

**BARROW-IN-FURNESS SEA CADET UNIT MANAGEMENT COMMITTEE**  
**VIRTUAL ANNUAL GENERAL MEETING HELD ON THURSDAY 14 OCTOBER, 2021 AT 19.00**

<b>Present:</b>	CDRE J Fulford, RN, Rtd	CHAIRMAN
	Lt Cdr P Douglas, RN, Rtd	VICE CHAIRMAN
	Mr I Gerrish	HON TREASURER
	Mr M Cumming	TRUSTEE
	Miss G Gerrish	TRUSTEE
	Lt (SCC) D Constable, RNR, Rtd	TRUSTEE
	Mrs M Gale	HON SECRETARY
	Councillor C Thomson	TRUSTEE
	Lt (SCC) D Swarbrick, RNR	OFFICER IN CHARGE
	Mr G Gibson	CHAIRMAN P & SA

Staff Representatives -

Sub Lt (SCC) N Phillips, RNR  
CPO (SCC) A John  
CPO (SCC) G Gale  
Sgt (SCC) B Smith  
P.Sgt P Akred  
UA A Constable  
UA J Swarbrick  
CI V Kerr  
CI V Gerrish

Area

Mrs L Stephens

AREA CHAIR

P & SA

Miss L Gerrish

Parents

Mrs W Akred

Guest

Mr M Ralph (Zoom Operator)

**ITEM 1**

**APOLOGIES FOR ABSENCE**

Apologies for absence were received in advance of the meeting from –	
Captain J Green	HON VICE PRESIDENT
Lt Cdr (SCC) A Menhams, RNR	LAKELAND DISTRICT OFFICER
PO (SCC) R Creighton	
Lt I McNamara	
Mrs H Wall	MAYOR
Mrs E Corkill	Parent
PO (SCC) A Naylor	
Mr M Cummings	TRUSTEE
Mrs A Husband	TRUSTEE

**ITEM 2**

**OPENING ADDRESS BY CHAIRMAN**

I would like for attending dialing in for tonight's Virtual Annual General Meeting. Unfortunately, we are having to dial in for a second year in succession due to the situation that we are in. we will obviously talk about that later.

Thanks to Mark Ralph for setting the Zoom meeting up as he did last year – it's great to have you back.

Thanks also to Liz Stephens our area chair for being with us again and to ensure 'fair play' and to conduct the elections later on in the meeting.

As we all know it has been a unique and difficult year since our last meeting – our last AGM was in fact just before Christmas, 17<sup>th</sup> December, 2020. We have brought it forward to October and hopefully by next year we can get the AGM back into the summer months where it belonged in the past.

I hope that this call finds everyone fit and well and I would like to congratulate everybody's efforts for getting through another difficult year both within and associated with TS Sovereign and also in the wider world and community.

### **ITEM 3**

#### **MINUTES OF THE LAST AGM FOR APPROVAL (17<sup>TH</sup> DECEMBER 2020)**

I would like to propose the minutes of the last AGM and ask for any comments on their structure, their detail, their accuracy please before asking for people to propose and second them. Do we have any comments? None were given.

Proposed by Mrs A Constable  
Seconded by Mr I Gerrish

### **ITEM 4**

#### **MATTERS ARISING FROM THE MINUTES OF THE LAST AGM**

Matters arising from the last AGM – As the minutes record that there were no matters arising there were a few matter arising on the night which I took away to resolve before we issued the minutes and we put post-meeting notes into the minutes to explain the discrepancies – such as the clarification as to why the accounts were labelled as 'unaudited' which was a question raised by Mr G Corkill. Nobody could give straight and clear answer so we took that away and cleared that issue up with the post-meeting note from the accountant which we added to the minutes.

No other matters arising.

### **ITEM 5**

#### **UNIT CHAIRPERSON'S REPORT**

The Chairperson, CDRE J Fulford, RN, Rtd gave his report as follows –

As I reflect back on the last ten months since the last AGM at face value it is been little or not at all what we will describe as normal business in the unit sadly for the reasons that we all we all understand. It's been tremendous in the last couple of months that we have firstly got our cadets back into the sailing centre and lastly, this week into the unit. I applaud the enormous efforts of an awful lot of people working in all sorts of different ways to make that happen.

It didn't just happen by any means it required an alternative hard work from a lot of people very careful dedicated hard work to think things through, to make sure that we got things right and the end result was the right result to keep ourselves, our cadets and our communities safe.

I do know that a lot of people questioned why we might not have started earlier but I can assure you that we kept that under continuous review and there were many, many factors that we had to take into account, not just our own cadets our own staff but our wider community here in Barrow and the business that we conduct and without doubt the co-location with the shipyard was a telling consideration in in my decision making and considerations.

I again applaud and thank everybody for bearing with us on that and I stand firm that we made the right decisions and we've come back in the right way.

I would particularly paid tribute today to Dave Swarbrick who has kept me up to the mark and challenged our thinking and driven us forward in his typical fashion and I don't think anybody has been is committed to getting us back to where we should be as Dave. So Dave thank you very much. Of course in the meantime all we continued with what we could - we did a lot online instruction last year that naturally I think dwindled, it is difficult as it doesn't replicate the offer that the Sea Cadets offer on a day to day basis and a lot of people tried very hard to do that. Alywn I know that you did a great deal of training and Vicky you too and you were very successful but it never was the same as the real thing and it, naturally, dwindled over time.

Thankfully we don't have to rely on that anymore we can move forward back to work back to a more normal times. Again, I'd like to recognise the efforts, the imagination, the application, the dedication that was shown by so many people to do whatever they could to keep the unit alive in whatever way they could.

In the background we have taken the opportunity this year to address a very significant issue in the unit itself. The repairs done to the deck to address the ingress of damp to try and put that longstanding problem behind us. It was a major piece of work which Dave oversaw over quite a

long period of time. It certainly has improved things beyond measure and let's hope that that major problem is behind us now given the investment that we put into it.

Likewise other efforts of a slightly lesser nature but equally important have gone both at the Sailing Centre and at the unit to prepare us to return in a better state than perhaps we left. Of course as I mentioned before COVID has been around us all the time and it still with us. We are all learning how to live with it and we are being advised to do so by our conditions that the government have placed which has been, for the people I come across on a day to day, a challenge. It is a challenge for the unit and the community. Mrs Gale, as a schoolteacher, has been keeping me in touch with the figures of infections in her school as a representative sample for both the students and the teaching staff and those figures are going in the wrong direction and are still extremely high. This disease is still everywhere if not more so – we can't let our guard drop and we have a duty of care and we should never forget that as that is first and foremost in everything that we do.

