

Charity registration number: 300538

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

An unincorporated charity.

Annual Report and Unaudited but Independently Examined Accounts  
for the year ended 31 March 2025

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**

### **Reference and Administrative Details**

<b>Charity name</b>	Falmouth and Penryn Unit of The Sea Cadet Corps
<b>Charity registration number</b>	300538
	Registered in England & Wales
<b>Registered office</b>	20 Commercial Road Penryn Cornwall TR10 8AQ
<b>Trustees</b>	J Brook P Clay (Treasurer) P Glover L Child (nee Inch) (Appointed 2 Nov 2024) R McSorley M Nixon (Chair) S Payne (Secretary) M Weetch (Appointed 25 Jul 2024)
<b>Independent Examiner</b>	Andrew Harry (CGMA) Cornwall Community Accountancy Service The Elms 61 Green Lane Redruth TR15 1LS

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

## **Trustees' Report**

The trustees present their report and the financial statements for the year ended 31 March 2025

### **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 recognized qualifications, which help them seize a better future.

### **Achievements and performance**

The charity has continued to grow during this reporting period. Our Cadet and Staff numbers remain at capacity levels. The Helston embryo unit has continued to grow, in both Cadet and Staff levels, responding to the demand in the Lizard area of the county.

The 2024 summer boating season was successful, making full use of some good weather and including sending some Cadets to sea in TS Royalist and TS John Jerwood. Our Aquadoc pontoon is almost complete.

As in past years, our support for civic events, town carnivals, Mayoral and other parades has been appreciated.

Grants and subsidies continued to come in during the reporting period. The Royal Naval Association, The Royal British Legion and the Maritime Society and Sea Cadets, our perennial supporters, continued to donate. A&P Falmouth employees chose us as their charity of choice for fundraising through to late 2025

### **Financial Review**

#### **Reserves policy**

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

### **Future Plans**

At the close of the reporting period, we continue with normal operations, with regular boating evenings, sending Cadets away to sea onboard the Corps' large vessels, and engaging with the local community. We are looking forward to growing the Helston unit to the point when it can stand up on its own as a new charity.

### **Structure, governance and management**

#### **Recruitment and induction of 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.

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

## **Trustees' Report**

### **Organisation**

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 (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.

### **Principal 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.

### **Trustee 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 Companies Act 2006 and the applicable Statement of Recommended Practice. 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.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken as trustees to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Approved by the Board on 21st October 2025 and signed on its behalf by:



M Nixon  
Trustee



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

## **Independent Examiner's Report**

I report on the accounts of the company for the year ended 31 March 2025 which are set out on pages 5 to 10.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts 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 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 Commission. An examination includes a review of the accounting records kept by the charity 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 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;

2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andrew Harry Chartered General Management Account  
Cornwall Community Accountancy Service  
The Elms, 61 Green Lane,  
Redruth, Cornwall TR15 1LS

21/10/2025  
Date:

