

MILFORD HAVEN UNIT 564 OF THE SEA CADET CORPS

England & Wales · Charity number 524442

Details

Other names	UNIT NO 242 SEA CADET CORPS, UNIT NUMBER 564 SEA CADET CORPS, T.S HARRIER
Status	Registered
Legal form	Other
Registered	1963-05-14
Register	View on the Charity Commission register

Contact

Address	Milford Haven Sea Cadets Unit A Havens Head Business Park Hakin Milford Haven SA73 3LD
Phone	01646695443
Email	co@milfordhavenscc.org.uk
Website	www.milfordhavenscc.org.uk

Activities

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).

Activities: The aim of the Sea Cadet Corps is to give young people the best possible head start in life through nautical adventure and fun based on the customs and traditions of the Royal Navy.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People

Geography

- Pembrokeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£95,779	£89,225	-	-
2024-03-31	£118,855	£114,574	-	-
2023-03-31	£70,130	£108,828	-	-
2022-03-31	£136,683	£89,076	-	-
2021-03-31	£131,593	£93,423	-	-

Trustees

Name	Role	Appointed
Colin Alan Sharp		2016-06-24
Dawn Garland		2018-10-24
Lloyd Jones		2025-05-15

MILFORD HAVEN UNIT 564 OF THE SEA CADET CORPS

England & Wales - Charity number 524442

Accounts



Milford Haven Sea Cadets
& Royal Marines Cadets
Annual Report
2024-25



Milford Haven Unit 543 Of The Sea Cadet Corps

**Report
and
Receipts and Payments Accounts**

31st March 2025

The Charity Registration Number is: 524442



Milford Haven Sea Cadets
& Royal Marines Cadets
Annual Report
2024-25





Trustees' Annual Report for the year ended 31 March 2025

The Trustees present their Report and Accounts for the year ended 31 March 2025

Reference and administrative details

1. The charity name

The legal name of the charity is: Milford Haven Unit 543 Of The Sea Cadet Corps.

The charity is also known by its operating name, Milford Haven Sea Cadets & Royal Marines Cadets.

2. The charity's areas of operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 524442.

3. Legal structure of the charity

The charity is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England & Wales (CCEW).

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals. Trustees are appointed or re-appointed at the Annual General Meeting each year.

4. The principal operating address is:

Milford Haven Sea Cadets & Royal Marines Cadets,
Unit A,
Haven's Head Business Park,



Milford Haven,
Pembrokeshire, SA73 3LD.

5. Trustees

Cllr Colin Sharp (Chair)

Lieutenant (SCC) Aled Davies MNI RNR (Commanding Officer) – *Resigned February 2025*

Mr Ian Spice (Vice Chair)

Mrs Dawn Garland (Secretary)

Mrs Victoria Hadlich (Parents and Supporters Association Chairperson)

Chaplain (SCC) Rev. Hannah Karpaty RNR – *Resigned December 2024*

Mr Wayne Jarrett

Mrs Bethan Spice

Cllr Aiden Brinn JP

Mr David Lockwood

Co-Opted during the FYE:

Mrs Sharon Jenkins (*May 2024*)

Objects and activities of the charity

6. Events and charitable activities for the public benefit

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),

In planning our activities, we keep in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Achievement and Performance

7. Charitable activities

Throughout this financial year, the Unit has continued to grow from strength to strength with an increase in both cadet numbers and adult volunteers. This is testament to the invaluable work and



effort being expended by our dedicated trustees and instructional volunteers into making Milford Haven Sea Cadets & Royal Marines Cadets, a leading youth organisation within our community.

We have seen our young people take part in many different activities throughout our community such as events, services and parades. We also take great pride in our outdoor activities, which give our young people the chance to gain qualifications from various awarding bodies such as the Royal Yachting Association, Paddle UK and British Rowing.

Over the financial year we have received various grants throughout the year that have helped us progress with developing the unit infrastructure, including the development of the STEM/Marine Engineering workshop, although more work is required!

This year the unit achieved a Pennant efficiency award, which sadly means we have decreased in the scale but are working hard to return to a Burgee standard this year. Despite not meeting some of the objectives and aims of the Sea Cadet Experience set by the National Support Centre, the Unit still achieved great results with cadet achievements, including a Mayor's Cadet and two new Leading Cadets.

A huge thank you to our outstanding adult volunteers from the team of trustees to our uniformed and non-uniformed instructional volunteers, who throughout the year give their time to develop our amazing cadets and charity.

8. Financial Review

The Statement of Financial Activities for the year shows Total Receipts of £118,955 and Payments of £114,574, giving a net increase in funds of £4,381. Payments include £63,773 spent on equipment and fixtures and fittings, which increases the Charity's assets and will be used over a number of years.

The Charity holds sufficient reserves and has enough funds set aside to ensure that the Unit can run for at least 6 months without any additional monies coming forward. At 31 March 2024 the Charity held £6,938 in unrestricted funds at the bank and in cash.

9. Statement of the Trustees' Responsibilities



The Trustees are responsible for preparing the trustees' report and the financial statements in accordance with the Charities Act 2011. The Trustees have elected to prepare accounts on a receipts and payments basis under section 133 of the Act. The accounts are a factual report of cash transactions in the reporting period.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees also have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and other irregularities.

10. Details of The Independent Examiner

John Hadfield
Narberth
Pembrokeshire

This report was approved by the board of trustees on DD of MONTH 2025

SIGNATURE

Cllr Colin Sharp
Chair



Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the Milford Haven Unit 564 Of the Sea Cadet Corps for the year ended 31 March 2025.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As the charity's trustees of Milford Haven Unit 564 Of The Sea Cadet Corps 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 Milford Haven Unit 564 Of the Sea Cadet Corps accounts carried out under section 145 of the 2011 Act and 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, Report and Opinion

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 Milford Haven Unit 564 Of The Sea Corps as required by section 130 of the Act; or
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.

Signed:

Name: John Hadfield

Relevant professional qualification or membership of professional bodies (if any) – AAT Level 3

Address - *Full address available on request*

This report was signed on on DD of MONTH 2025



Milford Haven Sea Cadets
& Royal Marines Cadets
Annual Report
2024-25





Statement of Financial Activities for the year ended 31 March 2025

All funds are unrestricted and shown to the nearest £.