So last year was a very strange year, a very difficult year, but as I said earlier the dedication and the application, and the results achieved by so many in this year I applaud and thanks to you all those who are on this call and those who are not.

## **ITEM 6**

### **PARENTS AND SUPPORTERS ASSOCIATION REPORT**

The Chairman, Mr Gary Gibson reported as follows -

I hope everyone has kept safe and well. My report is short and brief as you will hear as not a lot happened on the PS and A front as everyone will be aware.

In recent times I have just been down and cleared out ready for when we can restart and obviously I will need to restock up and a cost as obviously we had to throw away quite a lot of out-of-date stock that will all need restocking when it's time to re-join. The cadets are back but at the moment that are not having a stand easy they are bringing their own snack and drinks. As soon as it is safe to do so we will have to reorganise.

Over the last closure period Mrs L Miln has resigned – I am going to contact her and thank her for all the help and support that she has given to the PSA and to the unit in general and I am sure everyone else would like to send their best wishes as well.

There is no changes to the accounts.

No questions were offered to MR G Gibson.

The Unit Chairman, Cde John Fulford thanked Mr Gibson and the members of the P & SA and agreed that he, as the Chairman would write to Mrs Miln to thank her for her service over a long period of time.

## **ITEM 7**

### **OFFICER IN CHARGE'S REPORT**

Lt (SCC) Dave Swarbrick, RNR, Officer in Charge gave the 2020/2021 Unit report to the meeting as follows –

The start of 2021 for Barrow Sea Cadets was again held up due to a further Government lockdown from 5th January 2020.

Virtual training re-commenced on Tuesday 12 January, on a one-night a week basis until June. covering subjects such as Leadership Training, First Aid, Introduction to RMCD, Meteorology, Boating Water Safety, Parts of a Sailing Boat, Trinity and Yole, Pre-start tests and Maintenance, Rules of the Road, Safeguarding.

It was decided that after this period of time that the virtual sessions would have to stop due to only a small number of Cadets wanting to take part due to overload of this type of activity from Schools and unavailability of staff to lead the sessions due to shift work and other commitments.

Preparations continued for the return to boating at the Sir John Fisher Sailing Centre and permission was finally granted in early August, allowing the first trial session to commence on

Friday 13<sup>th</sup> August, followed by twice-weekly boating sessions since. From mid-September we have managed to carry on with Cadet and Junior Training inside the Sir John Fisher Sailing Centre, when we were unable to continue with boating.

The first indoor training night was the 'Shout' Safeguarding session for all Cadets and Juniors.

All the sessions from August to October have been well attended with a better-than-expected turnout of Sea Cadets, Royal Marines Cadets and Juniors with an average of 25-30 regularly attending, including both new Cadets and Juniors, who have all adapted well to the different way of training, due to Covid.

In mid-September one of our Royal Marines Cadets - Jenni Shannon - was invited to Carlisle Cathedral for a ceremony to be presented with the Lord Lieutenants Certificate of Commendation, from Mrs C Hensman the Lord Lieutenant of Cumbria, for her fund-raising for a National Charity.

We have returned to Parading at our Unit HQ in Dundee Street this Tuesday where more of the normal Sea Cadet training can now be carried out, although still under Covid restrictions.

The Chairman thanked Lt Swarbrick for his report.

No questions or comments were given.

The Chairman also added his commendation to the work that goes on 'behind the scenes' for the award that was presented to Royal Marines Cadets - Jenni Shannon.

## **ITEM 8**

### **HON TREASURER'S REPORT AND ADOPTION OF ACCOUNTS**

The Hon Treasurer, Mr Gerrish thanked the very kind support of Mr J F Hornby (Auditor) who has once again serviced the Unit accounts.

We received Government Grants again this year and they have been a saviour to the Unit.

I will try to answer any questions on the accounts, which were accepted and approved at the last meeting of the UMT on Thursday 23<sup>rd</sup> September 2021.

The Chairperson, Cdre Fulford asked if anyone had any questions or comments on the accounts.

Mr I Gerrish added , as an addition, that the Unit has had a Restart grant for this financial year.

No other issues, comments or questions were asked.

Cdre Fulford requested a Proposer and Seconder for the adoption of these submitted accounts.

It was proposed by Miss G Gerrish and seconded by Mr G Gibson that these accounts, as submitted be approved.

## **ITEM 9**

### **ELECTION OF THE TRUSTEES OF THE UNIT MANAGEMENT COMMITTEE**

In order to facilitate the election of the Trustees, the Chairman thanked and handed the meeting over to the NW Area Chairperson, Mrs Liz Stephens to enable the proceedings to continue.

Mrs Stephens said that she would echo the Chairperson's comments and thank everyone for their perseverance, resilience and for sticking with the Unit. She thanked the members of the UMT as one of the issues she has had as Area chairperson that a lot of Units had lost UMT members, as they had become disengaged with the Unit as no-one expected to have another virtual AGM this year but it happening to everyone.

Mrs Stephens also thanked everyone for 'sticking with' the unit and working to get it back on track as soon as possible.

At the last AGM there were 8 UMT members voted on and Mrs M Gale has been co-opted onto the UMT. Therefore we currently have 9 UMT members and the Chairperson added that the number is 10 as the UMT also has Mr J Aspin.

Mrs L Stephens then asked if all the 10 people are happy and willing to stand again for re-election? Everyone replied and agreed.

The Area Chair asked if there were any formal applications? No nominations for new UMT members – Mrs M Gale responded that no-one had come through the nomination process (detailed on the Notice of the AGM). Mrs L Stephens then said as Area Chairperson she is allowed to propose that the outgoing UMT is re-elected 'in block' which is she allowed to do if everyone wants to re-stand and there are no new nominations.

The 10 UMT members currently registered on Westminster are -

John Fulford  
Mike Cumming  
Ian Gerrish  
David Constable  
Paul Douglas  
Gemma Gerrish  
Anita Husband  
Colin Thomson  
Melanie Gale  
Jordan Aspin

Mrs L Stephens then requested a Proposer and a Secunder for this decision.

It was Proposed by Mr I Gerrish and seconded by Mrs A Constable

The Area Chair said that following the decision everyone had been duly elected for the coming year. It will be necessary for the Officers to be appointed at the first meeting following this Annual General meeting.

It was requested that after the next meeting JO Davidson VBSM and herself are contacted with the details of the Officers post.

Mrs M Gale then asked if a separate vote was required to vote herself onto the UMT as she was only c-opted on in the previous AGM. Mrs L Stephens clarified that as no-one had stood down or there were no new nominations, she was allowed to propose that the existing UMT was re-elected en block.

Mrs L Stephens further clarified that everyone is a full, unpaid, up and running member of the UMT for the coming year. Mrs L Stephens again thanked the UMT.

