

Group Treasurer's Financial Review Year to 31st March 2021

The past year has been a real roller-coaster of a ride - whichever way you look at it!

At the start of April, it looked as though we would have no Receipts available, certainly not for the summer term, and though our expenses were greatly reduced we would still have to meet the costs of our utility bills, insurances, and Binsey costs.

Annually, we maintain a reserve at the equivalent of two-term's worth of expenses which we would now have to apply.

It became apparent that our usual fundraising activities would be greatly curtailed, creating a major shortfall in our receipts. However, before we were put to the test, a grant from the Vale of White Horse District Council bolstered our funds by £10k and averted any immediate crisis.

Bank Accounts The Scout Group maintains a current account with HSBC, a current account and a savings account with CAF Bank Ltd and a 60-Day Notice account with Shawbrook Bank, returning 0.4% on our £10,000 (£40 pa). A paltry return but in this financial climate it is as good as it gets.

Grants and Donations In May, we received **£10,000** from Vale of White Horse District Council as the Rates Relief Grant and have received a further **£8612** Rates Relief Grant during December/January.

We would like to thank Oxfordshire Communities Foundation which donated £1500 and Abingdon Town Council which donated £1200 towards our exterior lighting. Councillor Emily Smith arranged a donation of £500 towards our Covid-19 compliance materials.

Fund Raising We quickly realized that we would not be able to fundraise through our usual channels and so **Thank You** to everyone who generously gave that bit extra.

Gift Aid Gift Aid is being claimed annually for subs, sponsored activities, and eligible small donations. Only a handful of families have expressed a wish not to be included in the scheme.

Services Over the Lockdown periods, we ensured that our **Gas** and **Electricity** usage was kept to the minimum. Unfortunately, **CAF Bank Ltd** have raised their Service Charge to £8 per month and it may be worth looking at other providers.

Notes on the Financial Statements

The bank accounts with CAF Bank Ltd, HSBC, and Shawbrook 60-Day Notice Account are presented as one account.

Statement of Financial Activities Figures for the year ended March 2021 show receipts of **£33737** with an expenditure of **£20806**, giving a net surplus of **£12931** which will be added to the funds earmarked for the refurbishments and improvements to the Scout Hut and equipment purchases.

Total funds available from CAF and HSBC accounts are **£54111** as at **31/3/2021**. This is made up of Restricted Funds, Unrestricted Funds, a Flood Contingency, and a contingency to meet immediate costs should our normal sources of income be disrupted.

Subscriptions The restrictions due to the Coronavirus greatly impacted on our ability to provide the range of activities we are used to. Because of this, we reduced the subscriptions to meet our Capitation Fees to District, County, and Headquarters. The running costs, usually included in the subscriptions, were paid from the grants received.

Restricted Funds are grants and donations given for specific projects. This year we received grants of £1500 from Oxfordshire Communities Foundation, £1200 from Abingdon Town Council, and £500 from Oxfordshire County Council.

Building Works Exterior lighting has been installed at the front and back of our Scout Hut, the outside wash-up area has been completed, and the Emergency Lighting has been updated. This will allow us to make full use of the areas beyond the immediate restrictions. Further works will include repairs to the cladding, repairs to the bridge parapet, and kitchen refurbishment.

Reserves Policy The Scout Group is required to have a Reserves Policy to demonstrate good financial control.

The Scout Hut was flooded in the summer of 2008 and the Executive have been unable to insure against a recurrence of such an event. They believe, therefore, that we should have sufficient reserves to meet such costs that may be incurred should this happen again. The sum, under annual review, is currently set at £12,000.

The Executive have set the Subscriptions at a level to meet our Day-to-Day costs. They believe, however, that it is prudent to have a sum that is the equivalent to 2 terms' worth of subscriptions should our usual sources of income be disrupted and a contingency to meet any sudden demand for funds for repairs and maintenance.

Investment Policy The Scout Group has invested £10,000 in a 60-Day Notice account with Shawbrook Bank. The rate of return is minimal as is to be expected in the current financial climate.

