

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

An unincorporated charity.

**Charity No. 300538**

**Trustees' Report and Unaudited Accounts**

**31 March 2022**

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

**Directors and Trustees**

The following Trustees served during the year:

C Manser	(Resigned 14 December 2021)
I Munday	
J Brook	
M Barlow	(Appointed 15 July 2021)
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 2022.

### **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**

A second year under the morbid influence of the COVID-19 pandemic saw some improvement in our ability to deliver the Cadet Experience, albeit with personal space restrictions, limited boating and stringent hygiene procedures. Inevitably we lost a few Cadets to other activities. But the new reporting period sees us opening more fully, with a full complement of returning and new Cadets on the books; indeed, there is now a waiting list of Juniors. The proposed Junior Section at RNAS Culdrose continues to be on hold.

Ground tackle was laid for three new moorings in the creek, enabling the Champs and Trinities to be moored opposite the pontoon.

The Aviva fundraising campaign for new laptops and tablets was successful, raising almost £5000. We have a suite of machines available for in-house training, already proving to be a real benefit to Cadets and Staff alike.

Grants, subsidies and legacies were in plentiful supply during the year, from Cornwall Council (Covid grants), St James's Place Wealth Management, Falmouth and Penryn Town Councils, the Royal Naval Association, The Royal British Legion and of course the Maritime Society and Sea Cadets.

The kitchen was refurbished during the period, with new cupboard doors and a new combination range cooker.

### **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.



**Falmouth and Penryn Unit of  
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## **PLANS FOR FUTURE PERIODS**

At the close of the reporting period, we look forward to returning to normal, with regular boating evenings, sending Cadets away to sea onboard the Corps' large vessels (frustratingly cancelled in 2021), and re-engaging with the local community.

We will consolidate the inventory of boats from Stithians reservoir back to the Unit, to take advantage of a new Aquadock pontoon that is promised as a gift. Another gifted boat, a 15ft gaff-rigged yawl, will be a very useful training vessel.

In concert with our neighbours at Carrick Business Centre (CBC) we will seek planning approval to demolish and rebuild the boatyard wall facing on to the main road, renewing the main gate and installing a pedestrian gate for CBC's emergency exit.

## **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.

**Falmouth and Penryn Unit of  
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TRUSTEES ANNUAL  
REPORT**

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 Companies Act 2006. 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 2022

**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 2022 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

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 2022



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

**for the year ended 31 March 2022**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>				
Donations / legacies				
Donations	6,420	9,375	15,795	12,369
Bequests	46	-	46	33,680
Gift aid	1,794	-	1,794	1,994
	<u>8,485</u>	<u>9,150</u>	<u>17,635</u>	<u>48,043</u>
<b>Charitable activities</b>				
Grants:				
MSSC	-	1,329	1,329	17,400
Cornwall Council	10,667	-	10,667	19,598
Primary Purpose Trading:				
Fundraising	-	-	-	20
Subscriptions	3,088	-	3,088	2,434
Uniform	175	-	175	18
Travel and training	325	-	325	68
Feed in Tariff	586	-	586	795
	<u>14,841</u>	<u>1,329</u>	<u>16,170</u>	<u>40,333</u>
<b>Investments</b>				
Interest receivable on bank deposits	20	-	20	16
	<u>20</u>	<u>-</u>	<u>20</u>	<u>16</u>
<b>Other</b>				
Proceeds from sale of assets	60	-	60	13,300
	<u>60</u>	<u>-</u>	<u>60</u>	<u>13,300</u>
<b>Total income and endowments</b>	<b>23,181</b>	<b>10,704</b>	<b>33,885</b>	<b>101,692</b>
<b>Expenditure on:</b>				
Charitable activities				
Boating expenses	2,026	-	2,026	1,132
Courses and voyages	217	225	442	-
Junior satellite	-	-	-	13
Training and travel costs	127	-	127	151
Uniform care	594	-	594	144
Victuals	54	-	54	-
	<u>3,018</u>	<u>225</u>	<u>3,243</u>	<u>1,440</u>



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

**Support Costs:**

Rent & rates	663	-	663	487
Light, heat and power	2,384	-	2,384	1,554
Insurance	2,009	-	2,009	1,745
Repairs & renewals	2,066	2,561	4,627	10,824
Telephone and fax	377	-	377	507
Licences	80	-	80	80
Printing, postage and stationary	210	-	210	-
sundry expenses	330	-	330	49
Motor Vehicles	1,372	135	1,507	4,992
Legal and professional fees	-	-	-	380
<b>Sub total support costs</b>	<b>9,491</b>	<b>2,696</b>	<b>12,187</b>	<b>20,618</b>

**Governance costs**

Cost of trustee meetings	-	-	-	26
Independent examination of the charity's accounts	595	-	595	840
	<b>595</b>	<b>-</b>	<b>595</b>	<b>866</b>