The Chairman thanked Mark Ralph (Zoom Operator) for being ready to set up the voting for the election of Members although this was not needed.

## **ITEM 10**

### **ANY OTHER BUSINESS**

No Notice of Any Other Business had been submitted to in accordance with the AGM rules, so this concludes the meeting.

The Chairman thanked all those present for their time and commitment to this meeting and the last year, with special thanks to the Area Chair, Mrs Liz Stephens and Mark Ralph for his support on Zoom.

**BARROW-IN-FURNESS UNIT NO 23 OF THE SEA CADET CORPS  
T S SOVEREIGN**

**UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED  
31ST MARCH 2021**

**BARROW-IN-FURNESS UNIT NO 23 OF THE SEA CADET CORPS  
T S SOVEREIGN**

**UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED  
31ST MARCH 2021**

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## General information

<b>President:</b>	Mr C Robson	From 1st January 2021	
<b>Vice Presidents:</b>	Mr J F Hornby Captain J W Green, MBE, DL Mr R Wood		
<b>Holding (Custodian) Trustees:</b>	The Marine Society & Sea Cadets Lt. (SCC) D Constable, RNR, (Rtd.) Captain J W Green, MBE, DL		
<b>Trustees:</b>	<b>Chairperson</b> <b>Vice Chairperson</b> <b>Honorary Secretary:</b> <b>Honorary Treasurer:</b>	Cdre J Fulford, RN (Rtd) Mr M C Cumming Mrs J Swarbrick Mr I Gerrish Lt. (SCC) D Constable, RNR, (Rtd.) Lt. Cdr. P Douglas, RN (Rtd) Mrs M Gale Miss G M Gerrish Mrs A Husband Mr C Thompson Lt (SCC) D Swarbrick, RNR	To 31 March, 2021  From 22 January, 2021
	<b>Officer in Charge:</b> <b>Chairperson Parents and Supporters Association:</b> <b>Appointees from Barrow Borough Council:</b>	Mr G Gibson  Councillor K Hamilton - Mayor Councillor Mrs H Wall - Deputy Mayor	
<b>Independent examiner:</b>	Mr J F Hornby, FCA Chartered Accountant J F Hornby & Co The Tower Daltongate Business Centre Daltongate Ulverston Cumbria LA12 7AJ		
<b>Principal address:</b>	1 Dundee Street Barrow in Furness Cumbria LA14 2RP		
<b>Registered charity number:</b>	521018		
<b>Bankers:</b>	National Westminster Bank plc 113 Dalton Road Barrow - in - Furness Cumbria LA14 1HZ		



## **Trustees report for the financial year ended 31st March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021.

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

The charity is a trust. Its governing document is a trust deed dated 1st June 2007 incorporating Sea Cadet Regulations.

The charity is governed by its trustees who appoint officers responsible for the management of the charitable activities.

The trustees and officers who served during the financial year are detailed on page 2.

### **Objectives and activities**

The objectives of the charity as contained within Sea Cadet Regulations is, based on the ethos and traditions of the Royal Navy, to give young people the best possible head start in life through nautical adventure and fun.

The principal activity of the charity during the financial year was the provision of an action packed programme from boating to sailing to canoeing, sports and adventure training. Life skills from cookery to computers, engineering, navigation and the art of seamanship were taught.

### **Trustees**

Trustees are elected annually at the annual general meeting. The trustees are elected from the membership of the Sea Cadet Unit which is drawn loosely as those with an interest in the unit. The trustees have the power to appoint new trustees who serve until the next annual general meeting following appointment.

### **Achievements and performance**

The charity was badly hit by the COVID-19 pandemic and was ordered to close down both the Unit HQ and Sailing Centre when the country went into lockdown just prior to the end of the financial year in March 2020. Only virtual training from Unit Staff was undertaken with Cadets from April 2020 onwards and the Unit facilities were still closed at 31 March, 2021.

The trustees acknowledge and thank the Ministry of Defence for the extra support by way of grants in aid, loan of equipment and the services of personnel to the unit during the financial year.

### **Financial review**

It is the trustees policy of the unrestricted reserves of £10,000 should be represented by cash at bank with all outstanding accounts paid. At 31st March 2021 the reserves exceeded the policy requirement.

### **Public benefit**

The trustees confirm they have complied with their duty under section 4 (2) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission and consider that the pursuit of the trust's objectives through the activities described above is consistent therewith.

### **Safeguarding of young people**

All of the trustees, officers and volunteers hold valid certificates from the Disclosure and Barring Service.

### **Basis of preparation**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)"; Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

**Approved by order of the board of trustees on 31st March 2021 and signed on its behalf by:**

**Mrs J Swarbrick**  
**Honorary Secretary**

## **Statement of the trustees responsibilities in respect of the preparation of financial statements**

The trustees are required, to prepare accounts that give a true and fair view of the state of affairs of the charity and its income and expenditure for the financial year. In doing so the committee are required to:

- i select suitable accounting policies and then apply them consistently;
- i make judgements and estimates that are reasonable and prudent;
- i prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at the time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011. There are also responsibilities for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent Examiners report to the members on the unaudited financial statements**

I report to the charity trustees on my examination of the financial statements of the Barrow in Furness Unit No 23 of the Sea Cadet Corps (the Trust) for the financial year to 31st March 2021.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the Trusts financial statements carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material aspect:

- 1 Accounting records were not kept in respect of the Trust as required by section 130 of the act;  
or
- 2 The financial statements do not accord with those records; or
- 3 The financial statements do not comply with the applicable requirements concerning the form and contents of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 proper understanding of the accounts to be

**J F Hornby, FCA**  
**Independent Examiner**  
**Chartered Accountant**  
**The Tower**  
**Daltongate Business Centre**  
**Daltongate**  
**Ulverston**  
**Cumbria LA12 7AJ**