# Falmouth and Penryn Unit of The Sea Cadet Corps

## Statement of Receipts and Payments

for the year ended 31 March 2025

Note	Unrestricted funds 2025 £	Restricted income funds 2025 £	Total funds 2025 £	Prior year funds 2024 £
<b>Income and endowments from:</b>				
<i><b>Donations and legacies:</b></i>				
Legacies and bequests	5,000	-	5,000	-
Appeals and donations	7,823	-	7,823	6,954
Gift Aid tax reclaimed	1,101	-	1,101	691
	<u>13,924</u>	<u>-</u>	<u>13,924</u>	<u>7,645</u>
<i><b>Charitable activities</b></i>				
<i><b>Grant Income:</b></i>				
Grants MSSC	-	4,586	4,586	2,607
Tanner Phoenix Fund	-	-	-	2,000
Gosling Foundation	-	2,500	2,500	-
<i><b>Primary Purpose Trading:</b></i>				
Subscriptions	4,103	-	4,103	5,198
Received	20	-	20	50
Uniform	589	-	589	558
Travel	1,155	-	1,155	1,196
Feed In Tariff	625	-	625	48
Sundry	125	-	125	408
Victuals	<u>6,617</u>	<u>7,086</u>	<u>13,703</u>	<u>12,065</u>
<i><b>Investments:</b></i>				
Interest on cash deposits	2,936	-	2,936	2,837
	<u>2,936</u>	<u>-</u>	<u>2,936</u>	<u>2,837</u>
<i><b>Other:</b></i>				
Income from sale of assets	1,425	-	1,425	-
<b>Total Income and Endowments</b>	<u>24,902</u>	<u>7,086</u>	<u>31,988</u>	<u>22,547</u>
<b>Expenditure on:</b>				
Charitable activities:				
<b>Direct costs</b>				
Boating Expenses	1,127	-	1,127	6,691
Courses & Voyages	734	-	734	1,417
Junior Satellite	-	728	728	651
Training & Travel	60	-	60	324
Costs	60	-	60	39
Uniform Care & Refunds	102	-	102	166
Victuals	<u>2,083</u>	<u>728</u>	<u>2,811</u>	<u>9,288</u>

**Falmouth and Penryn Unit of The Sea Cadet Corps**  
**Statement of Receipts and Payments**

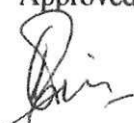
Note	Unrestricted funds 2025 £	Restricted income funds 2025 £	Total funds 2025 £	Prior year funds 2024 £
<b>Support costs</b>				
Rent & Rates	684	-	684	781
Light, heat and power	4,118	-	4,118	4,321
Insurance	2,744	-	2,744	3,992
Building Repairs and maintenance	6,112	470	6,582	6,255
Telephone and fax	447	-	447	482
Printing, postage and stationery	270	-	270	287
Subscriptions	330	-	330	190
Charitable donations	-	-	-	-
Sundry expenses	1,470	-	1,470	475
Owned vehicle expenses	2,418	-	2,418	2,079
<b>Total Support Costs</b>	<u>18,593</u>	<u>470</u>	<u>19,063</u>	<u>18,862</u>
<b>Governance Costs</b>				
The audit or independent examination of the charity's accounts	325	-	325	280
<b>Total Governance Costs</b>	<u>325</u>	<u>-</u>	<u>325</u>	<u>280</u>
<b>Total Charitable Expenditure</b>	<u>21,001</u>	<u>1,198</u>	<u>22,199</u>	<u>28,430</u>
<b>Total</b>	<u>21,001</u>	<u>1,198</u>	<u>22,199</u>	<u>28,430</u>
<b>Net income/(expenditure)</b>				
	3,901	5,888	9,789	(5,883)
Capital equipment	2,755	-	2,755	-
Capital - boat purchase	995	2,500	3,495	-
<b>Net cash surplus / (deficit)</b>	<u>151</u>	<u>3,388</u>	<u>3,539</u>	<u>(5,883)</u>
<b>Reconciliation of funds:</b>				
Total cash funds brought	<u>59,938</u>	<u>6,596</u>	<u>66,534</u>	<u>72,417</u>
<b>Total cash funds carried forward</b>	<u>60,089</u>	<u>9,984</u>	<u>70,073</u>	<u>66,534</u>



**Falmouth and Penryn Unit of The Sea Cadet Corps**  
**Balance Sheet**  
**As at 31 March 2025**

		2025		2024	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	3		<u>116,882</u>		<u>121,120</u>
			116,882		121,120
<b>Current Assets</b>					
Cash at bank and in hand		<u>70,073</u>		<u>66,534</u>	
		70,073		66,534	
<b>Creditors: Amounts falling due within one year</b>	4	<u>(560)</u>		<u>(325)</u>	
<b>Net current assets</b>			<u>69,513</u>		<u>66,209</u>
<b>Total assets less current liabilities</b>			186,395		187,329
<b>Net assets</b>			<u>186,395</u>		<u>187,329</u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>	5		90,084		92,193
<b>Unrestricted funds</b>	5				
Other reserves		6,000		6,000	
Unrestricted income funds		<u>90,311</u>		<u>89,136</u>	
<b>Total unrestricted funds</b>			<u>96,311</u>		<u>95,136</u>
<b>Total charity funds</b>			<u>186,395</u>		<u>187,329</u>

