

**Falmouth and Penryn Unit of The Sea Cadet Corps**

An unincorporated charity.

**Charity No. 300538**

**Trustees' Report and Unaudited Accounts**

**31 March 2021**

Cornwall Community Accountancy Service  
The Elms,  
61 Green Lane  
Redruth  
Cornwall  
TR15 1LS

**Falmouth and Penryn Unit of  
The Sea Cadet Corps  
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**Falmouth and Penryn Unit of  
The Sea Cadet Corps  
TRUSTEES ANNUAL  
REPORT**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity No. 300538**

**Registered Office**

Lyndale Cottage Guest House  
Meneage Road  
Helston  
Cornwall  
TR13 8JA

**Trustees**

The following Trustees served during the year:

C Manser	
D Lawson (formerly Harrison)	(Resigned 21 May 2020)
I Munday	
J Brook	
K Callaghan	(Resigned 10 November 2020)
M Bennett	(Resigned 21 May 2020)
M Nixon	
R McSorley	
S Payne	

**Accountants**

Cornwall Community Accountancy  
Service  
The Elms, 61 Green Lane  
Redruth  
Cornwall  
TR15 1LS

**Falmouth and Penryn Unit of  
The Sea Cadet Corps  
TRUSTEES ANNUAL  
REPORT**

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

**OBJECTIVES AND ACTIVITIES**

To give young people the best possible head start in life through nautical adventure and fun, based on the customs, ethos and values of the Royal Navy. We are passionate about investing in all young people. We offer a unique mix of activities and experiences, delivered locally, regionally, nationally and offshore, which improve life chances at school, in work and for the community. Our trained and experienced volunteers and staff support and deliver learning through maritime adventure and challenge. Through this we create a sense of belonging and identity where young people flourish, gaining confidence, skills for life, values and nationally recognised qualifications, which help them seize a better future.

**ACHIEVEMENTS AND PERFORMANCE**

The year was dominated by the COVID-19 pandemic. We closed the Unit just before the reporting period began, on 23 March 2020, reopening briefly during July, August and December. As a result of the lockdowns, we have lost a number of Cadets to other activities or on reaching the age of 18. However, we grew the waiting list during the closure, in particular gaining Junior Cadets keen to join. Sadly, we also lost some of the newly recruited Staff, mainly due to postings out of the county. At the end of the period the Unit remained closed, and the proposed Junior Section at RNAS Culdrose continued to be on hold.

A small amount of virtual and online training was possible despite the challenges of Covid. It exposed us to the need for more laptops, to allow those children without access to this technology to stay involved. At the end of the period, we staged a fundraising campaign using Aviva's charitable arm, to raise the money required for the purchase of tablets and laptops.

Despite the closure, we were able to get some much-needed work done inside and outside the building. Thanks to contractors who were content to keep working solo, the sea wall was repaired, the toilets and showers were refurbished, and the electrics throughout the building were upgraded and made safe. The 17-seater minibus was exchanged for a 12-seater vehicle, mandated by the kerb weight restrictions on most of the Staff's driving licenses.

**FINANCIAL REVIEW**

The reserves are held for the purpose of carrying out the charity's objective. The majority of the reserves are invested in a high interest reserve account. The trustees consider a minimum level of reserves is appropriate.

**PLANS FOR FUTURE PERIODS**

The charity will open up again when it is safe to do so, under the directives published by Sea Cadet Headquarters. A direct result of the pandemic was the need to set up a robust virtual training capability; the purchase of the required technology will give us a good deal more flexibility. The coming reporting period will see a consolidation of the Unit's boating assets, a repaint of the outside of the building and a modest refurbishment of the kitchen.

**Falmouth and Penryn Unit of  
The Sea Cadet Corps  
TRUSTEES ANNUAL  
REPORT**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The trustees are elected by the members of the charity at its Annual General Meeting. All trustees must stand for re-election each year. New trustees are provided with appropriate training and inducted into the working of the charity.

**Organisational structure**

TS Robert Hichens, Falmouth & Penryn Sea Cadet Unit (the "Unit"), is a member of the Marine Society and Sea Cadet Association (the "Association"), under whose constitution it operates. The Association is a registered charity in England and Wales, registration number 313013. The Unit is a registered charity in England and Wales, registration number 300538.

The Unit is administered by the Unit Management Team (the "UMT") and there shall be no less than 3 members. The UMT meets bi-monthly; the meetings require one quarter of members to be present in order for there to be a quorum. All decisions are taken on a majority vote, with the Chairman having the casting vote.

The UMT has no day-to-day involvement in the running of the Unit.

In the event that the Unit operates outside the Association's rules, the District Executive on behalf of the Association has the right to assist with the running of the Unit.

**Principle powers of the trustees**

In furtherance of the objects, but not otherwise, the UMT may exercise the following powers when working towards the charity's objectives:

- To borrow and raise money;
- To invest money not immediately required by the charity;
- To purchase, alter, improve and dispose of the charity's assets;
- To administer and manage the charity;
- To undertake a trade or business.