**Dated**            **2021**

**Statement of financial activities for the financial year ended 31st March 2021**

	<b>Unrestricted revenue funds</b>	<b>Restricted revenue funds</b>	<b>Restricted capital funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
<b>Income resources:</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	895	642	0	1,537	4,638
Activities for generating funds	0	0	0	0	4,268
Investment income	7	0	0	7	41
<b>Profit on disposal of asset</b>	0	0	0	0	0
<b>Local Restrictions Support Grants</b>	35,000	0	0	35,000	0
<b>Income resources from charitable activities</b>	<u>2,359</u>	<u>0</u>	<u>0</u>	<u>2,359</u>	<u>15,791</u>
<b>Total incoming resources</b>	<u><u>£38,260</u></u>	<u><u>£642</u></u>	<u><u>£0</u></u>	<u><u>£38,902</u></u>	<u><u>£24,738</u></u>
<b>Resources expended:</b>					
<b>Costs of generating funds</b>					
Costs of voluntary income	0	0	0	0	0
Fundraising costs	0	0	0	0	1,444
<b>Charitable costs</b>	10,936	642	0	11,578	42,216
<b>Depreciation</b>	<u>281</u>	<u>0</u>	<u>2,247</u>	<u>2,527</u>	<u>2,678</u>
<b>Total resources expended</b>	<u><u>£11,216</u></u>	<u><u>£642</u></u>	<u><u>£2,247</u></u>	<u><u>£14,105</u></u>	<u><u>£46,338</u></u>
<b>Net incoming/(outgoing) resources before transfers</b>					
	27,044	0	-2,247	24,797	-21,600
<b>Depreciation reallocated</b>	320		-320	0	0
<b>Transfers between funds: Parent and Supporters Association</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net movement of funds</b>	27,364	0	-2,567	24,797	-21,600
<b>Total funds brought forward</b>	<u>46,458</u>	<u>12,325</u>	<u>398,327</u>	<u>457,110</u>	<u>478,711</u>
<b>Total funds carried forward</b>	<u><u>£73,822</u></u>	<u><u>£12,325</u></u>	<u><u>£395,760</u></u>	<u><u>£481,907</u></u>	<u><u>£457,111</u></u>

None of the charitable activities were acquired or discontinued during the financial year.

There were no unrealised gains or losses during the financial year.

The restricted capital funds of £395,760 at 31st March 2021 are represented by £387,340 net book value of tangible fixed assets and £8,420 cash at bank.

£28,894 of the unrestricted revenue funds has been allocated by the trustees as a contribution towards the cost of the Sir John Fisher Sailing Centre proposed development additional to the £8,420 specific funds received: total £37,314.

# Balance sheet at 31st March 2021

	Notes	2021	2020
<b>Fixed assets</b>			
Tangible assets	3	<u>394,998</u>	<u>397,526</u>
<b>Total fixed assets</b>		<u><u>£394,998</u></u>	<u><u>£397,526</u></u>
<b>Current assets:</b>			
Debtors		0	0
Cash at bank and in hand	4	<u>86,909</u>	<u>59,584</u>
<b>Total current assets</b>		86,909	59,584
<b>Creditors:</b> amounts falling due within one year		<u>0</u>	<u>0</u>
<b>Net current assets</b>		<u><u>£86,909</u></u>	<u><u>£59,584</u></u>
<b>Total assets less current liabilities</b>		481,907	457,110
<b>Creditors:</b> amounts falling due after more than one year		<u>0</u>	<u>0</u>
<b>Net assets</b>		<u><u>£481,907</u></u>	<u><u>£457,110</u></u>
<b>Funds</b>			
<b>Restricted funds</b>			
Revenue funds		12,325	12,325
Capital funds		<u>395,760</u>	<u>398,327</u>
		408,085	410,652
<b>Unrestricted funds</b>		<u>73,822</u>	<u>46,458</u>
		<u><u>£481,907</u></u>	<u><u>£457,110</u></u>
<b>Signed on behalf of the trustees</b>			

**The financial statements were approved by the board of trustees on 2021 and signed on its behalf by:**

Cdre J Fulford, RN (Rtd)

**Chairman**

The notes on pages 8 to 10 form part of these financial statements

## **1 Accounting convention and policies**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)"; Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The Trust's annual income being less than £250,000 the financial statements are not subject to audit.

### **Change to previous financial statements**

No changes have been made to the financial statements for previous years.

### **Recognition of incoming resources**

Incoming resources are included when:

- I the charity becomes entitled to the resources;
- I the trustees are virtually certain they will receive the resources, and;
- I the monetary value can be measured with sufficient reliability.

### **Incoming resources with related expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross.

### **Grants and donations**

Grants and donations are included when the charity has unconditional entitlement to the resource.

### **Tax reclaims on donations and gifts**

Incoming resources from tax reclaims are included at the same time as the gift to which they relate.

### **Contractual income and performance related grants**

Contractual income and performance related grants are included once the related goods or services have been delivered.

### **Gifts in kind**

Gifts in kind are not included as income due to the difficulty in assessing the value of the many gifts the charity receives.

### **Donated services and facilities**

Donated services and facilities are not included in incoming resources (with an equivalent amount in resources expended) due to the difficulty in assessing the value of the many donated services and facilities received.

### **Volunteer help**

The value of voluntary help received is not included.

### **Investment income**

Investment income is included when receivable.

### **Liability recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

## Tangible fixed assets for use by charity

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £2,000.

Depreciation, to write off each tangible fixed asset over its estimated useful life is provided at the following rates on the straight line basis.

Freehold property	not provided
Leasehold property	not provided
Shipping properties	10%
Equipment	20%

Freehold and leasehold property have not been depreciated which is a departure from Financial Reporting Standard 102. Depreciation if provided would not have been of a material nature. The trustees consider that this policy results in the financial statements showing a true and fair view.

## Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the leaser are charged in the statement of financial activities as incurred.

## 2 Cash Flow

The financial statements do not include a cash flow statement. The trust as a small reporting entity is exempt from the requirement to prepare a cash flow statement under Financial Reporting Standard 1: Cash flow statements.

## 3 Tangible fixed assets

### Funded by restricted capital funding

	Freehold property	Leasehold property	Boats	Equipment	Total
<b>Cost:</b>					
At 1st April	184,305	196,681	55,642	34,825	471,453
Expenditure during the year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31st March 2021	<u>£184,305</u>	<u>£196,681</u>	<u>£55,642</u>	<u>£34,825</u>	<u>£471,453</u>
<b>Depreciation:</b>					
At 1st April	0	0	47,178	34,688	81,866
Added during the year	<u>0</u>	<u>0</u>	<u>2,114</u>	<u>133</u>	<u>2,247</u>
At 31st March 2021	<u>£0</u>	<u>£0</u>	<u>£49,292</u>	<u>£34,821</u>	<u>£84,113</u>
<b>Net book value:</b>					
At 31st March 2021	<u>£184,305</u>	<u>£196,681</u>	<u>£6,350</u>	<u>£4</u>	<u>£387,340</u>
At 31st March 2020	<u>£184,305</u>	<u>£196,681</u>	<u>£8,464</u>	<u>£137</u>	<u>£389,587</u>