Approved by the Board on 21st October 2025 and signed on its behalf by:



M Nixon  
Trustee

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

## **Notes to the Accounts**

### **1 Accounting policies**

#### **1.1 Basis of accounting**

The financial statements are prepared on a receipts and payments basis as is permitted for charities with an 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.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### **1.2 Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

#### **1.3 Fund accounting policy**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are amounts that are allocated for specific purposes by the charity itself.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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

#### **1.4 Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Leasehold Property - over the remaining life of the lease

Boats - 10% straight line

Motor Vehicles -10% straight line

Equipment -10% straight line

#### **1.5 Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **2 Trustees' remuneration and expenses**

Trustees received no remuneration or benefits in kind during the year (2024 - £nil).

**Falmouth and Penryn Unit of The Sea Cadet Corps**  
**Notes to the Accounts**

**3 Tangible fixed assets**

	Land and Buildings £	Motor Vehicles £	Boats £	Boats £	Total £
<b>Cost</b>					
As at 1 April 2024	171,204	13,500	29,559	43,514	257,777
Additions	-	-	2,755	3,495	6,250
Disposals	-	-	-	-	-
As at 31 March 2025	171,204	13,500	32,314	47,009	264,027
<b>Depreciation</b>					
As at 1 April 2024	67,275	5,400	24,552	39,430	136,657
Charge for the year	7,206	1,350	788	1,144	10,488
Disposals	-	-	-	-	-
As at 31 March 2025	74,481	6,750	25,340	40,574	147,145
<b>Net Book Value</b>					
As at 31 March 2025	96,723	6,750	6,974	6,435	116,882
As at 31 March 2024	103,929	8,100	5,007	4,084	121,120

**4 Creditors: Amounts falling due within one year**

	2025 £	2024 £
Accruals and deferred income	560	325
	<u>560</u>	<u>325</u>

**5 Analysis of funds**

	As at 1 April 2024 £	Incoming Resources £	Resources Expended £	Non Cash Items £	As at 31 March 2025 £
<b>Restricted Funds</b>					
Building Repairs	48,797	-	-	(2,113)	46,684
Minibus	8,100	-	-	(1,350)	6,750
Boat Purchases Fund	777	2,500	-	(363)	2,914
Galley Refurbishment	5,926	-	(470)	(658)	4,798
Bursaries	2,165	-	-	-	2,165
Engineering Room	130	-	-	-	130
Heads & Showers	17,067	-	-	(2,845)	14,222
Junior Satellite Unit	636	2,300	(728)	(452)	1,756
Aviva Project	6,748	-	-	-	6,748
Jetty Works	-	2,286	-	-	2,286
Other	1,847	-	-	(216)	1,631
	<u>92,193</u>	<u>7,086</u>	<u>(1,198)</u>	<u>(7,997)</u>	<u>90,084</u>
<b>General Funds</b>					
Unrestricted funds	89,136	24,902	(21,001)	(2,726)	90,311
<b>Designated funds</b>					
Repairing lease	6,000	-	-	-	6,000
Total Unrestricted funds	<u>95,136</u>	<u>24,902</u>	<u>(21,001)</u>	<u>(2,726)</u>	<u>96,311</u>
Total funds	<u>187,329</u>	<u>31,988</u>	<u>(22,199)</u>	<u>(10,723)</u>	<u>186,395</u>

**Falmouth and Penryn Unit of The Sea Cadet Corps**  
**Notes to the Accounts**

**6 Net assets by fund**

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Tangible assets	116,882	-	116,882	121,120
Investments	-	-	-	-
Current assets	(20,011)	90,084	70,073	66,534
Creditors: Amounts falling due within one year	(560)	-	(560)	(325)
Creditors: Amounts falling due after more than one year	-	-	-	-
Net Assets	<u>96,311</u>	<u>90,084</u>	<u>186,395</u>	<u>187,329</u>