



**MARLOW UNIT 482 OF THE SEA CADET CORPS**

**TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENT  
FOR THE YEAR ENDING 31 MARCH 2021**

**CHARITY NUMBER: 300299**





## **CONTENTS**

1. Trustees' Annual Report
2. Income and Expenditure Report
3. Balance Sheet
4. Independent Examiner's Report





## **ANNUAL REPORT FOR THE YEAR ENDING 31 MARCH 2021**

### **Introduction**

Marlow Sea Cadets is an independent charity affiliated to the national organisation the Marine Society and Sea Cadets. Our trust deeds are those of the affiliated body and the objects of the charity are to train 9-18 year old boys and girls in all things nautical based on the traditions of the Royal Navy, with the aim to develop our cadets to achieve their full potential and to become good citizens in the community with respect of others and the environment in which they live.

The principal address for the Charity is 31 Barley Way, MARLOW, SL7 2UG.

The facilities owned by the Charity are at Wethered Road, MARLOW, SL7 3TZ.

### **Trustees**

R B Savidge – Chairman and Treasurer  
N M Jones – Commanding Officer  
G Cooper

### **Independent Examiner**

J Elliot  
2 Station Rise, MARLOW, SL7 1EH

### **Bankers**

NatWest Bank, High Street, MARLOW, SL7 1AY





## ANNUAL REPORT 2020/21

2020/21 was an interesting year with the Cadets not parading due to COVID restrictions. Nevertheless we stayed with them through the inevitable Zoom, website and emails. However, a number of our seniors aged out at 18 and we lost most of the juniors. The good news was that three of the seniors applied to be Trainers/Officers.

In recognition of the difficulties smaller charities/businesses were having due to the Covid restrictions they were given by the Government various grants based on their rateable value. We received £21,099 in total grants. This offset our day to day running costs of £8,797, even though we were closed for most of the year and recovered our 'expenditure over income' loss last year of £15,650. Our rental income collapsed from approximately £18-20,000 per year to £3,410 this year and £10,337 last year. However, we stayed in touch with our regular hirers, mostly being with us for many years and we were delighted they all came back later in the year when the Covid rules were relaxed.

Our donations represent £3,000 from the Michael Shanly Foundation in respect of replacing all our old metal windows the previous year to improve the environment and reduce costs. In addition we very much appreciated the Marlow Town Band, one of our long term renters, for their monthly donation towards our costs although being locked out by the Government Covid rules.

The net financial result was that our Bank balance increased to £34,000 which is just slightly above our planned level to ensure we have funds in reserve for replacement and upgrading the equipment and facilities needed by the Cadets. In addition, our building has a roof that is past its life expectancy and we are working to build up funds to have it upgraded/replaced. The last quote 9 or 10 years ago was £27,000 to replace, hence this is a mammoth task now.

As a Unit Management Team, we remain dedicated to ensuring as many as possible young people have the life changing experience of being a Sea Cadet and that they have the best equipment and facilities while at the same time enjoying comradeship, having fun and learning innumerable new skills. We will also ensure we meet the requirements of our amazing hirers, where ever possible, who keep the funding rolling in to enable all we do.

A handwritten signature in black ink, appearing to read "R B Savidge".

R B Savidge  
Chairman, Trustee and Treasurer, Marlow Sea Cadets





## **TREASURER'S REPORT 2020/21**

The Covid pandemic has created many problems for the Unit. We now know that we have lost most of our Cadets including a number of excellent Senior Cadets who aged out at 18.

Our rental income has been dramatically reduced as most of our hirers were not permitted to use our facilities. One of our hirers kindly donated 50% of their monthly fees to help.

We were fortunate to receive a late donation of £3,000, a contribution to the cost of £10,200 for the replacement of all the double-glazed windows in the main building the previous year.

Our main income this year was from Government Grants, due to being commercial rate payers, of £21,099. This will help as we now know we have lost hirers or hirers have reduced their hours, which is our only source of income. We do not expect to have a full recovery of hirers until 2023.

In 2018/19 we invested in having our old boat shed demolished as it had been condemned for use by the Cadets. We employed an architect and obtained planning permission for a new boat shed with the potential to build a large classroom on the top in the future. With the current state of our available funds I propose to set aside £5,000 to the building costs of the proposed boat shed.

We also must set aside a further £5,000 for a 'roof fund' as it is now 50 years old and has been heavily repaired over the years. The last quote to replace it some 9-10 years ago was £27,000.