Section A: Receipts and Payments		2025	2024
		£	£
A1 Receipts			
Donations and Contributions		13,280	9,587
Grants		53,616	81,967
Fundraising Proceeds & Events		3,102	3,504
Course Fees		902	3,221
Travel Expenses Refund & Hosting Contributions (MSSC)		13,752	11,397
Tuck Shop, Certificates and Polo Shirts (Sundry Sales)		4,164	4,456
RYA Publications		447	0.00
Interest on deposit account		58	277
Property Hire		5,158	4,716
	<i>Sub total - gross income</i>	94,279	118,855
A2 Asset and investment sales			
Receipts from sale of assets and insurance receipt		1,300	100
	<i>Sub total</i>	1,300	100
	Total Receipts	95,779	118,955
A3 Payments			
Fundraising or Special Events Costs		0.00	1,818
Goods for Resale (Tuck Shop etc)		719	4,137
RYA Publications		439	0
Competition costs, Travel and Training Courses		12,505	13,102
Training Equipment		1,596	12,825
Premises Costs (Utilities)		9,425	14,207
Insurance Costs		5,379	4,454
Administrative Costs (Printing & Stationery)		55	58
Boats and Maintenance Costs and Fuel Costs		3,621	7,299
Vehicles and Maintenance		2,490	3,069
Bank Charges		0	36
	<i>Sub total</i>	36,229	61,005
A4 Asset and investment purchases			
Equipment		2,680	2,620
Fixtures and Fittings (inc. Maintenance)		50,316	50,949
	<i>Sub total</i>	52,996	53,569
	Total Payments	89,225	114,574
	Net (Receipts - Payments)	6,554	4,381
A5 Transfers between funds			
Cash funds at end of previous year		0	0
		8,103	3,722



A6

	12,484	8,103
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Section B: Assets and Liabilities at the year end

	2025 £	2024 £
B1 Cash funds: bank and cash	12,484	8,103
B2 Other monetary assets	0	0
B3 Investment assets	0	0
B4 Assets retained for the charity's own use		
Assets currently insured:	Cost	Cost
	£	£
Equipment & Boats	412,495	336,394
Fixtures & Fittings (Buildings)	780,000	763,000
Total	1,192,495	1,099,394
B5 Liabilities	0	0

The financial statements were approved by the Board of Trustees and authorised for issue on DD of MONTH 2025 and were signed on its behalf by:

SIGNATURE

Cllr Colin Sharp
Chair

Notes to the Accounts for the year ended 31 March 2025



1. Accounting policies relating to the production of the accounts.

Basis of preparing the financial statements

The accounts have been prepared on the receipts and payments basis in accordance with section 133 of the Charities Act 2011. The accounts are a factual report of cash transactions in the year and a statement of assets and liabilities at year end.

Assets - Equipment and Fixtures & Fittings

For simplicity, only the cost of Equipment and Fixtures & Fittings currently insured and retained for the Charity’s own use is shown on the statement. The Unit maintains an inventory of assets for insurance purposes.

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 can only be used for particular restricted purposes. The Charity’s funds are all unrestricted.

2. Salary costs and emoluments

There were no employees during the year.

3. Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity

4. Donations and Grants

	2025	2024
	£	£
Grants	53,616	81,697
Cadet Contributions (Subs, Uniform)	10,080	7,852
Donations	5,838	1,735
Total donations and grants	59,534	91,284



5.	2025	2024	Grants	
	£	£	2025	2024
Premises expenses				
Heat, Light & Water	7,512	12,104	2025	2024
With thanks to			£	£
Administrative Expenses				
Milford Haven Town Council – Grant	5,379	4,454	5,000	500
Milford Haven Town Council – Christmas Grant	930	1,050	200	125
Telephone & Broadband	983	1,053	24,916	32,000
Postage, Printing & Stationery	55	58		2,000
Total support costs	65,175	69,668		696
Pembrokeshire County Council (Youth Bank)				
Port of Milford Haven Community Grant			1,000	
Neyland Carnival Committee				100
Whirlwind Charitable Trust				3,750
Rotary Club of Milford Haven				750
The Gosling Foundation				10,000
Local Giving Ltd (Big Magic Little Grants)				500
Ascona Group – Grant			3,000	
Bernard Sunley Foundation – Grant			5,000	
Tesco – Bags for Help Grant				1,000
Making a Difference - CK Foodstores Donation				250
Benevolent Movement Grant				1,000
Haverfordwest Town Council – Grant			500	
Neyland Town Council – Grant				500
Foyle Foundation				10,000
Greenwich Hospital – Grant			5,000	
The Harrier Association – Grant			4,000	
Pembrokeshire Tall Ship – Royalist Bursary Fund Grant			5,000	
Grants and donations			53,616	81,697

6. Premises and Administrative costs



7. Assets

Assets currently insured:

	Cost £	Cost £
Equipment & Boats	412,495	336,394
Fixtures & Fittings (Buildings)	780,000	763,000
Total	<u>1,192,495</u>	<u>1,099,394</u>

-- Report End--

MILFORD HAVEN UNIT 564 OF THE SEA CADET CORPS

England & Wales - Charity number 524442

Accounts



Milford Haven Sea Cadets
& Royal Marines Cadets
Annual Report
2023-24



Milford Haven Unit 543 Of The Sea Cadet Corps

**Report
and
Receipts and Payments Accounts**

31st March 2024

The Charity Registration Number is: 524442



Trustees' Annual Report for the year ended 31 March 2024

The Trustees present their Report and Accounts for the year ended 31 March 2024

Reference and administrative details

1. The charity name

The legal name of the charity is: Milford Haven Unit 543 Of The Sea Cadet Corps.

The charity is also known by its operating name, Milford Haven Sea Cadets & Royal Marines Cadets.

2. The charity's areas of operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 524442.

3. Legal structure of the charity

The charity is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England & Wales (CCEW).

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals. Trustees are appointed or re-appointed at the Annual General Meeting each year.

4. The principal operating address is:

Milford Haven Sea Cadets & Royal Marines Cadets,
Unit A,
Haven's Head Business Park,
Milford Haven,
Pembrokeshire, SA73 3LD.



5. Trustees

Cllr Colin Sharp (Chair)

Lieutenant (SCC) Aled Davies MNI RNR (Commanding Officer)

Mr Ian Spice (Vice Chair)

Mrs Dawn Garland (Secretary)

Mrs Victoria Hadlich (Parents and Supporters Association Chairperson)

Chaplain (SCC) Rev. Hannah Karpaty RNR

Mr Wayne Jarrett

Mrs Bethan Spice

Co-Opted during the FYE:

Cllr Aiden Brinn JP (1st February 2024)

Mr David Lockwood (19th March 2024)

Objects and activities of the charity

6. Events and charitable activities for the public benefit

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),

In planning our activities, we keep in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Achievement and Performance

7. Charitable activities

Throughout this financial year, the Unit has continued to grow from strength to strength with an increase in both cadet numbers and adult volunteers. This is testament to the invaluable work and effort being expended by our dedicated trustees and instructional volunteers into making Milford Haven Sea Cadets & Royal Marines Cadets, a leading youth organisation within our community.



We have seen our young people take part in many different activities throughout our community such as events, services and parades. We also take great pride in our outdoor activities, which give our young people the chance to gain qualifications from various awarding bodies such as the Royal Yachting Association, Paddle UK and British Rowing.

Over the financial year we have received various grants throughout the year that have helped us progress with developing the unit infrastructure, including a toilets/shower area in the Residential Block, we call the annex and the introduction of a new area in Unit 1, as our STEM and Marine Engineering Workshop.

