

Charity Trustees' Annual Report For the year ended 31 March 2025

Charity Name: Finchley Unit of the Sea Cadet Corps

Charity Number: 303351

1. Objectives and Activities

The charity's purpose is to provide activities and training to young people with a particular focus on activities related to the Navy.

2. Achievements and Performance

In the year to 31st March 2025, we:

- Provided over 30 cadets with inclusive activities
- Provided support to cadets to attain individual training goals
- Provided a safe environment for young people to get involved in activities that they would not otherwise have access to.
- Helped young people gain confidence in their abilities and ambitions.

3. Financial Review

Our total income for the year was £29,640 which came primarily from donations, small grants and cadet subs. We are very grateful to The Goldsmiths Company for their general donations to us which is a huge help in keeping us going. Expenditure was £25,909, with the majority spent on unit maintenance and improvements, motor and utility expenses and cadet activities.

4. Reserves Policy

The trustees aim to maintain reserves equivalent to six months' operating costs to safeguard against unexpected funding shortfalls.

5. Plans for the Future

We aim to keep up the opportunities for the young people and to keep the costs to the cadets down so that no-one feels they can not afford to join. We also aim to carry on with improvements to the unit building.

6. Structure, Governance and Management

The charity trustees meet monthly and are all volunteers and receive no remuneration.

Signed on behalf of the trustees:

P Lowe – Trustee

Date: 30th January 2026

Finchley Sea Cadets - Income and Expenditure Account to y/e 31st March 2025

	Current Year 2025 £	2024 £
INCOMING RESOURCES (REVENUE RECEIPTS)		
HQ-Grants:		
Capitation		
Direct		
Other Grants	1,900.00	465.00
Cadet Contribution	2,140.00	3,031.50
Other Donations	19,266.18	
Special Event Proceeds		
MOD:		
Boat Repair Grant		
Travel Expenses Refunds		
SCVA		
Income From Fundraising	496.56	
Competition Receipts		
Course Fees		
Sundry Sales		
Investment Income		
Bank Interest Received	287.32	40.00
Other Revenue Receipts	5,550.00	10,289.91
Total Incoming Receipts (Revenue Receipts)	29,640.06	13,826.41
RESOURCES EXPENDED (REVENUE EXPENDITURE)		
Fundraising Expenditure		
Competition Expenses		
Travel		
Catering Costs		
Training Courses Costs	3,512.55	460.00
Purchases for Resale		
Overheads:		
Rent/Council Tax	442.26	504.66
Heat & Light & Water	2,927.52	2,571.99
Telephone	497.45	1,277.73
Postage		
Printing & Stationery		
Maintenance:		
Buildings	11,158.82	4,679.30
Boats		
Vehicles	5,840.39	2,539.41
Computers		
Other Equipment		
Fuel		
Insurance		
Bank Interest and Charges		
Sundries	1,529.84	325.14
Total Revenue Expenses Before Depreciation	25,908.83	12,358.23
Net Revenue Surplus before Depreciation	3,731.23	1,468.18
Total Depreciation	2,113.53	2,818.00
Current Year Surplus/(Deficit) Before Disposals	1,617.70	-1,349.82
Gains/(Losses) on Disposals of Fixed Assets		
Gains/(Losses) on Disposals of Investments		
CURRENT YEAR TOTAL NET SURPLUS	1,617.70	-1,349.82

Finchley Sea Cadets - Income and Expenditure Account to y/e 31st March 2025

	<i>Current Year</i>	
	2025	2024
	£	£
MEMORANDUM CAPITAL TRANSACTIONS:		
Capital Receipts:		
Loans Received/Recovered		
Other Receipts		
Total Capital Receipts	0.00	0.00
Capital Payments:		
Loans Issued/Repaid		
Fixed Assets Purchases		
Other Payments		
Total Capital Payments	0.00	0.00
Net Capital Surplus/(Deficit)	0.00	0.00
DEPRECIATION:		
Buildings		
Boats		
Vehicles	2,088.78	2,785.00
Computers	7.5	10
Other Equipment	17.25	23
Total Depreciation	2,113.53	2,818.00
TOTAL CASH SUMMARY:		
Net Revenue Surplus Before Depreciation	3,731.23	1,468.18
Net Capital Surplus/(Deficit)	0.00	0.00
Total Net Surplus/Deficit)	3,731.23	1,468.18
Opening Cash & Bank Balances	18,919.80	17,451.62
Closing Cash & Bank Balances	22,651.03	18,919.80

Finchley Sea Cadets - Income and Expenditure Account to y/e 31st March 2025

	Current Year	
	2025	2024
	£	£
FIXED ASSETS		
Land & Buildings		
Boats		
Vehicles	6,266.34	8,355.12
Computers	21.01	28.51
Other Equipment	48.80	66.05
Total Fixed Assets	6,336.15	8,449.68
Investments		
	0.00	0.00
Current Assets & Liabilities		
Current Assests		
Loans Recoverable		
Debtors		
Stocks (at cost)		
Bank and Cash Balances	22,651.03	18,919.80
Total Current Assets	22,651.03	18,919.80
Less Current Liabilities		
Loans Payable		
Other Creditors	0.00	0.00
Total Current Liabilities	0.00	0.00
Net Current Assests/(liabilities)	22,651.03	18,919.80
Total Net Assets	28,987.18	27,369.48
Represented By		
Accumulated fund brought forward from last year	27,369.48	28,719.30
Current Year Surplus/(Deficit)	1,617.70	-1,349.82
Accumulated Fund carried forward	28,987.18	27,369.48

Finchley Sea Cadets - Income and Expenditure Account to y/e 31st March 2025

	Land & Buildings	Boats	Vehicles	Computers	Other Equipment	Total
Cost						
Cost brought forward from prior years			81,147.00	3,864.78	3,355.57	88,367.35
Additions during the year						0.00
Disposals during the year						0.00
Total Costs to Date	0.00	0.00	81,147.00	3,864.78	3,355.57	88,367.35
Depreciation						
Depreciation brought forward from prior years			72,791.88	3,836.27	3,289.52	79,917.67
Depreciation charged in this period			2,088.78	7.50	17.25	2,113.53
Depreciation charged to date on disposals						0.00
Bookprofit/(loss) on disposals						0.00
Total Depreciation to Date	0.00	0.00	74,880.66	3,843.77	3,306.77	82,031.20
Net Book Value to Date	0.00	0.00	6,266.34	21.01	48.80	6,336.15
Net Book Value in Prior Year	0.00	0.00	8,355.12	28.51	66.05	8,449.68

Finchley Sea Cadets for the year ended 31 March 2025

Independent Examiner's Report to the Trustees

I have completed my examination of the accounts of Finchley Sea Cadets for the year ended 31 March 2025.

I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect accounting records were not kept in respect of the charity as required or that the financial statements do not accord with those records. I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

A handwritten signature in black ink, appearing to read 'N H Webb', written in a cursive style.

N H Webb, MA, ACA