

SHEFFIELD UNIT 302 OF THE SEA CADET CORPS

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

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SHEFFIELD UNIT 302 OF THE SEA CADET CORPS
COMPANY INFORMATION
YEAR ENDED 31 MARCH 2025

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

Christian Cox	Chairperson
Craige Hammond-Kaye	Commanding Officer
Caroline Toney	Treasurer
Francine Clifton	Secretary
David Law	Trustee
Claire Hill	Trustee
John Booker	Trustee
Richard Hill	Trustee
Fr Grant Naylor	Chaplain

Independent Examiner

Lydia Topham
194 Williamthorpe Road
Chesterfield
S42 5NR

Bankers

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 2025

The Trustees present their report and financial statements for the year ended 31 March 2025. 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 Team (UMT).

New trustees are generally recruited by the UMT 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 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 2025

Achievements and Performance

Over the last year, Sheffield Sea Cadets has made much progress. We have retained and built on a capable Unit Management Team. The team is assembled from people who value Sheffield Sea Cadets, its importance to our young people and the unit's proud history.

We have continued to strengthen our internal systems and processes, increasing accountability and reporting. Fundraising has been a priority task, with several successful grant applications. This has allowed the unit to push forward improvement works and bring us closer to implementing our plans.

An ongoing schedule of building improvement work has continued to improve the premises for our young people and volunteers. We have created a large Main Deck/Communal space for unit activities, something that has been lacking since the purchase of the premises. This will also be used as a dining hall for residential activities and functions. Our unit is becoming an asset to Sheffield Sea Cadets and the local community, as we raise the standard of the facilities. This remains a priority and fundamental to our plans and sustainability.

The unit continues to play an active role within the city, participating in and supporting civic events, Remembrance parades, ceremonies and community work. We have dedicated cadets who support HM Lord Lieutenant of South Yorkshire and the Lord Mayor of Sheffield.

Within the training team, a strong new team to lead the unit into the future is in place. All senior roles are working well together and continue to improve and drive the unit forward.

Most importantly, the cadet experience has greatly improved. A renewed training programme, participation in district and area competitions, and attendance of training courses both on and offshore have all contributed to the experience of our cadets. Our boating/afloat training continues to strengthen, with targets vastly exceeded and activities growing. Our adult volunteers continue to show their dedication by continually adding to their qualifications to increase training opportunities for our young people.

Much has been accomplished over the recent months, thanks to the hard work and commitment of our volunteers and Trustees. A strong team is in place to carry this forward for the continued development and opportunities for our young people.

Our aim is to grow and protect the sustainability and success of Sheffield Sea Cadets. This will ensure all the great opportunities that we offer are available for generations to come.

Financial Review

The results for the year show a deficit on unrestricted funds of £2587.67 (2023 deficit: £29,653).

Overall unrestricted funds stand at £439050.59 (2023: £353,182). The charity is in a strong position to move forward with all future objectives.

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.

Christian Cox

Chairperson

Date: 30//11/25

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 2025 which are set out on pages 8 to 14.

Responsibilities and basis of report

As the charity trustees of the company (and 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 to enable a proper understanding of the accounts to be reached.

Lydia Topham
194 Williamthorpe Road
Chesterfield
S42 5NR

Date: 20 /01/26

SHEFFIELD UNIT 302 OF THE SEA CADET CORPS
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2025

		Unrestricted	Restricted	Total	Total
	<u>Note</u>	Funds	Funds	2025	2024
		£	£	£	£
Incoming resources					
Incoming resources from: -					
Donations and Legacies	2	87584	0	87584.51	18769.04
Other income	4	6080	0	6080	4400
Fundraising	3	5125	0	5125.98	9990.76
Investment income		2000	0	2000	1750
Total incoming resources		95664	0	95664.51	34909.80
Resources expended					
Charitable activities	5	94057	0	94057.20	35831.47
Total resources expended		94057	0	94057.20	35831.47
Net outgoing/incoming resources		0	0	0	(2587.67)
Transfer between funds		0	0	0	0
Net movement in funds		0	0	0	(2587.67)