It is our intention to grow these reserves in the future should finances allow

Our kitchen is the original one when the Unit was built and is in need of replacing. We will look at doing this in the next two years should funds allow. The current estimated cost is approximately £10,000.

Overall, our finances will hopefully cover future shortfalls of income from our hirers until they make a full recovery.

We will remain dedicated to funding the needs of the Cadets in the form of equipment, boating needs and bursaries should they be needed.

A handwritten signature in black ink, appearing to read 'R B Savidge', with a stylized flourish at the end.

R B Savidge  
Treasurer, Marlow Sea Cadets



## **Investment Powers**

There are no restrictions on the way in which the Charity can operate, the Trustees having wide powers of investment.

## **Risk Management**

The trustees have examined the major risks facing the Charity and are satisfied that processes and procedures are in place to mitigate the Charity's exposure to risks.

## **Reserves**

It is the policy of the Charity to maintain unrestricted funds that are free reserves thus giving the Trustees flexibility in how funds are used in the running of the Charity in support of the cadets, and the maintenance of our facilities and equipment.

## **Future Plans**

In the coming years the Trustees will continue to support of the Charity and the Sea Cadets in particular by raising funds and maintaining our facilities and equipment to the highest standards.

## **Trustees Responsibilities**

The Trustees manage the Charity financially and operationally in accordance with the law applicable to Charities in England and Wales, in accordance to the rules of the Charity Commission and the Marine Society and the Sea Cadets, thus safeguarding the assets of the Charity and taking all reasonable steps to prevent and detect fraud or any other financial irregularities.

Approved by the Trustees and signed on their behalf by



Robert B. Savidge  
Chairman of the Trustees



# MARLOW SEA CADETS: INCOME & EXPENDITURE (1 APR 20 – 31 MAR 21)

	Expenditure 2019/20		Income 2019/20		Expenditure 2020/21		Income 2020/21	
<b>Building costs</b>								
Electric	1,020.00				420.00			
Water	22.35				201.15			
Gas	1,282.00				1,131.00			
Security	525.60				650.99			
Waste	578.06				78.74			
BT/TalkTalk	535.73				477.75			
Insurance	1,227.10				1,265.20			
Legal	0.00				0.00			
Cleaning	2,881.08				2,028.44			
Repairs	19,079.14	27,151.06			2,202.63	8,455.90		
<b>Cadets</b>								
Admin	0.00				0.00			
Dist Levy	0.00				0.00			
Uniform	0.00				0.00			
Music License	430.20				280.14			
Misc	584.33				57.51			
Boats	75.00				0.00			
Cadet Mess Dinner	0.00	1,089.53			0.00	337.65		
<b>Fundraising</b>								
St George's Mess Dinner			0.00				0.00	
Subs			-155.00				-120.00	
Bar			214.85				-20.00	
Stand Easy			104.97	164.82			71.68	-68.32
<b>Rent</b>				-10,337.50				-3,410.50
<b>Donations</b>				-2,517.91				-4,159.58
<b>Government Grant</b>				0.00				-21,099.00
<b>Totals</b>		28,240.59		-12,690.59		8,793.55		-28,737.40
<b>Balance of Expenditure/Income</b>				15,550.00				-19,943.85





# **MARLOW SEA CADETS: ASSETS & FUNDS (1 APR 20 – 31 MAR 21)**

## **Opening Balance as at 31 Mar 20**

NatWest	14,799.22	
C/O Tin	1.15	
Bar	53.09	14,853.46
Expenditure over income		15,550.00

## **Closing Balance as at 31 Mar 21**

NatWest	34,743.07	
C/O Tin	1.15	
Bar	53.09	34,797.31
Income over expenditure		19,943.85





## MARLOW SEA CADETS

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR YEAR ENDED 31<sup>st</sup> MARCH 2021

I report on the financial statements for the year ended 31<sup>st</sup> March 2021.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINERS

The charity's Trustees are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the financial statements under section 145 of the 2011 Act.
- Follow the procedures laid down in the general Directions given by the charity Commission under section 145 (5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

#### BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statements below.

#### INDEPENDENT EXAMINER'S REPORT

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to relieve that, in any material respect the requirements to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare financial statements which accord with the accounting records; and comply with the accounting requirements of the 2011 Act have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

J. Elliot.

25/7/22

Signed

J. Elliot  
Independent Examiner

Dated

