
0.00
990.20
3,893.20
0.00
0.00

11,470.14
11,725.71
530.42
0.00
3.29

9,206.70
0.00
753.55
0.00
893.13
538.46
3,903.60
184.00

0.00
0.00
0.00
0.00

46,453.12

0.00
0.00
0.00
520.00
572.25
1,092.25

47,545.37

2020
£
20,182.72
-12,473.70
3,745.60
11,454.62

2020
£

11,454.62
0.00
0.00
0.00
38,079.05
0.00
0.00

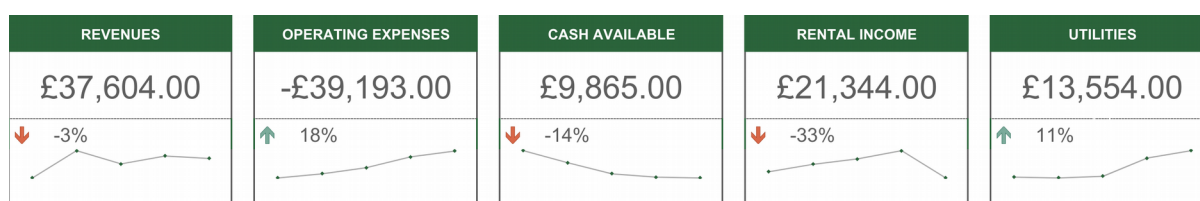
0.00

Report

For the year ending 31st March 2020

Accounts Summary

Last year, the Unit is pleased to say that they were financially viable to continue as a Unit and provide a place where the cadets can come, learn and have fun. I am pleased to announce that the Unit is still financially sound for another financial year.



ALL METRICS

| METRIC | REPORT YEAR (2021) | PREVIOUS YEAR (2020) | % CHANGE | 5 YEAR TREND |
|--------------------|--------------------|----------------------|----------|--------------|
| REVENUES | £37,604.00 | £38,817.00 | ↓ -3% | |
| OPERATING EXPENSES | -£39,193.00 | -£47,545.00 | ↑ 18% | |
| CASH AVAILABLE | £9,865.00 | £11,454.00 | ↓ -14% | |
| COURSE FEES | £0.00 | £3,853.20 | ↓ -100% | |
| UTILITIES | £13,554.00 | £12,256.00 | ↑ 11% | |
| RENTAL INCOME | £21,344.00 | £31,812.00 | ↓ -33% | |

Report for 2020-2021

Revenues

Revenues have decreased by 3% compared to last year. There are 2 factors affecting the revenue stream:

- 1) We have received a third less than normal from our rental income. This is due to one of the flats being put on the market for sale without a tenant in situ for and it was on the market for 4 months before a buyer was found. The sale, however, has subsequently fallen through and we will see rental income from this property in the current financial year, albeit for only half the year or so;
- 2) We received an insurance claim payout which was due to flooding in our ward room. These works are ongoing and will be paid out in due course in the current financial year.

Expenses

The Unit has seen a reduction their expenses by 18% compared to last year. We were still repaying our debt to British Gas but that has now ended with regular payments being paid to keep the account up to date. Whilst we did receive the insurance fund we still deferred payment on the ground rent for the Unit as well

as the service charges for the flats. Apart from the insurance work being carried out little else maintenance has been required due to no parade nights throughout the pandemic.

Cash Available

The cash available to the Unit is down by 14%. The cash available to us is broken down as:

| Balance of Funds | | | |
|-------------------------|--|--|-----------------|
| CO Fund | | | 22.63 |
| TS Trafalgar | | | 7,319.43 |
| Scottish Widows | | | 2,500.00 |
| TS Trafalgar | | | 23.01 |
| TS Trafalgar | | | 0.00 |
| TS Trafalgar | | | 0.00 |
| | | | |
| Total of Funds | | | 9,865.07 |

Budget for 2020-2021

For 2021-2022 the budget will be based on the actual monthly information from 2020-2021 with a slight increase for utilities and other expenses now that the Unit is back to having parade nights. There will be an increase to the budget for rental income from the flats as we re-let one that was previously up for sale and look to increase the rental amount on the other tenanted flat. The flat, that was up for sale, has had some maintenance work so can be re-let as a 2 bedroom rather than a 1 bedroom so this should help us recoup some of the lost revenue from this year.