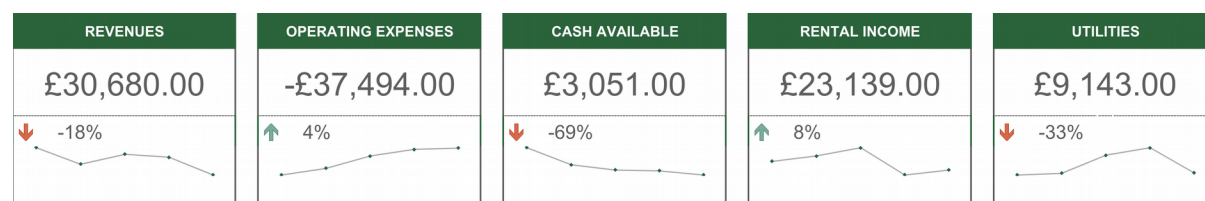


Report

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		
<i>Revenue Receipts</i>		
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	-
<i>Total Revenue Receipts</i>	<i>24,517</i>	<i>22,370</i>
<i>Non-Revenue Receipts</i>		
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
<i>Total Non-Revenue Receipts</i>	<i>6,163</i>	<i>15,234</i>
TOTAL REVENUE	30,680	37,604
PAYMENTS		
<i>Revenue Payments</i>		
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	-
<i>Total Revenue Payments</i>	<i>33,062</i>	<i>37,486</i>
<i>Non-Revenue Payments</i>		
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

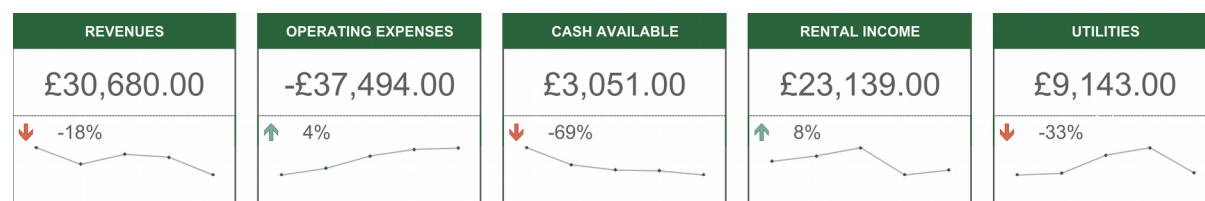
	2022	2021
	£	£
ASSETS		
Cash/Bank Balance at Year End	3,051	9,865
Loans Recoverable	-	-
Land & Buildings	-	-
Boats	-	-
Vehicles	27,780	32,930
Computers	-	-
Other Equipment	-	-
LIABILITIES		
Loans Repayable	2,295	1,500

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