

# KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

England & Wales · Charity number 303130

## Details

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Other names	KINGSTON AND DISTRICT SEA CADET CORPS, THE STEADFAST SEA-CADET-CORPS, STEADFAST, T S STEADFAST S C C
Status	Registered
Legal form	Other
Registered	1961-08-01
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address Pyne House  
Ditton Grange Drive  
Long Ditton  
Surbiton  
KT6 5HG

Phone 02083980508

Email [rowan@rowancole.com](mailto:rowan@rowancole.com)

## Activities

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**Objects:** The charitable purpose of the Unit (the Purpose) is to promote the development of young people in achieving their physical, intellectual and social potential as individuals and as responsible citizens by the provision of education and leisure time activities using a nautical theme and in accordance with the principles, ethos and practices of the Marine Society & Sea Cadets (MSSC).

**Activities:** Provision of help to young people in Surrey training in sailing, rowing, seamanship, navigation, drill, range shooting and related skills. Also training young people to carry out the military duties in connection with Remembrance and similar occasions.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

## Geography

- **Area of benefit:** KINGSTON-ON-THAMES AND NEIGHBOURING DISTRICTS.
- Kingston Upon Thames

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£36,089	£44,478	-	-
2024-03-31	£25,632	£35,452	-	-
2023-03-31	£22,609	£44,511	-	-
2022-03-31	£20,538	£50,564	-	-
2021-03-31	£39,800	£49,259	-	-

## Trustees

Name	Role	Appointed
DAVID BROCK		
James Duffy		2019-05-21
Keith Lemon		2023-10-02
MR TIM HOPE-WYNNE		2016-10-31
Peter Reginald Mould		2017-08-28

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

England & Wales - Charity number 303130

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# Accounts

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gla copy

Charity Number: 303130

**KINGSTON & DISTRICT UNIT 203 OF THE SEA CADETS CORPS**

**ANNUAL REPORT**

**31 MARCH 2025**

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

**ANNUAL REPORT  
for the year ended 31 March 2025**

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## KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

### TRUSTEES' ANNUAL REPORT for the year ended 31 March 2025

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The Trustees present their report and the financial statements for Kingston and District Unit 203 of the Sea Cadet Corps (also known as T.S.Steadfast) for the year ended 31 March 2025.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Mr Edward Bentall – Life President

The Trustees who have held office since 1 April 2024 are as follows:

##### Conveyancing Trustees

Mr Tony Anstee – retired 15.09.25  
Mr Edward Bentall – retired 15.09.25  
Mr Rowan Cole - retired 15.09.25  
Mr Alan Skinner - retired 15.09.25

##### Unit Management Team (UMT)

##### Trustees

Mr David Brock  
Mr James Duffy  
Mr Tim Hope-Wynne  
Mr Keith Lemon  
Mr Peter Mould                   **Chairman**  
Ms Karin Rattray

The principal address of the charity is T.S. Steadfast SCC, Thameside, Kingston upon Thames, Surrey KT1 1PX.

##### Charity contact

The charity contact is Mr Peter Mould, 16 Vincent Road, Selsey, Chichester, PO20 9DQ.

The charity is registered under charity number 303130.

The Trustees have made the following professional appointments:

Treasurer:                   Mr James Duffy, 47 Bazalgette Gardens, New Malden, Surrey KT3 5HF  
Accountant :               Mr Clive Barger, MAAT, 12 Hartley Way, Purley, Surrey. CR8 4EG  
Independent Examiner: Mr Raymond Barger, 43 Erpingham Road, Putney, London, SW15 1BQ  
Bankers:                   CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling,  
Kent ME19 4JQ

The day-to-day responsibility for the running of the Sea Cadet Unit rests with the elected Unit Management Team ("UMT") comprising the following members:

Mr Peter Mould – **Chairman**  
Mr David Brock  
Mr James Duffy– **Treasurer/Vice Chairman**  
Mr Tim Hope-Wynne  
Ms Karin Rattray  
Mr Keith Lemon

# KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

## TRUSTEES' ANNUAL REPORT for the year ended 31 March 2025

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### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Status and History

Kingston and District Unit 203 of the Sea Cadet Corps (known as "TS Steadfast Sea Cadet Corps") was originally started in 1909 by local Kingston worthies. A Trust Deed dated 5 March 1917 has governed the Trustees ever since and created among other things the requirement to appoint three "Conveyancing Trustees" from the existing Trustees, who would perform certain duties on behalf of all the Trustees. In practice, this confers the responsibility when buying and selling land and being responsible for any building in terms of lettings and upkeep. Registration of the charity took place on 1 August 1961.

The area of responsibility of the Trustees changed when the organisation became a member of the newly formed Sea Cadet Corps in 1942. The Royal Navy created this organisation and instruction manuals were published which all Units were obliged to follow. Support was forthcoming by way of the provision of uniforms, equipment, travel and training. As a result, the role of the Trustees from that time has been to act as guardians of the property and to be generally supportive of the UMT set up in accordance with the Sea Cadet Corps standing orders. Trustees are elected annually.

In 2025, the structure has been changed. The charity's property interests are no longer held in the name of certain individual trustees. Thameside Trustees Limited, a company limited by guarantee and controlled by the trustees, now holds the property interests permanently on behalf of the charity and this saves the costs incurred when a trustee retires or dies.

In practical terms, this means that Thameside Trustees Limited is now the Corporate Trustee of the charity.

The members of the Unit Management Team of the charity are also the Directors of Thameside Trustees Limited which is a dormant non-trading company.

#### Principal Activity

The principal activity of the charity is to help young people towards responsible adulthood by encouraging valuable personal attributes and high standards of conduct, using a nautical theme based on the customs of the Royal Navy. The governing document of the Trustees is the Trust Deed dated 5 March 1917. The registered charity is governed by the Sea Cadet Regulations.

#### Organisational Structure

The principal responsibility of the Trustees is the provision of a suitable headquarters and its maintenance. The running costs of the Unit are being met from funds raised from Sea Cadet Unit activities and from existing resources. The Trustees meet three or four times each year and the adequacy of funds is kept under close review.

All decisions reserved to the Trustees are taken by the Board of Trustees as a whole.

Day to day management lies with the Finance and General Team (FGT) together with the Commanding Officer. The FGT comprises the following Trustees:

Mr Peter Mould  
Mr David Brock  
Mr Tim Hope-Wynne  
Mr James Duffy

All decisions made by the FGT are ratified at the next UMT meeting.

## **KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

### **TRUSTEES' ANNUAL REPORT for the year ended 31 March 2025**

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#### **Method of Recruitment, Appointment, Election, Induction and Training of Trustees**

The Trustees regularly review the mix of skills required to support the activities of the charity and to maintain its headquarters, boats and equipment. New Trustees are sought either as additional Trustees or replacements when existing Trustees stand down.

The Unit's Management Team (UMT) meet with the potential new Trustees to review the skills and suitability of the Trustee candidates to serve as Trustees of the charity. If the Board assesses the new Trustee candidate as suitable, then, following the receipt of satisfactory references and checks, the person is invited to become a Trustee. Following his or her appointment, the Trustees will ensure that the new Trustee receives adequate training in his or her new role and responsibilities.

#### **Risk and Corporate Governance Matters**

The Trustees regularly assess the major risks to which the charity is exposed.

The Commanding Officer, supported by the UMT, is responsible for the safety and welfare of the cadets within their care. The Marine Society & Sea Cadets (MSSC) carries out checks on the suitability and background of all members of staff. Insurance arrangements are in place to cover the likely cost of any potential claims.

#### **Trustees' Responsibilities in the Preparation of Financial Statements**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The provisions of charity law require the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity as at the balance sheet date and of the income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the applicable Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records, which 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 requirements of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

## **KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

### **TRUSTEES' ANNUAL REPORT for the year ended 31 March 2025**

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#### **Independent Examiner**

Mr Raymond Barger has agreed to act as Independent Examiner for the year ended 31 March, 2025.

#### **Statement as to Disclosure of Information to the Independent Examiner**

The Trustees at the date of approval of this Annual Report confirm that, so far as each of them is aware, there is no relevant accounting information of which the charity's Independent Examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant accounting information and to establish that the Independent Examiner is aware of that information.

### **OBJECTIVES, PUBLIC BENEFIT AND ACTIVITIES**

#### **Charitable Objectives and Public Benefit**

The charitable objective for which the charity was established is to help young people towards responsible adulthood by encouraging valuable personal attributes and high standards of conduct, using a nautical theme based on the customs and methods of the Royal Navy.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission regarding public benefit reporting. The Trustees believe that the activities undertaken by the charity as detailed below constitute the proper provision of public benefit to those young people who avail themselves of the opportunities which are offered. The suggested monthly donation of £18 means that the activities and facilities offered by the unit should be within the financial means of virtually all the enrolled cadets.

#### **Charitable Activities**

In order to help it to meet its charitable objectives, the charity provides training in sailing, rowing, seamanship, navigation, drill and related skills to young people in Surrey. It also trains young people to carry out military duties in connection with Remembrance Sunday and similar formal parade occasions.

#### **Relationships with Related Parties**

Trustees with children who are Sea Cadets or Royal Marine Cadets have the same relationship with the charity as parents who are not Trustees.

Mr Edward Bentall and Mr. Tony Anstee are Trustees of The Rowan Bentall Charitable Trust and both make donations to the charity.

Both Mr Bentall and Mr Anstee resigned as Conveyancing Trustees on 15<sup>th</sup> September, 2025.

## KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

### TRUSTEES' ANNUAL REPORT for the year ended 31 March 2025

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#### FINANCIAL REVIEW

##### Review of the results for the year

<u>Results overview</u>	2025 £	2024 £
Income	36,212	<u>25,454</u>
Misc. income		
Less:-		
Operating costs	<u>44,478</u>	<u>34,892</u>
Surplus/ (Deficit) for year	(8,266)	(9,438)
Gain/(Loss) on COIF Investment	<u>(4,467)</u>	<u>24,713</u>
Net surplus/(Deficit) for year	<u>(12,733)</u>	<u>15,275</u>

The unit made an operating loss in the year of £8,266 to which the loss on the COIF investment fund of £4,467 was added making an overall loss for the year of £12,733.

Overall operating costs during the year increased by £9,586 due mainly to substantial investment as follows :-

Water heater	£3,839
Replacement pontoon landing stage	£2,580

#### Capital Expenditure

Capital expenditure on kayaks and office equipment during the year amounted to £1,075 (2024 - £ nil) .

#### Reserves Policy

It is the policy of the Trustees to maintain sufficient reserves to enable the charity to continue to provide services to young people in accordance with the objectives of the charity and to maintain the fabric, equipment and services of the building to a high standard. For the above reasons, the Trustees believe that the reserves held by the charity are not excessive and are likely to be required in the future.

#### Investments Policy

It is the policy of the Trustees to minimise financial risk and to maintain funds either in cash or in investments which can be easily and inexpensively realised.

#### Internal Control

The Trustees believe that the continual focus on costs is essential if the charity is to maintain an adequate level of reserves to meet the ever-changing financial challenges presented by climate change, ever increasing legislation, the educational needs of the cadets and the costs of maintaining the unit building to a high standard.

## KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

### TRUSTEES' ANNUAL REPORT for the year ended 31 March 2025

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#### UMT CHAIRMAN'S REPORT

##### GENERAL

In addition to "the Team's" general and regular communications, each member of the UMT continues to accept and manage specific responsibilities.

These are –

- Peter Mould (Chairman)
  - Day-to-day liaison with the Commanding Officer.
  - All UMT communications with Sea Cadet HQ and/or London Area Office.
  - Monitoring of all insurances and maintenance/service contracts.
  - Communicating and/or discussing all important matters/issues with the UMT members.
- Tim Hope-Wynne (Secretary)
  - Recording and publishing the Notes/Minutes of all UMT meetings
- David Brock (ex - Chairman)
  - Legal advice
  - Insurance policies
- Jim Duffy
  - Vice Chairman (deputising for the Chairman in his absence and for peer review of issues)
  - Monitoring of financial decisions/expenditure
  - Gangway – Staff & Cadets supervision
- Keith Lemon
  - Unit Stores Manager
  - General maintenance
  - Unit transport advisor etc..
- Karin Rattray
  - UMT fund raising planning & support

##### COMMAND

Throughout 2024-25, our OiC (Officer in Charge) - Petty Officer L. Ball - continued to design and oversee the Units cadets training programme with a limited number of staff during that period. The shortage of reliable, qualified and experienced staff clearly limited the effectiveness of that programme but the OiC, somehow, managed to retain the cadet numbers, their interest and eagerness.

##### ACHIEVEMENTS & PERFORMANCE

The Commanding Officer's Report provides detail on specific cadet achievements since April 2024. However, it is clear that there is a real need for more capable & qualified staff. Several of our cadets achieved promotion during this period but the target of 'at least one promotion (in rank) per cadet per year' was not achievable because of that shortage.

##### IMPROVEMENTS

###### **Pontoons**

The OiC identified an opportunity to purchase and deliver four second-hand pontoons. Having gained UMT approval; for the purchase, these were launched and moored on the outboard side of our mooring piles. Once the existing low-level, floating plastic walkways were moved and all our Trinity and power vessels were moored on the outside of the new larger pontoons (9m x 1.7m), they created a safe, relatively confined, shallow water training lagoon for our novice cadets.

## KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

### TRUSTEES' ANNUAL REPORT for the year ended 31 March 2025

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#### TRANSPORT

Having last year identified the need to organise and fund the purchase of our own minibus, the UMT subsequently and reluctantly had to give priority to other projects.

That included, for example, the Sea Cadet Corps requirement to update our armoury to enable approval for the reintroduction of arms drill with Drill Purpose weapons.

The need for our own transport hasn't ceased to be one of our aims but we have been forced to reconsider our priorities particularly because of the likely cost projects such as –

- Project Arsenal – the requirement to update the Armoury security system plus the installation of and approved Arms Chest.
- Building maintenance including –
  - replacement/repair of the roof lights
  - replacement of the wooden framed windows on the front of our HQ (facing the Thames)
  - etc.....

#### COSTS & INCOME

The financial statements within this Annual Report show that, during the financial year 2024/25, the unit did not operate within the operational target of spending only our 'earned income' plus the interest from our investments. We actually suffered an operational loss of £8,266 (2024 – loss of £9,438). This will 'hopefully' be balanced by an improved performance of our COIF (investment) fund in the forthcoming year. The Trustees continue to monitor this situation.

I take this opportunity to formally record my personal appreciation of all the dedication and time our OiC continues to give to the Unit, the Unit's Training Staff for their continued support plus all the ongoing work the UMT members and Conveyancing Trustees.

I also thank our Life President, Edward Bentall for his continued support of T.S. Steadfast.

**This Report was approved by the UMT on 7 October 2025 and was signed on their behalf by the Chairman.**

  
.....  
**Peter Mould**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

I report on the accounts of Kingston and District Unit 203 of The Sea Cadet Corps for the year ended 31 March 2025, which are set out on pages 11 to 17.

**Respective responsibilities of trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's 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 accounts under section 145 of the 2011 Act;
- to 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 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 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 a proper understanding of the accounts to be reached.



Raymond Barger

Putney, London, SW15 1BQ

Date: 2 October 2025

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**  
**INCOME & EXPENDITURE ACCOUNT (Statement of Financial Activities (SOFA))**  
**for the year ended 31 March 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>INCOME</b>					
<b>Charitable activities</b>					
Grant		1,494	-	1,494	-
Fund raising events	1	2,960	-	2,960	1,050
Donations, uniform sales, deposits and Gift Aid		17,366	-	17,366	17,328
Rental income		14,132	-	14,132	5,980
Parking space rental		-	-	-	1,125
Bank interest		137	-	137	149
		<b>36,089</b>	<b>-</b>	<b>36,089</b>	<b>25,632</b>
<b>Investment income</b>					
Gain/(deficit) on sale of investment		123	-	123	(178)
		<b>36,212</b>	<b>-</b>	<b>36,212</b>	<b>25,454</b>
<b>EXPENDITURE</b>					
<b>Charitable activities</b>					
Cadet direct costs		3,144	-	3,144	1,539
Unit building repairs, maintenance and safety costs		12,573	-	12,573	3,315
General services		26,260	-	26,260	26,805
Depreciation		2,441	-	2,441	3,673
Bank charges		60	60	120	120
		<b>44,478</b>	<b>60</b>	<b>44,538</b>	<b>35,452</b>
<b>NET INCOME/(EXPENDITURE) BEFORE GAINS/(LOSSES) ON INVESTMENTS</b>					
		<b>(8,266)</b>	<b>(60)</b>	<b>(8,326)</b>	<b>(9,998)</b>
Gain/(Loss) on revaluation of investments	5	(4,467)	-	(4,467)	24,713
		<b>(12,733)</b>	<b>(60)</b>	<b>(12,793)</b>	<b>14,715</b>
<b>NET MOVEMENT IN FUNDS FOR YEAR</b>					
<b>FUND BALANCES BROUGHT FORWARD AT 1 APRIL 2024</b>					
		<b>236,454</b>	<b>165</b>	<b>236,619</b>	<b>221,904</b>
<b>FUND BALANCES CARRIED FORWARD AT 31 MARCH 2025</b>					
		<b>223,721</b>	<b>105</b>	<b>223,826</b>	<b>236,619</b>

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS  
BALANCE SHEET**

as at 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>FIXED ASSETS</b>					
Tangible assets	4	4,730	-	4,730	6,097
Investment	5	210,114	-	210,114	224,458
		<b>214,844</b>	<b>-</b>	<b>214,844</b>	<b>230,555</b>
<b>CURRENT ASSETS</b>					
Debtors and prepayments	6	4,652	-	4,652	3,381
Cash at bank and in hand		7,342	106	7,448	5,382
		<b>11,994</b>	<b>106</b>	<b>12,100</b>	<b>8,763</b>
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	7	3,118	-	3,118	2,699
Car parking rental received in advance		-	-	-	-
		<b>3,118</b>	<b>-</b>	<b>3,118</b>	<b>2,699</b>
<b>NET CURRENT ASSETS</b>		<b>8,876</b>	<b>106</b>	<b>8,982</b>	<b>6,064</b>
<b>TOTAL NET ASSETS</b>		<b>223,720</b>	<b>106</b>	<b>223,826</b>	<b>236,619</b>
<b>THE FUNDS OF THE CHARITY</b>					
<b>Restricted income funds</b>					
Parents and supporters fund	8	-	106	106	165
Galley equipment fund		-	-	-	-
		<b>-</b>	<b>106</b>	<b>106</b>	<b>165</b>
<b>Unrestricted income funds</b>					
General Fund		133,720	-	133,720	146,454
Building repairs fund		90,000	-	90,000	90,000
		<b>223,720</b>	<b>-</b>	<b>223,720</b>	<b>236,454</b>
<b>TOTAL CHARITY FUNDS</b>		<b>223,720</b>	<b>106</b>	<b>223,826</b>	<b>236,619</b>

The financial statements on pages 11 to 17 were approved by the Trustees and authorised for issue on 7 October 2025 and are signed on their behalf by :

  
.....  
Peter Mould

## **KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

**Financial statements for the year ended 31 March 2025**

### **ACCOUNTING POLICIES**

#### **BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements and in accordance with the Statement of Recommended Practice.: Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

#### **TANGIBLE FIXED ASSETS**

The building is owned by Thameside Trustees Limited, a dormant non-trading company incorporated in 2023 to hold the charity's property interests permanently on behalf of the charity. Under the lease, no rent is payable but the charity meets all the costs relating to the building.

