

West Lancashire County Scout Council

Report of the Trustees and Audited Financial Statements

For the year ended 31 March 2021

McMillan & Co LLP
Chartered Accountants and
Statutory Auditor
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

West Lancashire County Scout Council

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West Lancashire County Scout Council

Report of the Trustees for the year ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of West Lancashire County Scout Council ("WLCSC") is that of The Scout Association; the purpose of Scouting is to contribute to the development of young people in achieving their full physical, intellectual, social and spiritual potential; as individuals, as responsible citizens and as members of their local, national and international communities. These benefits are available to all young people and are therefore considered to be a public benefit under Section 4 of the Charities Act 2011.

The method of achieving the Aim of the Scout Association is by providing an enjoyable and attractive scheme of progressive training, based on the Scout Promise and Law, guided by adult leadership.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

West Lancashire County Scout Council

Report of the Trustees for the year ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Significant activities

This year has been unlike any we have experienced before. COVID-19 has impacted not only our charity but the whole world and has meant that we have been unable to deliver all the events and activities that had been planned. Face to face Scouting was on hold in varying degrees across the county throughout the year and Waddecarr had to close in line with Government regulations. An emergency response team was created to manage the situation and respond quickly to the fast-moving regulations and to search for any grants and funding that were available to us. Costs were closely monitored, and we took advantage of the Government furlough scheme and furloughed all our staff for the majority of the year. Staff wages are our largest outlay so we are very grateful for this Government assistance which has enabled us to retain our valuable staff team in these very difficult circumstances.

We are very proud of our members who have adapted and found innovative ways to deliver Scouting in West Lancashire this year. Online meetings have been very successful for a lot of groups and whilst we have been unable to hold a real Scout camp there have been many virtual camps that have been enjoyed by many. When faced with the huge challenge of a global pandemic it has been inspiring to see just how resourceful our members are. We have still managed to have a great year of Scouting, providing fun and unique opportunities for our members.

It's fair to say that without both the government grants and the CJRS ("furlough") scheme grants we would have struggled financially this year; we cut expenditure as much as possible from the start of the first lockdown and it is only due to the excellent performance of our investment portfolio that we are not reporting a deficit this year. The recovery in the financial markets, from a low point in March 2020 was a highlight after a very difficult year. Whilst it is very pleasing to report an overall surplus, it has to be mentioned that these investment gains are not "actual cash" gains. The Trustees are mindful that investments do go down as well as up but we are happy the current fund managers are fulfilling our investment objective and protecting our investments in these difficult times.

WLCSC are an ambitious and forward-thinking county whose heritage has provided solid foundations and a proud track record. Unfortunately the pandemic meant we were unable to progress our new strategy, setting out our vision for "Scouting in 2023" as planned but we have now extended this strategy to 2025 and this remains our focus for the coming year.

Having a Strategic Plan provides a unique opportunity to galvanise our talents and offer a shared vision of Scouting that continues to be exciting and relevant. Having a plan does not stifle us but empowers us to know that our efforts are aligned and we combine our efforts to achieve more. In achieving our outcomes, we can be proud that more young people in West Lancashire are able to enjoy the "Skills For Life".

To achieve the plan we aim to focus on the following areas;

- To provide a fun, enjoyable, high quality programme to our members,
- To have more well trained, better supported and motivated adult volunteers,
- To provide good quality, practical locations to support our Scouting programme across West Lancashire,
- To ensure Scouting is clearly understood, more visible, trusted, respected and widely seen as playing a role in today's society.

We were expecting our membership to fall by around a third due to the pandemic and restrictions, so whilst membership numbers have decreased this year it was pleasing to see that our decline was not as much as we feared. Our annual census showed a decline of 21.5% overall with youth membership down by 26%. Our total members were down to 10,190 from 12,975 in the previous year. The fall was across the board with every section losing members, which was only to be expected as we had been unable to meet face to face during the year. Work is now focussed on re-engaging our members as we return to face to face Scouting. At the time of writing (June 2021) 85% of our groups have at least one section meeting, the 10th highest in the UK and 132 out of our 159 groups are now meeting again, our aim is to have all sections meeting before the summer holidays and direct support is being offered to those groups and sections that haven't yet met.

West Lancashire County Scout Council

Report of the Trustees for the year ended 31 March 2021

OBJECTIVES AND ACTIVITIES

WLCSC would not be as successful as it is without all the voluntary help that is freely given, we are so fortunate to have so many volunteers giving their time selflessly for the benefit of Scouting in West Lancashire. This year has been especially challenging and our leaders have been simply amazing, running online meetings and events and working so hard to ensure a successful re-start of face to face Scouting. We are so fortunate to have them involved in our fantastic Scouting family in West Lancashire and we thank them all for their support in such a challenging year. Our volunteers help in a wide variety of ways and it is all very much appreciated. As well as the leaders we have a huge team of District and County personnel that work tirelessly behind the scenes ensuring that the young people in West Lancashire get the best Scouting experience possible and we could not run effectively without all these people playing their part.

