

TRAINING SHIP BROADSWORD SEA TRAINING CORPS
ACCOUNTS FOR THE YEAR ENDED 31ST March 2023

CHARITY INFORMATION

CHARITY NAME: Training Ship Broadsword Sea Training Corps

PRINCIPAL OFFICE: Cool Oak Lane
Hendon
London
NW9 7ND

MAILING ADDRESS: Cmdr. G. F. Beck M.B.E. - B.Ed.
3 Glenwood Avenue
Kingsbury
London
NW9 7PL

TRUSTEES: Cmdr. G F Beck M.B.E. - B.Ed.
Lt. Cdr. J A Beck
Lt. P. Turton
Lt. A. Mason
Mr A. Taraboshi

REGISTERED CHARITY NUMBER: 294517

BANKERS: Lloyds Bank Plc
Hampstead
London

INDEPENDENT EXAMINERS: Cedar Accountancy Limited
Santa Rosa
Broughton Road
Stoney Stanton
Leicester
LE9 4JA

**TRAINING SHIP BROADSWORD SEA TRAINING CORPS
ACCOUNTS FOR THE YEAR ENDED 31ST March 2023**

REPORT OF THE TRUSTEES

Meeting Held on Friday 21st April 2023

Training Ship Broadsword Sea Training Corps is an unincorporated organisation and is registered as a charity, number 294517, in accordance with the Charities Act 2011. It is governed by a constitution dated 6 May 1986, which was amended on 16 February 2006 to remove the requirement of an audit to be performed on the financial statements.

Trustees are appointed by resolution of the existing trustee body and the management committee. All material items are discussed and agreed by the management committee, all other items such as the day to day running of the charity are the responsibilities of the Trustees.

Primary Objective of the Charity

The primary objective of the charity is to encourage the mental, physical and spiritual development of young people, the cadets, in order that they might develop into responsible adult members of society. This is done through the medium of Royal Naval routines, traditions, nautical and other studies.

Projects and activities

The charity organised several outings during the year for the cadets to participate, such as attending civil and military events, orienteering, abseiling, camping trips, sailing trips, canoeing, athletics competitions, football matches and taking part in fundraising activities. These activities take place off site, such as shopping centres, school fetes and carnivals. There are also a number of events that are held at TS Broadsword HQ such as rock climbing, abseiling, football, camping, open days and band days and many fundraising events which all the cadets take part in. The above were affected due to the ongoing Covid 19 restrictions.

All staff and volunteers are unpaid and provide their services and time freely. Without this support the charity would find it extremely difficult to continue to run and provide the activities described above.

Our plans for next year are to continue trying to obtain further funding to enable the continuation of the charity's objectives although the trustees appreciate this will be difficult due to the current ongoing economic climate. It is anticipated that funding will be even harder to obtain, therefore the Trustees intend to increase collections, fete stalls and to hold car boot sales every six weeks to try to maintain and increase income. It is also planned to try to work closer with Cadet Corps and other local Clubs.

Reserves policy

The Trustees of the charity intend to keep on reserve, sufficient amounts to ensure the day to day running of the unit can continue for between six to twelve months. It is hoped this would enable adequate time to find replacement funding. However, funding is always being searched for so that the charity can continue. At present there are no free reserves but the Trustees do not have any large building or maintenance works or capital asset additions planned and hope to be able to build up reserves in the future. These reserves are required to cover the running costs of the charity and to fund building works necessary for the continuation of the Unit.

Investment policy

The Trustees have considered the policy for investments. Funds will remain on deposit with the bankers.

TRAINING SHIP BROADSWORD SEA TRAINING CORPS
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REPORT OF THE TRUSTEES (CONTINUED)

Internal and External Works

The Trustees are pleased to report that during the year the internal works continued apace. The suspended ceilings for insulation, energy efficient lighting panels and the new washable nonslip floor tiles have been fitted almost everywhere. The grounds and the surrounding areas landscaped and maintained by our own self help.

Risk review

The Trustees have performed a risk review, and this has resulted in ensuring the Public Liability Insurance provides adequate cover and the possibility of a Health and Safety Review. Also, the Trustees realise that the continuation of the charity is dependent on the support of volunteers and to ensure this exists a good relationship is maintained with the volunteers.

Record of thanks

The Trustees would like to take this opportunity to thank all the members, volunteers and the public who have contributed their time and services to the charity over the last year and hope to repeat the success in the future. The Trustees would also like to recognise and thank the donors for their help and assistance during the year, however large or small, towards projects and running costs, which is imperative. Without this support the vitally important work that the voluntary staff and helpers perform to continue the charity's objectives in offering the younger generation stability, security, a sense of belonging and respect for other persons and property, would be even more difficult to achieve.