The charity owns certain assets such as trophies, camping equipment, band instruments and office equipment and some craft. In the past, these assets have been written off.

All tangible assets purchased since 2009 (except those that form part of the infrastructure of the building) that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. These are stated in the accounts at historical cost less depreciation.

Depreciation is provided on all such tangible assets on a "straight line" basis at rates calculated to write off each asset over its expected useful life as follows:

Boats - over 10 years

Equipment - over 5 years

Storage facilities - over 10 years

#### **INCOME**

Income from fund raising, rental income and investment income is accounted for on an accruals basis. General donations and similar types of voluntary income are brought into account when received. Donations for specific purposes are treated as restricted income.

#### **EXPENDITURE**

All expenditure is accounted for on an accruals basis and is allocated to one of five groups of costs: cadet direct costs, unit building and maintenance costs, general services costs, depreciation and bank charges.

#### **INVESTMENTS**

These are included in the Balance Sheet at market value. Gains or losses on revaluations or on sales are included in the Income and Expenditure Account (SOFA).

#### **FUND ACCOUNTING**

**General Fund** : this comprises the accumulated annual surpluses ( and deficits ) as set out in the Income and Expenditure Account which are available for use in pursuing the general activities of the charity

**Designated funds**: these are separate funds set up from time to time by the Trustees out of general funds for specific future purposes or projects.

**Restricted funds** :these are funds set up out of donations from donors who have specified conditions as to how they may be used.

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2025

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>1. INCOME</b>				
<b>Fund raising event</b>				
Canbury Gardens	-	-	-	1,050
Hampton Court	1,225	-	1,225	-
National Liberal Club	530	-	530	-
Welsh Harp sailing week end	1,105	-	1,105	-
Paviours Charity	100	-	100	-
	<b>2,960</b>	<b>-</b>	<b>2,960</b>	<b>1,050</b>
<b>2. EXPENDITURE</b>				
<b>Cadet direct costs</b>				
Uniforms and badges	36	-	36	95
Uniform deposits repaid to parents	-	-	-	685
Training materials and aids	302	-	302	141
Gifts to leavers	62	-	62	-
Welfare health and safety	48	-	48	7
Boat repairs	30	-	30	300
Equipment additions and replacements	181	-	181	190
Miscellaneous event costs	31	-	31	(635)
Transport	871	-	871	496
Event refreshments	639	-	639	-
Welsh Harp residential training week end	348	-	348	-
MSSC unit membership fees	310	-	310	-
MSSC unit contribution fee	250	-	250	100
Power Boat training charges	36	-	36	-
Staff training	-	-	-	160
<b>TOTAL</b>	<b>3,144</b>	<b>-</b>	<b>3,144</b>	<b>1,379</b>
<b>Unit building repairs, maintenance and safety checks</b>				
Miscellaneous repairs, renewals and maintenance	158	-	158	572
Equipment additions and replacements	480	-	480	94
Maintenance of:				
- Lift	510	-	510	
- Fire extinguishers	1,155	-	1,155	795
- Fire alarm and emergency lighting	506	-	506	234
- Gas cooker	603	-	603	-
- Boiler and heating system	-	-	-	1,620
Armoury survey fee	2,742	-	2,742	-
Electric water heating boiler	3,839	-	3,839	-
Replacement pontoons	2,580	-	2,580	-
<b>TOTAL</b>	<b>12,573</b>	<b>-</b>	<b>12,573</b>	<b>3,315</b>

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2025

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>General Services</b>				
Insurance	5,970	-	5,970	5,675
Telephone	174	-	174	173
Staff travel and subsistence	116	-	116	445
Staff car parking costs	110	-	110	12
Cleaning materials	36	-	36	129
Gas supply	3,792	-	3,792	5,471
Electricity supply	5,618	-	5,618	3,978
Rates	874	-	874	1,129
IT support and maintenance	0	-	0	83
Internet	144	-	144	144
Zoom subscription	-	-	-	16
Stationery, printing and postage	372	-	372	439
Legal advice	4,687	-	4,687	4,581
Corporate Trustee costs	47	-	47	-
Accountancy charges	4,320	-	4,320	4,320
Rakat membership fee	-	-	-	50
Wreaths	-	-	-	160
<b>TOTAL</b>	<b>26,260</b>	<b>-</b>	<b>26,260</b>	<b>26,805</b>
<b>Depreciation</b>				
- Boats	565	-	565	564
- IT Equipment	487	-	487	487
- Office/cadet equipment	1,389	-	1,389	1,748
- Galley storage facilities	-	-	-	874
<b>TOTAL</b>	<b>2,441</b>	<b>-</b>	<b>2,441</b>	<b>3,673</b>

### 3. TRUSTEE'S REMUNERATION AND EXPENSES

None of the Trustees or members of the UMT received any remuneration for their services.

( Mr Clive Barger receives a contribution towards the accountancy service he provides of £4,320 pa (2024 - £4,320 pa) . He is not a Trustee.)

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2025

**4. TANGIBLE FIXED ASSETS**

	Storage facilities £	Boats £	Office/cadet Equipment £	IT equipment £	Total £
<b>COST</b>					
1 April 2024	42,452	19,148	13,695	4,290	79,585
Additions	-	575	-	499	1,074
<b>31 March 2025</b>	<b>42,452</b>	<b>19,723</b>	<b>13,695</b>	<b>4,789</b>	<b>80,659</b>
<b>DEPRECIATION</b>					
1 April 2024	42,452	18,312	9,783	2,941	73,488
Charge for the year	-	565	1,389	487	2,441
<b>31 March 2025</b>	<b>42,452</b>	<b>18,877</b>	<b>11,172</b>	<b>3,428</b>	<b>75,929</b>
<b>NET BOOK VALUE</b>					
<b>31 March 2025</b>	<b>0</b>	<b>846</b>	<b>2,523</b>	<b>1,361</b>	<b>4,730</b>
<b>31 March 2024</b>	<b>0</b>	<b>836</b>	<b>3,912</b>	<b>1,349</b>	<b>6,097</b>

**5. INVESTMENT**

COIF investment managed by the CCLA

Investment listed on a recognised stock exchange in the UK at market value - 1 April 2024/2023

Cost of investment units purchased  
Sale proceeds from investment units sold

Unrealised gain/(loss)

Gain/(loss) on sale of units

**Valuation - 31 March 2025/2024**

	2025 £	2024 £
Investment listed on a recognised stock exchange in the UK at market value - 1 April 2024/2023	224,458	209,923
Cost of investment units purchased	-	-
Sale proceeds from investment units sold	(10,000)	(10,000)
	<b>214,458</b>	<b>199,923</b>
Unrealised gain/(loss)	(4,467)	24,713
Gain/(loss) on sale of units	123	(178)
<b>Valuation - 31 March 2025/2024</b>	<b>210,114</b>	<b>224,458</b>

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2025**

	2025	2024
	£	£
<b>6. DEBTORS AND PREPAYMENTS</b>		
<b>Prepaid insurance</b>		
Gift Aid - 2021/22	809	809
Gift Aid - 2022/23	1,080	1,080
Gift Aid - 2023/24	1,243	
Potential grant for installation of gallery lockers	-	1,247
Miscellaneous debtors	1,520	245
	<b>4,652</b>	<b>3,381</b>

	£	£
<b>7. LIABILITIES</b>		
Creditors - Amounts falling due within one year		
Provision for refunds of uniform deposits	1,200	1,200
Miscellaneous accruals	1,918	1,499
	<b>3,118</b>	<b>2,699</b>

**8. THE RESTRICTED FUNDS OF THE CHARITY**

	1 April 2024	Income	Expenditure	31 March 2025
	£	£	£	£
<b>Restricted Income Funds</b>				
Parents and Supporters fund (note 1)	165	-	(60)	105

**Notes**

1. This money was raised by parents and supporters in order to finance specific projects for the benefit of the cadets as determined by the UMT.

**9. RELATED PARTY TRANSACTIONS**

During the financial year, there were no sea cadets who were the children of Trustees or otherwise related to Trustees .

**Appendix 1**  
**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS (Charity 303130)**  
**COMMANDING OFFICER'S REPORT**  
**May 2025**

**Overall Performance**

The unit has been keeping its level above water, with standards consistently improving under the command team. Staffing is still the heart of concern and the overwhelming need for more volunteers is evident. What we don't want is our current team burning out. Cadet recruitment is still on hold so as to maintain standards and ratios in line with policy. Whilst juggling pressures behind closed doors, Steadfast successes, continuing with its Budgie rating, are indicating that we meet the cadet experience scoring 76% overall.

**Main section Sea Cadets**

Currently no. 30 - Myself being the main character and adapting to the environment we are still achieving. Our cadets are learning core knowledge and skills. This being said, we're now back in from the wet season to focus on what's ahead. One of my focus areas is active learning and making sure we're engaged in our training program, showing commitment to achieve promotion and experience.

**RMC**

Currently no. 7 - CI Elsdon continues to operate with precision and accuracy with the RMC achieving two awards this year. The most improved detachment is Lima Company in 2024 Winners of the Zeebrugge Trophy and nominee for the SRMO's Trophy, a national award. Showcasing themselves with knowledge and skills to a very high level proven at Camp and on promotion boards with unbelievable results.

**Juniors.**

Currently no. 6 - Under the new leadership PO Hayward, our junior division became younger, with our application being approved for the inclusion of 9 year olds. This has and will allow us to continue cadet recruitment with longevity in mind.