We have a comprehensive training scheme for all our members providing specific training for Beaver, Cub, Scout, Explorer Scout and Network leaders as well as trustee training for all our trustees. We also support our leaders with first aid training and safeguarding for all volunteers that are in contact with young people. The use of online meetings has enabled training courses to continue whilst we have been unable to meet in person.

WLCSC has continued to invest in our County and the County Development Officers will be very important in the coming year as we look to grow our membership again. With the drop in numbers this year their main focus for the next year will be supporting our existing groups to help them attract new members. The County Development Officers are a valuable resource for this county and we are very fortunate to have such capable and enthusiastic people in these roles.

Social investments

Whilst no actual monetary financial investment has been made to non scouting projects, the trustees would like to point out that the charity supports all young people, not just those in Scouting, and Waddecarr is used, in a normal year without restrictions, by a wide range of organisations which help and encourage young people from all sorts of backgrounds. Consequently the "investment" made by WLCSC in young people, Scouting or other, should not simply be viewed in monetary terms and nor should it be undersold.

Volunteers

WLCSC continues to adopt the clear Equal Opportunities Policy of The Scout Association in that no young person or person volunteering their service shall receive less favourable treatment on the basis of, nor suffer disadvantage by reason of:

- ethnicity
- gender
- age
- sexual orientation
- additional needs
- nationality
- religion

WLCSC continues to embrace the objectives set down in the Disability Discrimination Act 1995. There is an ongoing commitment to enhance access to all areas of the charity's facilities and to make available specialised equipment within permitted resources. The charity believes that no member with any form of support needs has been disadvantaged by access to accommodation or other facilities within the overall context of the potentially hazardous nature of some of the activities. WLCSC welcomes membership from disabled persons, bearing in mind the aptitudes of the individuals concerned.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has once again supported West Lancashire Scouts World Scout Youth Event contingents and is carrying forward a sum of £38,264 (2020: £22,894) to meet future commitments.

West Lancashire County Scout Council

Report of the Trustees for the year ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Grants and fundraising activities

As a charity we are always looking for fundraising and grant opportunities for our members. In these financially difficult times we are especially grateful to all those who help in sourcing and completing grant applications. We are especially grateful to Preston City Council who have awarded us COVID-19 grants this year and we have also benefitted from not having to pay any business rates this year.

Investment performance

We reproduce below a brief report which our investment managers, Brooks MacDonald, have helped to prepare for this annual report and which summarises our portfolio performance over the year and the outlook for the future:

Over the 12 months to the end of March 2021, the portfolio returned 26.50% and was valued at £1,700,132 at close. Over the first quarter of the year the portfolio reduced in value by 0.47% before experiencing gains in the following quarters. Over the year to March 2021, the investments which added most value to the portfolio were Fidelity Global Technology, ASI Global Smaller Companies fund and Baillie Gifford Japan Trust. Detracting from performance over the same period were Baillie Gifford Emerging Markets, i share Treasury 3-7 years, GlaxoSmithKline and ETF Gold which produced a negative return.

In March the medium risk cash weighting guidance was reduced by 2%, whilst both the property and alternatives sector guidance weightings were increased by 1%. Balance in portfolios is key and we retain our conviction that a barbell approach (blending high risk stocks with low risk) to asset allocation is the most sensible approach during what we consider to be a transition year in 2021.

A breakdown of the portfolio as at 31st March 2021 is as follows: - 16% UK and international fixed interest - 58% UK and international equities - 24% Structured Return, Property, Hedge Funds and other - 2% Cash.

West Lancashire County Scout Council

Report of the Trustees for the year ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Investment properties

The investment properties were formally revalued on the 4th March 2020 by Charles Parker Bennett, Chartered Surveyors, for the sum of £895,000 (March 2017: £870,000), in line with our triennial valuation policy. The next valuation is scheduled for March 2023.

In providing this valuation, Charles Parker Bennett brought the following to the attention of The Trustees which was included in last years Trustees Report but given its significance has been reproduced again this year:

Due to the significant changes to the economic and social climate following the outbreak of the Covid19 virus and the declaration by the World Health Organisation as a "Global Pandemic" on 11th March 2020 market activity is being impacted in many sectors. We are faced with an unprecedented set of circumstances, with for instance travel restrictions being implemented by many countries. As at the valuation date, we consider that we can attach less weight to previous market evidence for comparison purposes, to inform opinions of value. Indeed, the current response to Covid19 means that we are faced with an unprecedented set of circumstances on which to base judgement.

Our valuation is therefore reported on the basis of "material valuation uncertainty" as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty - and a higher degree of caution - should be attached to our valuation than would normally be the case. Given the unknown future impact that Covid19 might have on the real estate market, we recommend that you keep the valuation of these properties under frequent review.

Despite the uncertainty, last year we recognised the valuation gain in the financial statements for 2020 as the Trustees felt that there was no desire, and more importantly need, to sell the properties in the current environment. The Finance and Fund-Raising Committee ("F&FR") continue to monitor the situation and note that there has been substantial growth in the property market as a direct consequence of the global pandemic so feel the valuation of £895,000 is still reasonable. The Trustees did consider having a valuer perform another valuation at March 2021, but have been informed that as the Covid19 pandemic continues to affect property prices, any current valuation would continue to include a "valuation uncertainty" and therefore for the costs involved this would not be beneficial to do.