David Herbertson
Group Treasurer
April 2021

2nd Abingdon Scout Group

Statement of Financial Activities

Year Ending 31st March 2021

	General Funds	Restricted Funds	Total Funds	2019/20
RECEIPTS FROM :-				
Subscriptions & Gift Aid	8809		8809	20378
Grants, Fundraising & Donations	21424	3200	24624	12075
Activities - return of camp deposits	-744		-744	14491
Other	1047		1047	2450
Total	30538	3200	33738	49395
EXPENDITURE ON :-				
Capitation & Insurance	8810		8810	7770
Operational Costs	3110		3110	6457
Fundraising	4026		4026	3921
Activities	681		681	14173
Building Works	494	2700	3194	3680
Equipment (Sale of Boat Trailer)	-400		-400	0
Covid-19 & Administration Expenses	885	500	1385	1432
Total	17606	3200	20806	37433
NET RECEIPTS OVER EXPENDITURE	12931		12931	11962

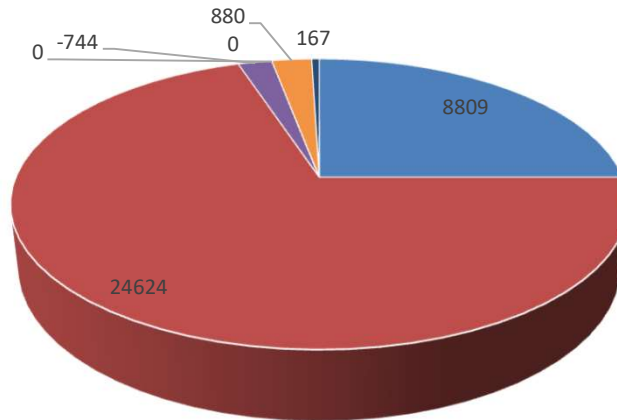
RECONCILIATION OF FUNDS	2020/21	2019/20
TOTAL FUNDS BROUGHT FORWARD	41180	29218
TOTAL FUNDS CARRIED FORWARD	<u>54111</u>	<u>41180</u>

BALANCE SHEET	2020/21	2019/20
At 31 March 2021		
CURRENT ASSETS		
CAF Bank Cheque Account	13330	13330
CAF Bank Reserve Account	30163	30163
Shawbrook 60 days Notice Account	10000	10000
H S B C Cheque Account	618	618
NET CURRENT ASSETS	<u>44111</u>	<u>41180</u>
CURRENT LIABILITIES		
Capitation Fees	-1	-1
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>54112</u>	<u>41180</u>