**Allowing us to celebrate the following,**

- Multiple successes at Area Level and National Level.
- We ran 2 very successful unit boat weekends at the Welsh harp at the start of the year. With over 300 hours of sailing achieved. Adding to this experience every cadet gain either a stage 1 and 2 RYA qualifications.
- We assisted at the Hampton Marathon raising funds for the unit.
- Promotions -We have 4 cadets currently on their LC board and one on his Lance Corporal.
- Qualifications - Both Blues and Greens have gained a number of qualifications, from waterborne or First aid at work.

**Staffing**

Would like to make sure that's it's voiced. And a massive thank you to our unit supporters, Our UMT, Stores officer, Unit Admin and Garfield. These volunteers play a huge role in keeping our Unit operational.

**Other events**

Junior weekend residential

Remembrance Sunday

Carpet guard x2

**Petty Officer (SCC) Luke Ball**  
Commanding Officer - TS Steadfast

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

England & Wales - Charity number 303130

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# Accounts

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Charity Number: 303130

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

**ANNUAL REPORT**

**31 MARCH 2024**

## KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

### TRUSTEES' ANNUAL REPORT for the year ended 31 March 2024

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The Trustees present their report and the financial statements of Kingston and District Unit 203 of the Sea Cadet Corps for the year ended 31 March 2024.

#### REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees who have held office since 1 April 2023 are as follows:

##### Conveyancing Trustees

Mr Tony Anstee  
Mr Edward Bentall      **Life President**  
Mr Rowan Cole          **Chairman**  
Mr Alan Skinner

##### Unit Management Team (UMT)

###### Trustees

Mr David Ansell (died 5 February, 2024)  
Mr David Brock  
Mr James Duffy  
Mr Tim Hope-Wynne  
Mr Keith Lemon (appointed 2 October, 2023)  
Mr Peter Mould          **Chairman**  
Ms Karin Rattray (appointed 2 August 2023)

The principal address of the charity is T.S.Steadfast, Thameside, Kingston upon Thames, Surrey KT1 1PX. The address of Mr Rowan Cole, the charity correspondent of the Trustees, is Pyne House, Ditton Grange Drive, Long Ditton, Surbiton, Surrey KT6 5HG.

The charity is registered under charity number 303130.

The Trustees have made the following professional appointments:

Solicitor:                      Moore Barlow, The Oriel, Sydenham Road, Guildford  
   Surrey GU1 3SR

Treasurer:                      Mr James Duffy, 47 Bazalgette Gardens, New Malden, Surrey KT3 5HF

Accountant :                      Mr Clive Barger, MAAT, 12 Hartley Way, Purley, Surrey. CR8 4EG

Independent Examiner:      Mr Raymond Barger, 43 Erpingham Road, Putney, London, SW15 1BQ

Bankers:                         CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling,  
   Kent ME19 4JQ

The day-to-day responsibility for the running of the Sea Cadet Unit rests with the elected Unit Management Team ("UMT") comprising the following members:

Mr Peter Mould – **Chairman**  
Mr David Ansell – Deputy Chairman  
Mr David Brock  
Mr James Duffy – **Treasurer**  
Mr Tim Hope-Wynne  
Ms Karin Rattray  
Mr Keith Lemon

## KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

### TRUSTEES' ANNUAL REPORT for the year ended 31 March 2024

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#### FINANCIAL REVIEW

##### Review of the results for the year

<u>Results overview</u>	<u>2024</u>	<u>2023</u>
Income	£	£
Misc. income	25,454	22,609
Less:-		
Operating costs	<u>34,892</u>	<u>44,511</u>
Surplus/ (Deficit) for year	(9,438)	(21,902)
Gain/(Loss) on COIF Investment	<u>24,713</u>	<u>(2,385)</u>
Net surplus/(Deficit) for year	<u>15,275</u>	<u>(24,287)</u>

The unit made an operating loss in the year of £ 9,438 (2023 £ 21,902) to which the gain on the COIF investment fund of £24,713 (2023 – loss of £2,385) was added making an overall surplus for the year of £15,275 (2023 – deficit of £24,287).

Overall operating costs during the year fell by £9,619 largely due to savings in cadet direct expenditure as a result of the introduction by CO Luke Ball of new and more efficient processes and procedures following his appointment in August, 2023.

Donated subscription income increased by £1,476 over the previous year as a result of a decision taken by CO Luke Ball to increase the rate of subscription from £13 per month/£156 pa to £18 per month/£216 pa.

#### Capital Expenditure

There was no capital expenditure during the year (2023 - £1,718) within the definition set out in the notes to the accounts on page 13.

#### Reserves Policy

It is the policy of the Trustees to maintain sufficient reserves to enable the charity to continue to provide services to young people in accordance with the objectives of the charity and to maintain the fabric, equipment and services of the building to a high standard. For the above reasons, the Trustees believe that the reserves held by the charity are not excessive and are likely to be required in the future.

#### Investments Policy

It is the policy of the Trustees to minimise financial risk and to maintain funds either in cash or in investments which can be easily and inexpensively realised.

#### Internal Control

The Trustees believe that the continual focus on costs is essential if the charity is to maintain an adequate level of reserves to meet the ever-changing financial challenges presented by climate change, ever increasing legislation, the educational needs of the cadets and the costs of maintaining the unit building to a high standard.

## **KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

### **UMT CHAIRMAN'S REPORT for the year ended 31 March 2024**

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#### **IN MEMORIAM**

##### **UMT Vice Chairman – David Ansell**

After a long and protracted illness, our Vice Chairman Dave Ansell died of pancreatic cancer in February 24.

As a character and working member of Unit Management Team (UMT) Dave is sorely missed. As a Marine Cadet, member of Staff and subsequently a member of the UMT, his 45 years+ service to Steadfast was invaluable. Over those years, his skill and dedications saved us thousands of pounds.

The Units Staff, Cadets and all UMT Members attended Dave's funeral, as did representatives from the Corps and our 'chummy' Units.

##### **Petty Officer – Phil Webb**

Phil was a big man physically and he had a powerful presence. He was however brilliant with the cadets. Large and imposing as he was, he always had a way of telling cadets what to do and how to do it, without imposing his stature. I witnessed the respect he had from the cadets and I saw him control large parties of cadets without formal drill and lots of shouting.

Phil was a professional driver and body guard but whenever he was available, he volunteered to drive cadets to and from events in hired vehicles.

He died in hospital soon after a heart attack in October 2023 and many members of the UMT, Unit Staff and several senior cadets attended his funeral.

#### **GENERAL**

##### **UMT Vice Chairman – David Ansell (in memorium)**

After a long and protracted illness, our Vice Chairman Dave Ansell died of pancreatic cancer in February 24.

As a character and working member of Unit Management Team (UMT) Dave is sorely missed. As a Marine Cadet, member of staff and subsequently a member of the UMT, his 45 years+ service to Steadfast was invaluable. Over those years, his skill and dedication saved us thousands of pounds.

The Units Staff, Cadets and all UMT Members attended Dave's funeral, as did representatives from the Corps and our 'chummy' Units.

##### **UMT Responsibilities**

In addition to "the Team's" general and regular communications, each member of the UMT has accepted specific responsibilities.

These are –

- Peter Mould (Chairman)
  - Day-to-day liaison with the Commanding Officer.
  - All UMT communications with Sea Cadet HQ and/or London Area Office.
  - Monitoring of all insurances and maintenance/service contracts.
  - Communicating and/or discussing all important matters/issues to the UMT members.
- Tim Hope-Wynne (Secretary)
  - Recording and publishing the Notes/Minutes of all UMT meetings
- David Brock (ex - Chairman)
  - Legal advice
  - Insurance policies
- Jim Duffy
  - Monitoring of financial decisions/expenditure
  - Gangway – Staff & Cadets supervision

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS  
CHAIRMANS' ANNUAL REPORT  
for the year ended 31 March 2024**

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- Karin Rattray
  - UMT fund raising planning & support
- Keith Lemon
  - General maintenance, Clothing Store management, Transport advisor

**Command**

Sub Lt N. Short resigned from her role as Commanding Officer in May 2023. Her family members, who were also Staff member, followed suit.

I therefore sought help from the Area Officer who immediately charged the District Officer (DO) – Lt. Cdr. Mark Purcell - with the task of co-ordinating District & Area assistance to ensure that Steadfast continued to operate as an efficient cadet training unit.

The DO soon arranged for himself to be appointed Temp Commanding Officer and, having co-opted assistance mainly from Wandsworth Unit, Steadfast immediately began to rebuild. Within two months, Lt. Cdr Purcell had produced a shortlist of candidates volunteering to assume Command of Steadfast, our cadet numbers were retained and the level of organised training had been increased.

All that assistance from the Area & District (mainly from Wandsworth & Chiswick Units) proved both vital and successful for Steadfast.

During the summer of 2023, I and other members of the UMT met with two of the 'volunteer candidates' for Commanding Officers. After a second interview, we selected PO Luke Ball, who was then the Executive Officer of Chiswick Unit from which he was transferred to Kingston to assume Command in August 23.

Petty Officer Ball's performance since August 23 has impressed us all. He is continually introducing new ideas and updating the Units operational methods.

**ACHIEVEMENTS & PERFORMANCE**

The Commanding Officer's Report provides detail on specific cadet achievements since Aug23. However, it is clear to the UMT that the excellent work done by the DO and Staff from Wandsworth Unit during May to August 23 plus that subsequently introduced by PO Ball – has stabilised Steadfast's training programme, the cadet's involvement, enjoyment and advancements (promotions).