With interest rates at an all-time historic low and dividend yields likely to remain suppressed for some time, the rental income achieved in the year of some £50,000 (2020: £48,000), before agents commission and costs of upkeep etc. gives, in the opinion of the trustees, a very useful income stream in the current economic climate.

Internal and external factors

There are many internal and external factors which will affect the future performance of the charity, our trustees and County Management Team meet regularly and conduct regular reviews to safeguard our County. The current COVID 19 pandemic has given us the greatest challenge of all but the creation of the emergency response team helped manage the situation and respond quickly to the fast moving regulations. As we follow the Government's road map out of the pandemic this team is no longer meeting but we will continue to monitor the COVID 19 situation over the coming months.

We are pleased to report that Waddecarr reopened in April 2021 and it is good to see the site alive again with plenty of smiling faces enjoying the outdoors. We are looking forward to welcoming larger camps back as and when the Scout Association regulations allow this.

In a difficult year we are very fortunate that our investments have performed well and are able to strengthen our financial position, when other income generating sources were heavily impacted. As such we are pleased to be reporting a significantly larger surplus, after investment returns, than we had anticipated.

The continuing effects of Brexit, economic performance, household income, Covid19 and government budgetary constraints being imposed on some organisations will no doubt affect our income streams in the coming year and we will continue to monitor our income and cost base closely over the coming year.

West Lancashire County Scout Council

Report of the Trustees for the year ended 31 March 2021

FINANCIAL REVIEW

Principal funding sources

In the year the charity generated income of some £193,000 (2020: £454,000). No direct, meaningful comparison can be made this year to last as, for example, 2020 included £197,000 of activity centre income whereas 2021 there was none, but 2021 includes various grants totalling £111,000 compared to £10,000 last year. The notes to the financial statements provide a detailed analysis of the incoming resources and expenditure.

Investment policy and objectives

The charity holds investments of some £2,844,000 (2020: £2,585,000). This is split as some £1,615,000 (2020: £1,282,000) in tradeable securities at market valuation, cash held by investment managers of £85,000 (2020: £62,000), there is £895,000 (2020: £895,000) of investment properties at valuation and £249,000 (2020: £345,000) of bank bonds held as current assets. The trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit and in accordance with the Policy, Organisation and Rules ("POR") of The Scout Association and Charities' legislation.

The trustees engaged Brooks MacDonald as investment managers who operate within guidelines agreed with the trustees. The trustees have asked the investment managers to consider social, environmental and ethical criteria when managing the portfolio. They would not wish to hold any investments that knowingly could be to the detriment of Scouting, although they are mindful that their prime duty is a financial one. The performance of the portfolio and the investment managers is reviewed against the investment objectives on a regular basis.

The investment objective is to provide sufficient growth to protect the fund against the effects of inflation in the medium to long term. This is subject to change should there be any requirement for large capital outlay. The trustees accept that to achieve the long term capital growth and a real return over inflation the fund must be subjected to the risks associated with asset backed investments and investing in business through loans and equity holdings. The trustees are not averse to the concept of an element of investment risk but wish the fund to be balanced to reduce the overall effect of that risk.

It should be noted that in arriving at the above, the trustees and investment managers are aware that WLCSC holds further cash for its short term needs and investment properties. The trustees have engaged Charles Bennett to manage the investment properties, collect the rents and supervise any necessary maintenance work etc on behalf of the charity in accordance with guidelines agreed with the trustees. The investment properties are held both to provide income through the rents and also for their long term capital growth.

West Lancashire County Scout Council

Report of the Trustees for the year ended 31 March 2021

FINANCIAL REVIEW

Reserves policy

The County updated the reserves policy in 2015 and will continue to review this on a regular basis. Preliminary discussions have already taken place on an updated reserves policy for next year, but it is very difficult to finalise this until the full effect of Covid19 measures are known on our operations. The reserves policy is such that the charity's unrestricted funds are held in the General Fund and Adventure Trust Fund as set out on the balance sheet and notes to the financial statements.

Amounts in the General Fund are primarily tied up in property and equipment used in the County programme or tied up in assets to generate income in order to meet expenses incurred in running the County. The Adventure Trust fund is held to promote the challenging expeditions organised periodically by the county for young people in the groups and units within the county.

At the year end the unrestricted funds in the balance sheet are categorised as follows;

	2021 £	2020 £
Property and equipment used in providing scouting activities	832,199	879,894
Adventure Trust	14,182	19,607
Amounts set aside and invested in rental properties and stock market investments which aim to provide a minimum level of income to help meet our on-going running costs	2,232,500	2,232,500
Other reserves to cover general running costs, the replacement of county assets and to invest in Scouting in West Lancashire	<u>747,503</u>	<u>401,189</u>
Unrestricted Funds	<u><u>3,826,384</u></u>	<u><u>3,533,190</u></u>

The reserves policy aims to ensure that a minimum level of income is generated to cover normal operating costs. Fluctuations in property and stock market investments impact the movement in the "other reserves" fund but as these are "book gains" and not cash, these would only be realised if the assets were sold. It is expected that WLCSC will have commitments in the future that require us to draw upon these funds.