This year the unit was delighted to be able to celebrate with another Burgee from the organisation for performing highly as a Sea Cadet Unit, placing us in the top 25% of units within the United Kingdom. Whilst at the South West Area Conference, we were delighted to be awarded the runners Up to the Stephenson Trophy, placing us as the 2nd Best Unit in the South West Area for 2023 and the Area Community Social Action Project Award. Due to this award, we were also nominated and then named as the Colditz Awards, for the National UK Sea Cadets, for our 'heat and eat' project, in supporting our cadets and families with a warm space and a meal throughout that year. A massive well done to our cadets, adult volunteers and trustees for making this happen.

A huge thank you to our outstanding adult volunteers from the team of trustees to our uniformed and non-uniformed instructional volunteers, who throughout the year give their time to develop our amazing cadets and charity.

8. Financial Review

The Statement of Financial Activities for the year shows Total Receipts of £118,955 and Payments of £114,574, giving a net increase in funds of £4,381. Payments include £63,773 spent on equipment and fixtures and fittings, which increases the Charity's assets and will be used over a number of years.

The Charity holds sufficient reserves and has enough funds set aside to ensure that the Unit can run for at least 6 months without any additional monies coming forward. At 31 March 2024 the Charity held £6,938 in unrestricted funds at the bank and in cash.



9. Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the trustees' report and the financial statements in accordance with the Charities Act 2011. The Trustees have elected to prepare accounts on a receipts and payments basis under section 133 of the Act. The accounts are a factual report of cash transactions in the reporting period.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees also have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and other irregularities.

10. Details of The Independent Examiner

TBC

This report was approved by the board of trustees on 17th of September 2024.

A handwritten signature in black ink, appearing to read "Colin Sharp". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Cllr Colin Sharp
Chair



I report to the charity trustees on my examination of the accounts of the Milford Haven Unit 564 Of the Sea Cadet Corps for the year ended 31 March 2024.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As the charity's trustees of Milford Haven Unit 564 Of The Sea Cadet Corps 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 Milford Haven Unit 564 Of the Sea Cadet Corps accounts carried out under section 145 of the 2011 Act and 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, Report and Opinion

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 Milford Haven Unit 564 Of The Sea Corps as required by section 130 of the Act; or
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.

A handwritten signature in black ink, appearing to read "Colin Sharp".

Signed:

Name Colin Sharp

Relevant professional qualification or membership of professional bodies (if any) – to be updated

Address to be updated

This report was signed on 17th September 2024.



Statement of Financial Activities for the year ended 31 March 2024

All funds are unrestricted and shown to the nearest £.

Section A: Receipts and Payments		2024	2023
		£	£
A1 Receipts			
	Donations and Contributions	9,587	9,177
	Grants	81,967	31,327
	Fundraising Proceeds & Events	3,504	4,017
	Course Fees	3,221	5,721
	Travel Expenses Refund & Hosting Contributions (MSSC)	11,397	10,382
	Tuck Shop, Certificates and Polo Shirts (Sundry Sales)	4,456	4,234
	Interest on deposit account	277	47
	Property Hire	4,716	5,225
	<i>Sub total - gross income</i>	118,855	70,130
A2 Asset and investment sales			
	Receipts from sale of assets and insurance receipt	100	0
	<i>Sub total</i>	100	0
	Total Receipts	118,955	70,130
A3 Payments			
	Fundraising or Special Events Costs	1,818	2,753
	Goods for Resale (Tuck Shop etc)	4,137	2,193
	Competition costs, Travel and Training Courses	13,102	16,853
	Training Equipment	12,825	3,224
	Premises Costs (Utilities)	14,207	7,268
	Insurance Costs	4,454	4,247
	Administrative Costs (Printing & Stationery)	58	964
	Boats and Maintenance Costs	7,299	3,860
	Vehicles and Maintenance and Fuel Costs	3,069	2,093
	Bank Charges	36	0
	<i>Sub total</i>	61,005	43,455
A4 Asset and investment purchases			
	Equipment	2,620	3,066
	Fixtures and Fittings (inc. Maintenance)	50,949	29,277
	<i>Sub total</i>	53,569	32,343
	Total Payments	114,574	75,798



	<u>4,381</u>	<u>5,668</u>
Net (Receipts - Payments)		
A5 Transfers between funds	0	0
A6 Cash funds at end of previous year	<u>16,341</u>	<u>20,258</u>
Cash funds at year end	20,722	25,926

Section B: Assets and Liabilities at the year end

	2024 £	2023 £
B1 Cash funds: bank and cash	20,722	25,926
B2 Other monetary assets	0	0
B3 Investment assets	0	0
B4 Assets retained for the charity's own use		
Assets currently insured:	Cost	Cost
	£	£
Equipment & Boats	336,394	316,194
Fixtures & Fittings (Buildings)	<u>763,000</u>	<u>763,000</u>
Total	<u>101,036</u>	<u>90,986</u>
B5 Liabilities	0	0



Milford Haven Sea Cadets
& Royal Marines Cadets
Annual Report
2023-24



The financial statements were approved by the Board of Trustees and authorised for issue on 17th of September 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read "Colin Sharp".

Cllr Colin Sharp
Chair



Notes to the Accounts for the year ended 31 March 2024

1. Accounting policies relating to the production of the accounts.

Basis of preparing the financial statements

The accounts have been prepared on the receipts and payments basis in accordance with section 133 of the Charities Act 2011. The accounts are a factual report of cash transactions in the year and a statement of assets and liabilities at year end.

Assets - Equipment and Fixtures & Fittings

For simplicity, only the cost of Equipment and Fixtures & Fittings currently insured and retained for the Charity's own use is shown on the statement. The Unit maintains an inventory of assets for insurance purposes.

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 can only be used for particular restricted purposes. The Charity's funds are all unrestricted.

2. Salary costs and emoluments

There were no employees during the year.

3. Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity

4. Donations and Grants

	2024	2023
	£	£
Grants	81,697	31,327
Cadet Contributions (Subs, Uniform)	7,852	7,815
Donations	1,735	1,362
Total donations and grants	91,284	40,504



5. Grants

	2024	2023
With thanks to	£	£
Sport Wales – Be Active Wales Fund	16,776	
Milford Haven Town Council – Grant	500	1,800
Milford Haven Town Council – Christmas Grant	125	240
Marine Society & Sea Cadets (Infrastructure Grant)	32,000	6,512
Marine Society & Sea Cadets (Waterborne Grant)	2,000	
Community Foundation in Wales		
Bruce Wake Charitable Trust		2,000
Pembrokeshire County Council (Enhancing Pembs Grant)		12,015
Pembrokeshire County Council (Youth Bank)	696	
Port of Milford Haven Community Grant		
Neyland Carnival Committee	100	100
Pembrokeshire Association for Voluntary Services (Winter Warmers)		3,500
Pembrokeshire Association for Voluntary Services (Outdoor Fund)		1,500
Whirlwind Charitable Trust	3,750	
Trinity House – Maritime Grant		1,000
Dwr Cymru Community Fund		500
Rotary Club of Milford Haven	750	
The Gosling Foundation	10,000	
Local Giving Ltd (Big Magic Little Grants)	500	500
Arnold Clark Community Foundation		1,000
Valero Energy Ltd		1,000
Tesco – Bags for Help Grant	1,000	
Making a Difference - CK Foodstores Donation	250	
Benevolent Movement Grant	1,000	
Neyland Town Council – Grant	500	
Foyle Foundation	10,000	
Anonymous Donation	1,000	
Grants and donations	81,697	29,867