## Funded by unrestricted capital funding

	Freehold property	Leasehold property	Boats	Equipment	Total
<b>Cost:</b>					
At 1st April	3,384	2,887	11,046	29,093	46,410
Expenditure during the year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31st March 2021	<u>£3,384</u>	<u>£2,887</u>	<u>£11,046</u>	<u>£29,093</u>	<u>£46,410</u>
<b>Depreciation:</b>					
At 1st April	0	0	9,380	29,091	38,471
Added during the year	<u>0</u>	<u>0</u>	<u>281</u>	<u>0</u>	<u>281</u>
At 31st March 2021	<u>£0</u>	<u>£0</u>	<u>£9,661</u>	<u>£29,091</u>	<u>£38,752</u>
<b>Net book value:</b>					
At 31st March 2021	<u>£3,384</u>	<u>£2,887</u>	<u>£1,385</u>	<u>£2</u>	<u>£7,658</u>
At 31st March 2020	<u>£3,384</u>	<u>£2,887</u>	<u>£1,666</u>	<u>£2</u>	<u>£7,939</u>
<b>Total net book value tangible fixed assets:</b>					
At 31st March 2021	<u>£187,689</u>	<u>£199,568</u>	<u>£7,735</u>	<u>£6</u>	<u>£394,998</u>
At 31st March 2019	<u>£187,689</u>	<u>£199,568</u>	<u>£10,130</u>	<u>£139</u>	<u>£397,526</u>

Freehold and leasehold property have not been depreciated which is a departure from Financial Reporting Standard 102. Depreciation if provided would not have been of a material nature. The trustees consider that this policy results in the financial statements showing a true and fair view.

## 4 Cash at bank and in hand

	2021	2020
Restricted revenue funds	12,325	12,325
Restricted capital funds	8,420	10,986
Unrestricted revenue funds	<u>66,164</u>	<u>36,273</u>
	<u>£86,909</u>	<u>£59,584</u>

## 5 Trustee

No fees or expenses were paid to the trustees during either the financial year or the previous financial year.

## 6 Paid employees

The trust had no paid employees during either the financial year or the previous year.

## 7 Transactions with related parties

No transactions were entered into with related parties during either the financial year or the previous financial year.



# Detailed notes to the statement of financial activities in Respect of the financial year ended 31st March 2021

## 1 Voluntary income

	Income	Expenditure	2021 Net income	2020 Net income
Donations:				
Amazon UK Limited	15			
Buddies in Boats	300			
Commodore H J Critchley, RN	100			
Cadet O'Brien	37			
Furness and South Lakeland Group Boxing	250			
Keswick to Barrow Walk	0			
Maritime History	0			
Mr F J Randall	50			
Mrs S McIlgorm	43			
Mrs S Bowmen	100			
Submariners Association	0			
We Remember Submariners	0			
	895	0	895	4,638
Donations for specific projects - revenue restricted funds:				
International Nuclear Transport Limited	642	642	0	
	642	642	0	0
Donations for specific projects - capital restricted funds:				
	0	0	0	
	0	0	0	0
	<u>£1,537</u>	<u>£642</u>	<u>£895</u>	<u>£4,638</u>

## 2 Activities for generating funds

	Income	Expenditure	2021 Net income	2020 Net income
Flag days, collections and bag packing	0	0	0	2,007
Fundraising	0	0	0	0
Trafalgar ball	0	0	0	816
	<u>£0</u>	<u>£0</u>	<u>£0</u>	<u>£2,823</u>

### 3 Income resources from charitable activities

	Income	Expenditure	2021 Net income	2020 Net income
Badges	0	0	0	-264
Band expenses	0	0	0	0
Bank charges	0	35	-35	-115
Broadband	0	375	-375	-474
Camps and fees for use of facilities	0	0	0	1,372
Cadets welfare	0	0	0	0
Courses	0	0	0	-14
Computer services	0	0	0	0
Cleaning materials	0	0	0	0
Christmas party	0	0	0	0
Expenses contribution: Model Railway Society	1,594	0	1,594	2,166
Galley	0	0	0	1,045
Gas and gas bottles	0	768	-768	-910
Hall hire	0	0	0	0
Hire: Sir John Fisher Sailing Centre:				
Sea Cadets	0	0	0	455
Insurance	0	4,635	-4,635	-4,296
Legal fees	0	1,380	-1,380	0
Log books and certificates	0	0	0	37
Licences	0	0	0	0
Marine Society & Sea Cadet Corps	0	0	0	0
Marine Society & Sea Cadet Corps - unallocated income	355	0	355	124
Maintenance:				
Boats	0	76	-76	-3,006
Equipment	0	0	0	0
Headquarters	0	1,741	-1,741	-15,862
Sailing Centre	0	798	-798	-2,930
Sailing Centre - replacement mattresses	0	0	0	0
Minor equipment	0	0	0	-582
Miscellaneous	0	0	0	-32
Offshore training	0	-600	600	-1,000
Parental donations: Cadets	0	0	0	2,485
Postage	0	0	0	-15
Presentations and awards	0	0	0	-33
Printing, stationery, office supplies and computer consumables	0	101	-101	-210
Rates	0	0	0	-3,276
Refuse and waste disposal	0	33	-33	-514
Sale of surplus equipment	410	0	410	0
Security expenses	0	625	-625	-256
St Georges competition	0	0	0	0
Supplies	0	42	-42	0
Telephone	0	630	-630	-630
Transport and travelling	0	0	0	315
Training expenses other than courses	0	0	0	0
Uniforms	0	0	0	290
Water	0	297	0	0
	<u>£2,359</u>	<u>£10,936</u>	<u>-£8,279</u>	<u>-£26,130</u>

#### 4 Parent and Supporters Association

The Parent and Supporters Association generated £0 (2020: £3,394) of the income received during the financial year.

#### 5 Investment income

	2021	2020
Bank interest	<u>£7</u>	<u>£41</u>

#### 6 Capital restricted funds

	Balance 01.04.20	Income 2021	Expenditure 2021	Balance 31.03.21
Cumbria Community Foundation - sailing centre	3,800	0	0	3,800
Daddy's Catering - sailing centre	120	0	0	120
George Wood Memorial Fund - sailing centre	1,000	0	0	1,000
GlaxoSmithKline plc - sailing centre	500	0	0	500
International Nuclear Services Limited - sailing centre	3,000	0	0	3,000
	<u>£8,420</u>	<u>£0</u>	<u>£0</u>	<u>£8,420</u>

#### 7 Revenue restricted funds

	Balance 01.04.20	Income 2021	Expenditure 2021	Balance 31.03.21
BAE Systems Submarines - tablets	660	0	0	660
Furness Building Society - ladies heads	150	0	0	150
International Nuclear Transport Limited	0	642	642	0
Kimberly Clark UK Limited - electrical project	380	0	0	380
Kimberly Clark UK Limited - bebies	1,000	0	0	1,000
Mayor of Barrow in Furness - safety helmets	675	0	0	675
Parent and Supporters Association	8,500	0	0	8,500
Parent and Supporters Association - controlled funds	960	0	0	960
	<u>£12,325</u>	<u>£642</u>	<u>£642</u>	<u>£12,325</u>