COVID-19 costs and provisions

The financial statements do not include any provisions for any costs, either capital or revenue, that may be incurred as a result of possible future government regulations to make Waddecarr and its' facilities compliant with any measures to make them more Covid safe. At the present time it is unclear just what work, if any, and over what time-frame, will be required and therefore no provision has been made in these financial statements for any such costs as they cannot be forecast at present with any reasonable financial accuracy. The Trustees will ensure that WLCSC adheres to any future COVID-19 legislation as it arises.

Funds Held as Custodian

The charity does not hold any funds as a custodian.

FUTURE PLANS

The charity has numerous strategic goals and objectives to achieve in the medium to long term. This is a very comprehensive programme and it would not be practicable to list all the objectives, but the main ones are to increase membership (both young people and adult leaders) and to make improvements to Waddecarr Activity Centre such that the facilities set very high standards and also to look at the prospect of having a new County headquarters.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and charity constitution

WLCSC is registered as a charity in England number 521712. The rules of the charity are stipulated by the POR of The Scout Association, itself a charity registered in England (No. 306101) and incorporated by a Royal Charter dated 4 January 1912. A substantially revised constitution for WLCSC was approved at the Annual General Meeting held on 13 September 2018 and this is due to be reviewed and revised, as appropriate, in the coming year.

West Lancashire County Scout Council

Report of the Trustees for the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and decision making

For ease of administration and when analysing the financial performance of the charity, WLCSC is split into two "divisions". One is the "County" which deals with the governance of the charity and the wide range of support it offers to its members. The other is "Activity Centre" which deals with the operation of the activity centre and where the operation is significant enough to be identified separately.

The management of the business of WLCSC is vested in the trustees which make up the County Executive. These consist of:

Ex officio members:

- County Chair (nominated annually, by the County Commissioner, at the AGM)
- County Commissioner
- County Youth Commissioner
- County Secretary (elected at each County AGM)
- County Treasurer (elected at each County AGM)

Nominated members:

- Persons nominated annually by the County Commissioner, in consultation with the County Chair, and approved by the County AGM (usually those to be appointed sub-Committee Chairs and Deputy County Chair). No more than four can be nominated.

Elected members:

- Six members elected by the members of the Scout Council, such that each serves for a period of three years and may seek re-election for one further period of three years. The elections are phased such that two members are elected each year so as to provide continuity.

Co-opted members:

- Additionally, the Executive Committee has powers to co-opt additional members (who will have particular skills needed by the Committee's).

The County Executive is accountable to the WLCSC which is established in accordance with the Scout Association's POR and meets annually at the AGM. The WLCSC is chaired by the County President.

The County Executive meets at least four times a year. Much of the business is delegated to the Executive sub committees through agreed terms of reference. Reports are presented from these committees to the County Executive to highlight key items of business and when required, Executive approval.

The management of Operational Scouting within West Lancashire is vested in the County Commissioner, supported by the County Team comprising the Deputy County Commissioners, Assistant County Commissioner and District Commissioners.

Induction and training of new trustees

When inducting and training new trustees, the charity follows the detailed procedures as set out in the POR of The Scout Association. The charity also provides a "new trustee" training event upon appointment and all new trustees are required to complete a Trustee Declaration.

Related parties

The charity has a 28.57% share in the land at Bispham Hall campsite in Billinge, Lancashire which is owned jointly with a number of other scout counties. WLCSC has no responsibility for the operation of this campsite (which is administered by Greater Manchester West) but a representative of WLCSC attends the Bispham Hall AGM along with a representative from each of Greater Manchester West, Merseyside and Cheshire Scout Councils. The value of this interest on a going concern basis is deemed to be negligible and therefore has not been included in the financial statements.

West Lancashire County Scout Council

Report of the Trustees for the year ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
521712

Principal address

County Scout Office, Waddecarr Scout Activity Centre
Snape Rake Lane, Goosnargh
Preston, Lancashire, PR3 2EU

