

Registered Charity No. 523934

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

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**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**COMPANY INFORMATION**  
**YEAR ENDED 31 MARCH 2021**

**Reference and Administrative Information**

Charity Name:	Sheffield Unit 302 Of The Sea Cadet Corps
Company Registration Number:	523934
Registered Office:	Falklands Training Centre 275-279 Rutland Road Sheffield S3 9PZ

**Unit Management Committee (UMC) Trustees**

Marc Anthony Wildes	Chairperson
Paul Wood	Vice Chairperson
Garry Chambers MBE	Commanding Officer
Melinda Schofield	Secretary
Rev'd Michael Gillingham	Resigned
Anwar Suliman	Resigned
Phil Mullis	Tresurer

**Independent Examiner**

Mr Richard Hutton  
60 Popples Drive  
Halifax  
HX2 9SQ

**Bankers**

Barclays Bank Plc  
PO Box 43  
14 Commercial Street  
Sheffield  
S1 1NG

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**REPORT OF THE TRUSTEES**  
***YEAR ENDED 31 MARCH 2021***

The Trustees' present their report and financial statements for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 in preparing the annual report and financial statements of the charity.

**Structure, Governance and Management**

The charity was established by a charitable trust deed on 20 December 1963.

The trustees who served during the year are listed on page 3.

The responsibility of running the Training Unit on a day to day basis is in the Unit Management Committee (UMC).

New trustees are generally recruited by the UMC and are required to possess skills and experience both in business and the voluntary sector.

The responsibilities of the trustees are set out on the Statement of Trustees' Responsibilities. In operation terms the trustees act as custodians of the Charity's assets; principally Falklands Training Centre, the surrounding campus and a small portfolio of investments.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate the exposure to the major foreseeable risks.

**Objectives and Activities**

The charity's objectives are to help young people towards responsible adulthood by encouraging personable attributes and high standards of conduct, using a nautical theme based on the customs of the Royal Navy. However, the Sea Cadets is not a pre-service organization.

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**YEAR ENDED 31 MARCH 2021**

**Achievements and Performance**

Since becoming Chair of the UMT, we have seen many changes including the building of a new committee, recovering from both a kitchen fire and the theft of one of our minibuses.

The Committee is integrated into the community and the City's leading business people, the decision makers within the local authority and the media.

Our focus has been to create and provide a stable base upon which we can grow and develop. We have made progress with the mortgage bringing it within a few thousand pounds. We continue to invest in the unit with the installation of 30 bed accommodation block (aspiration to get to 40) for students and 12 for tutors.

The COVID pandemic meant that the Charity was closed for the whole financial year and this also curtailed fundraising abilities and opportunities. However, through a combination of a) COVID grants and b) Lord Mayor Charity support alongside active cost and cash management the unit remain solvent and a going concern.

We have a very strong team, active across the unit with clear goals and plan of work.

We have remained solvent and sustainable unit through the COVID period and when we re-open cadets and volunteers will see some significant improvements within the unit, although there remains more to do.

Our systems and process remain robust and we have a safe system of operation reporting and accountable through the CO to the UMT.

Our Parent and Supporters Association (PSA) has been strengthened and re-energised and delivering support across the unit in a range of roles and capacity.

We recognise the main facility lacking at the unit is an undercover drill hall, which is not ideal with bad weather and with our increase in cadets and the need for a dedicated boating facility. We are working hard to secure these with the aim of completing everything in our plan by 2026/2027.

We believe that we have a unit that in 2021 and beyond we will be focusing on becoming a Centre of excellence, and with this in mind we will support more of the city's communities.

Our aim is very simple, as a UMT that we intend to make Sheffield Sea and Royal Marine Cadet unit not only very successful, but the best in the UK.

**Financial Review**

The results for the year show a deficit on unrestricted funds of £-4092 (2020 deficit: £8,310). This is largely down to the Charities temporary closure during the COVID pandemic.

Overall unrestricted funds stand at £339591 (2020: £327013). The charity is in a strong position to move forward with the plans for the future.

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**YEAR ENDED 31 MARCH 2021**

**Statement of trustees' responsibilities**

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year end of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention of fraud and other irregularities.

**Paul Wood**

Vice Chair

Date: 30/01/2022

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 8 to 14.