**IMPROVEMENTS**

**Water Heater**

In February 23 our gas-fired hot water heater burst and was effectively obsolete. That unit had provided the hot water to all the toilets, showers, the Galley and Wardroom. We then had to produce hot water via electric urns and kettles. However, by early April we had selected, installed & commissioned an electrically powered water heating system. In 2025, we plan to seek fund-matching support for the supply, installation & commissioning of efficient solar panels on our flat roof to provide power to the new water heater and possibly some of our lighting.

**Transport**

With the lack of approved hired minibus drivers available and our previous in-house problems with the use of RAKAT (Richmond and Kingston Accessible Transport), we have relied heavily on vehicles loaned from other Units and Parents driving our teams to & from Cadet activities.

Responding to this issue, the UMT has recently agreed to source and arrange the purchase of our own minibus. To do so, we have created a sub-committee to search for a suitable vehicle. At the same time, I will seek Sea Cadet HQ advice and assistance with funding the purchase.

**COSTS & INCOME**

The Accountant's Financial statements within this Annual Report show that during the financial year 2023/24, we operated within our operation target of spending only our 'earned income' plus the interest from our investments. We actually achieved a surplus – which if continued, will help to

balance the increased expenditure in recent years. This will be an ongoing objective for the UMT to achieve.

I must take this opportunity to formally record my appreciation of all the work the Unit Staff, the UMT members and the Conveyancing Trustees do throughout every year. In particular, I thank our Life President, Edward Bentall for his long-term support of T.S. Steadfast.

This Report was approved by the UMT on 12 October 2024 and was signed on their behalf by the Chairman.

..... UMT Chairman – 12 October 2024  
**Peter Mould**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

I report on the accounts of Kingston and District Unit 203 of The Sea Cadet Corps for the year ended 31 March 2024, which are set out on pages 11 to 17.

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

The charity's Trustees are responsible for the preparation of the accounts. The charity's 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 accounts under section 145 of the 2011 Act;
- to 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 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 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 a proper understanding of the accounts to be reached.....

**Raymond Barger**  
Putney, London, SW15 1BQ

Date: 12 October

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**  
**INCOME & EXPENDITURE ACCOUNT (Statement of Financial Activities (SOFA))**  
**for the year ended 31 March 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>INCOME</b>					
<b>Charitable activities</b>					
Fund raising - Canbury Gardens project	1	1,050	-	1,050	1,100
Donations, uniform sales, deposits and Gift Aid		17,328	-	17,328	13,572
Rental income		5,980	-	5,980	6,000
Parking space rental		1,125	-	1,125	1,500
Bank interest		149	-	149	66
		<b>25,632</b>	<b>-</b>	<b>25,632</b>	<b>22,238</b>
<b>Investment income</b>					
Gain/(deficit) on sale of investment		(178)	-	(178)	371
<b>TOTAL INCOME</b>		<b>25,454</b>	<b>-</b>	<b>25,454</b>	<b>22,609</b>
<b>EXPENDITURE</b>					
<b>Charitable activities</b>					
Cadet direct costs	2	1,539	-	1,539	7,717
Unit building repairs, maintenance and safety costs		3,315	-	3,315	2,242
General services		26,805	-	26,805	26,549
Depreciation		3,173	500	3,673	7,822
Bank charges		60	60	120	181
<b>TOTAL EXPENDITURE</b>		<b>34,892</b>	<b>560</b>	<b>35,452</b>	<b>44,511</b>
<b>NET INCOME/(EXPENDITURE) BEFORE GAINS/(LOSSES) ON INVESTMENTS</b>					
		(9,438)	(560)	(9,998)	(21,902)
Gain/(Loss) on revaluation of investments	5	24,713	-	24,713	(2,385)
<b>NET MOVEMENT IN FUNDS FOR YEAR</b>		<b>15,275</b>	<b>(560)</b>	<b>14,715</b>	<b>(24,287)</b>
<b>FUND BALANCES BROUGHT FORWARD AT 1 APRIL 2023</b>		<b>221,179</b>	<b>725</b>	<b>221,904</b>	<b>246,191</b>
<b>FUND BALANCES CARRIED FORWARD AT 31 MARCH 2024</b>		<b>236,454</b>	<b>165</b>	<b>236,619</b>	<b>221,904</b>

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS  
BALANCE SHEET**

**31 March, 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>FIXED ASSETS</b>					
Tangible assets	4	6,097	-	6,097	9,770
Investment	5	224,458	-	224,458	209,923
		<b>230,555</b>	<b>-</b>	<b>230,555</b>	<b>219,693</b>
<b>CURRENT ASSETS</b>					
Debtors and prepayments	6	3,381	-	3,381	2,056
Cash at bank and in hand		5,217	165	5,382	8,310
		<b>8,598</b>	<b>165</b>	<b>8,763</b>	<b>10,366</b>
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one	7	2,699	-	2,699	7,030
Car parking rental received in advance		-	-	-	1,125
		<b>2,699</b>	<b>-</b>	<b>2,699</b>	<b>8,155</b>
<b>NET CURRENT ASSETS</b>		<b>5,899</b>	<b>165</b>	<b>6,064</b>	<b>2,211</b>
<b>TOTAL NET ASSETS</b>		<b>236,454</b>	<b>165</b>	<b>236,619</b>	<b>221,904</b>
<b>THE FUNDS OF THE CHARITY</b>					
<b>Restricted income funds</b>					
Parents and supporters fund	8	-	165	165	225
Galley equipment fund		-	-	-	500
		<b>-</b>	<b>165</b>	<b>165</b>	<b>725</b>
<b>Unrestricted income funds</b>					
General Fund		146,454	-	146,454	131,179
Building repairs fund		90,000	-	90,000	90,000
		<b>236,454</b>	<b>-</b>	<b>236,454</b>	<b>221,179</b>
<b>TOTAL CHARITY FUNDS</b>		<b>236,454</b>	<b>165</b>	<b>236,619</b>	<b>221,904</b>

The financial statements on pages 11 to 17 were approved by the Trustees and authorised for issue on 12 October 2024 and are signed on their behalf by :

.....  
Peter Mould

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>1. INCOME</b>				
<b>Miscellaneous activities</b>				
Fund raising event - Canbury Gardens	1,050	-	1,050	1,100
<b>2. EXPENDITURE</b>				
<b>Cadet direct costs</b>				
Uniforms and badges	95	-	95	1,462
Uniform deposits repaid to parents	685	-	685	665
Training courses	-	-	-	109
Training materials and aids	141	-	141	618
Transport	496	-	496	2,508
Welfare health and safety	7	-	7	335
Boat fuel	-	-	-	10
Boat repairs	300	-	300	-
Equipment additions and replacements	190	-	190	469
Staff training	160	-	160	720
MSSC affiliation fees	100	-	100	100
Miscellaneous event costs	(635)	-	(635)	721
<b>TOTAL</b>	<b>1,539</b>	<b>-</b>	<b>1,539</b>	<b>7,717</b>
<b>Unit building repairs, maintenance and safety checks</b>				
Miscellaneous repairs, renewals and maintenance	572	-	572	500
Equipment additions and replacements	94	-	94	107
Maintenance of:				
- Fire extinguishers	795	-	795	1,006
- Fire alarm and emergency lighting	234	-	234	466
- Intruder alarm for armoury	-	-	-	150
- Boiler and heating system	1,620	-	1,620	-
Maintenance of foreshore	-	-	-	13
<b>TOTAL</b>	<b>3,315</b>	<b>-</b>	<b>3,315</b>	<b>2,242</b>

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>General Services</b>				
Insurance	5,675	-	5,675	4,333
Telephone	173	-	173	174
Staff travel and subsistence	445	-	445	1,364
Staff car parking costs	12	-	12	46
Cleaning materials	129	-	129	442
Gas supply	5,471	-	5,471	5,728
Electricity supply	3,978	-	3,978	4,459
Rates	1,129	-	1,129	1,752
IT support and maintenance	83	-	83	295
Internet	144	-	144	145
Zoom subscription	16	-	16	228
Stationery, printing and postage	439	-	439	767
Legal advice	4,581	-	4,581	3,166
Accountancy charges	4,320	-	4,320	3,600
Rakat membership fee	50	-	50	50
Wreaths	160	-	160	-
<b>TOTAL</b>	<b>26,805</b>	<b>-</b>	<b>26,805</b>	<b>26,549</b>
<b>Depreciation</b>				
- Boats	564	-	564	1,316
- IT Equipment	487	-	487	487
- Office/cadet equipment	1,748	-	1,748	1,723
- Galley storage facilities	374	500	874	4,296
<b>TOTAL</b>	<b>3,173</b>	<b>-</b>	<b>3,673</b>	<b>7,822</b>

**3. TRUSTEE'S REMUNERATION AND EXPENSES**

None of the Trustees or members of the UMT received any remuneration for their services.

( Mr Clive Barger receives a contribution towards the accountancy service he provides of £4,320 pa (2023 - £3600 pa) . He is not a Trustee.)