6. Premises and Administrative costs

	2024	2023
	£	£
Premises expenses		
Heat, Light & Water	12,104	5,610
Building Upgrades & Maintenance Costs	50,949	29,227
Administrative overheads		
Insurance	4,454	4,246
Governance Costs	1,050	770
Telephone & Broadband	1,053	888
Postage, Printing & Stationery	58	964
Total support costs	69,668	41,705

7. Assets

Assets currently insured:	Cost	Cost
	£	£
Equipment & Boats	336,394	316,194
Fixtures & Fittings (Buildings)	763,000	763,000
Total	101,036	90,986

-- Report End--

MILFORD HAVEN UNIT 564 OF THE SEA CADET CORPS

England & Wales - Charity number 524442

Accounts

MILFORD HAVEN SEA CADETS CORPS

REGISTERED CHARITY NUMBER: 524442

ANNUAL REPORT AND ACCOUNTS

31 MARCH 2023

MILFORD HAVEN SEA CADETS CORPS

TRUSTEES

Councillor C. Sharp	-	Chairman
Mr Ian Spice	-	Vice Chairman
Mrs D. Garland	-	Secretary
Rev. A. Bookless	-	Chaplain
Lieutenant (SCC) W. Elliott BA QTS RNR	-	Commanding Officer
Mrs H Anderson	-	Chair of P&SA
Mrs B. Spice	-	Treasurer

PRESIDENT

Capt G. Garland

REGISTERED OFFICE

Unit A
Haven Head Business Park
Milford Haven
Pembrokeshire
SA73 3LD

REGISTERED NUMBER 524442

ACCOUNTANTS

Evens & Co Ltd
Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

ANNUAL REPORT AND UNAUDITED ACCOUNTS – 31 MARCH 2023

Pages	Detail
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1-2	Trustees Annual Report
3	Independent Examiners Report
	Accounts comprising:
4	Statement of Financial Activities
5	Balance Sheet
6-9	Notes to the accounts
	The following pages do not form part of the statutory accounts:
10-11	Detailed statement of financial activities

MILFORD HAVEN SEA CADETS CORPS

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities' (FRS 102).

TRUSTEES

The trustees in office in the year were as follows:

Capt G Garland	-	President
Councillor C Sharp	-	Chairman
Mr I Spice	-	Vice Chairman
Mrs D. Garland	-	Secretary
Mrs B. Spice	-	Treasurer
Hannah Karpaty	-	Chaplain
Lieutenant W. Elliott	-	Commanding Officer
Mrs H Anderson	-	Chair of P&SA
Mr W Jarret	-	Trustee
Capt D Coombes	-	Trustee (appointed 13/3/23)

After the year end, Lieutenant Aled Davies was appointed as Commanding Officer from 30/6/23.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. Trustees are appointed or re-appointed at the Annual General Meeting each year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

The Unit saw continued growth within both our volunteers and cadet numbers and gave every opportunity we could to ensuring the best possible Sea Cadet experience could be delivered and benefitting from being back with no restrictions to activities.

Despite continued restrictions in the previous year, we were still able to celebrate (once again) the award of a Burgee from the Marine Society & Sea Cadets for performing highly as a Sea Cadet and placing us in the top 25% of Sea Cadet Units in the United Kingdom, in addition to a Captain Sea Cadets Commendation. We continue to impress and be recognised by the Royal Yachting Association (RYA) as a recognised training centre for power boating, sailing, windsurfing and first aid; British Rowing for youth rowing qualifications and the Welsh Air Rifle Association.

The Unit was also recognised as the Stephenson Trophy winners for the South West Area and that places us firmly as the top performing unit out of 77 Units in the Area.

MILFORD HAVEN SEA CADETS CORPS

TRUSTEES ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

A true recognition of the hard work and effort put in by all; particularly through challenging times.

With thanks to all the generous support we have received from grant funders and the local community, we have been able to continue projects, providing opportunities and equipment; as well as continuing refurbishment works. Of note for the last financial year is the accommodation project (now complete), boat deck refurbishment (now complete) and our accommodation block LED lights project continues.

In addition, thank you to our outstanding adult volunteers from the team of trustees to our uniformed and non-uniformed instructional volunteers, who have ensured the Cadets have been able to engage through this past year.

FINANCIAL REVIEW

The Milford Haven Sea Cadets generated a deficit during the year of £38,698 (2022 – surplus £47,607). They hold sufficient reserves and have set enough funds aside to ensure that the Unit can run for 6 months without any additional monies coming forward.

The level of unrestricted reserves at the balance sheet date was £166,649 (2022 - £205,347).

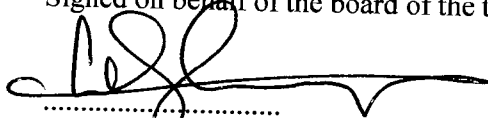
RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 charitable company will continue in operation.

Signed on behalf of the board of the trustees



Councillor C Sharp
Chairman

Approved by the board: 18/5/23

MILFORD HAVEN SEA CADETS CORPS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MILFORD HAVEN SEA CADETS CORPS

We report on the accounts of Milford Haven Sea Cadets Corps for the year ended 31 March 2023, which are set out on pages 4 to 11.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the Accounts: you consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- To state whether particular matters have come to our attention

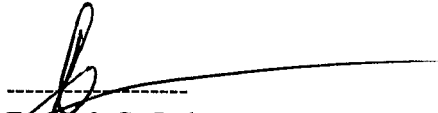
BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

1. Which give us reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act, and
 - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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, have not been met: or
2. To which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Evens & Co Ltd
Chartered Accountants
Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

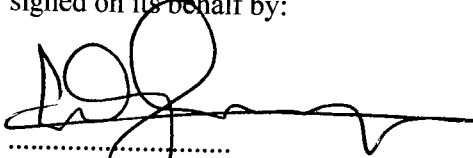
MILFORD HAVEN SEA CADETS CORPS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	54,903	124,538
Activities from generating funds	3	15,227	10,299
Sale of assets		0	1,846
		-----	-----
TOTAL INCOMING RESOURCES		70,130	136,683
		-----	-----
RESOURCES EXPENDED			
Cost of generating funds:			
Costs of generating: voluntary income		(585)	(96)
Fundraising trading: costs of goods sold and other costs		(25,434)	(17,130)
Investment management costs	4	(7,537)	(4,594)
Charitable activities		(37,158)	(19,623)
Governance costs		(936)	(865)
Depreciation		(37,178)	(46,744)
Bank interest and charges		(0)	(24)
		-----	-----
TOTAL RESOURCES EXPENDED		(108,828)	(89,076)
		-----	-----
NET INCOMING RESOURCES FOR THE YEAR		(38,698)	47,607
RECONCILIATION OF FUNDS			
Total funds brought forward		205,347	157,740
		-----	-----
TOTAL FUNDS CARRIED FORWARD		166,649	205,347
		-----	-----