We would like to thank Mr R. Timms for all his work over many, many years; the Trustees presented him with a framed certificate and medal.

We would like to welcome the new trustee Mr A. Taraboshi, who was endorsed by all members.

The Trustees further mentioned that they were pleased to note that the charity's numbers are increasing.

It is with great sadness that we note the passing of two of our Committee members this year, Mr John Smithson, who was a very valued member on the Committee and noted for his physical work around and in the unit; also Mr Henry Eldred who was a Committee member and voluntary staff member. Sadly, we should remember three of our Senior Citizen Lunch Club members who also passed away.

The Trustees wish to thank the following for their donations: -

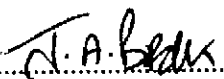
Arnold Clark Community Fund
AWA National Lottery
Beatrice Laing
Bernard Sunley Foundation
Grange Farm Trust
Hedley Trust
Rose Foundation
Wembley National

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CHAIRMAN'S REPORT

The Chairman gave a warning that there is still a lot of work to be done albeit we did have some funding set aside for this, but stated that one project alone, the restoration of the Unit's cess pool would be in excess of £26,000, also, that another, the 30 year old roof needed costly attention. He went on to say that the second hand carpet tiles laid throughout were now a disgrace and needed replacement by maintenance free, rubber interlocking tiles which would cost some £10,000, as a result of the area to be covered; however this cost should not increase due to self-help and was pleased to say a lot of this has now been done in the last year.

ON BEHALF OF THE BOARD OF TRUSTEES:

Signed: 

Lt. Cmdr. J A Beck — Trustee

Date: 8th June 2023

Signed: 

Cmdr. G F Beck M.B.E. - B.Ed. — Trustee

Date: 8th June 2023

TRAINING SHIP BROADSWORD SEA TRAINING CORPS
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GENERAL ACCOUNT RECEIPTS AND PAYMENTS

Lloyds Bank Account Number 01777666 Sort Code 30-93-80

Details	Receipts	Payments	Balance
Opening Balance	£1,758.64		
Sessional Workers		£1,669.90	
Accountancy		£1,192.00	
Refunds	£35.00		
HMRC Gift Aid	£1,012.10		
Subscriptions	£830.00		
Uniform Deposits and returns	£330.00	£390.00	
Galley	£487.94	£14.78	
Stores	£674.50	£191.50	
Purchase of Equipment		£2,236.23	
Maintenance of Equipment		£654.37	
Vehicles Insurances, Tax, MOT's and maintenance		£1,268.58	
Travel and Fuel		£442.18	
Postage		£216.70	
Stationery and Printing		£471.47	
Headquarters Maintenance		£4,398.33	
Building Works, Refurbishment and Associated Fees		£1,341.84	
Fundraising & Donations	£48,651.64	£29,606.98	
Presentation, Open Evenings and Ceremonials		£271.71	
Camps and Courses	£1,957.40	£914.57	
Affiliation Fees and DBS Checks		£429.75	
Bank Charges and Interest		£544.41	
Refuse Collection			
Cess Pit Empties		£1,000.00	
Services: Gas, Electric and Water		£803.17	
Building, Contents and Personnel Insurance		£682.53	
Boats and Travel			
Phones and Internet		£519.32	
Business Rates		£793.60	
Ground Rent		£1,550.00	
ADT Alarm System		£405.46	
Navy News Publication			
Sale of Equipment	£800.00		
Movement of Funds	£9,520.00	£13,000.00	
Totals	£66,057.22	£65,009.38	£1,047.84

TRAINING SHIP BROADSWORD SEA TRAINING CORPS
ACCOUNTS FOR THE YEAR ENDED 31ST March 2023

PROJECT ACCOUNT RECEIPTS AND PAYMENTS

Lloyds Bank Account Number 01777550 Sort Code 30-93-80

Details	Receipts	Payments	Balance
Opening Balance	£50,214.95		
Building Work & Refurbishments		£16,692.00	
Fundraising & Professional Fees	£15,000.00		
Bank Charges/Interest		£153.70	
Transfers (Movement of Funds)	£13,000.00		
Stationery and Printing			
Building Insurance		£6,028.45	
Contingency Fund		£5,000.00	
Transfers (Movement of Funds)		£12,270.00	
	£78,214.95	£40,144.15	£38,070.80

Investments £15,150.00

The balance of account number 01777550 is committed for the purposes of maintaining Broadsword's centre, development of voluntary staff to enable income generation.