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

**4. TANGIBLE FIXED ASSETS**

	Storage facilities	Boats	Office/cadet Equipment	IT equipment	Total
	£	£	£	£	£
<b>COST</b>					
1 April 2023	42,452	19,148	13,695	4,290	79,585
Additions	-	-	-	-	-
<b>31 March 2024</b>	<b>42,452</b>	<b>19,148</b>	<b>13,695</b>	<b>4,290</b>	<b>79,585</b>
<b>DEPRECIATION</b>					
1 April 2023	41,578	17,748	8,035	2,454	69,815
Charge for the year	874	564	1,748	487	3,673
<b>31 March 2024</b>	<b>42,452</b>	<b>18,312</b>	<b>9,783</b>	<b>2,941</b>	<b>73,488</b>
<b>NET BOOK VALUE</b>					
<b>31 March 2024</b>	<b>-</b>	<b>836</b>	<b>3,912</b>	<b>1,349</b>	<b>6,097</b>
<b>31 March 2023</b>	<b>874</b>	<b>1,400</b>	<b>5,660</b>	<b>1,836</b>	<b>9,770</b>

**5. INVESTMENT**

COIF investment managed by the CCLA

Investment listed on a recognised stock exchange in the UK at market value - 1 April 2023

Cost of investment units purchased  
 Sale proceeds from investment units sold

Unrealised gain/(loss)

Gain/(loss) on sale of units

**Valuation - 31 March 2024**

	2024	2023
	£	£
Investment listed on a recognised stock exchange in the UK at market value - 1 April 2023	209,923	221,937
Cost of investment units purchased	-	-
Sale proceeds from investment units sold	(10,000)	(10,000)
	199,923	211,937
Unrealised gain/(loss)	24,713	(2,385)
Gain/(loss) on sale of units	(178)	371
<b>Valuation - 31 March 2024</b>	<b>224,458</b>	<b>209,923</b>

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2024

	2024	2023
	£	£
<b>6. DEBTORS AND PREPAYMENTS</b>		
<b>Prepaid insurance</b>		
Gift Aid - 2021/22	809	809
Gift Aid - 2022/23	1,080	-
Potential grant for installation of gallery lockers	1,247	1,247
Miscellaneous debtors	245	-
	<b>3,381</b>	<b>2,056</b>

	£	£
<b>7. LIABILITIES</b>		
<b>Creditors - Amounts falling due within one year</b>		
Provision for refunds of uniform deposits	1,200	1,200
Miscellaneous accruals	1,499	5,830
	<b>2,699</b>	<b>7,030</b>

**8. THE RESTRICTED FUNDS OF THE CHARITY**

	1 April 2023	Income	Expenditure	31 March 2024
	£	£	£	£
<b>Restricted Income Funds</b>				
Parents and Supporters fund (note 1)	225	-	(60)	165
Galley Equipment fund (note 2)	500	-	(500)	-
	<b>725</b>	<b>-</b>	<b>(560)</b>	<b>165</b>

**Notes**

1. This money was raised by parents and supporters in order to finance specific projects for the benefit of the cadets as determined by the UMT.

2. This fund represents an MSSC donation of £5000 towards the cost of refurbishing the galley which has been released over 10 years in line with the depreciation charge of the underlying assets.

**9. RELATED PARTY TRANSACTIONS**

During the financial year, there were no sea cadets who were the children of Trustees or otherwise related to Trustees .

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

England & Wales - Charity number 303130

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# Accounts

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Charity Number: 303130

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

**ANNUAL REPORT**

**31 MARCH 2022**

**KSC Bank details at CAF Bank Ltd**

**Account Name – Kingston & District Unit 203 of the Sea Cadets Corps – Main**

**Account Number – 00020912**

**Sort Code – 40-52-40**

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

**ANNUAL REPORT  
for the year ended 31 March 2022**

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## KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

### TRUSTEES' ANNUAL REPORT for the year ended 31 March 2022

---

The Trustees present their report and the financial statements of Kingston and District Unit 203 of the Sea Cadet Corps for the year ended 31 March 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

The Trustees who have held office since 1 April 2021 are as follows:

##### Conveyancing Trustees

Mr Tony Anstee	
Mr Edward Bentall	<b>Life President</b>
Mr Rowan Cole	<b>Chairman</b>
Mr Alan Skinner	

##### Unit Management Team (UMT) Trustees Mr David Ansell

Mr Clive Barger (resigned 13 July 2022)	
Mr David Brock	
Mr James Duffy	
Mr Barry Green (resigned 1 December, 2021)	
Mr Tim Hope-Wynne	
Mr Peter Mould	<b>Chairman</b>

The principal address of the charity is Thameside, Kingston upon Thames, Surrey KT1 1PX. The address of Mr Rowan Cole, the charity correspondent of the Trustees, is Pyne House, Ditton Grange Drive, Long Ditton, Surbiton, Surrey KT6 5HG.

The charity is registered under charity number 303130.

The Trustees have made the following professional appointments:

Solicitor:	Moore Barlow, The Oriel, Sydenham Road, Guildford Surrey GU1 3SR
Treasurer:	Mr James Duffy, 47 Bazalgette Gardens, New Malden, Surrey KT3 5HF
Independent Examiner:	Mr David Riches, ACMA, MAAT, 48 Coppard Gardens, Chessington, Surrey KT9 2GE
Bankers:	Barclays Bank plc, Clarence Street, Kingston-upon-Thames, Surrey KT1 1NY Accounts closed on 11 July 2022  CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

The day-to-day responsibility for the running of the Sea Cadet Unit rests with the elected Unit Management Team ("UMT") comprising the following members:

Mr Peter Mould – <b>Chairman</b>
Mr David Ansell – <b>Deputy Chairman</b>
Mr David Brock
Mr James Duffy – <b>Treasurer</b>
Mr Tim Hope-Wynne

# **KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

## **TRUSTEES' ANNUAL REPORT for the year ended 31 March 2022**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Status and History**

Kingston and District Unit 203 of the Sea Cadet Corps (known as "TS Steadfast Sea Cadet Corps") was originally started in 1909 by local Kingston worthies. A Trust Deed dated 5 March 1917 has governed the Trustees ever since and created among other things the requirement to appoint three "Conveyancing Trustees" from the existing Trustees, who would perform certain duties on behalf of all the Trustees. In practice, this confers the responsibility when buying and selling land and being responsible for any building in terms of lettings and upkeep. Registration of the charity took place on 1 August 1961.

The area of responsibility of the Trustees changed when the organisation became a member of the newly formed Sea Cadet Corps in 1942. The Royal Navy created this organisation and instruction manuals were published which all Units were obliged to follow. Support was forthcoming by way of the provision of uniforms, equipment, travel and training. As a result, the role of the Trustees from that time has been to act as guardians of the property and to be generally supportive of the UMT set up in accordance with the Sea Cadet Corps standing orders and elected annually.

The principal activity of the charity is to help young people towards responsible adulthood by encouraging valuable personal attributes and high standards of conduct, using a nautical theme based on the customs of the Royal Navy. The governing document of the Trustees is the Trust Deed dated 5 March 1917. The registered charity is governed by the Sea Cadet Regulations.

#### **Organisational Structure**

The principal responsibility of the Trustees is the provision of a suitable headquarters and its maintenance. The running costs of the Unit are being met from funds raised from Sea Cadet Unit activities and from existing resources. The Trustees meet three or four times each year and the adequacy of funds is kept under close review.

All decisions reserved to the Trustees are taken by the Board of Trustees as a whole. Board committees, including the UMT, meet several times each year to consider detailed matters and to recommend decisions to the Board.

Day to day management lies with the Finance and General Team (FGT) established during the year together with the Commanding Officer. The FGT comprises the following Trustees:

Mr Peter Mould  
Mr David Brock  
Mr Tim Hope-Wynne  
Mr James Duffy

All decisions made by the FGT are ratified at the next UMT meeting.

## KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

### TRUSTEES' ANNUAL REPORT for the year ended 31 March 2022

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#### **Method of Recruitment, Appointment, Election, Induction and Training of Trustees**

The Trustees regularly review the mix of skills required to support the activities of the charity and to maintain its headquarters, boats and equipment. New Trustees are sought either as additional Trustees or replacements when existing Trustees stand down. Conveyancing Trustees are appointed for an indefinite period.

Trustees meet with potential new Trustees to review the skills and suitability of the Trustee candidates to serve as Trustees of the charity. If the Board assesses the new Trustee candidate as suitable, then, following the receipt of satisfactory references and checks, the person is invited to become a Trustee. Following his or her appointment, the Trustees will ensure that the new Trustee receives adequate training in his or her new role and responsibilities; in this regard, use is made of the various publications issued by the Charity Commission.

#### **Risk and Corporate Governance Matters**

The Trustees regularly assess the major risks to which the charity is exposed.

The Commanding Officer, supported by the UMT, is responsible for the safety and welfare of the young persons within their care. The Sea Cadet Association, funded by The Royal Navy, carries out checks on the suitability and background of all members of staff. Insurance arrangements are in place to cover the likely cost of any potential claims.

#### **Trustees' Responsibilities in the Preparation of Financial Statements**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

The provisions of charity law require the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity as at the balance sheet date and of the income and expenditure for that period. In preparing those financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the applicable Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue on that basis.

The Trustees are responsible for keeping proper accounting records, which 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 requirements of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

## **KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

### **TRUSTEES' ANNUAL REPORT for the year ended 31 March 2022**

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#### **Independent Examiner**

Mr David Riches acts as Independent Examiner and he has indicated his willingness to continue in office.

#### **Statement as to Disclosure of Information to the Independent Examiner**

The Trustees at the date of approval of this Annual Report confirm that, so far as each of them is aware, there is no relevant accounting information of which the charity's Independent Examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant accounting information and to establish that the Independent Examiner is aware of that information.

### **OBJECTIVES, PUBLIC BENEFIT AND ACTIVITIES**

#### **Charitable Objectives and Public Benefit**

The charitable objective for which the charity was established is to help young people towards responsible adulthood by encouraging valuable personal attributes and high standards of conduct, using a nautical theme based on the customs of the Royal Navy.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission regarding public benefit reporting. The Trustees believe that the activities undertaken by the charity as detailed below constitute the proper provision of public benefit to those young people who avail themselves of the opportunities which are offered. The suggested weekly donation of £3 for each sea cadet is not obligatory and this means that the activities and facilities offered should be within the financial means of all those sea cadets.

#### **Charitable Activities**

In order to help it to meet its charitable objectives, the charity provides training in sailing, rowing, seamanship, navigation, drill, range shooting and related skills to young people in Surrey. It also trains young people to carry out the military duties in connection with Remembrance Sunday and similar occasions.