County President

Mrs Gail S Stanley MBE, JP, DL

County Vice Presidents

Mrs Jean Frew
Mr Michael Loomes
Mr Bernard Pendlebury

Trustees

Mr Craig Dewar-Wilcox	County Commissioner
Mr Carl Hankinson	County Chair
Dr Anthony Andrews	Deputy County Chair
Mr Richard Griffiths	County Secretary to 10 September 2020
Mr Peter Willingham	Nominated member of County Executive and Chair County Appointments Committee to 10 September 2020
	County Secretary from 10 September 2020
Mrs Catherine Joyce	County Treasurer
Miss Rebecca Webster	County Youth Commissioner
Mr Jonathan Abbey	Elected member of County Executive and Chair Finance and Fund-Raising Committee
Mr Raymond Hardman	Elected member of County Executive to 26 September 2020 and Chair Waddecarr Management Committee to 26 September 2020
Mr Oliver Wood	Elected member of County Executive from 10 September 2020 and Chair Waddecarr Management Committee from 26 September 2020
Mr Philip Howarth	Elected member of County Executive to 10 September 2020
Mrs Amanda Sweet	Elected member of County Executive to 10 September 2020
Mrs Cartharhyn Hall	Elected member of County Executive and Chair Digital and Data Committee from 10 September 2020
Mrs Jill Dean	Elected member of County Executive from 10 September 2020
Ms Katherine O'Connor	Elected member of County Executive from 10 September 2020
Mr Neil Fletcher	Nominated member of County Executive and Chair Appointments Committee from 10 September 2020
Mr Richard Charnock	Nominated member of County Executive and Chair County Staffing Committee
Mr Max Lowe	Nominated member of County Executive from 10 September 2020
Mr James Johnston	Nominated member of County Executive from 10 September 2020
Mr Andrew Neville	Co-opted member of County Executive from 29 September 2020

County Officials

Mr Andrew Hobson	Deputy County Commissioner
Mr Chris Lomas	Deputy County Commissioner
Mrs Joan Swan	Deputy County Commissioner

Other Officials

Ms Nisbah Hussain	Regional Commissioner for North West England
Miss Dellamarie Jackson	Regional Growth & Development Manager

Tax exemption number

X89058

West Lancashire County Scout Council

Report of the Trustees for the year ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

McMillan & Co LLP
Chartered Accountants and
Statutory Auditor
28 Eaton Avenue
Matrix Office Park
Buckshaw Village
Chorley
Lancashire
PR7 7NA

Solicitors

Napthens LLP
7 Winckley Square
Preston
PR1 3JD

Principal Bankers

The Royal Bank of Scotland plc
97 Fishergate
Preston
PR1 2DP

Investment Managers

Brooks MacDonald
No1 Marsden Street
Manchester
M2 1HW

Property Advisors

Mr Charles Bennett
Alderfield
230 Woodplumpton Road
Preston
PR4 0TA

PEOPLE

The trustees value the contribution made to the charity by both its paid and volunteer staff and considers that good communications and relationships with its people and its members to be very important and makes relevant information available to all. The success of the charity can only be put down to its people, uniformed and non-uniformed leaders, supporters and of course its young people.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

West Lancashire County Scout Council

Report of the Trustees for the year ended 31 March 2021

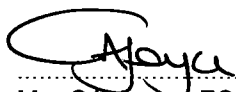
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 8 July 2021 and signed on its behalf by:


.....
Mrs CA Joyce, FCCA
Trustee

Report of the Independent Auditors to the Trustees of West Lancashire County Scout Council

Opinion

We have audited the financial statements of West Lancashire County Scout Council (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Emphasis of Matter - material uncertainty relating to property valuations

We draw your attention note 12 of the financial statements "Investment Property" and the details regarding the valuations of the investment properties. The valuer conducted a valuation of all properties in March 2020 and expressed concerns over the reliability of economic data used for those valuations following the Covid19 outbreak and reported a Material Valuation Uncertainty because of this in the financial statements for the year ended 31 March 2020. The valuations of the investment properties at 31 March 2021 remain unchanged from the valuation at 31 March 2020. As explained by the trustees in their report, no adjustments have been made in the financial statements for any loss in value of the investments properties that may arise from the economic impact of Covid19 or the performance of the property rental market. Our opinion is not modified in respect of this Matter.

Key audit matters

Except for the matter described above in relation to the uncertainty regarding investment property valuations, we have determined that there are no other key audit matters to be communicated in our report.

Report of the Independent Auditors to the Trustees of West Lancashire County Scout Council

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of West Lancashire County Scout Council

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and management, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities and Companies Acts and the Charities SORP, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation, particularly in relation to the safe-guarding of young persons;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of trustees and management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of trustees and management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions,

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of trustees and management as to actual and potential litigation and claims; and
- reviewing correspondence with The Scout Association, Local Government bodies, HMRC, relevant regulators including the Health and Safety Executive, and the charity's legal advisors.

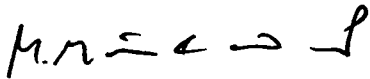
Report of the Independent Auditors to the Trustees of West Lancashire County Scout Council

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



McMillan & Co LLP
Chartered Accountants and
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

8 July 2021

West Lancashire County Scout Council

Statement of Financial Activities for the year ended 31 March 2021

		2021 Unrestricted funds £	2020 Unrestricted funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	2 & 3		
Activity Centre and County		123,119	377,674
Investment income		<u>70,013</u>	<u>76,744</u>
Total income		193,132	454,418
 EXPENDITURE ON			
Raising funds	4	20,220	20,287
Charitable activities	5 & 6		
Activity Centre and County		<u>233,216</u>	<u>503,275</u>
Total expenditure		253,436	523,562
Net gains/(losses) on investments		<u>353,498</u>	<u>(58,706)</u>
NET INCOME/(EXPENDITURE)		293,194	(127,850)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>3,533,190</u>	<u>3,661,040</u>
 TOTAL FUNDS CARRIED FORWARD		<u>3,826,384</u>	<u>3,533,190</u>

