

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

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
***FINANCIAL STATEMENTS***  
***YEAR ENDED 31 MARCH 2022***

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**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**COMPANY INFORMATION**  
**YEAR ENDED 31 MARCH 2022**

**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, resigned in year
Paul Wood	Acting Chairperson, appointed in year
Garry Chambers MBE	Commanding Officer
Melinda Schofield	Secretary , Resigned in year
Denise Fox	Secretary, appointed in year
Fr Grant Naylor	Chaplain
Tony Downing	Appointed in year
Phil Mullis	Treasurer

**Independent Examiner**

Mrs H Rotherham  
14 Waterthorpe Rise  
Westfield  
Sheffield  
S20 8NA

**Bankers**

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

Xferring to  
Metro Bank PLC  
One Southampton Row  
London  
WC1B 5HA

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**REPORT OF THE TRUSTEES**  
***YEAR ENDED 31 MARCH 2022***

The Trustees' present their report and financial statements for the year ended 31 March 2022. 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 serviced 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 2022**

**Achievements and Performance**

The pandemic and Covid crisis continued to have an effect on the unit. The Unit re-opened in the year and we have seen a return to face to face training. This has already had a positive impact on cadet and volunteer engagement. Morale remains high within the Unit and staff are working hard to improve the cadet experience with staff busy booking cadets onto courses.

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

This year we have a Lord Lieutenant Cadet and Lord Mayors Cadet. We continue to refurbish the Unit with the accommodation block nearing completion and have upgraded our IT equipment and multimedia including interactive whiteboards in classrooms.

RMCD have gained a number of promotions and qualifications with activities remaining constant and our focus is now on the Blue Jackets. We have very few staff with boating qualifications we are hoping to rectify this by having a designated member of staff responsible for staff development.

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

Our galley is currently been refurbished after it was severely damaged by fire. This will be a real asset to the Unit. As well as catering for residential activities it is also designed as a training kitchen.

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

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. There is also 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. In the meantime we are in the process of arranging boating with Rotherham Unit.

Our social media presence remains high attracting a number of potential new cadets and volunteers and we continue to strive to attach these to the unit.

With regards to the UMT there have been major changes this year with many of the members including the Chair resigning during the year. This created some difficulty but we have quickly identified new and returning previous members to fill the void and have an interim Chair in place. Whilst this could have been seen to be a major issue it has in fact galvanised the remainder of the UMT and new members to push the Unit forward. The general atmosphere in the unit is positive and forward looking. We continue towards our goal to be a centre of excellence.

**Financial Review**

The results for the year show an increase in unrestricted funds of £15639

Overall unrestricted funds stand at £346744 (2021: £331105). The charity is in a strong position to move forward with the plans for the future.

We have been trying to move our banking from Barclays for most of this year. This has proved more difficult than it should due to Barclays incompetence regarding the mandate and signatories. The new facilities with Metro bank are set up and proving effective. We continue to push Barclays to actually close the account and transfer the rest of the monies across.

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
***YEAR ENDED 31 MARCH 2022***

**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**  
Acting Chair

Date:

## **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 2022 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.



**Mrs H Rotherham**  
14 Waterthorpe Rise  
Westfield  
Sheffield

Date: 30/12/2022

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2022**

		Unrestricted	Restricted	Total	Total
	Note	Funds	Funds	2022	2021
		£	£	£	£
<b>Incoming resources</b>					
Incoming resources from:-					
Donations and legacies	2	38,134	0	38,134	20,194
Other income	4	10,950	0	10,950	3,600
Fundraising	3	7,615	0	7,615	3,717
Investment income		6	0	6	2
<b>Total incoming resources</b>		<b>56,705</b>	<b>0</b>	<b>56,705</b>	<b>27,513</b>
<b>Resources expended</b>					
Charitable activities	5	41,066	5,000	46,066	28,902
<b>Total resources expended</b>		<b>41,066</b>	<b>5,000</b>	<b>46,066</b>	<b>28,902</b>
<b>Net outgoing/incoming resources</b>		<b>15,639</b>	<b>(5,000)</b>	<b>10,639</b>	<b>(1,389)</b>
<b>Transfer between funds</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net movement in funds</b>		<b>15,639</b>	<b>(5,000)</b>	<b>10,639</b>	<b>(1,389)</b>
Total funds brought forward at 1 April 2021		331,105	11,439	342,544	343,933
<b>Total funds carried forward at 31 March 2022</b>		<b>346,744</b>	<b>6,439</b>	<b>353,183</b>	<b>342,544</b>