NOTES ON THE FINANCIAL STATEMENTS

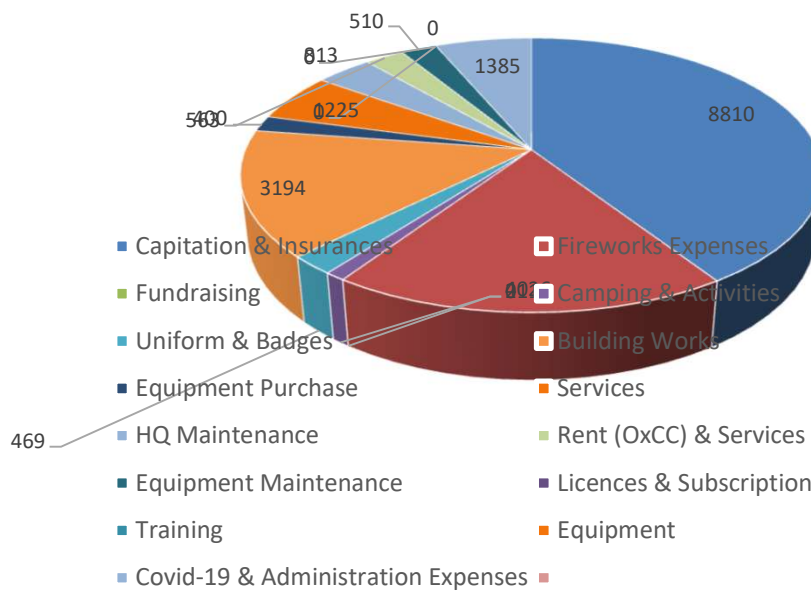
	General Funds	Restricted Funds	Total Funds	2019/20
BUILDING WORKS				
COST				
At 1 April 2020 to 31 March 2021				
Scout HQ, Farm Road	494	2700	3194	3680
Boatbase, Binsey		0	0	0
TOTAL COSTS			<u>3194</u>	<u>3680</u>
EQUIPMENT PURCHASES				
COST				
At 1 April 2020 to 31 March 2021				
Scout HQ Equipment	0	0	0	0
Boatbase Equipment (Sale of Trailer)	-400	0	-400	0
DEPRECIATION				
At 1 April 2020 to 31 March 2021			-400	0
NET BOOK VALUE			<u>0</u>	<u>0</u>
SUBSCRIPTIONS				
Operating Costs			2020/21	2019/20
Insurances			3311	3095
Scout Hut Services			1509	3458
Boatbase Rent & Services			1073	1896
			<u>5894</u>	<u>8449</u>
Running Costs				
Activities			241	1900
Badges			469	1044
Covid-19 & Administration Expenses			1385	1423
			<u>2095</u>	<u>4366</u>
Annual Costs			<u>7989</u>	<u>12815</u>
Receipts				
Subscriptions			5710	14946
Gift Aid			3099	5432
Less Capitation			5499	4675
			<u>3310</u>	<u>15703</u>
Net Receipts Over Expenses			<u>-4679</u>	<u>2888</u>
Scout Members as at 31st January			116	125
Net Surplus/Deficit per Member			<u>-40</u>	<u>23</u>

Receipts



- Subscriptions & Gift Aid
- Grants, Fundraising & Donations
- Fireworks
- Camping & Activities
- Uniform & Badges
- Explorers' Rent & Hall Hire
- Miscellaneous

Expenditure



- Capitation & Insurances
- Fireworks Expenses
- Fundraising
- Camping & Activities
- Uniform & Badges
- Building Works
- Equipment Purchase
- Services
- HQ Maintenance
- Rent (OxCC) & Services
- Equipment Maintenance
- Licences & Subscriptions
- Training
- Equipment
- Covid-19 & Administration Expenses

ACCOUNTS - For The Year Ended 31 March 2021
2020/21
2019/20
RECEIPTS
Charitable Receipts & Fundraising

Subscriptions & Gift Aid	8809	20378
Grants, Fundraising & Donations	24624	1419
Fireworks	0	10656

Camping & General Activities

Camping & Activities	Includes £1000 grant from RN Sea Scout 100 Fund	-744	14491
Uniform & Badges		0	416

Other Receipts

Explorers' Rent & Hall Hire	880	1838
Miscellaneous	167	197

TOTAL RECEIPTS

33738

49395

EXPENDITURE

Capitation & Insurances	8810	7770
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General - Activities, Camping & Fundraising

Fireworks Expenses	4026	3793
Fundraising	0	128
Camping & Activities	211	13129
Uniform & Badges	469	1044

Building Works

Building Works	3194	3680
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Equipment

Equipment Purchase	-400	0
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Scout HQ

Services	1225	2702
HQ Maintenance	813	1859

Boat Base

Rent (OxCC) & Services	563	811
Equipment Maintenance	510	609
Licences & Subscriptions	0	475

Administration

Training	0	56
Equipment	0	10
Covid-19 & Administration Expenses	1385	1366

TOTAL EXPENDITURE

20806

37433

NET RECEIPTS OVER PAYMENTS

12931

11962

Independent Examiner's Report to the Trustees of the

2nd Abingdon SCOUT GROUP

I report on the accounts of the Group for the year ended 31st March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, and related notes.

This report is made solely to the trustees in accordance with Section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees for my examination work.

Respective responsibilities of Trustees and Examiner

The Group's trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year (under Section 144 of the Charities Act 2011 (the Charities Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under Section 145 of the Charities Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the Charities Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Group/District and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the Charities Act ;and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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Date: 28/01/2022