#### **Relationships with Related Parties**

Trustees who have children who are sea cadets have the same relationship with the charity as parents who are not Trustees. Mr Edward Bentall, a Trustee, is also a Trustee of The Rowan Bentall Charitable Trust and Mr Tony Anstee, a Trustee, is also a Trustee of The Gerald Bentall Charitable Trust; both of those Trusts made a donation to the charity during the year.

# KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

## TRUSTEES' ANNUAL REPORT for the year ended 31 March 2022

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### FINANCIAL REVIEW

#### Review of the results for the year

<u>Results overview</u>	<u>2022</u>	<u>2021</u>
Income	£	£
- Exceptional item (Council Grant)	-	25,000
- Other income	<u>22,108</u>	<u>17,706</u>
Sub-total	<u>22,108</u>	<u>42,706</u>
Operating costs	<u>50,564</u>	<u>49,259</u>
Surplus/(deficit) for year	(28,456)	(6,553)
Gain on COIF investment	<u>24,305</u>	<u>40,129</u>
Net surplus/(deficit) for year	<u>(4,151)</u>	<u>33,576</u>

The unit made an operating loss in the year of £28,456 which was largely covered by a gain on the COIF investment fund.

While overall operating costs remained at a similar level to the previous year, cadet costs and general services actually increased by £12k reflecting the effect of a return to regular parades and this increase was largely offset by a fall in building refurbishment and re-decoration costs as the unit building repairs programme came to an end.

These results clearly illustrate the importance of maintaining the COIF fund at its current level as the income it generates is essential in allowing the Trustees to fund operating costs in the absence of fund-raising for general activities.

<u>Capital Expenditure</u>	<u>2022</u>	<u>2021</u>
	£	£
General equipment	2,230	2,998
IT equipment	1,879	555
Total	<u>4,109</u>	<u>3,553</u>

#### Capital Disposal – Keyes Tug

Cost plus cost of refurbishment	13,988
Less depreciation to date of sale	<u>(9,453)</u>
Net book value	4,535
Less	
Sale proceeds	<u>(6,000)</u>
Net surplus on disposal	<u>1,465</u>

#### Reserves Policy

It is the policy of the Trustees to maintain sufficient reserves to enable the charity to continue to provide services to young people in accordance with the objectives of the charity and to maintain the fabric, equipment and services of the building to a high standard. For the above reasons, the Trustees believe that the reserves held by the charity are not excessive and are likely to be required in the future.

## **KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

### **TRUSTEES' ANNUAL REPORT for the year ended 31 March 2022**

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#### **Investments Policy**

It is the policy of the Trustees to minimise financial risk and to maintain funds either in cash or in investments which can be easily and inexpensively realised.

#### **Internal Control**

The Trustees believe that the continual focus on costs is essential if the charity is to maintain an adequate margin of reserves to meet the ever-changing financial challenges presented by climate change, ever increasing legislation, the educational needs of the cadets and the costs of maintaining the building to a high standard.

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## **CHAIRMAN'S REVIEW**

### **GENERAL**

The Unit Management Team's activities during the first part of the 2021/22 financial year, were concentrated on checking all the security, safety and heating systems within our headquarters in readiness for inspection and approval to reopen after the COVID 19 restrictions were lifted. Working with the staff, a number of maintenance and inspection contractors and ultimately the Area Office, we successfully reopened to cadet training in May 2021. That process included considerable additional cost to the Unit but fortunately the Unit's investment fund continued to support these efforts. Local youth organisation donations from the RBK were a welcome addition to our funds.

However, during this period, we decided not to renew the contract with BJJ - the Jujitsu club that used our deck on several evenings each week, following the Commanding Officer's request for additional evenings access to the Main Deck. This decision was endorsed by the UMT in the knowledge that it meant the loss of our single source of 'earned' income from BJJ hire fees.

That income has recently been partially restored by the hiring of part of the Boat Shed plus access to the Foreshore and Jetty to a paddleboarding organisation (SUP4) during daylight hours.

To provide additional control of our spending, a new 'Protocol for the control of expenditure' was introduced in Dec 2021. That identified expenditure limits to enable the management team to review and approve all planned expenses (not including payments to the various maintenance and inspection contractors) or to postpone or disagree with a proposed spend.

### **ACHIEVEMENTS AND PERFORMANCE**

Once we had reopened to training, the Cadets soon started to participate in many of the District, Area & National competitions with a high degree of success – particularly in the rowing, sailing and other sporting activities. Our cadets also participated in several external ceremonial parades and have impressed everyone on each occasion. During the lockdown period, the Commanding Officer suffered several changes to her training staff but continued to provide the Sea Cadet Experience for our cadets by increasing the number of evening training sessions available. Clearly this entailed extra parade nights for the remaining staff who worked diligently to provide all the additional training for the various competitions.

### **IMPROVEMENTS**

The work on the construction and general improvement projects including:

- The supply installation of large lockers at the rear of the balcony.
- The installation of a mezzanine storage space within the Clothing Store.
- Completion of a new female staff toilet facility – on the lower passageway.
- The building of new storage lockers within the Junior Cadets Classroom.

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS  
TRUSTEES' ANNUAL REPORT  
for the year ended 31 March 2022**

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- Enlargement of the Royal Marine Cadet Barrack Room (by removing all the old lockers & cupboards).
  - Installation and commissioning of an automatic emergency doors unlocking system linked to the fire alarm circuit.
  
  - The replacement of the overhead fluorescent lighting with LED panels within many of the classrooms, the Gangway and along the lower passageway.
  - Redecoration of the Main Deck, all the classrooms, stairwells and the common passageways.
- was all completed and has provided major improvements to the way the Commanding Officer and her staff are able to operate and generate a clean and 'proud ship' atmosphere for the cadets and staff alike.

**COSTS & INCOME**

I take this opportunity to formally thank all the members of the Units Training Staff, the Unit Management Team (UMT), the Conveyancing Trustees and in particular – our President, Edward Bentall, for all the time and support they continued to give to Steadfast throughout this period.

This report was approved by the Board of Trustees on 21 November 2021 and was signed for and on behalf of the Board by:

..... **UMT Chairman**  
Peter Mould

23 November 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

I report on the accounts of Kingston and District Unit 203 of The Sea Cadet Corps for the year ended 31 March 2022, which are set out on pages 10 to 17.

**Respective responsibilities of trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's 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 accounts under section 145 of the 2011 Act;
- to 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 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 and comply with the accounting requirements of the 2011 Acthave 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.

.....  
DAVID RICHES ACMA MAAT  
Chessington, Surrey KT9 2GE  
Date: 23 November 2022

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Income & Expenditure Account)**  
**for the year ended 31 March 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>INCOME</b>					
<b>Charitable activities:</b>					
Grant from Royal Borough of Kingston-upon-Thames		-	-	-	25,000
Grant from Action For Children		-	-	-	200
Donations, uniform sales, deposits & Gift Aid		17,572	1,352	18,924	12,037
Rental income		-	-	-	947
Parking space rental		1,500	-	1,500	1,500
Miscellaneous activities	1	-	-	-	-
Bank Interest		1	-	1	10
Surplus on sale of Keyes boat		1,465	-	1,465	-
		20,538	1,352	21,890	39,694
Ward Room		-	-	-	106
<b>Investment income</b>					
Surplus on sale of investment		218	-	218	2,906
<b>TOTAL INCOME</b>		<b>20,756</b>	<b>1,352</b>	<b>22,108</b>	<b>42,706</b>
<b>EXPENDITURE</b>					
<b>Charitable Activities</b>					
Cadet direct costs	2	9,017	118	9,135	2,842
Unit building repairs, maintenance and safety costs	2	10,351	-	10,351	20,489
General services	2	21,985	-	21,985	16,450
Depreciation	2/4	7,835	500	8,335	8,547
Bank charges		101	88	189	142
		49,289	706	49,995	48,470
Ward Room		-	569	569	789
<b>TOTAL EXPENDITURE</b>		<b>49,289</b>	<b>1,275</b>	<b>50,564</b>	<b>49,259</b>
<b>NET INCOME/(EXPENDITURE) BEFORE GAINS/(LOSSES) ON INVESTMENTS</b>					
		(28,533)	77	(28,456)	(6,553)
Gain/(Loss) on investment		24,305	-	24,305	40,129
<b>NET MOVEMENT IN FUNDS FOR YEAR</b>		<b>(4,228)</b>	<b>77</b>	<b>(4,151)</b>	<b>33,576</b>
<b>CADET FUNDS TRANSFERRED TO ANOTHER UNIT</b>		<b>-</b>	<b>(81)</b>	<b>(81)</b>	<b>-</b>
<b>FUND BALANCES BROUGHT FORWARD AT 1 April 2021</b>					
		247,770	2,653	250,423	216,847
<b>FUND BALANCES CARRIED FORWARD AT 31 March 2022</b>					
		<b>243,542</b>	<b>2,649</b>	<b>246,191</b>	<b>250,423</b>

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

**BALANCE SHEET  
31 March 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>FIXED ASSETS</b>					
Tangible assets	4	14,874	1,000	15,874	24,635
Investments	5	221,937	-	221,937	212,414
		236,811	1,000	237,811	237,049
<b>CURRENT ASSETS</b>					
Stock (Wardroom)		-	-	-	365
Debtors and prepayments	6	2,968	-	2,968	3,550
Deposit	6	-	-	-	720
Cash at bank and in hand		9,606	1,649	11,255	14,644
		12,574	1,649	14,223	19,279
<b>LIABILITIES</b>					
Creditors: Amounts falling due within one year	7	3,218	-	3,218	1,780
Car parking rental in advance		2,625	-	2,625	4,125
		5,843	-	5,843	5,905
<b>NET CURRENT ASSETS</b>		6,731	1,649	8,380	13,374
<b>TOTAL NET ASSETS</b>		243,542	2,649	246,191	250,423
<b>THE FUNDS OF THE CHARITY</b>					
<b>Restricted income funds</b>					
Parents and Supporters Fund	8	-	297	297	385
Wardroom Fund		-	-	-	568
Galley Equipment Fund		-	1,000	1,000	1,500
Vulnerable Cadet Fund		-	-	-	200
Rowing Machine Fund		-	1,352	1,352	-
		-	2,649	2,649	2,653
<b>Unrestricted income funds</b>					
General Fund		153,542	-	153,542	157,770
Building repairs fund		90,000	-	90,000	90,000
		243,542	-	243,542	247,770
<b>TOTAL CHARITY FUNDS</b>		243,542	2,649	246,191	250,423

The financial statements on pages 10 to 17 were approved by the Trustees and authorised for issue on 23 November 2022, and are signed on their behalf by:

.....  
Peter Mould

.....  
James Duffy

## **KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

**Financial statements for the year ended 31 March 2022**

### **ACCOUNTING POLICIES**

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#### **BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **TANGIBLE FIXED ASSETS**

The building is not owned by the charity but by the Trustees appointed under a Trust Deed dated 5 March 1917. Under the lease, no rent is payable but the charity meets all the costs relating to the building.

