

Annual Accounts 2019-2020

The accounts for the period October 2019 to September 2020 are attached below. Thank you to Charlie Hallam who is acting as our independent examiner for the third year.

Income

The effect of Covid 19 on our income in the year was limited as subs had mostly been collected prior to the start of the pandemic. The main influence has been through greatly reduced use of the minibus.

To ease administration, it was decided not to make any refund of subs for the meetings lost this year, but to recognise that through a reduction in the subs for 20-21.

Thanks once again to John Wasiak for his invaluable assistance administering the collection of subs, which involves far more work throughout the year than one might imagine.

Expenditure

Expenditure has been lower primarily through the lack of sailing activity at Fairlop. Other savings resulting from the reduced activity led to an overall surplus for the year.

There continues to be an abnormal reduction in expenditure due to there being no further depreciation to the minibus which has now been written down to zero. The minibus was being written off at £2,500 per annum (about 10%) over the last few years and when we eventually replace it, this cost will return.

The balance of the Cub and Scout activity accounts changed little over the year with few activities having taken place.

Balance Sheet

The reduced expenditure for the year together with interest on savings has resulted in a real terms increase in reserves over the year. It is likely that this will be reversed in 2020-21 as we reduce subs to reflect limited activity, while many of our costs are fixed.

Richard Snape

BALANCE SHEET**NOTES**

| | <u>30 Sep 20</u> | <u>30 Sep 19</u> | |
|---------------------------------------|-------------------------|-------------------------|----------|
| ASSETS | | | |
| Current Assets | | | |
| Cash at bank and in hand | | | |
| Current | | | |
| Jack Petchey Awards | 250.00 | 13.20 | 1 |
| Current - Other | 3,534.53 | 4,124.56 | |
| Total Current | 3,784.53 | 4,137.76 | |
| Scout Activity | 3,058.60 | 3,112.81 | |
| Cub Activity | 2,249.52 | 2,136.62 | |
| United Trust 1 Year Notice | 50,419.48 | 49,552.31 | |
| United Trust 100 Day Notice | 10,110.11 | 5,034.59 | |
| Total Cash at bank and in hand | <u>69,622.24</u> | <u>63,974.09</u> | |
| Accounts Receivable | | | |
| Accounts Receivable | 150.00 | 1,000.00 | |
| Total Accounts Receivable | <u>150.00</u> | <u>1,000.00</u> | |
| Other Current Assets | | | |
| T Shirt Float | 50.00 | 49.00 | |
| Stock Asset | 901.63 | 1,013.38 | |
| Undeposited Funds | 0.00 | 955.00 | |
| Total Other Current Assets | <u>951.63</u> | <u>2,017.38</u> | |
| Total Current Assets | 70,723.87 | 66,991.47 | |
| Fixed Assets | | | 2 |
| Minibus | | | |
| Depreciation | -25,907.00 | -25,907.00 | |
| Original Cost | 25,907.00 | 25,907.00 | |
| Total Minibus | <u>0.00</u> | <u>0.00</u> | 3 |
| Total Fixed Assets | <u>0.00</u> | <u>0.00</u> | |
| TOTAL ASSETS | <u>70,723.87</u> | <u>66,991.47</u> | |
| LIABILITIES & EQUITY | | | |
| Capital and Reserves | | | |
| General Reserve | 15,000.00 | 15,000.00 | |
| Hut Development | 5,000.00 | 5,000.00 | |
| Minibus Replacement reserve | 37,500.00 | 35,000.00 | |
| New Camping Equipment | 8,000.00 | 8,000.00 | |
| Retained Earnings | 1,491.47 | 3,483.69 | |
| Surplus for the Year | 3,732.40 | 507.78 | |
| Shareholder funds | <u>70,723.87</u> | <u>66,991.47</u> | |
| TOTAL LIABILITIES & EQUITY | <u>70,723.87</u> | <u>66,991.47</u> | |

