



5th Worcester Sea Scouts
Financial Statements
And Treasurer's Report
For The Year Ended
31 March 2024

Registered Charity No. 525170

5th Worcester Sea Scouts
Treasurer's Report – Year Ended 31 March 2024

Summary

The year end reserves total £18,141.40 with all this being held in bank deposits. £12,090.16 (2023; £12,851.83) of the total is in respect of restricted funds which can only be expended on specific purposes. The balance £6051.24 (2023; £1528.92) are the groups own funds.

Income

This year is the first year that we have seen scouting return to pre-pandemic operations, with the group organising international trips to Kandersteg and Costa Rica, along with UK based camps.

As a result, the income has increased to £91,533.16 (2023; £43,855.71)

Subscription income has increased with the addition of the Explorer unit £42,092 (2023 £35,769)

It is a constant challenge to monitor the monthly subscription payments. In this financial year we rolled-out being able to make card payments by Stripe for both subscriptions and events as opposed to the bank transfer/standing order that we have used for many years. Whilst this has been somewhat successful, we are implementing the GoCardless system to automatically take subscription payments from March 2024. Events will also be able to be paid through this method. This will reduce the admin side for the group and give a clearer financial picture throughout the year.

Expenditure

We always ensure that we maximise the benefit that we achieve from our expenditure to best serve the interest of the young people. We avoid significant costs through 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 a significant increase 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.

The group continues to give financial assistance in the form of reduced subscription and subsidised event fees where parents are unable to meet the full costs. It is the policy of the group that no child should be prevented from participating fully in Scouting Activities on financial grounds. In this year the group spent £6488 supporting our young people.

We operate a 'cashless' expenses system for the section leaders in the form of prepaid cards, and have in this year been transitioning from Soldo to Pleo to reduce bank fees.

Conclusion

This is my final year of being treasurer for the 5th taking it on right before the pandemic. My 3 children have all been through the various sections of the group and I will be eternally grateful to all the leaders and volunteers who have given their time for all the adventures they have been on and the life-skills they now have.

Suzy Mudd
Treasurer

Balance Sheet

5th Worcester Sea Scouts As at 31 March 2024

	31 MAR 2024	31 MAR 2023
Current Assets		
Cash at bank and in hand		
Lloyds Current Account	6,051.24	1,528.92
Lloyds Deposit Account	12,090.16	12,851.83
Pleo account	306.83	160.00
Soldo	855.70	1,016.11
Stripe GBP	-	49.10
Total Cash at bank and in hand	19,303.93	15,605.96
Accounts Receivable	27,607.10	7,415.85
Total Current Assets	46,911.03	23,021.81
Creditors: amounts falling due within one year		
Accounts Payable	1,656.00	1,676.37
Barclays Current Account	28.74	228.74
Barclays Deposit Account	420.35	420.35
Historical Adjustment	4,778.18	4,778.18
Rounding	130.53	(2.00)
Total Creditors: amounts falling due within one year	7,013.80	7,101.64
Net Current Assets (Liabilities)	39,897.23	15,920.17
Total Assets less Current Liabilities	39,897.23	15,920.17
Net Assets	39,897.23	15,920.17
Capital and Reserves		
Current Year Earnings	23,977.06	(25,471.92)
Retained Earnings	15,920.17	41,392.09
Total Capital and Reserves	39,897.23	15,920.17

Profit and Loss

5th Worcester Sea Scouts

For the year ended 31 March 2024

	2024	2023
Turnover		
Bank Interest	38.33	28.75
Donations Received	225.00	-
Events Income	41,255.41	4,598.35
Fundraising	2,305.52	1,367.50
Grants Received	-	995.76
Hire of Equipment	110.00	(350.39)
Jambowlree	(66.00)	-
Other Income	5,651.90	-
Property Income	-	525.00
Subscription Income	42,092.00	35,769.97
Subscriptions Written Off	-	60.00
Uniform Sales	11.00	5.00
BIBLINS JUBILEE MAY 2022	(310.00)	(585.88)
Korea	-	(3,649.60)
KANDERSTEG	250.00	141.25
Shirejam 2023	(30.00)	4,950.00
Total Turnover	91,533.16	43,855.71
Cost of Sales		
Cubs Event Costs	1,064.00	300.53
District Camp Costs	120.00	-
Scouts Event Costs	838.00	-
Survival Camp Expenses	-	(40.00)
Capitation Fees	13,939.50	12,525.88
Total Cost of Sales	15,961.50	12,786.41
Gross Profit	75,571.66	31,069.30
Administrative Costs		
Administration Costs	3,949.35	5,190.21
Equipment Purchases	1,285.23	10,212.71
Section Expenses	8,972.92	8,699.07
Leader Training	19.60	858.20
Events	15,264.13	10,404.28
Property Costs	10,628.46	17,464.67
Other Expenses	9,546.58	3,404.35
Total Administrative Costs	49,666.27	56,233.49
Operating Profit	25,905.39	(25,164.19)
Other Income		

	2024	2023
Minibus	(1,928.33)	(307.73)
Total Other Income	(1,928.33)	(307.73)
Profit on Ordinary Activities Before Taxation	23,977.06	(25,471.92)
Profit after Taxation	23,977.06	(25,471.92)

5th Worcester Sea Scouts
Financial Statements
For The Year Ended 31 March 2024

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
2nd November 2024

5th Worcester Sea Scouts
Notes To The Financial Statements
For The Year Ended 31 March 2024

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 remain at £18 per month across the sections.

3. Grants Received

	2023/24	2022/23
Worcs District		354.61
Scout District Council		305.15
TSA Charity		336
Total		995.76

4. Events Income & Expenditure

Camps	2023/24		2022/23	
	Income	Expenditure	Income	Expenditure
Shirejam	-30		4950	
Kandersteg	250		141.25	
Other Events (Aggregate)	41255.41		4598.35	
Expenditure (Aggregate)		15264.13		10,404.28
Total	41475.41	15264.13	9689.6	10,404.28

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

	2023/24	2022/23
Building & Site Improvements		3520
Building & Grounds Maintenance	5103.44	7102.04
Utilities	5908.07	6842.63
Insurance	3355.2	3984.25
Total	14366.71	21448.92

7. Equipment Purchases

	2023/24	2022/23
Oven		799.98
Boats		
Other small items	1285.23	3031.31
Minibus	1928.33	1616.5
Total	3213.56	5447.79

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.