**TRUSTEES RESPONSIBILITIES**

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

M Nixon  
Trustee  
19 October 2021

**Falmouth and Penryn Unit of  
The Sea Cadet Corps  
INDEPENDENT EXAMINERS  
REPORT**

**Independent Examiner's Report to the trustees of Falmouth and Penryn Unit of The Sea Cadet Corps**

I report to the charity trustees on my examination of the accounts of Falmouth and Penryn Unit of The Sea Cadet Corps for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act).

Having satisfied myself that the accounts of the charity are not required to be audited under the 2011 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with the 2011 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under the 2011 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Debbie Risborough  
Association of Chartered Certified Accountants  
Cornwall Community Accountancy Service  
The Elms, 61 Green Lane  
Redruth  
Cornwall  
TR15 1LS  
19 October 2021

**Falmouth and Penryn Unit of  
The Sea Cadet Corps  
STATEMENT OF RECEIPTS  
AND PAYMENTS  
for the year ended 31 March 2021**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Receipts from:</b>				
Donations and legacies:				
Donations	6,505	5,864	12,369	14,944
Bequests	33,680	-	33,680	-
Gift aid	1,994	-	1,994	1,882
	<u>42,179</u>	<u>5,864</u>	<u>48,043</u>	<u>16,826</u>
Charitable activities:				
<b>Grants</b>				
Trinity House	-	-	-	4,000
F&P Grants Foundation	-	-	-	1,000
MSSC	200	17,200	17,400	6,500
Cornwall Council	19,598	-	19,598	250
Penryn T C	-	-	-	1,000
<b>Primary Purpose Trading</b>				
Fundraising	20	-	20	2,158
Subscriptions	2,434	-	2,434	4,735
Facilities	-	-	-	203
Uniform	18	-	18	1,231
Victuals income	-	-	-	225
Travel and training	68	-	68	653
Feed in Tariff	795	-	795	997
	<u>23,133</u>	<u>17,200</u>	<u>40,333</u>	<u>22,952</u>
Investments:				
Interest receivable on bank deposits	16	-	16	56
	<u>16</u>	<u>-</u>	<u>16</u>	<u>56</u>
Capital Receipts:				
Proceeds from sale of assets	13,300	-	13,300	1,050
	<u>13,300</u>	<u>-</u>	<u>13,300</u>	<u>1,050</u>
<b>Total receipts</b>	<b>78,628</b>	<b>23,064</b>	<b>101,692</b>	<b>40,884</b>
<b>Expenditure on:</b>				
Charitable activities				
Boating expenses	1,132	-	1,132	765
Fundraising costs	-	-	-	10
Junior satellite	0	13	13	67
Training and travel costs	151	-	151	1,107
Uniform care	144	-	144	361
	<u>1,427</u>	<u>13</u>	<u>1,440</u>	<u>2,310</u>

**Falmouth and Penryn Unit of  
The Sea Cadet Corps  
STATEMENT OF RECEIPTS  
AND PAYMENTS**

Support costs				
Rent & rates	487	-	487	635
Light, heat and power	1,554	-	1,554	2,050
Insurance	1,745	-	1,745	1,639
Repairs & renewals	7,755	3,069	10,824	1,423
Telephone	507	-	507	567
Printing, postage and stationary	80	-	80	316
sundry expenses	49	-	49	200
Motor vehicles	4,992	-	4,992	1,717
Legal and professional fees	380		380	151
Sub total of support costs	17,549	3,069	20,618	8,698
Governance costs				
Cost of trustee meetings	26	-	26	452
Independent examination of the charity's accounts	840	-	840	840
Sub total of governance costs	866	-	866	1,292
<b>Total of expenditure on charitable activities</b>	<b>19,842</b>	<b>3,082</b>	<b>22,924</b>	<b>12,300</b>
Capital expenditure				
Motor vehicle	-	13,500	13,500	9,000
Heads and Showers	-	25,602	25,602	-
Total capital expenditure	-	39,102	39,102	9,000
<b>Total expenditure</b>	<b>19,842</b>	<b>42,184</b>	<b>62,026</b>	<b>21,300</b>
<b>Net cash movements</b>	<b>58,786</b>	<b>(19,120)</b>	<b>39,666</b>	<b>19,584</b>