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

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

### **Mr Richard Hutton**

60 Popples Drive  
Halifax  
HX2 9SQ

Date: 30/01/2022

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2021**

	<u>Note</u>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Incoming resources</b>					
Incoming resources from:-					
Donations and legacies	2	14,194	6,000	20,194	34,609
Other income	4	3,600	0	3,600	3,600
Fundraising	3	3,717	0	3,717	16,078
Investment income		2	0	2	60
<b>Total incoming resources</b>		<b>21,513</b>	<b>6,000</b>	<b>27,513</b>	<b>54,347</b>
<b>Resources expended</b>					
Charitable activities	5	25,241	3,662	28,902	50,005
<b>Total resources expended</b>		<b>25,241</b>	<b>3,662</b>	<b>28,902</b>	<b>50,005</b>
<b>Net outgoing/incoming resources</b>		<b>(3,727)</b>	<b>2,338</b>	<b>(1,389)</b>	<b>4,342</b>
<b>Transfer between funds</b>		<b>7,819</b>	<b>(7,819)</b>	<b>0</b>	<b>0</b>
<b>Net movement in funds</b>		<b>4,092</b>	<b>(5,481)</b>	<b>(1,389)</b>	<b>4,342</b>
Total funds brought forward at 1 April 2020		327,013	16,920	343,933	339,591
<b>Total funds carried forward at 31 March 2021</b>		<b>331,105</b>	<b>11,439</b>	<b>342,544</b>	<b>343,933</b>



**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**BALANCE SHEET**  
**YEAR ENDED 31 MARCH 2021**

	<u>Note</u>	2021	2020
<b>Fixed assets</b>			
Tangible assets	8	334,035	343,052
<b>Current assets</b>			
Stock		0	150
Debtors & prepayments	9	0	0
Investments held as current assets		1,751	1,749
Cash at bank and in hand		21,758	19,085
Total current assets		<u>23,509</u>	<u>20,984</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>15,000</u>	<u>20,103</u>
<b>Net current assets/liabilities</b>		<u>8,509</u>	<u>881</u>
<b>Total assets less current liabilities</b>		<u>342,544</u>	<u>343,933</u>
<b>Represented by:</b>	(8)		
Unrestricted funds		331,105	327,013
Restricted funds		11,439	16,920
		<u>342,544</u>	<u>343,933</u>

The financial statements were approved by the Trustees on

and signed on their behalf by:

Paul Wood

Phil Mullis

**Charity registration number: 523934**

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**1. Accounting policies**

**(a) Basis of accounting**

These financial statements are prepared under the historic cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002) and include the results of the charity's operations which are described in the Trustees Report and all of which are continuing. The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and SORP update Bulletin 1 issued in December 2002. The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it qualifies as a small charity.

**(b) Income**

Grants, donations and income from charitable trading are recognised in the year in which they are received.

**(c) Restricted funds**

Restricted fund are used for the specific purpose as laid down by the donor. Expenditure which meets the criteria is identified to the fund together with a fair allocation of management and support costs.

**(d) Unrestricted funds**

Unrestricted funds are other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

**(e) Resources expended**

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of VAT. The charity is not VAT registered. Governance costs of the charity relate to the costs of running the charity such as the costs of meetings, professional costs and statutory compliance and include any costs which cannot be specifically identified to another expenditure classification. In the opinion of the Trustees, all support costs relate to charitable expenditure.

**(f) Tangible fixed assets and depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the costs of each asset less its residual value over its useful life. Equipment at 33.3% on the reducing balance basis.

**(g) Fund accounting**

Funds held by the charity are either restricted funds or unrestricted funds. Unrestricted funds are funds which can be used within the objects of the charity. Restricted funds can only be used for particular restricted purposes within objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2021**

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
<b>2. Donation and legacies</b>				
Marine Society & Sea Cadets	694	-	694	5,640
Cadet experience income	-	-	-	4,605
General donations	13,500	6,000	19,500	24,364
	<u>14,194</u>	<u>6,000</u>	<u>20,194</u>	<u>34,609</u>
<b>3. Fundraising</b>				
Flag days, collections, subscriptions, nutty bar income	2,947	-	2,947	7,537
Parade Night Subscriptions	770	-	770	8,541
	<u>3,717</u>	<u>-</u>	<u>3,717</u>	<u>16,078</u>
<b>4. Other income</b>				
Rents received	3,600	-	3,600	3,600
	<u>3,600</u>	<u>-</u>	<u>3,600</u>	<u>3,600</u>

