



**5<sup>th</sup> Worcester Sea Scouts**  
**Financial Statements**  
**And Treasurer's Report**  
**For The Year Ended**  
**31 March 2021**

Registered Charity No. 525170

**5<sup>th</sup> Worcester Sea Scouts**  
**Treasurer's Report – Year Ended 31st March 2021**

### **Summary**

Income was lower than previous years, due to COVID and not being able to meet face to face. The leaders, however, have done a sterling job running a successful program of weekly events online, maintaining a fantastic level of consistency in the groups offering.

Expenditure as a result was also lower as face-to-face events and camps could not be run.

The year-end reserves total £45,663.46 with this all being held in bank deposits. £23,820.14 (2020; £23,813.93) of the total is in respect of restricted funds which can only be expended on specific purposes. The balance of £21,843.32 (2020; £13,108.70) are the group's own funds which are above our reserve target of £5,000 and the improvement from last year has largely been secured through the receipt of over £11,000 in the year through COVID grants.

### **Income**

Subscription income decreased due to the intake dropping as a result of COVID along with the fundraising income which also fell significantly as a result. We did however have a slight increase in property income during the summer months in between lockdown's.

### **Expenditure**

We continue to run a very tight ship so as to ensure that we maximise the benefit that we achieve from our expenditure to best serve the interests of our young people. We avoid significant costs through the volunteering of the Section Leaders and assistants, members of the Executive Committee and others. Quite simply without these contributions we would not be able to run such a large operation without significant increases in subscription charges. The Group is extremely grateful to all those who give their time, energy and skills so freely for the benefit of Scouting and our young people.

### **Conclusion**

These accounts are the 2nd that I have prepared and presented. The group navigated the unprecedented COVID situation exceptionally. The leaders put together an engaging program of online sessions and events during the lockdowns

Suzy Mudd  
Treasurer

# Balance Sheet

## 5th Worcester Sea Scouts As at 31 March 2021

	31 MAR 2021	31 MAR 2020
<b>Current Assets</b>		
<b>Cash at bank and in hand</b>		
Barclays Current Account	957.66	1,250.00
Barclays Deposit Account	24.00	23.98
Lloyds Current Account	19,359.15	10,615.28
Lloyds Deposit Account	23,820.14	23,813.93
Soldo	1,502.51	1,219.44
<b>Total Cash at bank and in hand</b>	<b>45,663.46</b>	<b>36,922.63</b>
Accounts Receivable	4,221.37	5,647.04
Prepayments	(4,221.37)	(5,665.04)
<b>Total Current Assets</b>	<b>45,663.46</b>	<b>36,904.63</b>
<b>Creditors: amounts falling due within one year</b>		
Accounts Payable	1,828.37	497.25
Accruals	(1,828.37)	(429.57)
<b>Total Creditors: amounts falling due within one year</b>	<b>-</b>	<b>67.68</b>
<b>Net Current Assets (Liabilities)</b>	<b>45,663.46</b>	<b>36,836.95</b>
<b>Total Assets less Current Liabilities</b>	<b>45,663.46</b>	<b>36,836.95</b>
<b>Net Assets</b>	<b>45,663.46</b>	<b>36,836.95</b>
<b>Capital and Reserves</b>		
Current Year Earnings	8,826.51	16,123.44
Retained Earnings	32,058.77	15,935.33
Historical Adjustment	4,778.18	4,778.18
<b>Total Capital and Reserves</b>	<b>45,663.46</b>	<b>36,836.95</b>