The charity owns certain assets such as trophies, camping equipment, band instruments, and office equipment and some craft. In the past, these assets have been written off.

All tangible assets purchased since 2009 that have an expected useful economic life that exceeds one year are capitalised and classified as fixed assets. Fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Boats	-	Over ten years
Equipment	-	Over five years
Building Improvements	-	Over ten years

#### **INCOME**

Regular donations, income from fundraising, rental income and investment income are accounted for on an accruals basis. General donations and similar types of voluntary income are brought into account when received. Donations for specific purposes are treated as restricted income.

#### **EXPENDITURE**

All expenditure is accounted for on an accruals basis. Resources expended are allocated to the charity's principal activity where the costs can be identified as directly related to that activity. All costs which cannot be identified as relating directly to the charity's principal activity are categorised as either occupancy and other costs or governance costs.

#### **INVESTMENTS**

The charity's investments are included in the balance sheet at their market value. The gains or losses arising upon their annual revaluation or on the sale of the investments are included in the statement of financial activities.

#### **STOCKS**

Stocks are valued at the lower of cost and net realisable value.

#### **FUND ACCOUNTING**

The general fund comprises the accumulated surpluses of unrestricted income over expenditure, which are available for use in furtherance of the general objectives of the charity.

Designated funds are those funds set aside by the Trustees out of general funds for specific future purposes or projects.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the financial statements. Amounts unspent at the year-end are carried forward in the balance sheet.

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2022**

	Unrestricted Funds £	Total 2022 £	Total 2021 £
<b>1. MISCELLANEOUS ACTIVITIES</b>	-	-	-

**2. EXPENDITURE ON CHARITABLE ACTIVITIES/OPERATING COSTS**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Cadet direct costs</b>				
Uniforms & badges	3,067	-	3,067	362
Uniform deposits repaid to parents	1,295	-	1,295	-
Training courses	(541)	118	(423)	(365)
Training materials and aids	613	-	613	575
Welsh Harp boat station fee	300	-	300	300
Gifts for leavers	-	-	-	50
Transport	2,764	-	2,764	5
Welfare, health and safety	173	-	173	63
Boat fuel	67	-	67	-
Boat repairs	5	-	5	-
Equipment additions & replacements	235	-	235	1,852
Band costs	291	-	291	-
Staff training	150	-	150	-
Staff uniforms	498	-	498	-
MSSC affiliation fee	100	-	100	-
<b>TOTAL</b>	<b>9,017</b>	<b>118</b>	<b>9,135</b>	<b>2,842</b>

**Unit building repairs,  
maintenance and safety costs**

Misc repairs, renewals & maintenance	1,395	-	1,395	1,943
Repairs to stair and floor coverings	-	-	-	6,012
Repairs and refurbishment of heads	3,057	-	3,057	5,447
Equipment additions and replacements	572	-	572	1,035
Maintenance of:				
-Fire extinguishers	613	-	613	1,200
-Fire alarm and emergency lighting	444	-	444	444
-Intruder alarm for armoury	150	-	150	172
-Boiler and heating system	-	-	-	4,236
-Hard wiring and associated upgrade	1,920	-	1,920	-
Gallery cupboard doors	520	-	520	-
Security doors auto unlocking system	1,096	-	1,096	-
Pruning of shrubs and gardening	584	-	584	-
<b>TOTAL</b>	<b>10,351</b>	<b>-</b>	<b>10,351</b>	<b>20,489</b>

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2022

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>General Services</b>				
Insurance	4,861	-	4,861	4,839
Telephone	175	-	175	173
Staff travel and subsistence	1,395	-	1,395	957
Staff car parking costs	274	-	274	53
Cleaner/cleaning materials	1,094	-	1,094	515
Gas supply	1,999	-	1,999	884
Electricity supply	3,985	-	3,985	2,903
Rates	1,069	-	1,069	358
IT support and maintenance	587	-	587	323
Internet	145	-	145	213
Zoom subscription	187	-	187	248
Stationery, printing and postage	869	-	869	584
Legal advice	1,656	-	1,656	-
Accountancy charges	3,600	-	3,600	4,350
Publicity	89	-	89	50
<b>TOTAL</b>	<b>21,985</b>	<b>-</b>	<b>21,985</b>	<b>16,450</b>
<b>Depreciation and amortisation:</b>				
-Boats	2,460	-	2,460	3,150
-IT Equipment	231	-	231	120
-Office & Miscellaneous Equipment	1,398	-	1,398	1,031
-Stores extension	524	-	524	524
-Galley refurbishment	2,848	500	3,348	3,348
-Galley Storage	374	-	374	374
<b>TOTAL</b>	<b>7,835</b>	<b>500</b>	<b>8,335</b>	<b>8,547</b>

**3. TRUSTEES' REMUNERATION AND EXPENSES**

None of the Trustees or Members of the UMT received any remuneration for their services as Trustees of the charity.

The following Trustees charged fees as a contribution towards the accountancy services they provided as follows:

	2022 £	2021 £
Mr W Neil Ritchie	N/A	750
Mr Clive Barger	3,600	3,600
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	<u>£3,600</u>	<u>£4,350</u>

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2022

**4. TANGIBLE FIXED ASSETS**

	Building Improvements	Boats	Office /Cadet Equipment	IT Equipment	Total
	£	£	£	£	£
<b>COST</b>					
1 April 2021	42,452	33,136	9,747	2,411	87,746
<b>Additions</b>					
16 folding tables			1,150		2,230
Kitchen cupboard			220		
Lockable notice board			372		
Pull-up banner			338		
Steam cleaner			150		
2 lap tops and 1 Desk top PC				1,879	1,879
<b>Disposal</b>					
Keyes boat		(13,988)			(13,988)
31 March 2022	42,452	19,148	11,977	4,290	77,867
<b>DEPRECIATION</b>					
1 April 2021	33,036	23,425	4,914	1,736	63,111
Charge for the year	4,246	2,460	1,398	231	8,335
<b>Disposal-Keyes boat</b>	-	(9,453)	-	-	(9,453)
31 March 2022	37,282	16,432	6,312	1,967	61,993
<b>NET BOOK VALUE</b>					
31 March 2022	5,170	2,716	5,665	2,323	15,874
31 March 2021	9,416	9,711	4,833	675	24,635

	2022 £	2021 £
<b>5. INVESTMENT</b>		
Investment listed on a recognised stock exchange in the UK at market value:		
1 April 2021	212,414	174,379
Investment units purchased	-	10,000
Investment units sold	(15,000)	(15,000)
	197,414	169,379
Unrealised gain/(loss)	24,523	43,035
	221,937	212,414

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2022**

**6. DEBTORS AND DEPOSIT**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Prepaid insurance	853	853
Prepaid electricity	-	450
Rents receivable	-	1,000
Gift Aid – 2020/21	868	-
Recoverable re Gallery Lockers Project	<u>1,247</u>	<u>1,247</u>
	<u>£2,968</u>	<u>£3,550</u>
Deposit paid to electrical contractor	<u>-</u>	<u>£720</u>

**7. CREDITORS**

Amounts falling due within one year:

Provision for refunds of uniform deposits	1,200	1,200
Other accruals	2,018	580
	<u>£3,218</u>	<u>£1,780</u>

**8. THE RESTRICTED FUNDS OF THE CHARITY**

	<b>1 April 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted income funds:</b>				
(a) Parents and Supporters Fund	385	-	(88)	297
Wardroom Fund	568	-	(568)	-
Galley Equipment Fund	1,500	-	(500)	1,000
(b) Vulnerable Cadet Fund	200	-	(200)	-
(c) Rowing Machine Fund	-	1,352	-	1,352
	<u>£2,653</u>	<u>£1,352</u>	<u>£(1,356)</u>	<u>£2,649</u>

Notes:

- (a) Money is raised by parents and supporters and placed in The Parents and Supporters Fund for the purpose of financing specific projects for the benefit of the Sea Cadets. The Trustees and the Unit Management Team discuss and determine the appropriate allocation of the funds to specific projects. The Galley Equipment Fund represents a donation of £5,000 by the Marine Society towards the cost of the galley refurbishment. The donation is being released over a period of 10 years which is the period over which the galley refurbishment costs are being amortised.
- (b) The Vulnerable Cadet Fund represents a specific grant which is under the control of the Commanding Officer.

**KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2022**

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**9. RELATED PARTY TRANSACTIONS**

During the financial year, there were no sea cadets who were the children of Trustees or related to Trustees.