

Leeds Unit 424 of the Sea Cadet Corps

Charity number 523754

Annual Report and Financial Statements for the year ended 31 March 2024



Leeds Unit 424 of the Sea Cadet Corps

Annual Report and Financial Statements for the year ended 31 March 2024

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Prepared by West Yorkshire Community Accountancy Service CIO

Leeds Unit 424 of the Sea Cadet Corps

Trustees' report for the year ended 31 March 2024

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Lisa Brunton	Chair	Appointed 15 May 2024
Duncan Summers	Treasurer	Appointed 3 March 2023
Christian Scheres		Appointed 1 November 2024
Donald Beacroft		Appointed 1 August 2024
Julie Squires		Appointed 15 May 2024
Susan Hartup	Secretary	Appointed 27 March 2023
		Resigned 22 May 2024
Jonathan Crewe	Chair	Appointed 27 March 2023
		Resigned 24 April 2024

Charity number	523754	Registered in England and Wales
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Registered and principal address	Bankers
Leeds Sea Cadets	Lloyds Bank
Thwaite Lane	15 Blackheath Village
Leeds	Kidbrooke
LS10 1RN	London
	SE3 9LH

Independent examiner

Sarah Coates MAAT

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity was registered on 16 March 1965 and is governed by the standard Sea Cadet regulations.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by the members at the AGM.

Leeds Unit 424 of the Sea Cadet Corps

Trustees' report (continued) for the year ended 31 March 2024

Objectives and activities

The charity's objects

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

The charity's main activities

A cadet training centre based on the Leeds/Liverpool Canal near Thwaite's Mill. One of 400 spread across the UK. We currently have 60 cadets trained by 15 volunteers.

Public benefit statement

The Unit Management Team (UMT) continue to give due regard to the public benefit provided by the Unit in relation to the charitable purposes of the Sea Cadet movement as set out in the activities and achievements outlined in this report. The aim is to promote the development of young people in achieving their physical, intellectual and social potential as individuals and responsible citizens in a safe environment. In order to achieve this the Unit takes young people from all backgrounds, including where possible those with disabilities and develops their skills and abilities by:

Regular and structured activities with a nautical theme.

Allowing young people to take part in activities connected with the wider Sea Cadet movement such as waterborne activities, events and competitions at district, area and national levels.

Availability of formal educational achievements whilst taking courses to earn badges and promotions.

Contributions are kept low in order to ensure all those who wish to take part in the activities of the Unit may do so.

Achievements and performance

Cadet numbers were steady, the previous year's Energy Bills have been brought under control to a manageable monthly sum, a series of community events and fundraisers have been well attended by both Staff and Cadets establishing relationships with our local communities and generating much needed funds. We have secured some restricted funding to assist with the ongoing maintenance of the estate. Cadets have enjoyed a good year of boating and training activities and a the Unit Open Day was well attended affording opportunity to demonstrate our offering to the wider community.

Financial review

The net receipts for the year were £4,544, including net payments of £366 on unrestricted funds and net receipts of £4,910 on restricted funds.

Reserves policy

The charity's free reserves, at the year end were £6,801.

As a Minimum, we aim to hold 3 months liabilities in Reserve, equating currently to £2,500. Further targeted fundraising throughout the coming financial years ought to allow us to increase this to a more stable 6 months Reserve in the sum of £5,000 months (target for 2025 / 2026 financial year).

Approved by the board of trustees on 27/01/2025

Duncan Summers (Trustee)

Leeds Unit 424 of the Sea Cadet Corps

Independent examiner's report to the trustees of Leeds Unit 424 of the Sea Cadet Corps

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024, which are set out on pages 5 to 8.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the 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 respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act;
- 2 the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sarah Coates MAAT

27/01/2025

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Leeds Unit 424 of the Sea Cadet Corps
Receipts and payments account
for the year ended 31 March 2024

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Receipts					
Grants and donations	(2)	12,386	5,970	18,356	31,334
Fundraising and special events		3,326	-	3,326	214
Sales receipts		1,602	-	1,602	3,462
Course fees		1,610	-	1,610	3,997
Rents and room hires		480	-	480	2,999
Other income		69	-	69	213
Total receipts		19,473	5,970	25,443	42,219
Payments					
Fundraising and special events costs		804	250	1,054	237
Catering		-	-	-	2,443
Training courses		191	-	191	4,344
Items for resale		1,128	-	1,128	1,586
Utilities		10,105	-	10,105	4,115
Printing, postage and stationery		-	-	-	1,530
Phone and broadband		415	-	415	469
Building maintenance		2,009	-	2,009	12,180
Boat maintenance		-	-	-	303
Vehicle maintenance		173	-	173	751
Other equipment maintenance		793	-	793	332
Insurance		2,558	-	2,558	2,261
Equipment and resources		83	810	893	12,205
Fuel and travel		765	-	765	284
Independent examination of accounts		540	-	540	396
Bank charges		-	-	-	25
Unit contribution		100	-	100	-
Other expenses		175	-	175	-
Total payments		19,839	1,060	20,899	43,461
Net receipts / (payments)		(366)	4,910	4,544	(1,242)
Fund balances brought forward		7,167	-	7,167	8,409
Fund balances carried forward	(3)	6,801	4,910	11,711	7,167

Leeds Unit 424 of the Sea Cadet Corps
Statement of assets and liabilities
as at 31 March 2024

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Cash funds				
Cash at bank	5,380	4,910	10,290	7,167
Cash in hand	1,421	-	1,421	-
Total cash funds	<u>6,801</u>	<u>4,910</u>	<u>11,711</u>	<u>7,167</u>

Assets retained for the charity's own use

Land and buildings

Boats

Computers and other equipment

Liabilities

	2024
	£
Creditors	1,000
Accruals	567
	<u>1,567</u>

The financial statements were approved by the board of trustees on 27/01/2025

Duncan Summers (Trustee)

Leeds Unit 424 of the Sea Cadet Corps

Notes to the accounts

for the year ended 31 March 2024

1 Accounting policies

Basis of accounting

The trustees have taken advantage of section 133 of the Charities Act 2011 and have prepared the accounts on a receipts and payments basis.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leeds Unit 424 of the Sea Cadet Corps

Notes to the accounts continued

for the year ended 31 March 2024

2 Grants and donations

	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Lloyds Grant foundation	-	5,000	5,000	-
HMR Ark Royal	-	400	400	-
First Bus	-	320	320	-
Unite the Union	-	250	250	-
Leeds City Council	-	-	-	435
Arnold Clark	-	-	-	1,000
Marine Society & Sea Cadets	-	-	-	13,274
The Liz and Terry Bramall Foundation	-	-	-	3,000
Sir George Martin Trust	-	-	-	5,000
Cadet donations	9,798	-	9,798	8,096
Other donations	2,588	-	2,588	529
	<u>12,386</u>	<u>5,970</u>	<u>18,356</u>	<u>31,334</u>

3 Restricted funds

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Lloyds Grant foundation	-	5,000	490	-	4,510
HMR Ark Royal	-	400	-	-	400
Unite the Union	-	250	250	-	-
First Bus	-	320	320	-	-
	<u>-</u>	<u>5,970</u>	<u>1,060</u>	<u>-</u>	<u>4,910</u>

Fund name

Purpose of restriction

Lloyds Grant foundation

Towards the costs of equipment and a bench.

HMR Ark Royal

Towards the costs of a BBQ and equipment.

Unite the Union

Towards the costs of a Christmas meal for the cadets.

First Bus

Towards the costs of a Gazebo

4 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.