

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.

REVENUES	OPERATING EXPENSES	CASH AVAILABLE	RENTAL INCOME	UTILITIES
£37,604.00	-£39,193.00	£9,865.00	£21,344.00	£13,554.00
↓ -3%	↑ 18%	↓ -14%	↓ -33%	↑ 11%

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

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