**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**BALANCE SHEET**  
**YEAR ENDED 31 MARCH 2022**

	<u>Note</u>	2022	2021
<b>Fixed assets</b>			
Tangible assets	8	330,908	334,035
<b>Current assets</b>			
Stock		0	0
Debtors & prepayments	9	0	0
Investments held as current assets		1,757	1,751
Cash at bank and in hand		32,381	21,758
Total current assets		<u>34,138</u>	<u>23,509</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>11,863</u>	<u>15,000</u>
<b>Net current assets/liabilities</b>		<u>22,275</u>	<u>8,509</u>
<b>Total assets less current liabilities</b>		<u>353,183</u>	<u>342,544</u>
<b>Represented by:</b>	(8)		
Unrestricted funds		346,743	331,104
Restricted funds		6,439	11,439
		<u>353,182</u>	<u>342,543</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 2022**

**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 2022**

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
<b>2. Donation and legacies</b>				
Marine Society & Sea Cadets	417	-	417	694
Cadet experience income	-	-	-	-
Miscellaneous	20,462	-	20,462	
General donations	17,255	-	17,255	19,500
	<b>38,134</b>	<b>-</b>	<b>38,134</b>	<b>20,194</b>
<b>3. Fundraising</b>				
Flag days, collections, subscriptions, nutty bar income	824	-	824	2,947
Parade Night Subscriptions	6,791	-	6,791	770
	<b>7,615</b>	<b>-</b>	<b>7,615</b>	<b>3,717</b>
<b>4. Other income</b>				
Investment Income	6	-	6	2
Rents received	10,950	-	10,950	3,600
	<b>10,956</b>	<b>-</b>	<b>10,956</b>	<b>3,602</b>

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2022**

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
<b>5 Resources expended – Charitable activities</b>				
Utilities	9,940	-	9,940	10,718
Rates/premises (rates 2021)	2,328	-	2,328	44
Telephone	869	-	869	793
Events	976	-	976	793
Printing, stationery, post, admin and office supplies	865	-	865	35
Camp and cadet experience	1,737	-	1,737	189
Repairs, maintenance boats and minibus	13,367	5,000	18,367	9,106
Depreciation	3,127	-	3,127	4,161
Motor expenses and travel	1,729	-	1,729	419
Miscellaneous	2,990	-	2,990	160
Insurance	3,023	-	3,023	4,152
Loss/(Profit) Sale of Assets	-	-	-	(944)
Professional Fees	115	-	115	70
	<u>41,066</u>	<u>5,000</u>	<u>46,066</u>	<u>29,696</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	3,127	4,161
Professional Fees	115	70
	<u>3,242</u>	<u>4,231</u>

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

There were no paid employees during the year.

No trustees received remuneration (2021: £nil) and were not reimbursed for any expenses in the year (2021: £nil).

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2022**

<b>8</b>	<b>Tangible fixed assets</b>	<b>Freehold Property</b>	<b>Equipment</b>	<b>Total</b>
	<b>Cost</b>			
	As at 1 April 2021	331,453	74,542	405,995
	Additions/(Disposal)	-	-	-
	<b>As at 31 March 2022</b>	<b>331,453</b>	<b>74,542</b>	<b>405,995</b>
	<b>Depreciation</b>			
	As at 1 April 2021	-	71,960	71,960
	Charge for the year	-	3,127	3,127
	Adjustment on disposal	-	-	-
	<b>As at 31 March 2022</b>	<b>-</b>	<b>75,087</b>	<b>75,087</b>
	Net book value 31 March 2021	331,453	2,582	334,035
	Net book value 31 March 2022	<b>331,453</b>	<b>(545)</b>	<b>330,908</b>
<b>9</b>	<b>Debtors and prepayments</b>		2022	2021
	Prepayments		-	-
			-	-
<b>10</b>	<b>Creditors: amounts falling due within one year</b>		2022	2021
	Accruals and trade creditors		863	4,000
	Final payment for Rutland Road premises		11,000	11,000
			11,863	15,000

**SHEFFIELD UNIT 302 OF THE SEA CADET CORPS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 MARCH 2022**

11	Funds	Balance 01/04/21	Income	Expenditure	Transfer between funds	Balance 31/03/22
	<b>Unrestricted</b>					
	General	<b>331,104</b>	<b>56,705</b>	<b>(41,066)</b>	-	<b>346,743</b>
	<b>Restricted</b>					
	MSSC - New Boats	(3,561)	-	-	-	(3,561)
	Accommodation	9,000	-	(4,000)	-	5,000
	Parade Square	5,000	-	-	-	5,000
	Transport	1,000	-	(1,000)	-	-
		<b>11,439</b>	-	<b>(5,000)</b>	-	<b>6,439</b>
	<b>Total Funds</b>	<b>342,543</b>	<b>56,705</b>	<b>(46,066)</b>	-	<b>353,182</b>

**Prior year**

Balance	Balance 01/04/20	Income	Expenditure	Transfer 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>331,104</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>(28,903)</b>	-	<b>342,543</b>

MSSC – Rutland Road

Income to pay off the balance on the purchase of Rutland Road.

MSSC – New boat

Income to purchase a new boat which is now in fixed assets and will be depreciated over its useful life.

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.

Parade Square

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

Transport

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