**Falmouth and Penryn Unit of  
The Sea Cadet Corps  
STATEMENT OF ASSETS  
AND LIABILITIES  
At 31 March 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	131,626	107,546
		<u>131,626</u>	<u>107,546</u>
<b>Current assets</b>			
Debtors	4	1,787	1,532
Cash at bank and in hand		72,750	33,084
		<u>74,537</u>	<u>34,616</u>
<b>Creditors:</b> Amount falling due within one year	5	(595)	(766)
<b>Net current assets</b>		<u>73,942</u>	<u>33,850</u>
<b>Total assets less current liabilities</b>		<u>205,568</u>	<u>141,396</u>
<b>Net assets excluding pension asset or liability</b>		<u>205,568</u>	<u>141,396</u>
<b>Total net assets</b>		<u><u>205,568</u></u>	<u><u>141,396</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	6		
Restricted income funds		101,270	74,162
		<u>101,270</u>	<u>74,162</u>
<b>Unrestricted funds</b>	6		
General funds		98,298	59,864
Designated funds		6,000	7,370
		<u>104,298</u>	<u>67,234</u>
<b>Total funds</b>		<u><u>205,568</u></u>	<u><u>141,396</u></u>

Approved by the board on 19 October 2021

And signed on its behalf by:

M Nixon  
Trustee  
19 October 2021

S Payne  
Trustee

**Falmouth and Penryn Unit of  
The Sea Cadet Corps  
NOTES TO THE ACCOUNTS**

**for the year ended 31 March 2021**

**1 Accounting policies**

**Basis of preparation**

The financial statements are prepared on a receipts and payments basis as is permitted for charities with income below £250,000 by the Charity Commission. This basis for preparing the accounts is not designed to show a true and fair view of the charity's financial activity and position.

**Fund accounting**

**Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

These are unrestricted funds earmarked by the trustees for particular Designated funds purposes.

**Revaluation funds** These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

**Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	over the remaining life of the lease.
Boats	10% straight line
Motor vehicles	10% straight line
Equipment	10% straight line

**2 Trustee remuneration and expenses**

The nature of the reimbursed expenses

Trustees received no remuneration or payment of expenses in the current or prior year.

**Falmouth and Penryn Unit of  
The Sea Cadet Corps  
NOTES TO THE ACCOUNTS**

**3 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Boats</b>	<b>Motor vehicles</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>					
At 1 April 2020	134,882	40,857	25,200	24,278	225,217
Additions	25,602	-	13,500	-	39,102
Disposals	-	-	(25,200)	-	(25,200)
At 31 March 2021	<u>160,484</u>	<u>40,857</u>	<u>13,500</u>	<u>24,278</u>	<u>239,119</u>
<b>Depreciation and impairment</b>					
At 1 April 2020	45,312	35,077	16,200	21,081	117,670
Depreciation charge	2,728	1,187	1,350	758	6,023
for the year					
Disposals	-	-	(16,200)	-	(16,200)
At 31 March 2021	<u>48,040</u>	<u>36,264</u>	<u>1,350</u>	<u>21,839</u>	<u>107,493</u>
<b>Net book values</b>					
At 31 March 2021	<u>112,444</u>	<u>4,593</u>	<u>12,150</u>	<u>2,439</u>	<u>131,626</u>
At 31 March 2020	<u>89,570</u>	<u>5,780</u>	<u>9,000</u>	<u>3,197</u>	<u>107,547</u>

**4 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Gift Aid	<u>1,787</u>	<u>1,532</u>
	<u>1,787</u>	<u>1,532</u>

**5 Creditors:**

amounts falling due within one year

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Independent examination	<u>595</u>	<u>766</u>
	<u>595</u>	<u>766</u>

**Falmouth and Penryn Unit of  
The Sea Cadet Corps  
NOTES TO THE ACCOUNTS**

**6 Movement in funds**

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	Fund transfers and non cash movements £	At 31 March 2021 £
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>					
Building repairs and improvements	57,568	-	-	(6,319)	51,249
Minibus	1,500	560	(13,500)	23,590	12,150
Trinity 500 rowing boat	2,793	-	-	(928)	1,865
Gallery refurbishment	500	-	-	-	500
Bursaries	1,863	590	-	90	2,543
Engineering room	130	-	-	-	130
Heads and showers	4,550	15,000	(25,602)	31,654	25,602
Sea wall repairs	2,200	2,200	(3,069)	(1,331)	0
Junior satellite unit	1,933	-	(13)		1,920
Aviva project	-	4,714	-		4,714
Other	1,125	-	-	(528)	597
<i>Total</i>	<u>74,162</u>	<u>23,064</u>	<u>(42,184)</u>	<u>46,756</u>	<u>101,270</u>
<b>Unrestricted funds:</b>					
<b>General funds</b>	59,864	78,628	(19,842)	(20,352)	98,298
<b>Designated funds:</b>					
Repairing lease	6,000	-	-	-	6,000
Non cash items	1,370	-	-	(1,370)	-
<i>Total</i>	<u>7,370</u>	<u>-</u>	<u>-</u>	<u>(1,370)</u>	<u>6,000</u>
<b>Revaluation Reserves:</b>					
<b>Total funds</b>	<u>141,396</u>	<u>101,692</u>	<u>(62,026)</u>	<u>25,034</u>	<u>205,568</u>