The notes form part of these financial statements


West Lancashire County Scout Council

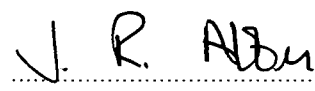
Balance Sheet

31 March 2021

		2021 Unrestricted funds £	2020 Unrestricted funds £
FIXED ASSETS	Notes		
Tangible assets	10	832,199	879,894
Investments			
Investments	11	1,700,132	1,344,116
Investment property	12	<u>895,000</u>	<u>895,000</u>
		3,427,331	3,119,010
CURRENT ASSETS			
Stocks	13	7,374	7,944
Debtors	14	39,609	32,620
Investments	15	249,077	345,460
Cash at bank	16	<u>428,742</u>	<u>337,057</u>
		724,802	723,081
CREDITORS			
Amounts falling due within one year	17	<u>(325,749)</u>	<u>(308,901)</u>
NET CURRENT ASSETS		<u>399,053</u>	<u>414,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,826,384</u>	<u>3,533,190</u>
NET ASSETS		<u>3,826,384</u>	<u>3,533,190</u>
FUNDS	18		
Unrestricted funds:			
General fund		3,812,202	3,513,583
Adventure Trust		<u>14,182</u>	<u>19,607</u>
		<u>3,826,384</u>	<u>3,533,190</u>
TOTAL FUNDS		<u>3,826,384</u>	<u>3,533,190</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 July 2021 and were signed on its behalf by:


 CA Joyce, FCCA
 Trustee


 JR Abbey
 Trustee

The notes form part of these financial statements

West Lancashire County Scout Council

Cash Flow Statement for the year ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(19,701)</u>	<u>91,686</u>
Net cash (used in)/provided by operating activities		<u>(19,701)</u>	<u>91,686</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,517)	(60,203)
Purchase of fixed asset investments		(451,366)	(285,240)
Sale of fixed asset investments		472,094	293,913
Movement in current asset investments		96,383	75,224
Movement in cash funds held by broker		(23,246)	32,120
Improvements to investment properties		-	(10,082)
Interest received		3,577	5,492
Dividends received		<u>16,461</u>	<u>22,899</u>
Net cash provided by investing activities		<u>111,386</u>	<u>74,123</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		91,685	165,809
Cash and cash equivalents at the beginning of the reporting period		<u>337,057</u>	<u>171,248</u>
Cash and cash equivalents at the end of the reporting period		<u><u>428,742</u></u>	<u><u>337,057</u></u>

The notes form part of these financial statements

West Lancashire County Scout Council

Notes to the Cash Flow Statement for the year ended 31 March 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	293,194	(127,850)
Adjustments for:		
Depreciation charges	50,212	53,241
(Gain)/losses on investments	(353,498)	58,706
Interest received	(3,577)	(5,492)
Dividends received	(16,461)	(22,899)
Decrease in stocks	570	1,777
(Increase)/decrease in debtors	(6,989)	3,678
Increase in creditors	16,848	130,525
Net cash (used in)/provided by operations	<u>(19,701)</u>	<u>91,686</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank	<u>337,057</u>	<u>91,685</u>	<u>428,742</u>
	<u>337,057</u>	<u>91,685</u>	<u>428,742</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>345,460</u>	<u>(96,383)</u>	<u>249,077</u>
	<u>345,460</u>	<u>(96,383)</u>	<u>249,077</u>
Total	<u><u>682,517</u></u>	<u><u>(4,698)</u></u>	<u><u>677,819</u></u>

The notes form part of these financial statements

West Lancashire County Scout Council

Notes to the Financial Statements for the year ended 31 March 2021

1. ACCOUNTING 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) (effective 1 January 2019)', 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

In preparing the financial statements, there are no material uncertainties about the Charity's ability to continue and they are presented using the Pound Sterling (£) and the amounts in the financial statements have been rounded to the nearest £1.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- at varying rates on cost
Plant and machinery	- at varying rates on cost
Motor vehicles	- 25% on cost

Freehold land is not depreciated.

Fixed asset investments

Listed investments are valued at their mid-market price as at the close of trading at the year-end date. Any gain or loss on revaluation at the end of the accounting period is taken to the Statement of Financial Activities.

Investment property

In accordance with FRS102, the charity's properties are held for long term investment and are included in the balance sheet at their open market value. The surpluses or deficits on revaluation of such properties are transferred to the relevant fund to which those properties relate. All of the properties are freehold and depreciation is not provided in respect of these properties. This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The trustees consider that this departure is necessary in order that the financial statements may give a true and fair view because they consider current values are of prime importance rather than the calculation of systematic annual depreciation. Due to cost constraints revaluations are, currently, conducted every three years by suitably qualified external valuers.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Current asset investments

Due to the nature of the investments these assets are stated at cost.

West Lancashire County Scout Council

Notes to the Financial Statements - continued for the year ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Government grants

The CJRS and small business local authority grant are government grants accounted for under the accruals model. Where the grant is classed as revenue, it is recognised in income on a systematic basis over the periods in which the charity recognises the related costs.