**BARROW-IN-FURNESS UNIT NO 23 OF THE SEA CADET CORPS  
T S SOVEREIGN**

**UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED  
31ST MARCH 2021**

**BARROW-IN-FURNESS UNIT NO 23 OF THE SEA CADET CORPS  
T S SOVEREIGN**

**UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED  
31ST MARCH 2021**

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## General information

<b>President:</b>	Mr C Robson	From 1st January 2021	
<b>Vice Presidents:</b>	Mr J F Hornby Captain J W Green, MBE, DL Mr R Wood		
<b>Holding (Custodian) Trustees:</b>	The Marine Society & Sea Cadets Lt. (SCC) D Constable, RNR, (Rtd.) Captain J W Green, MBE, DL		
<b>Trustees:</b>	<b>Chairperson</b> <b>Vice Chairperson</b> <b>Honorary Secretary:</b> <b>Honorary Treasurer:</b>	Cdre J Fulford, RN (Rtd) Mr M C Cumming Mrs J Swarbrick Mr I Gerrish Lt. (SCC) D Constable, RNR, (Rtd.) Lt. Cdr. P Douglas, RN (Rtd) Mrs M Gale Miss G M Gerrish Mrs A Husband Mr C Thompson Lt (SCC) D Swarbrick, RNR	To 31 March, 2021  From 22 January, 2021
	<b>Officer in Charge:</b> <b>Chairperson Parents and Supporters Association:</b> <b>Appointees from Barrow Borough Council:</b>	Mr G Gibson  Councillor K Hamilton - Mayor Councillor Mrs H Wall - Deputy Mayor	
<b>Independent examiner:</b>	Mr J F Hornby, FCA Chartered Accountant J F Hornby & Co The Tower Daltongate Business Centre Daltongate Ulverston Cumbria LA12 7AJ		
<b>Principal address:</b>	1 Dundee Street Barrow in Furness Cumbria LA14 2RP		
<b>Registered charity number:</b>	521018		
<b>Bankers:</b>	National Westminster Bank plc 113 Dalton Road Barrow - in - Furness Cumbria LA14 1HZ		

## **Trustees report for the financial year ended 31st March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021.

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

The charity is a trust. Its governing document is a trust deed dated 1st June 2007 incorporating Sea Cadet Regulations.

The charity is governed by its trustees who appoint officers responsible for the management of the charitable activities.

The trustees and officers who served during the financial year are detailed on page 2.

### **Objectives and activities**

The objectives of the charity as contained within Sea Cadet Regulations is, based on the ethos and traditions of the Royal Navy, to give young people the best possible head start in life through nautical adventure and fun.

The principal activity of the charity during the financial year was the provision of an action packed programme from boating to sailing to canoeing, sports and adventure training. Life skills from cookery to computers, engineering, navigation and the art of seamanship were taught.

### **Trustees**

Trustees are elected annually at the annual general meeting. The trustees are elected from the membership of the Sea Cadet Unit which is drawn loosely as those with an interest in the unit. The trustees have the power to appoint new trustees who serve until the next annual general meeting following appointment.

### **Achievements and performance**

The charity was badly hit by the COVID-19 pandemic and was ordered to close down both the Unit HQ and Sailing Centre when the country went into lockdown just prior to the end of the financial year in March 2020. Only virtual training from Unit Staff was undertaken with Cadets from April 2020 onwards and the Unit facilities were still closed at 31 March, 2021.

The trustees acknowledge and thank the Ministry of Defence for the extra support by way of grants in aid, loan of equipment and the services of personnel to the unit during the financial year.

### **Financial review**

It is the trustees policy of the unrestricted reserves of £10,000 should be represented by cash at bank with all outstanding accounts paid. At 31st March 2021 the reserves exceeded the policy requirement.

### **Public benefit**

The trustees confirm they have complied with their duty under section 4 (2) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission and consider that the pursuit of the trust's objectives through the activities described above is consistent therewith.

### **Safeguarding of young people**

All of the trustees, officers and volunteers hold valid certificates from the Disclosure and Barring Service.

### **Basis of preparation**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)"; Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

**Approved by order of the board of trustees on 31st March 2021 and signed on its behalf by:**

**Mrs J Swarbrick**  
**Honorary Secretary**

## **Statement of the trustees responsibilities in respect of the preparation of financial statements**

The trustees are required, to prepare accounts that give a true and fair view of the state of affairs of the charity and its income and expenditure for the financial year. In doing so the committee are required to:

- i select suitable accounting policies and then apply them consistently;
- i make judgements and estimates that are reasonable and prudent;
- i prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at the time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011. There are also responsibilities for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



## **Independent Examiners report to the members on the unaudited financial statements**

I report to the charity trustees on my examination of the financial statements of the Barrow in Furness Unit No 23 of the Sea Cadet Corps (the Trust) for the financial year to 31st March 2021.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the Trusts financial statements carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material aspect:

- 1 Accounting records were not kept in respect of the Trust as required by section 130 of the act;  
or
- 2 The financial statements do not accord with those records; or
- 3 The financial statements do not comply with the applicable requirements concerning the form and contents of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 proper understanding of the accounts to be

**J F Hornby, FCA**  
**Independent Examiner**  
**Chartered Accountant**  
**The Tower**  
**Daltongate Business Centre**  
**Daltongate**  
**Ulverston**  
**Cumbria LA12 7AJ**