# Profit and Loss

## 5th Worcester Sea Scouts

For the year ended 31 March 2021

	2021	2020
<b>Turnover</b>		
24 Hour Survival Camp	-	(10.00)
Bald Eagle Camp 2016	-	(10.00)
Bank Interest	6.23	28.70
Cubs Ice Skating Event Income	-	10.00
Donations Received	-	2,780.00
Events Income	2,108.04	8,794.62
Family Camp	-	8.63
Fundraising	500.00	1,246.00
Gilwell Winter Camp 2020	(150.00)	720.00
Grants Received	11,245.00	11,475.00
New Joiners Fee	-	(10.00)
Operation Bald Eagle	(70.00)	613.00
Other Income	-	175.00
Property Income	3,000.00	2,272.50
Redpoint Climbing	-	(2.00)
Scouts Brecon Camp Income	-	(35.00)
Scouts Redpoint Climbing	-	(10.00)
Strategy Camp	-	703.45
Subscription Income	19,596.33	31,349.40
Subscriptions Written Off	(270.00)	-
Whitsun Camp	-	(165.00)
<b>Total Turnover</b>	<b>35,965.60</b>	<b>59,934.30</b>
<b>Cost of Sales</b>		
Beavers Event Costs	-	219.54
Cubs Autumn Camp Expenditure	-	283.05
Cubs Event Costs	61.25	360.75
Cubs Ice Skating Costs	-	353.64
Group Camp Costs	-	2,551.88
Scouts Event Costs	94.24	7,644.49
Capitation Fees	7,347.80	6,950.40
<b>Total Cost of Sales</b>	<b>7,503.29</b>	<b>18,363.75</b>
<b>Gross Profit</b>	<b>28,462.31</b>	<b>41,570.55</b>
<b>Administrative Costs</b>		
Administration Costs	2,557.45	1,506.80
Equipment Purchases	378.42	1,895.93
Section Expenses	6,396.66	6,580.34
Leader Training	-	1,682.68
Events	1,246.68	4,437.52
Property Costs	7,937.55	5,609.15

	2021	2020
Other Expenses	1,119.04	3,734.69
<b>Total Administrative Costs</b>	<b>19,635.80</b>	<b>25,447.11</b>
<b>Operating Profit</b>	<b>8,826.51</b>	<b>16,123.44</b>
<b>Profit on Ordinary Activities Before Taxation</b>	<b>8,826.51</b>	<b>16,123.44</b>
<b>Profit after Taxation</b>	<b>8,826.51</b>	<b>16,123.44</b>

## **Statement of the Independent Reviewer**

I have reviewed these financial statements and agree that they have been prepared in accordance with and accurately reflect the underlying accounting records presented to me.

## **Trustee Approval**

These accounts were considered by the Trustees and approved on their behalf by the Chairman, Mr Andrew Forrest.

**Andrew Forrest**  
**29<sup>th</sup> January 2022**

**5<sup>th</sup> Worcester Sea Scouts**  
**Notes To The Financial Statements**  
**For The Year Ended 31 March 2021**

**1. Basis of Preparation**

These accounts are prepared, as is required for a charity of our size, on a cash receipts and payments basis. Income is normally received in advance of expenditure and where this crosses a year-end date this causes surpluses and deficits to arise. This is particularly relevant to income and expenditure for events.

**2. Subscriptions**

Monthly subscriptions charges remained at £18 per member.

**3. Grants Received**

	<b>2020/21</b>	<b>2019/20</b>
Worcester County Council	10,995	
Scout District Council	250	
The Scout Association		1475
National Lottery - Scout Hut Extension		10,000
<b>Total</b>	<b>11,245</b>	<b>11,475</b>

**4. Events Income & Expenditure**

	<b>2020/21</b>		<b>2019/20</b>	
	<b>Income</b>	<b>Expenditure</b>	<b>Income</b>	<b>Expenditure</b>
Camps			8582	15851
Other Events (Aggregate)	2,109	155	-	-
Gilwell	-150		613	-
Bald Eagle	-70		720	-
Strategy			703	-
<b>Total</b>	<b>1,889</b>	<b>155</b>	<b>10,618</b>	<b>15,851</b>

## 5. Scout Membership Fees

These are the fees levied by the District and County Scout Associations and include membership fees paid to the Scout Association nationally which also includes the Group's public liability insurance costs

## 6. Premises Costs

	2020/21	2019/20
Building & Site Improvements	2,158	95
Building & Grounds Maintenance	2,830	2,269
Utilities	2,949	3,245
Insurance	548	611
<b>Total</b>	<b>8,485</b>	<b>6,220</b>

## 7. Equipment Purchases

	2020/21	2019/20
LED Projector	-	-
Camping Equipment		167
Boat Gantry		-
Kayaks		1000
Band Equipment		595
Other Small Items	287	418
<b>Total</b>	<b>287</b>	<b>2180</b>



## **8. Other Expenses**

These are the costs of financial assistance given by the group in the year in the form of reduced subscriptions and subsidised events fees where parents are unable to meet the full cost. It is the policy of the group that no child should be prevented from participating fully in Scouting Activities on financial grounds.