INCOME & EXPENDITURE

NOTES

| | <u>Oct '19 - Sep 20</u> | <u>Oct '18 - Sep 19</u> | |
|---------------------------------|-------------------------|-------------------------|---|
| Ordinary Income/Expense | | | |
| Income | | | |
| Outing Income | 123.00 | 0.00 | |
| Donations | 15.00 | 65.00 | |
| Functions | 0.00 | 335.00 | |
| Gift Aid | 2,573.94 | 2,435.31 | |
| Jack Petchey Award | 750.00 | 250.00 | 1 |
| Minibus Income | 350.00 | 3,125.45 | 4 |
| Subs | 10,861.50 | 10,320.00 | |
| Clothing Sales | 321.00 | 1,031.50 | 5 |
| Total Income | 14,994.44 | 17,562.26 | |
| Cost of Goods Sold | | | |
| Clothing Purchases | 225.50 | 943.29 | 5 |
| Total COGS | 225.50 | 943.29 | |
| Gross Profit | 14,768.94 | 16,618.97 | |
| Expense | | | |
| Jack Petchey Expenditure | 513.20 | 236.80 | 1 |
| Outing Expense | 123.00 | 0.00 | |
| Section Activities | | | |
| Beavers | 34.79 | 502.25 | |
| Cubs | 0.00 | 53.12 | |
| Scouts | 206.81 | 79.70 | |
| Total Section Activities | 241.60 | 635.07 | |
| Activity Expenses | | | |
| Broxbourne | 452.00 | 452.00 | |
| Camping | 32.99 | 177.73 | |
| Fairlop | 0.00 | 1,901.89 | 6 |
| Miscellaneous | 0.00 | 250.00 | |
| Total Activity Expenses | 484.99 | 2,781.62 | |
| Group Expenses | | | |
| Accomodation | 3,800.00 | 3,800.00 | |
| Boat Insurance | 173.75 | 153.75 | |
| Capitation | 3,133.10 | 3,334.10 | |
| Donations | 50.00 | 250.00 | |
| Group & Secretarial | 317.87 | 1,011.85 | 7 |
| Leaders' Expenses | 0.00 | 0.00 | |
| Minibus Expenses | | | |
| Minibus Depreciation | 0.00 | 0.00 | |
| Minibus Maintenance | 376.79 | 878.48 | 8 |
| Minibus Tax & Insurance | 1,105.21 | 1,241.18 | |
| Minibus Expenses - Other | 0.00 | 65.00 | |
| Total Minibus Expenses | 1,482.00 | 2,184.66 | |
| Official Functions | 378.16 | 163.66 | |
| Scout Insurance | 50.40 | 50.40 | |
| Scout Shop | 1,289.85 | 1,010.22 | |
| Total Group Expenses | 10,675.13 | 11,958.64 | |
| Total Expense | 12,037.92 | 15,612.13 | |
| Net Ordinary Income | 2,731.02 | 1,006.84 | |

| | | |
|-----------------------------|-----------------|------------------|
| Other Income/Expense | | |
| Other Income | | |
| Interest Received | 942.69 | 886.84 |
| Cub Activity Receipts | 2,424.05 | 4,002.80 |
| Scout Activity Receipts | 3,279.26 | 14,677.04 |
| Total Other Income | 6,646.00 | 19,566.68 |
| Other Expense | | |
| Cub Activity Spending | 2,311.15 | 4,274.79 |
| Scout Activity Spending | 3,333.47 | 15,790.95 |
| Total Other Expense | 5,644.62 | 20,065.74 |
| Net Other Income | 1,001.38 | -499.06 |
| Surplus for the Year | 3,732.40 | 507.78 |

NOTES

- 1 One Jack Petchey award not yet spent
- 2 **Fixed Assets – The cost of boats and other equipment (except the minibus) is written off when incurred. The insured value of equipment as at 30 September 2019 was as follows:**
Tents and equipment £18,590
Boats £4,000
Trailers £3,800
Trophies and flags £1,855
- 3 Minibus though now written off in accounts, may still be worth about £5,000.
- 4 Minibus income substantially lower in the current year due to pandemic.
- 5 Lower clothing sales income balanced by cost of sales.
- 6 Substantially lower expenditure due to no sailing taking place at Fairlop.
- 7 Reduced general admin costs due to lack of activity.
- 8 Higher than usual minibus maintenance last year due to door repair.
- 9 Scout Activity deficit in previous year not repeated

Independent Examiner's Report to the 36th EFS Sea Scouts Group

I report on the accounts of the Group as presented to me in the Treasurer's Annual Report for the year ended 30 September 2020.

Respective responsibilities of the Group and Examiner

The Group is responsible for the preparation of the accounts. The Group considers that an audit is not required for the year under Section 142(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention

Basis of the independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charities 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 considerations of any unusual items or disclosures in the accounts, and seeking explanations from the Group concerning such matters. The procedures undertaken do not provide all the evidence that would be required for an audit and consequently no opinion is given as to whether the accounts represent 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 my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with Section 130 of the 2011 Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

Have not been met; or

2. To which, in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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