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2021**

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
<b>5 Resources expended – Charitable activities</b>				
Utilities	10,718	-	10,718	8,205
Rates	44	-	44	939
Telephone	793	-	793	809
Printing, stationery, post, admin and office supplies	35	-	35	252
Camp and cadet experience	189	-	189	6,521
Repairs, maintenance boats and minibus	9,005	101	9,106	15,395
Depreciation	600	3,561	4,161	5,292
Motor expenses and travel	419	-	419	4,921
Sundry	160	-	160	3,408
Insurance	4,152	-	4,152	3,233
Loss/(Profit) Sale of Assets	(944)	-	(944)	-
Accountancy	70	-	70	1,030
	<u>25,241</u>	<u>3,662</u>	<u>28,902</u>	<u>50,005</u>

**6 Surplus for the year**

The surplus for the year is stated after charging:-

Depreciation of tangible fixed assets for use by the charity	4,161	1,809
Accountancy	70	1,020
	<u>4,231</u>	<u>2,829</u>

**7 Staff costs and Directors' expense and remuneration**

There were no paid employees during the year.

No trustees received remuneration (2019: £nil) and were not reimbursed for any expenses in the year (2019: £nil).

1 Trustee made a donation of £NIL in the year (2020: £1,000).

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2021**

8	Tangible fixed assets	Freehold Property	Equipment	Total
	<b>Cost</b>			
	As at 1 April 2020	331,453	82,642	414,095
	Additions/(Disposal)	-	(8,100)	(8,100)
	<b>As at 31 March 2021</b>	<b>331,453</b>	<b>74,542</b>	<b>405,995</b>
	<b>Depreciation</b>			
	As at 1 April 2020	-	71,043	71,043
	Charge for the year	-	4,161	4,161
	Adjustment on disposal	-	(3,244)	(3,244)
	<b>As at 31 March 2021</b>	<b>-</b>	<b>71,960</b>	<b>71,960</b>
	Net book value 31 March 2020	331,453	11,599	343,052
	Net book value 31 March 2021	<b>331,453</b>	<b>2,582</b>	<b>334,035</b>
9	<b>Debtors and prepayments</b>		2021	2,020
	Prepayments		-	-
			-	-
10	<b>Creditors: amounts falling due within one year</b>		2021	2,020
	Accruals and trade creditors		4,000	9,103
	Final payment for Rutland Road premises		11,000	11,000
			15,000	20,103

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2021**

11	Funds	Balance 01/04/20	Income	Expenditure	between funds	Balance 31/03/21
	<b>Unrestricted</b>					
	General	<b>327,013</b>	<b>21,513</b>	<b>(25,241)</b>	<b>7,819</b>	<b>331,105</b>
	<b>Restricted</b>					
	MSSC - New Boats	2,847	-	(3,561)	(2,847)	(3,561)
	Accommodation	14,073	-	(101)	(4,972)	9,000
	Parade Square	-	5,000	-	-	5,000
	Transport	-	1,000	-	-	1,000
		<b>16,920</b>	<b>6,000</b>	<b>(3,662)</b>	<b>(7,819)</b>	<b>11,439</b>
	<b>Total Funds</b>	<b>343,933</b>	<b>27,513</b>	<b>(28,902)</b>	<b>-</b>	<b>342,544</b>

**Prior year**

Balance	Balance 01/04/20	Income	Expenditure	between funds	Balance 31/03/21
<b>Unrestricted</b>					
General	<b>335,323</b>	<b>40,274</b>	<b>(48,584)</b>	<b>-</b>	<b>327,013</b>
<b>Restricted</b>					
MSSC - New Boats	4,268	-	(1,421)	-	2,847
Accommodation	-	14,073	-	-	14,073
Transport	-	-	-	-	-
	<b>4,268</b>	<b>14,073</b>	<b>(1,421)</b>	<b>-</b>	<b>16,920</b>
<b>Total Funds</b>	<b>339,591</b>	<b>54,347</b>	<b>(50,005)</b>	<b>-</b>	<b>343,933</b>

MSSC – New boat

Income to purchase a new boat which is now in fixed assets and depreciated over 5 years,

Accommodation

Income to be used to establish a 40-bed accommodation block, utilising existing building space/rooms, including ablutions (toilets, showers, boot cleaning and drying room), to support and enable overnight training and development activity. The transfer to unrestricted Reserves reflects the estimated costs of works completed.

Parade Square

Funding designated for the development of an external parade 'Normandy Square'.

Transport

Funding designated and donated to help purchase minibus(es).