Financial instruments

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument. Basic financial assets, which include debtors, prepayments and bank balances, are initially measured at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the asset is measured at the present value of the future receipts discounted at a market rate of interest. Basic financial liabilities, which include creditors and accruals are initially recognised at transaction price and are subsequently carried at cost unless the arrangement indicates otherwise and then the liability is measured at the present value of the future obligations discounted at a market rate of interest.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. INVESTMENT INCOME

	2021	2020
	£	£
Rental income	49,975	48,353
Investment income	16,461	22,899
Bank interest	3,577	5,492
	<u>70,013</u>	<u>76,744</u>

West Lancashire County Scout Council

Notes to the Financial Statements - continued for the year ended 31 March 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Activity centre income	282	196,585
Scouting activities, training and section income	545	92,869
County and international events	-	60,145
Government funded Coronavirus support grants	41,500	-
CJRS furlough grants	69,826	-
Miscellaneous income and donations	10,966	28,075
	<u>123,119</u>	<u>377,674</u>

4. RAISING FUNDS

Investment management costs

	2021 £	2020 £
Investment managers fees	13,953	13,717
Property managers administration and valuation fees	5,001	4,784
Investment properties maintenance and other costs	1,266	1,786
	<u>20,220</u>	<u>20,287</u>

5. CHARITABLE ACTIVITIES COSTS

	2021 £	2020 £
Salaries, wages, employers national insurance and pensions	110,812	139,939
Activity centre costs	15,437	82,833
World Scout Youth Events	15,370	14,000
Scouting activities, training and section expenses	4,120	101,641
County and international events	-	58,446
County Executive, administration and other costs	29,241	44,239
Depreciation less profit on disposal of tangible fixed assets	50,212	53,241
	<u>225,192</u>	<u>494,339</u>

6. SUPPORT COSTS

	Governance costs £
Activity Centre and County	<u>8,024</u>

West Lancashire County Scout Council

Notes to the Financial Statements - continued for the year ended 31 March 2021

6. SUPPORT COSTS - continued

Governance costs;

	2021 £	2020 £
Accountancy and audit	8,024	8,156
Legal and professional fees	-	780
	<u>8,024</u>	<u>8,936</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the year 1 trustee (2020: 7 trustees) were reimbursed for part of their expenses arising from attending meetings and carrying out other duties amounting to £55 (2020: £2,265).

8. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>110,812</u>	<u>139,939</u>
	<u>110,812</u>	<u>139,939</u>

The staff costs above exclude any CJRS ("Furlough") grant income, which is itemised in note 3 to the financial statements.

The average monthly number of employees during the year was as follows:

	2021	2020
Charitable activities	5	5
Administration	<u>2</u>	<u>2</u>
	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

9. RECOGNISED REALISED AND UNREALISED GAINS OR LOSSES

The realised and unrealised gains or losses included in the financial statements are as follows;

	2021 £	2020 £
Realised gains/(losses)		
Investment properties	-	14,918
Listed investments	<u>(4,572)</u>	<u>12,746</u>
	<u>(4,572)</u>	<u>27,664</u>

West Lancashire County Scout Council

Notes to the Financial Statements - continued for the year ended 31 March 2021

9. RECOGNISED REALISED AND UNREALISED GAINS OR LOSSES - continued

Unrealised gains/(losses)		
Investment properties	-	-
Listed investments	<u>358,070</u>	<u>(86,370)</u>
	<u>358,070</u>	<u>(86,370)</u>
Total gains/(losses)	<u>353,498</u>	<u>(58,706)</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2020	1,258,691	183,442	37,062	1,479,195
Additions	<u>-</u>	<u>2,517</u>	<u>-</u>	<u>2,517</u>
At 31 March 2021	<u>1,258,691</u>	<u>185,959</u>	<u>37,062</u>	<u>1,481,712</u>
DEPRECIATION				
At 1 April 2020	447,058	124,463	27,780	599,301
Charge for year	<u>38,147</u>	<u>8,740</u>	<u>3,325</u>	<u>50,212</u>
At 31 March 2021	<u>485,205</u>	<u>133,203</u>	<u>31,105</u>	<u>649,513</u>
NET BOOK VALUE				
At 31 March 2021	<u>773,486</u>	<u>52,756</u>	<u>5,957</u>	<u>832,199</u>
At 31 March 2020	<u>811,633</u>	<u>58,979</u>	<u>9,282</u>	<u>879,894</u>

11. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Shares	1,614,906	1,282,136
Cash funds held by investment managers for future dealings	<u>85,226</u>	<u>61,980</u>
	<u>1,700,132</u>	<u>1,344,116</u>
		Listed investments £
MARKET VALUE		
At 1 April 2020		1,282,136
Additions		451,366
Disposals		(472,094)
Revaluations		<u>353,498</u>
At 31 March 2021		<u>1,614,906</u>
NET BOOK VALUE		
At 31 March 2021		<u>1,614,906</u>
At 31 March 2020		<u>1,282,136</u>

West Lancashire County Scout Council

Notes to the Financial Statements - continued for the year ended 31 March 2021

11. FIXED ASSET INVESTMENTS - continued

There were no listed investment assets outside the UK. The historic cost of investments is £1,322,155 (2020: £1,215,473).