MILFORD HAVEN SEA CADETS CORPS
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	6	151,683	183,357
		-----	-----
CURRENT ASSETS			
Cash at bank and in hand		16,298	23,256
CREDITORS: amounts falling due within one year			
	7	(1,332)	(1,266)
		-----	-----
NET CURRENT ASSETS			
		14,966	21,990
		-----	-----
NET ASSETS			
		166,649	205,347
		-----	-----
FUNDS			
Unrestricted income funds	8	166,649	205,347
		-----	-----
TOTAL FUNDS			
		166,649	205,347
		-----	-----

The financial statements were approved by the Board of Trustees on 18/9/23 and were signed on its behalf by:



 Councillor C Sharp
 Chairman

Charity Registration Number: 524442

MILFORD HAVEN SEA CADETS CORPS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Incoming resources

All the incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all cost related to the category. Where cost cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life that asset as follows:

Property Improvements	-	20% on a reducing balance basis
Plant & Machinery	-	20% on a reducing balance basis
Fixtures & Fittings	-	20% on a reducing balance basis
Computer Equipment	-	33.33% on cost
Motor Vehicles	-	25% on a reducing balance basis

2. VOLUNTARY INCOME

	2023	2022
	£	£
Travel expense refunds	10,382	6,616
Other grants	31,327	106,813
Cadet contributions	8,010	6,635
Other donations	1,167	511
Fundraising proceeds	4,017	3,963
	-----	-----
	54,903	124,538
	-----	-----

MILFORD HAVEN SEA CADETS CORPS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	2023	2022
	£	£
Course fees	5,721	2,240
Sundry sales receipts	4,234	2,982
Bank deposit interest	47	2
Property rents	5,225	5,075
	-----	-----
	15,227	10,299
	-----	-----

4. INVESTMENT MANAGEMENT COSTS

	2023	2022
	£	£
Heat, light and water	5,610	3,158
Telephone and internet	963	817
Printing and stationery	964	619
	-----	-----
	7,537	4,594
	-----	-----

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

MILFORD HAVEN SEA CADETS CORPS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

6. TANGIBLE FIXED ASSETS

	Property Improvements £	Plant & Machinery £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicles £	Total £
COST						
At 1 April 2022	191,513	119,102	56,735	10,881	19,000	397,231
Additions	2,750	1,299	1,455	0	0	5,504
Disposals	(0)	(0)	(0)	(0)	(0)	(0)
At 31 March 2023	194,263	120,401	58,190	10,881	19,000	402,735
DEPRECIATION						
At 1 April 2022	69,612	78,881	41,972	8,590	14,819	213,874
Charge for the year	24,380	8,044	2,953	756	1,045	37,178
Disposals	(0)	(0)	(0)	(0)	(0)	(0)
At 31 March 2023	93,992	86,925	44,925	9,346	15,864	251,052
NET BOOK VALUES						
At 31 March 2023	100,271	33,476	13,265	1,535	3,136	151,683
At 31 March 2022	121,901	40,221	14,763	2,291	4,181	183,357

7. CREDITORS: amounts falling due within one year

	2023 £	2022 £
Trade creditors	546	551
Other creditors	786	715
	1,332	1,266

MILFORD HAVEN SEA CADETS CORPS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

8. RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS

	2023 £	Net Movement in funds £	2022 £
Unrestricted funds			
General fund	166,649	(38,698)	205,347
	-----	-----	-----
TOTAL FUNDS	166,649	(38,698)	205,347
	-----	-----	-----

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

	Incoming Resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,130	108,828	(38,698)
	-----	-----	-----
TOTAL FUNDS	70,130	108,828	(38,698)
	-----	-----	-----

MILFORD HAVEN SEA CADETS CORPS
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
INCOMING RESOURCES		
Voluntary income		
Travel expense refunds	10,382	6,616
Other grants	31,327	106,813
Cadet contributions	8,010	6,635
Other donations	1,167	511
Fundraising proceeds	4,017	3,963
	-----	-----
	54,903	124,538
Sale of assets	0	1,846
Activities for generating funds		
Course fees	5,721	2,240
Sundry sales receipts	4,234	2,982
Bank deposit interest	47	2
Property rents	5,225	5,075
	-----	-----
	15,227	10,299
	-----	-----
TOTAL INCOMING RESOURCES	70,130	136,683
RESOURCES EXPENDED		
Cost of generating voluntary income		
Fundraising costs	585	96
Fundraising trading: cost of goods sold and other cost		
Special events costs	2,367	671
Competition costs	166	0
Travel costs	2,469	1,825
Catering costs	987	338
Training courses costs	16,940	12,061
Articles purchased for resale	2,505	2,235
	-----	-----
	25,434	17,130
Investment management costs		
Heat, light and water	5,610	3,158
Telephone and internet	963	817
Printing and stationery	964	619
	-----	-----
	7,537	4,594

This page does not form part of the statutory financial statements.

MILFORD HAVEN SEA CADETS CORPS
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Charitable activities		
Building	27,876	9,990
Boating and windsurfing	5,036	5,970
Insurance cost	4,246	3,663
	-----	-----
	37,158	19,623
Governance costs		
Accountancy	787	715
Fees and subscriptions	149	150
	-----	-----
	936	865
Other costs		
Property improvement depreciation	24,380	30,474
Plant and machinery depreciation	8,044	10,055
Fixtures and fittings depreciation	2,953	3,691
Computer equipment depreciation	756	1,129
Motor vehicles depreciation	1,045	1,395
	-----	-----
	37,178	46,744
Bank interest and charges	0	24
TOTAL RESOURCES EXPENDED	108,828	89,076
	-----	-----
NET INCOME	(38,698)	47,607
	-----	-----

This page does not form part of the statutory financial statements.

MILFORD HAVEN UNIT 564 OF THE SEA CADET CORPS

England & Wales - Charity number 524442

Accounts

MILFORD HAVEN SEA CADETS CORPS

REGISTERED CHARITY NUMBER: 524442

ANNUAL REPORT AND ACCOUNTS

31 MARCH 2022

MILFORD HAVEN SEA CADETS CORPS

TRUSTEES

Councillor C. Sharp	-	Chairman
Mr Ian Spice	-	Vice Chairman
Mrs D. Garland	-	Secretary
Rev. A. Bookless	-	Chaplain
Lieutenant (SCC) W. Elliott BA QTS RNR	-	Commanding Officer
Mrs H Anderson	-	Chair of P&SA
Mrs B. Spice	-	Treasurer

PRESIDENT

Capt G. Garland

REGISTERED OFFICE

Unit A
Haven Head Business Park
Milford Haven
Pembrokeshire
SA73 3LD

REGISTERED NUMBER 524442

ACCOUNTANTS

Evens & Co Ltd
Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

ANNUAL REPORT AND UNAUDITED ACCOUNTS – 31 MARCH 2022

Pages	Detail
-----	-----
1-2	Trustees Annual Report
3	Independent Examiners Report
	Accounts comprising:
4	Statement of Financial Activities
5	Balance Sheet
6-9	Notes to the accounts
	The following pages do not form part of the statutory accounts:
10-11	Detailed statement of financial activities

MILFORD HAVEN SEA CADETS CORPS

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity 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' (FRS 102).

