

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

Mr Rowan Cole

Mr Alan Skinner

**Life President
Chairman**

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

Chairman

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 – **Chairman**

Mr David Ansell – **Deputy Chairman**

Mr David Brock

Mr James Duffy – **Treasurer**

Mr Tim Hope-Wynne

KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

TRUSTEES' ANNUAL REPORT for the year ended 31 March 2022

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.

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TRUSTEES' ANNUAL REPORT for the year ended 31 March 2022

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

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

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.

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TRUSTEES' ANNUAL REPORT for the year ended 31 March 2022

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.

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.

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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 £
INCOME					
Charitable activities:					
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
Investment income					
Surplus on sale of investment		218	-	218	2,906
TOTAL INCOME		20,756	1,352	22,108	42,706
EXPENDITURE					
Charitable Activities					
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
TOTAL EXPENDITURE		49,289	1,275	50,564	49,259
NET INCOME/(EXPENDITURE) BEFORE GAINS/(LOSSES) ON INVESTMENTS					
		(28,533)	77	(28,456)	(6,553)
Gain/(Loss) on investment		24,305	-	24,305	40,129
NET MOVEMENT IN FUNDS FOR YEAR		(4,228)	77	(4,151)	33,576
CADET FUNDS TRANSFERRED TO ANOTHER UNIT		-	(81)	(81)	-
FUND BALANCES BROUGHT FORWARD AT 1 April 2021		247,770	2,653	250,423	216,847
FUND BALANCES CARRIED FORWARD AT 31 March 2022		243,542	2,649	246,191	250,423

KINGSTON AND DISTRICT UNIT 203 OF THE SEA CADET CORPS

BALANCE SHEET

31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
FIXED ASSETS					
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
CURRENT ASSETS					
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
LIABILITIES					
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
NET CURRENT ASSETS		6,731	1,649	8,380	13,374
TOTAL NET ASSETS		243,542	2,649	246,191	250,423
THE FUNDS OF THE CHARITY					
Restricted income funds	8				
Parents and Supporters Fund		-	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
Unrestricted income funds					
General Fund		153,542	-	153,542	157,770
Building repairs fund		90,000	-	90,000	90,000
		243,542	-	243,542	247,770
TOTAL CHARITY FUNDS		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

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 £
1. MISCELLANEOUS ACTIVITIES	-	-	-

2. EXPENDITURE ON CHARITABLE ACTIVITIES/OPERATING COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Cadet direct costs				
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	-
TOTAL	9,017	118	9,135	2,842

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	-
TOTAL	10,351		10,351	20,489

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 £
General Services				
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
TOTAL	21,985	-	21,985	16,450
Depreciation and amortisation:				
-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
TOTAL	7,835	500	8,335	8,547

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
	<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
	£	£	£	£	£
COST					
1 April 2021	42,452	33,136	9,747	2,411	87,746
Additions					
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
Disposal					
Keyes boat		(13,988)			(13,988)
31 March 2022	42,452	19,148	11,977	4,290	77,867
DEPRECIATION					
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
Disposal-Keyes boat	-	(9,453)	-	-	(9,453)
31 March 2022	37,282	16,432	6,312	1,967	61,993
NET BOOK VALUE					
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 £
5. INVESTMENT		
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

	2022 £	2021 £
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

	1 April 2021 £	Income £	Expenditure £	31 March 2022 £
Restricted income funds:				
(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:

- 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.
- 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

9. RELATED PARTY TRANSACTIONS

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