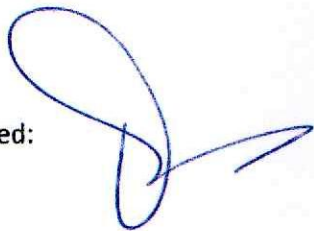
TRAINING SHIP BROADSWORD SEA TRAINING CORPS
ACCOUNTS FOR THE YEAR ENDED 31ST March 2023

Accountants' report to the trustees on the preparation of the unaudited financial statements of
TRAINING SHIP BROADSWORD SEA TRAINING CORPS
Year ended 31 March 2023

As described on the statement of assets and liabilities, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 March 2023 which comprise the receipts and payment accounts, statement of assets and liabilities and related notes.

You consider that the charity is exempt from an audit under the Charities Act 2011. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Signed:



Date:

01 June 2023

Cedar Accountancy Limited
Santa Rosa
Broughton Road
Stoney Stanton
Leicester
LE9 4JA

TRAINING SHIP BROADSWORD SEA TRAINING CORPS
ACCOUNTS FOR THE YEAR ENDED 31ST March 2023

STATEMENT OF ASSETS AND LIABILITIES

ASSETS RETAINED FOR THE CHARITY'S' OWN USE:

Land and buildings occupied for the sole use of the charity		£2,863,304.00
Mini-buses and number plates		£27,950.00
Training aids/activity equipment		£13,168.00
Galley kitchen, bar equipment, stores		£15,300.00
Miscellaneous bedding and racking		£7,400.00
Uniform stores		£18,920.00
Computers, faxes and telephones		£10,500.00
Camping equipment		£12,215.00
Band stores and equipment		£10,397.00
Office furniture		£2,875.00
Boats and associated equipment		£25,000.00
Furniture		£31,650.00
Band and Associated Equipment		£25,000.00
Ceremonial Equipment and Associated Accessories		£15,000.00
Tools, Lawnmower and associated equipment		£10,000.00
Banqueting Equipment		£28,000.00
Entertainment Equipment		£10,500.00
TOTAL		£3,127,179.00

Unrestricted assets are shown at valuation as obtained by the Trustees of the charity. The Trustees consider the valuations to be reasonable, based on second hand market valuations.

LIABILITIES:

Uniform deposits	£1,200.00
	<u>£1,200.00</u>

For year ending 31 March 2023 the charity was entitled to exemption from audit under the Charities Act 2011.

Trustees responsibilities:

The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with the Act;


The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

TRAINING SHIP BROADSWORD SEA TRAINING CORPS
ACCOUNTS FOR THE YEAR ENDED 31ST March 2023

These financial statements have been prepared in accordance with the provisions applicable to charities subject to the small charities' regime and in accordance with 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Unrestricted assets are shown at valuation as obtained by the trustees of the charity. The trustees consider the valuations to be reasonable, based on second hand market valuations.

SIGNED ON BEHALF OF THE TRUSTEES BY



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Cmdr. G. F. Beck M.B.E. - B.Ed. -Trustee.

**TRAINING SHIP BROADSWORD SEA TRAINING CORPS
ACCOUNTS FOR THE YEAR ENDED 31ST March 2023**

NOTES TO THE FINANCIAL STATEMENTS

BASIS OF PREPARATION

These financial statements have been prepared in compliance with the provisions of FRS102, section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

TRUSTEES EXPENSES

There were no expenses paid to any of the charity trustees for the year ended 31 March 2022 or for the year ended 31 March 2023.

STAFF COSTS

There are no employees of the charity, all work is contributed voluntarily.

LAND AND BUILDINGS

Restricted

The restricted element of the land and buildings relates to improvements.

Unrestricted

Land and buildings are held under a lease between London Borough of Barnet and the Trustees of Sea Training Corps. The lease expires on 27 February 2057 and has an annual rent of £1,550.

DESIGNATED FUNDS

Designated funds comprise of unrestricted funds that can and have been set aside by the Trustees for particular purposes. Income from donations, grants and from benefactors have been used in the running of the charity and as such a financial value cannot be easily attributed. Such benefits are excluded from the statement of financial activities.

EXPENDITURE

All expenditure by Training Ship Broadsword is accounted for and has been classified under relevant headings and aggregated by that category. Expenditure involving more than one category and within the parameters of the administration of the charity has/have been apportioned by the Trustees on a reasonable, justifiable and consistent basis.

CHARITY REGISTERED NUMBER: 294517 (England and Wales)

**REPORT OF THE TRUSTEES AND
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2023
FOR
TRAINING SHIP BROADSWORD SEA TRAINING CORPS**



**Training Ship Broadsword
Sea Training Corps
178 Woodfield Park
Cool Oak Lane
West Hendon
London
NW9 7ND**