

# Report

## For the year ending 31<sup>st</sup> March 2024

### Revenues

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### Expenses

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

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- 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
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- 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
<b>Total of Funds</b>	<b>696.08</b>

### 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
		£	£
<b>REVENUE</b>			
<b><u>Revenue Receipts</u></b>			
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	
<b><u>Other Charitable Activities</u></b>			
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	
<b>Total Revenue Receipts</b>	<b>31,465.28</b>	<b>40,834.47</b>	
<b><u>Non-Revenue Receipts</u></b>			
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	
<b>Total Non-Revenue Receipts</b>	<b>26,564.65</b>	<b>2,289.05</b>	
<b><u>TOTAL REVENUE</u></b>	<b><u>58,029.93</u></b>	<b><u>43,123.52</u></b>	

## Annual Statement of Account

	2024	2023
	£	£
<b>PAYMENTS</b>		
<b><u>Revenue Payments</u></b>		
Fundraising Costs	0.00	259.29
Investment Management Costs	3,802.48	5,950.64
<b><u>Direct Charitable Activity Costs</u></b>		
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
<b><u>Overhead Costs</u></b>		
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
<b><u>Maintenance Costs</u></b>		
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
<b><u>Charity Governance Costs</u></b>		
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
<b>Total Revenue Payments</b>	<b>49,698.59</b>	<b>39,775.93</b>
<b><u>Non-Revenue Payments</u></b>		
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
<b>Total Non-Revenue Payments</b>	<b>8,230.96</b>	<b>5,802.44</b>
<b><u>TOTAL PAYMENTS</u></b>	<b><u>57,929.55</u></b>	<b><u>45,578.37</u></b>

# 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)
<b><u>Cash/Bank Balance at Year End</u></b>	<b><u>696.08</u></b>	<b><u>595.70</u></b>

## STATEMENT OF ASSETS & LIABILITIES

	2024	2023
	£	£
<b><u>ASSETS</u></b>		
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
<b><u>LIABILITIES</u></b>		
Loans Repayable	25,602.25	0.00

## Annual Statement of Account

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## Annual Statement of Account

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