TRUSTEES

The trustees in office in the year were as follows:

Capt G Garland	-	President
Councillor C Sharp	-	Chairman
Mr I Spice	-	Vice Chairman
Mrs D. Garland	-	Secretary
Mrs B. Spice	-	Treasurer
Rev. A. Bookless	-	Chaplain (Resigned 1/10/21)
Hannah Karpaty	-	Chaplain (Appointed 14/12/21)
Lieutenant W. Elliott	-	Commanding Officer
Mrs H Anderson	-	Chair of P&SA
Mr W Jarret	-	Trustee (Appointed 19/10/21)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. Trustees are appointed or re-appointed at the Annual General Meeting each year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

Whilst the pandemic remained very much an everyday part of our existence, it did see some relaxation in restrictions for many, particularly through the last financial year. The Unit saw steady growth within both our volunteers and cadet numbers and gave every opportunity we could to ensuring the best possible Sea Cadet experience could be delivered.

Despite the lack of face-to-face contact for the previous inspection year, we were still able to celebrate (once again) the award of a Burgee from the Marine Society & Sea Cadets for performing highly as a Sea Cadet and placing us in the top 25% of Sea Cadet Units in the United Kingdom. We continue to impress and be recognised by the Royal Yachting Association (RYA) as a recognised training centre for power boating, sailing, windsurfing and first aid; British Rowing for youth rowing qualifications and the Welsh Air Rifle Association.

With thanks to all the generous support we have received from grant funders (with particular thanks to COVID19 specific funding) and the local community, we have been able to continue virtually, providing opportunities and equipment; as well as continuing refurbishment works.

MILFORD HAVEN SEA CADETS CORPS

TRUSTEES ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2022

Of note for the last financial year is the galley (kitchen) major refurbishment, boat deck refurbishment and our accommodation block coming on.

In addition, thank you to our outstanding adult volunteers from the team of trustees to our uniformed and non-uniformed instructional volunteers, who have ensured the Cadets have been able to engage through this past year.

FINANCIAL REVIEW

The Milford Haven Sea Cadets generated a surplus during the year of £47,607 (2021 - £38,170). They hold sufficient reserves and have set enough funds aside to ensure that the Unit can run for 6 months without any additional monies coming forward.

The level of unrestricted reserves at the balance sheet date was £205,347 (2021 - £157,740).

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 charitable company will continue in operation.

Signed on behalf of the board of the trustees



Mrs B. Spice

Approved by the board: 15/10/22

MILFORD HAVEN SEA CADETS CORPS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MILFORD HAVEN SEA CADETS CORPS

We report on the accounts of Milford Haven Sea Cadets Corps for the year ended 31 March 2022, which are set out on pages 4 to 11.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the Accounts: you consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- To state whether particular matters have come to our attention

BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

1. Which give us reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act, and
 - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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, have not been met: or
2. To which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Evans & Co Ltd
Chartered Accountants
Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP


MILFORD HAVEN SEA CADETS CORPS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	124,538	126,225
Activities from generating funds	3	10,299	5,343
Sale of assets		1,846	25
		-----	-----
TOTAL INCOMING RESOURCES		136,683	131,593
		-----	-----
RESOURCES EXPENDED			
Cost of generating funds:			
Costs of generating: voluntary income		(96)	(20)
Fundraising trading: costs of goods sold and other costs		(17,130)	(24,491)
Investment management costs	4	(4,594)	(4,507)
Charitable activities		(19,623)	(31,809)
Governance costs		(865)	(679)
Depreciation		(46,744)	(31,917)
Bank interest and charges		(24)	(0)
		-----	-----
TOTAL RESOURCES EXPENDED		(89,076)	(93,423)
		-----	-----
NET INCOMING RESOURCES FOR THE YEAR		47,607	38,170
RECONCILIATION OF FUNDS			
Total funds brought forward		157,740	119,570
		-----	-----
TOTAL FUNDS CARRIED FORWARD		205,347	157,740
		-----	-----

**MILFORD HAVEN SEA CADETS CORPS
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	6	183,357 -----	124,216 -----
CURRENT ASSETS			
Cash at bank and in hand		23,256	39,509
CREDITORS: amounts falling due within one year	7	(1,266) -----	(5,985) -----
NET CURRENT ASSETS		21,990 -----	33,524 -----
NET ASSETS		205,347 -----	157,740 -----
FUNDS			
Unrestricted income funds	8	205,347 -----	157,740 -----
TOTAL FUNDS		205,347 -----	157,740 -----

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:


.....
Mrs B. Spice
Trustee

Charity Registration Number: 524442

MILFORD HAVEN SEA CADETS CORPS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Incoming resources

All the incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all cost related to the category. Where cost cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life that asset as follows:

Property Improvements	-	20% on a reducing balance basis
Plant & Machinery	-	20% on a reducing balance basis
Fixtures & Fittings	-	20% on a reducing balance basis
Computer Equipment	-	33.33% on cost
Motor Vehicles	-	25% on a reducing balance basis

2. VOLUNTARY INCOME

	2022	2021
	£	£
Travel expense refunds	6,616	1,028
Other grants	106,813	115,235
Cadet contributions	6,635	3,732
Other donations	511	5,063
Fundraising proceeds	3,963	1,167
	-----	-----
	124,538	126,225
	-----	-----

MILFORD HAVEN SEA CADETS CORPS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	2022	2021
	£	£
Course fees	2,240	1,158
Sundry sales receipts	2,982	0
Bank deposit interest	2	5
Property rents	5,075	4,180
	-----	-----
	10,299	5,343
	-----	-----

4. INVESTMENT MANAGEMENT COSTS

	2022	2021
	£	£
Heat, light and water	3,158	3,406
Telephone and internet	817	810
Printing and stationery	619	291
	-----	-----
	4,594	4,507
	-----	-----

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

MILFORD HAVEN SEA CADETS CORPS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

6. TANGIBLE FIXED ASSETS

	Property Improvements £	Plant & Machinery £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicles £	Total £
COST						
At 1 April 2021	101,508	113,376	53,596	8,931	19,000	296,411
Additions	90,005	12,790	3,139	2,780	0	108,714
Disposals	(0)	(7,064)	(0)	(830)	(0)	(7,894)
At 31 March 2022	191,513	119,102	56,735	10,881	19,000	397,231
DEPRECIATION						
At 1 April 2021	39,138	73,178	38,281	8,174	13,424	172,195
Charge for the year	30,474	10,055	3,691	1,129	1,395	46,744
Disposals	(0)	(4,352)	(0)	(713)	(0)	(5,065)
At 31 March 2022	69,612	78,881	41,972	8,590	14,819	213,874
NET BOOK VALUES						
At 31 March 2022	121,901	40,221	14,763	2,291	4,181	183,357
At 31 March 2021	62,370	40,198	15,315	757	5,576	124,216

7. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Trade creditors	551	5,306
Other creditors	715	679
	1,266	5,985

MILFORD HAVEN SEA CADETS CORPS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

8. RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS

	2022 £	Net Movement in funds £	2021 £
Unrestricted funds			
General fund	205,347	47,607	157,740
	-----	-----	-----
TOTAL FUNDS	205,347	47,607	157,740
	-----	-----	-----

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

	Incoming Resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	136,683	89,076	47,607
	-----	-----	-----
TOTAL FUNDS	136,683	89,076	47,607
	-----	-----	-----

MILFORD HAVEN SEA CADETS CORPS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	£	£
INCOMING RESOURCES		
Voluntary income		
Travel expense refunds	6,616	1,028
Other grants	106,813	115,235
Cadet contributions	6,635	3,732
Other donations	511	5,063
Fundraising proceeds	3,963	1,167
	-----	-----
	124,538	126,225
Sale of assets	1,846	25
Activities for generating funds		
Course fees	2,240	1,158
Sundry sales receipts	2,982	0
Bank deposit interest	2	5
Property rents	5,075	4,180
	-----	-----
	10,299	5,343
	-----	-----
TOTAL INCOMING RESOURCES	136,683	131,593
RESOURCES EXPENDED		
Cost of generating voluntary income		
Fundraising costs	96	20
Fundraising trading: cost of goods sold and other cost		
Special events costs	671	343
Competition costs	0	0
Travel costs	1,825	485
Catering costs	338	35
Training courses costs	12,061	23,560
Articles purchased for resale	2,235	68
	-----	-----
	17,130	24,491
Investment management costs		
Heat, light and water	3,158	3,406
Telephone and internet	817	810
Printing and stationery	619	291
	-----	-----
	4,594	4,507

This page does not form part of the statutory financial statements.

MILFORD HAVEN SEA CADETS CORPS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	£	£
Charitable activities		
Building	9,990	18,056
Boating and windsurfing	5,970	10,138
Insurance cost	3,663	3,615
	-----	-----
	19,623	31,809
Governance costs		
Accountancy	715	679
Fees and subscriptions	150	0
	-----	-----
	865	679
Other costs		
Property improvement depreciation	30,474	15,592
Plant and machinery depreciation	10,055	10,049
Fixtures and fittings depreciation	3,691	3,829
Computer equipment depreciation	1,129	588
Motor vehicles depreciation	1,395	1,859
	-----	-----
	46,744	31,917
Bank interest and charges	24	0
TOTAL RESOURCES EXPENDED	89,076	93,423
	-----	-----
NET INCOME	47,607	38,170
	-----	-----

This page does not form part of the statutory financial statements.

MILFORD HAVEN UNIT 564 OF THE SEA CADET CORPS

England & Wales - Charity number 524442

Accounts

MILFORD HAVEN SEA CADETS CORPS

REGISTERED CHARITY NUMBER: 524442

ANNUAL REPORT AND ACCOUNTS

31 MARCH 2021

MILFORD HAVEN SEA CADETS CORPS

TRUSTEES

Councillor C. Sharp	-	Chairman
Mr Ian Spice	-	Vice Chairman
Mrs D. Garland	-	Secretary
Rev. A. Bookless	-	Chaplain
Lieutenant (SCC) W. Elliott BA QTS RNR	-	Commanding Officer
Mrs H Anderson	-	Chair of P&SA
Mrs B. Spice		Treasurer

PRESIDENT

Capt G. Garland

REGISTERED OFFICE

Unit A
Haven Head Business Park
Milford Haven
Pembrokeshire
SA73 3LD

REGISTERED NUMBER 524442

ACCOUNTANTS

Evens & Co Ltd
Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

ANNUAL REPORT AND UNAUDITED ACCOUNTS – 31 MARCH 2021

Pages	Detail
1-2	Trustees Annual Report
3	Independent Examiners Report
4	Accounts comprising: Statement of Financial Activities
5	Balance Sheet
6-9	Notes to the accounts
10-11	The following pages do not form part of the statutory accounts: Detailed statement of financial activities

MILFORD HAVEN SEA CADETS CORPS

TRUSTEES ANNUAL REPORT 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 the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities' (FRS 102).

TRUSTEES

The trustees in office in the year were as follows:

Capt G Garland	-	President
Councillor C Sharp	-	Chairman
Mr I Spice	-	Vice Chairman
Mrs D. Garland	-	Secretary
Mrs B. Spice	-	Treasurer
Rev. A. Bookless	-	Chaplain
Lieutenant W. Elliott	-	Commanding Officer
Mrs H Anderson	-	Chair of P&SA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. Trustees are appointed or re-appointed at the Annual General Meeting each year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES, ACTIVITIES AND ACHIEVEMENTS

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

The past financial year has provided a year of difficulty and challenge to the world, which clearly has impacts at a local level, following the pandemic. However, we have fought through it and maintained a strong level of support and commitment to our young people, adult volunteers and their families.

Whilst an unusual year, training through the lockdowns didn't cease but took the form of virtual training, which was well received for those who wished to take it up. An opportunity for regular check ins and to continue the Sea Cadet experience that we offer. In addition to gaining funding to support a number of activity and welfare packs.

Despite the lack of face-to-face contact, we were still able to celebrate (once again) the award of a Burgee from the Marine Society & Sea Cadets for performing highly as a Sea Cadet and placing us in the top 25% of Sea Cadet Units in the United Kingdom. We continue to impress and be recognised by the Royal Yachting Association (RYA) as a recognised training centre for power boating, sailing, windsurfing and first aid; British Rowing for youth rowing qualifications, Youth Navigation Award Scheme for navigating awards and the Welsh Air Rifle Association.

MILFORD HAVEN SEA CADETS CORPS

TRUSTEES ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2021

With thanks to all the generous support we have received from grant funders (with particular thanks to COVID19 specific funding) and the local community, we have been able to continue virtually, providing opportunities and equipment; as well as continuing refurbishment works.

In addition, thank you to our outstanding adult volunteers from the team of trustees to our uniformed and non-uniformed instructional volunteers, who have ensured the Cadets have been able to engage through this past year.

FINANCIAL REVIEW

The Milford Haven Sea Cadets generated a surplus during the year of £38,170 (2020 - £44,837). They hold sufficient reserves and have set enough funds aside to ensure that the Unit can run for 6 months without any additional monies coming forward.

The level of unrestricted reserves at the balance sheet date was £157,740 (2020 - £119,570).

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 charitable company will continue in operation.