SHEFFIELD UNIT 302 OF THE SEA CADET CORPS
BALANCE SHEET
YEAR ENDED 31 MARCH 2025

	<u>Note</u>	2025	2024
Fixed assets			
Tangible assets	8	444035.00	444035.00
Current assets			
Stock		0	0
Debtors & prepayments	9	0	0
Investments held as current assets (Intend to retain for > 12 months)		0	0
Investments held as current assets (Intend to retain < 12 months)		1751.00	1751.00
Cash at bank and in hand		8410.93	4264.59
Total current assets		10161.93	6015.59
Creditors: amounts falling due within one year	10	11000	11000
Net current assets/liabilities		(838.07)	(4984.41)
Total assets less current liabilities		443196.93	439050.59
Represented by:			
Unrestricted funds		443196.93	439050.59
Restricted funds		0	0
		443196.93	439050.59

The financial statements were approved by the Trustees on 28/01/26

and signed on their behalf by:
 Christian Cox & Caroline Toney

Charity registration number: 523934

SHEFFIELD UNIT 302 OF THE SEA CADET CORPS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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 2025

	Unrestricted Funds	Restricted Funds	Total 2024
2. Donation and legacies			
Marine Society & Sea Cadets	0.00	-	0.00
Cadet experience income	5481.26	-	5481.26
General donations	18161.18	-	18161.18
Grants	57668.78	-	57668.78
	<u>81311.22</u>	<u>81311.22</u>	<u>18769.04</u>
3. Fundraising			
4.			
Flag days, collections, subscriptions, nutty bar income	17580.03	-	17580.03
Parade Night Subscriptions	6145.75	-	6145.75
	<u>23725.78</u>	<u>23725.78</u>	<u>11413</u>
5. Other income			
Investment Income	0	-	-
Rents received	6080.00	-	6080.00
	<u>6080.00</u>	<u>6080.00</u>	<u>4400.00</u>

SHEFFIELD UNIT 302 OF THE SEA CADET CORPS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 MARCH 2025

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
5 Resources expended – Charitable activities				
Utilities	6403.05	-	6403.05	10130.75
Premises Costs	-	-	-	0
Internet	582.17	-	582.17	1392.24
Construction	58240.87	-	58240.87	0
Printing, stationery, post, admin and office supplies	496.21	-	496.21	179.60
Camp and cadet experience	539.10	-	539.10	2155.33
Repairs & maintenance	967.38	-	967.38	1413.69
Boating	15485.19	-	15485.19	13570.06
Depreciation	-	-	-	-
Motor expenses and travel	1713.44	-	1713.44	1611.67
Miscellaneous	6803.89	-	6803.89	3848.33
Insurance	2825.92	-	2825.92	1529.80
Loss/(Profit) Sale of Assets	-	-	-	-
Professional Fees	-	-	-	0
	<u>94057.20</u>	<u>-</u>	<u>94057.20</u>	<u>35831.47</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	0	0
Professional Fees	0	0
	<u>0</u>	<u>0</u>

7 Staff costs and Directors' expense and remuneration

There were no paid employees during the year.

No trustees received remuneration and were not reimbursed for any expenses in the year.

SHEFFIELD UNIT 302 OF THE SEA CADET CORPS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 MARCH 2025

8	Tangible fixed assets	Freehold Property	Equipment	Total
	Cost			
	As at 1 April 2024	334035	110000	444035
	Additions/(Disposal)	-	-	-
	As at 31 March 2025	334035	110000	444035
	Depreciation			
	As at 1 April 2024	-	3135.00	3135.00
	Charge for the year	-	-	-
	Adjustment on disposal	-	-	-
	As at 31 March 2025	-	3135.00	3135.00
	Net book value 31 March 2024	331453	106865	405995
	Net book value 31 March 2025	334035	106865	440900
9	Debtors and prepayments		2025	2024
	Prepayments		-	-
			-	-
10	Creditors: amounts falling due within one year		2025	2024
	Accruals and trade creditors		-	-
	Final payment for Rutland Road premises	11,000	11,000	11,000
		11,000	11000	