	2021	2020
	£	£
Cash funds held by investment managers for future dealings	<u>85,226</u>	<u>61,980</u>

12. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2020	
and 31 March 2021	<u>895,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>895,000</u>
At 31 March 2020	<u>895,000</u>

The investment properties were in March 2020 by Charles Parker Bennett, Chartered Surveyors, for the sum of £895,000 (March 2017: £870,000), in line with our triennial valuation policy. In providing this valuation, Charles Parker Bennett brought the following to the attention of The Trustees;

Due to the significant changes to the economic and social climate following the outbreak of the Covid19 virus and the declaration by the World Health Organisation as a "Global Pandemic" on 11 March 2020 market activity is being impacted in many sectors. We are faced with an unprecedented set of circumstances, with for instance travel restrictions being implemented by many countries. As at the valuation date, we consider that we can attach less weight to previous market evidence for comparison purposes, to inform opinions of value. Indeed, the current response to Covid19 means that we are faced with an unprecedented set of circumstances on which to base judgement.

Our valuation is therefore reported on the basis of "material valuation uncertainty" as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty - and a higher degree of caution - should be attached to our valuation than would normally be the case. Given the unknown future impact that Covid19 might have on the real estate market, we recommend that you keep the valuation of these properties under frequent review.

Notwithstanding the comments from our property advisors regarding any immediate valuation, the Trustees have no desire or need to sell the properties in the current environment and have recognised the overall small valuation gain in these financial statements.

The historical cost of these properties remains at £232,773.

West Lancashire County Scout Council

Notes to the Financial Statements - continued for the year ended 31 March 2021

13. STOCKS

	2021 £	2020 £
Stocks	<u>7,374</u>	<u>7,944</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,620	3,733
Other debtors	27,484	18,865
VAT	1,036	202
Prepayments and accrued income	<u>9,469</u>	<u>9,820</u>
	<u>39,609</u>	<u>32,620</u>

15. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Other	<u>249,077</u>	<u>345,460</u>

The current asset investment represents Fixed Interest Rate Deposits and Bonds with funds being deposited with various UK banks.

16. CASH AT BANK

	2021 £	2020 £
Unrestricted funds;		
Current accounts	233,337	189,704
Deposit accounts	<u>195,405</u>	<u>147,353</u>
	<u>428,742</u>	<u>337,057</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Deposits for county events, courses and activity centre	169,993	101,242
Trade creditors	6,197	10,771
Social security and other taxes	1,813	3,537
Other creditors	97,959	158,583
World Scout Youth Events	38,264	22,894
Accruals and deferred income	<u>11,523</u>	<u>11,874</u>
	<u>325,749</u>	<u>308,901</u>

West Lancashire County Scout Council

Notes to the Financial Statements - continued for the year ended 31 March 2021

18. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	3,513,583	298,619	3,812,202
Adventure Trust	19,607	(5,425)	14,182
	<u>3,533,190</u>	<u>293,194</u>	<u>3,826,384</u>
TOTAL FUNDS	<u>3,533,190</u>	<u>293,194</u>	<u>3,826,384</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	193,110	(247,989)	353,498	298,619
Adventure Trust	22	(5,447)	-	(5,425)
	<u>193,132</u>	<u>(253,436)</u>	<u>353,498</u>	<u>293,194</u>
TOTAL FUNDS	<u>193,132</u>	<u>(253,436)</u>	<u>353,498</u>	<u>293,194</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	3,639,250	(125,667)	3,513,583
Adventure Trust	21,790	(2,183)	19,607
	<u>3,661,040</u>	<u>(127,850)</u>	<u>3,533,190</u>
TOTAL FUNDS	<u>3,661,040</u>	<u>(127,850)</u>	<u>3,533,190</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	450,021	(516,982)	(58,706)	(125,667)
Adventure Trust	4,397	(6,580)	-	(2,183)
	<u>454,418</u>	<u>(523,562)</u>	<u>(58,706)</u>	<u>(127,850)</u>
TOTAL FUNDS	<u>454,418</u>	<u>(523,562)</u>	<u>(58,706)</u>	<u>(127,850)</u>

West Lancashire County Scout Council

Notes to the Financial Statements - continued for the year ended 31 March 2021

18. MOVEMENT IN FUNDS - continued

Included in the General Fund is the revaluation surplus on the investment properties of £662,227 (2020: £662,227) which is unrealised.

19. CONTINGENT LIABILITIES

The Trustees have committed WLCSC to support scouting in Lancashire during these difficult times through the District Hardship Fund whereby WLCSC will underwrite 75% of loans made by districts to scout groups in the county up to a maximum of 75% of the loan. At 31 March 2021 WLCSC had a contingent liability of £6,000, being 75% of all loans made at that date.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 (2020: £nil).