**Dated**            **2021**

**Statement of financial activities for the financial year ended 31st March 2021**

	<b>Unrestricted revenue funds</b>	<b>Restricted revenue funds</b>	<b>Restricted capital funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
<b>Income resources:</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	895	642	0	1,537	4,638
Activities for generating funds	0	0	0	0	4,268
Investment income	7	0	0	7	41
<b>Profit on disposal of asset</b>	0	0	0	0	0
<b>Local Restrictions Support Grants</b>	35,000	0	0	35,000	0
<b>Income resources from charitable activities</b>	<u>2,359</u>	<u>0</u>	<u>0</u>	<u>2,359</u>	<u>15,791</u>
<b>Total incoming resources</b>	<u><u>£38,260</u></u>	<u><u>£642</u></u>	<u><u>£0</u></u>	<u><u>£38,902</u></u>	<u><u>£24,738</u></u>
<b>Resources expended:</b>					
<b>Costs of generating funds</b>					
Costs of voluntary income	0	0	0	0	0
Fundraising costs	0	0	0	0	1,444
<b>Charitable costs</b>	10,936	642	0	11,578	42,216
<b>Depreciation</b>	<u>281</u>	<u>0</u>	<u>2,247</u>	<u>2,527</u>	<u>2,678</u>
<b>Total resources expended</b>	<u><u>£11,216</u></u>	<u><u>£642</u></u>	<u><u>£2,247</u></u>	<u><u>£14,105</u></u>	<u><u>£46,338</u></u>
<b>Net incoming/(outgoing) resources before transfers</b>					
	27,044	0	-2,247	24,797	-21,600
<b>Depreciation reallocated</b>	320		-320	0	0
<b>Transfers between funds: Parent and Supporters Association</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net movement of funds</b>	27,364	0	-2,567	24,797	-21,600
<b>Total funds brought forward</b>	<u>46,458</u>	<u>12,325</u>	<u>398,327</u>	<u>457,110</u>	<u>478,711</u>
<b>Total funds carried forward</b>	<u><u>£73,822</u></u>	<u><u>£12,325</u></u>	<u><u>£395,760</u></u>	<u><u>£481,907</u></u>	<u><u>£457,111</u></u>

None of the charitable activities were acquired or discontinued during the financial year.

There were no unrealised gains or losses during the financial year.

The restricted capital funds of £395,760 at 31st March 2021 are represented by £387,340 net book value of tangible fixed assets and £8,420 cash at bank.

£28,894 of the unrestricted revenue funds has been allocated by the trustees as a contribution towards the cost of the Sir John Fisher Sailing Centre proposed development additional to the £8,420 specific funds received: total £37,314.

# Balance sheet at 31st March 2021

	Notes	2021	2020
<b>Fixed assets</b>			
Tangible assets	3	<u>394,998</u>	<u>397,526</u>
<b>Total fixed assets</b>		<u><u>£394,998</u></u>	<u><u>£397,526</u></u>
<b>Current assets:</b>			
Debtors		0	0
Cash at bank and in hand	4	<u>86,909</u>	<u>59,584</u>
<b>Total current assets</b>		86,909	59,584
<b>Creditors:</b> amounts falling due within one year		<u>0</u>	<u>0</u>
<b>Net current assets</b>		<u><u>£86,909</u></u>	<u><u>£59,584</u></u>
<b>Total assets less current liabilities</b>		481,907	457,110
<b>Creditors:</b> amounts falling due after more than one year		<u>0</u>	<u>0</u>
<b>Net assets</b>		<u><u>£481,907</u></u>	<u><u>£457,110</u></u>
<b>Funds</b>			
<b>Restricted funds</b>			
Revenue funds		12,325	12,325
Capital funds		<u>395,760</u>	<u>398,327</u>
		408,085	410,652
<b>Unrestricted funds</b>		<u>73,822</u>	<u>46,458</u>
		<u><u>£481,907</u></u>	<u><u>£457,110</u></u>
<b>Signed on behalf of the trustees</b>			

**The financial statements were approved by the board of trustees on 2021 and signed on its behalf by:**

Cdre J Fulford, RN (Rtd)

**Chairman**

The notes on pages 8 to 10 form part of these financial statements

## 1 Accounting convention and policies

### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)"; Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The Trust's annual income being less than £250,000 the financial statements are not subject to audit.

### Change to previous financial statements

No changes have been made to the financial statements for previous years.

### Recognition of incoming resources

Incoming resources are included when:

- I the charity becomes entitled to the resources;
- I the trustees are virtually certain they will receive the resources, and;
- I the monetary value can be measured with sufficient reliability.

### Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross.

### Grants and donations

Grants and donations are included when the charity has unconditional entitlement to the resource.

### Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included at the same time as the gift to which they relate.

### Contractual income and performance related grants

Contractual income and performance related grants are included once the related goods or services have been delivered.

### Gifts in kind

Gifts in kind are not included as income due to the difficulty in assessing the value of the many gifts the charity receives.

### Donated services and facilities

Donated services and facilities are not included in incoming resources (with an equivalent amount in resources expended) due to the difficulty in assessing the value of the many donated services and facilities received.

### Volunteer help

The value of voluntary help received is not included.

### Investment income

Investment income is included when receivable.

### Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

## Tangible fixed assets for use by charity

Tangible fixed assets are capitalised if they can be used for more than one year, and cost at least £2,000.

Depreciation, to write off each tangible fixed asset over its estimated useful life is provided at the following rates on the straight line basis.

Freehold property	not provided
Leasehold property	not provided
Shipping properties	10%
Equipment	20%

Freehold and leasehold property have not been depreciated which is a departure from Financial Reporting Standard 102. Depreciation if provided would not have been of a material nature. The trustees consider that this policy results in the financial statements showing a true and fair view.

## Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the leaser are charged in the statement of financial activities as incurred.

## 2 Cash Flow

The financial statements do not include a cash flow statement. The trust as a small reporting entity is exempt from the requirement to prepare a cash flow statement under Financial Reporting Standard 1: Cash flow statements.

## 3 Tangible fixed assets

### Funded by restricted capital funding

	Freehold property	Leasehold property	Boats	Equipment	Total
<b>Cost:</b>					
At 1st April	184,305	196,681	55,642	34,825	471,453
Expenditure during the year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31st March 2021	<u>£184,305</u>	<u>£196,681</u>	<u>£55,642</u>	<u>£34,825</u>	<u>£471,453</u>
<b>Depreciation:</b>					
At 1st April	0	0	47,178	34,688	81,866
Added during the year	<u>0</u>	<u>0</u>	<u>2,114</u>	<u>133</u>	<u>2,247</u>
At 31st March 2021	<u>£0</u>	<u>£0</u>	<u>£49,292</u>	<u>£34,821</u>	<u>£84,113</u>
<b>Net book value:</b>					
At 31st March 2021	<u>£184,305</u>	<u>£196,681</u>	<u>£6,350</u>	<u>£4</u>	<u>£387,340</u>
At 31st March 2020	<u>£184,305</u>	<u>£196,681</u>	<u>£8,464</u>	<u>£137</u>	<u>£389,587</u>