Signed on behalf of the board of the trustees


.....
Mrs B. Spice

Approved by the board: 4/12/21

MILFORD HAVEN SEA CADETS CORPS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MILFORD HAVEN SEA CADETS CORPS

We report on the accounts of Milford Haven Sea Cadets Corps for the year ended 31 March 2021, which are set out on pages 4 to 11.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

As the Charity's Trustees you are responsible for the preparation of the Accounts: you consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- To state whether particular matters have come to our attention

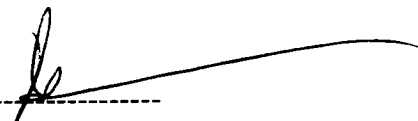
BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

1. Which give us reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act, and
 - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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, have not been met: or
2. To which, in our opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Evans & Co Ltd
Chartered Accountants
Hamilton House
Hamilton Terrace
Milford Haven
Pembrokeshire
SA73 3JP

4/10/21.....DATE

MILFORD HAVEN SEA CADETS CORPS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021


	Notes	2021 £	2020 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	126,225	96,872
Activities from generating funds	3	5,343	25,355
Sale of assets		25	5,180
		-----	-----
TOTAL INCOMING RESOURCES		131,593	127,407
		-----	-----
RESOURCES EXPENDED			
Cost of generating funds:			
Costs of generating: voluntary income		(20)	(345)
Fundraising trading: costs of goods sold and other costs		(24,491)	(30,633)
Investment management costs	4	(4,507)	(5,008)
Charitable activities		(31,809)	(18,075)
Governance costs		(679)	(647)
Depreciation		(31,917)	(27,729)
Bank interest and charges		(0)	(133)
		-----	-----
TOTAL RESOURCES EXPENDED		(93,423)	(82,570)
		-----	-----
NET INCOMING RESOURCES FOR THE YEAR		38,170	44,837
RECONCILIATION OF FUNDS			
Total funds brought forward		119,570	74,733
		-----	-----
TOTAL FUNDS CARRIED FORWARD		157,740	119,570
		-----	-----

MILFORD HAVEN SEA CADETS CORPS

**STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	6	124,216	107,717
		-----	-----
CURRENT ASSETS			
Cash at bank and in hand		39,509	12,912
CREDITORS: amounts falling due within one year	7	(5,985)	(1,059)
		-----	-----
NET CURRENT ASSETS		33,524	11,853
		-----	-----
NET ASSETS		157,740	119,570
		-----	-----
FUNDS			
Unrestricted income funds	8	157,740	119,570
		-----	-----
TOTAL FUNDS		157,740	119,570
		-----	-----

The financial statements were approved by the Board of Trustees on ^{4/10/21}..... and were signed on its behalf by:


.....
Mrs B. Spice
Trustee

Charity Registration Number: 524442

MILFORD HAVEN SEA CADETS CORPS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Incoming resources

All the incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all cost related to the category. Where cost cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life that asset as follows:

Property Improvements	-	20% on a reducing balance basis
Plant & Machinery	-	20% on a reducing balance basis
Fixtures & Fittings	-	20% on a reducing balance basis
Computer Equipment	-	33.33% on cost
Motor Vehicles	-	25% on a reducing balance basis

2. VOLUNTARY INCOME

	2021	2020
	£	£
Travel expense refunds	1,028	7,098
Other grants	115,235	70,413
Cadet contributions	3,732	5,965
Other donations	5,063	4,965
Fundraising proceeds	1,167	8,431
	-----	-----
	126,225	96,872
	-----	-----

MILFORD HAVEN SEA CADETS CORPS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	2021	2020
	£	£
Course fees	1,158	11,843
Sundry sales receipts	0	9,120
Bank deposit interest	5	12
Property rents	4,180	4,380
	-----	-----
	5,343	25,355
	-----	-----

4. INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Heat, light and water	3,406	3,537
Telephone and internet	810	815
Printing and stationery	291	656
	-----	-----
	4,507	5,008
	-----	-----

5. 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

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

MILFORD HAVEN SEA CADETS CORPS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

6. TANGIBLE FIXED ASSETS

	Property Improvements £	Plant & Machinery £	Fixtures & Fittings £	Computer Equipment £	Motor Vehicles £	Total £
COST						
At 1 April 2020	68,715	107,362	45,916	7,977	19,000	248,970
Additions	32,793	7,014	7,680	954	0	48,441
Disposals	(0)	(1,000)	(0)	(0)	(0)	(1,000)
At 31 March 2021	101,508	113,376	53,596	8,931	19,000	296,411
DEPRECIATION						
At 1 April 2020	23,546	64,104	34,452	7,586	11,565	141,253
Disposals	(0)	(975)	(0)	(0)	(0)	(975)
Charge for the year	15,592	10,049	3,829	588	1,859	31,917
At 31 March 2021	39,138	73,178	38,281	8,174	13,424	172,195
NET BOOK VALUES						
At 31 March 2021	62,370	40,198	15,315	757	5,576	124,216
At 31 March 2020	45,169	43,258	11,464	391	7,435	107,717

7. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,306	412
Other creditors	679	647
	5,985	1,059

MILFORD HAVEN SEA CADETS CORPS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

8. RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS

	2021 £	Net Movement in funds £	2020 £
Unrestricted funds			
General fund	157,740	38,170	119,570
	-----	-----	-----
TOTAL FUNDS	157,740	38,170	119,570
	-----	-----	-----

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

	Incoming Resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,593	93,423	38,170
	-----	-----	-----
TOTAL FUNDS	131,593	93,423	38,170
	-----	-----	-----

MILFORD HAVEN SEA CADETS CORPS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021	2020
	£	£
INCOMING RESOURCES		
Voluntary income		
Travel expense refunds	1,028	7,098
Other grants	115,235	70,413
Cadet contributions	3,732	5,965
Other donations	5,063	4,965
Fundraising proceeds	1,167	8,431
	-----	-----
	126,225	96,872
Sale of assets	25	5,180
Activities for generating funds		
Course fees	1,158	11,843
Sundry sales receipts	0	9,120
Bank deposit interest	5	12
Property rents	4,180	4,380
	-----	-----
	5,343	25,355
	-----	-----
TOTAL INCOMING RESOURCES	131,593	127,407
RESOURCES EXPENDED		
Cost of generating voluntary income		
Fundraising costs	20	345
Fundraising trading: cost of goods sold and other cost		
Special events costs	343	1,567
Competition costs	0	616
Travel costs	485	2,593
Catering costs	35	559
Training courses costs	23,560	20,358
Articles purchased for resale	68	4,940
	-----	-----
	24,491	30,633
Investment management costs		
Heat, light and water	3,406	3,537
Telephone and internet	810	815
Printing and stationery	291	656
	-----	-----
	4,507	5,008

This page does not form part of the statutory financial statements.

MILFORD HAVEN SEA CADETS CORPS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021	2020
	£	£
Charitable activities		
Building	18,056	10,554
Boating and windsurfing	10,138	5,209
Insurance cost	3,615	2,312
	-----	-----
	31,809	18,075
Governance costs		
Accountancy	679	647
Other costs		
Property improvement depreciation	15,592	11,292
Plant and machinery depreciation	10,049	10,815
Fixtures and fittings depreciation	3,829	2,866
Computer equipment depreciation	588	277
Motor vehicles depreciation	1,859	2,479
Bank interest and charges	0	133
	-----	-----
	31,917	27,862
TOTAL RESOURCES EXPENDED	93,423	82,570
	-----	-----
NET INCOME	38,170	44,837
	-----	-----

This page does not form part of the statutory financial statements.