**Total of expenditure on charitable  
activities**

<b>13,104</b>	<b>2,921</b>	<b>16,025</b>	<b>22,924</b>
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Other expenditure	-	-	-	13,500
Motor vehicle	-	-	-	25,602
Heads and showers	-	-	-	-
Galley Project	-	5,263	5,263	-

Other capital expenditure	2,092	5,846	7,938	-
<b>Total of expenditure of other costs</b>	<b>2,092</b>	<b>11,109</b>	<b>13,201</b>	<b>39,102</b>

<b>Total expenditure</b>	<b>15,195</b>	<b>14,030</b>	<b>29,225</b>	<b>62,026</b>
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<b>Net cash movement</b>	<b>7,986</b>	<b>(3,326)</b>	<b>4,660</b>	<b>39,666</b>
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**Falmouth and Penryn Unit of  
The Sea Cadet Corps  
BALANCE SHEET  
at 31 March 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	12	135,967	131,626
		<u>135,967</u>	<u>131,626</u>
<b>Current assets</b>			
Debtors	13	3,763	1,787
Cash at bank and in hand		77,410	72,750
		<u>81,173</u>	<u>74,537</u>
<b>Creditors: Amount falling due within one year</b>	14	(595)	(595)
<b>Net current assets</b>		<u>80,578</u>	<u>73,942</u>
<b>Total assets less current liabilities</b>		<u>216,545</u>	<u>205,568</u>
<b>Net assets excluding pension asset or liability</b>		<u>216,545</u>	<u>205,568</u>
<b>Total net assets</b>		<u>216,545</u>	<u>205,568</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	15		
Restricted income funds		105,176	101,270
		<u>105,176</u>	<u>101,270</u>
<b>Unrestricted funds</b>	15		
General funds		105,369	98,298
Designated funds		6,000	6,000
		<u>111,369</u>	<u>104,298</u>
<b>Reserves</b>	15		
<b>Total funds</b>		<u>216,545</u>	<u>205,568</u>

Approved by the board on 19 October 2022

And signed on its behalf by:

M Nixon  
Trustee



S Payne  
Trustee



19 October 2022

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

**for the year ended 31 March 2022**

**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.

**Designated funds** These are unrestricted funds earmarked by the trustees for specific 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**

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

**3. Tangible fixed assets**

	Land and buildings	Boats	Motor vehicles	Equipment	Total
	£	£	£	£	£
<b>Cost or revaluation</b>					
At 1 April 2021	160,484	40,857	13,500	24,278	239,119
Additions	5,264	2,656	-	5,281	13,201
At 31 March 2022	<u>165,748</u>	<u>43,513</u>	<u>13,500</u>	<u>29,559</u>	<u>252,320</u>
<b>Depreciation and impairment</b>					
At 1 April 2021	48,040	36,264	1,350	21,839	107,493
Depreciation charge for the year	6,014	879	1,350	617	8,860
At 31 March 2022	<u>54,054</u>	<u>37,143</u>	<u>2,700</u>	<u>22,456</u>	<u>116,353</u>
<b>Net book values</b>					
At 31 March 2022	<u>111,694</u>	<u>6,370</u>	<u>10,800</u>	<u>7,103</u>	<u>135,967</u>
At 31 March 2021	<u>112,444</u>	<u>4,593</u>	<u>12,150</u>	<u>2,439</u>	<u>131,626</u>

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

**4. Debtors**

	2022	2021
	£	£
Gift Aid	948	1,787
Feed in Tariff	433	-
MSSC Grant	2,382	-
	<u>3,762</u>	<u>1,787</u>

**5. Creditors:**

amounts falling due within one year

	2022	2021
	£	£
Independent examination	595	595
	<u>595</u>	<u>595</u>



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

**6. Movement in funds**

	At 1 April 2021	Incoming resources (including other gains/losses )	Resources expended	Fund Transfer s and non cash moveme nts	At 31 March 2022
		£	£	£	£
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>					
Building repairs and improvements	51,249	-	-	(1,580)	49,669
Minibus	12,150	-	-	(1,350)	10,800
Trinity 500 rowing boat	1,865	-	-	(363)	1,502
Galley refurbishment	500	3,700	-	2,383	6,583
Bursaries	2,543	90	(225)	-	2,408
Engineering room	130	-	-	-	130
Heads and showers	25,602	-	-	(2,845)	22,757
Junior satellite unit	1,920	-	(584)	-	1,336
Aviva project	4,714	3,950	(1,012)	-	7,652
Other	597	2,964	(1,100)	(122)	2,338
<i>Total</i>	<u>101,270</u>	<u>10,704</u>	<u>(2,921)</u>	<u>(3,877)</u>	<u>105,176</u>
<b>Unrestricted funds:</b>					
<b>General funds</b>	98,298	23,181	(26,305)	10,195	105,369
<b>Designated funds:</b>					
Repairing lease	6,000	-	-	-	6,000
<i>Total</i>	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,000</u>
<b>Total funds</b>	<u><u>205,568</u></u>	<u><u>33,885</u></u>	<u><u>(29,226)</u></u>	<u><u>6,318</u></u>	<u><u>216,545</u></u>