## Funded by unrestricted capital funding

	Freehold property	Leasehold property	Boats	Equipment	Total
<b>Cost:</b>					
At 1st April	3,384	2,887	11,046	29,093	46,410
Expenditure during the year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31st March 2021	<u>£3,384</u>	<u>£2,887</u>	<u>£11,046</u>	<u>£29,093</u>	<u>£46,410</u>
<b>Depreciation:</b>					
At 1st April	0	0	9,380	29,091	38,471
Added during the year	<u>0</u>	<u>0</u>	<u>281</u>	<u>0</u>	<u>281</u>
At 31st March 2021	<u>£0</u>	<u>£0</u>	<u>£9,661</u>	<u>£29,091</u>	<u>£38,752</u>
<b>Net book value:</b>					
At 31st March 2021	<u>£3,384</u>	<u>£2,887</u>	<u>£1,385</u>	<u>£2</u>	<u>£7,658</u>
At 31st March 2020	<u>£3,384</u>	<u>£2,887</u>	<u>£1,666</u>	<u>£2</u>	<u>£7,939</u>
<b>Total net book value tangible fixed assets:</b>					
At 31st March 2021	<u>£187,689</u>	<u>£199,568</u>	<u>£7,735</u>	<u>£6</u>	<u>£394,998</u>
At 31st March 2019	<u>£187,689</u>	<u>£199,568</u>	<u>£10,130</u>	<u>£139</u>	<u>£397,526</u>

Freehold and leasehold property have not been depreciated which is a departure from Financial Reporting Standard 102. Depreciation if provided would not have been of a material nature. The trustees consider that this policy results in the financial statements showing a true and fair view.

## 4 Cash at bank and in hand

	2021	2020
Restricted revenue funds	12,325	12,325
Restricted capital funds	8,420	10,986
Unrestricted revenue funds	<u>66,164</u>	<u>36,273</u>
	<u>£86,909</u>	<u>£59,584</u>

## 5 Trustee

No fees or expenses were paid to the trustees during either the financial year or the previous financial year.

## 6 Paid employees

The trust had no paid employees during either the financial year or the previous year.

## 7 Transactions with related parties

No transactions were entered into with related parties during either the financial year or the previous financial year.

# Detailed notes to the statement of financial activities in Respect of the financial year ended 31st March 2021

## 1 Voluntary income

	Income	Expenditure	2021 Net income	2020 Net income
Donations:				
Amazon UK Limited	15			
Buddies in Boats	300			
Commodore H J Critchley, RN	100			
Cadet O'Brien	37			
Furness and South Lakeland Group Boxing	250			
Keswick to Barrow Walk	0			
Maritime History	0			
Mr F J Randall	50			
Mrs S McIlgorm	43			
Mrs S Bowmen	100			
Submariners Association	0			
We Remember Submariners	0			
	895	0	895	4,638
Donations for specific projects - revenue restricted funds:				
International Nuclear Transport Limited	642	642	0	
	642	642	0	0
Donations for specific projects - capital restricted funds:				
	0	0	0	
	0	0	0	0
	<u>£1,537</u>	<u>£642</u>	<u>£895</u>	<u>£4,638</u>

## 2 Activities for generating funds

	Income	Expenditure	2021 Net income	2020 Net income
Flag days, collections and bag packing	0	0	0	2,007
Fundraising	0	0	0	0
Trafalgar ball	0	0	0	816
	<u>£0</u>	<u>£0</u>	<u>£0</u>	<u>£2,823</u>

### 3 Income resources from charitable activities

	Income	Expenditure	2021 Net income	2020 Net income
Badges	0	0	0	-264
Band expenses	0	0	0	0
Bank charges	0	35	-35	-115
Broadband	0	375	-375	-474
Camps and fees for use of facilities	0	0	0	1,372
Cadets welfare	0	0	0	0
Courses	0	0	0	-14
Computer services	0	0	0	0
Cleaning materials	0	0	0	0
Christmas party	0	0	0	0
Expenses contribution: Model Railway Society	1,594	0	1,594	2,166
Galley	0	0	0	1,045
Gas and gas bottles	0	768	-768	-910
Hall hire	0	0	0	0
Hire: Sir John Fisher Sailing Centre:				
Sea Cadets	0	0	0	455
Insurance	0	4,635	-4,635	-4,296
Legal fees	0	1,380	-1,380	0
Log books and certificates	0	0	0	37
Licences	0	0	0	0
Marine Society & Sea Cadet Corps	0	0	0	0
Marine Society & Sea Cadet Corps - unallocated income	355	0	355	124
Maintenance:				
Boats	0	76	-76	-3,006
Equipment	0	0	0	0
Headquarters	0	1,741	-1,741	-15,862
Sailing Centre	0	798	-798	-2,930
Sailing Centre - replacement mattresses	0	0	0	0
Minor equipment	0	0	0	-582
Miscellaneous	0	0	0	-32
Offshore training	0	-600	600	-1,000
Parental donations: Cadets	0	0	0	2,485
Postage	0	0	0	-15
Presentations and awards	0	0	0	-33
Printing, stationery, office supplies and computer consumables	0	101	-101	-210
Rates	0	0	0	-3,276
Refuse and waste disposal	0	33	-33	-514
Sale of surplus equipment	410	0	410	0
Security expenses	0	625	-625	-256
St Georges competition	0	0	0	0
Supplies	0	42	-42	0
Telephone	0	630	-630	-630
Transport and travelling	0	0	0	315
Training expenses other than courses	0	0	0	0
Uniforms	0	0	0	290
Water	0	297	0	0
	<u>£2,359</u>	<u>£10,936</u>	<u>-£8,279</u>	<u>-£26,130</u>



#### 4 Parent and Supporters Association

The Parent and Supporters Association generated £0 (2020: £3,394) of the income received during the financial year.

#### 5 Investment income

	2021	2020
Bank interest	<u>£7</u>	<u>£41</u>

#### 6 Capital restricted funds

	Balance 01.04.20	Income 2021	Expenditure 2021	Balance 31.03.21
Cumbria Community Foundation - sailing centre	3,800	0	0	3,800
Daddy's Catering - sailing centre	120	0	0	120
George Wood Memorial Fund - sailing centre	1,000	0	0	1,000
GlaxoSmithKline plc - sailing centre	500	0	0	500
International Nuclear Services Limited - sailing centre	3,000	0	0	3,000
	<u>£8,420</u>	<u>£0</u>	<u>£0</u>	<u>£8,420</u>

#### 7 Revenue restricted funds

	Balance 01.04.20	Income 2021	Expenditure 2021	Balance 31.03.21
BAE Systems Submarines - tablets	660	0	0	660
Furness Building Society - ladies heads	150	0	0	150
International Nuclear Transport Limited	0	642	642	0
Kimberly Clark UK Limited - electrical project	380	0	0	380
Kimberly Clark UK Limited - bebies	1,000	0	0	1,000
Mayor of Barrow in Furness - safety helmets	675	0	0	675
Parent and Supporters Association	8,500	0	0	8,500
Parent and Supporters Association - controlled funds	960	0	0	960
	<u>£12,325</u>	<u>£642</u>	<u>£642</u>	<u>£12,325</u>