

Financial Review

Year to 31st March 2020

Review The year to March 2020 was a mix of successful and not-so-successful activities contributing to the rich tapestry that is 2nd Abingdon Scout Group.

The measures taken to reduce and control our costs were successfully bedded-in, and we now are able to identify our basic costs and so set the Subscription Fee, with a fair degree of accuracy, to meet those costs.

Family Camp was a great success, the Abingdon Marathon was financially beneficial, and the Fireworks didn't run at a loss.

A lot of work remains to be done on the maintenance, refurbishment, and improvements to the Scout Group HQ and a draft Schedule of Works was drawn up to show the funding required.

Bank Accounts Two new accounts were opened in July 2019 with **CAF Bank Ltd**, a cheque account and a savings account. After much angst, we finally managed to close the TSB account. In January 2020 we opened a **12-Month Fixed Rate** account with Shawbrook Bank returning 1.4% on our £10,000 (£140 pa). It isn't a lot but in this financial climate it is as good as it goes.

Donations We received **£900** from the organizers of the Abingdon Marathon for providing bacon, burgers and hot drinks at their Marathon and we received a grant from the Royal Naval Sea Scout Recognition scheme of **£1000** towards the cost of the Sea Scouts summer camp. We are not currently eligible for the Co-op Community Fund.

Fund Raising Our support at the Abingdon Marathon netted **£2242**. As expected, the Firework Display receipts were low – the timing was unfortunate and the weather was poor – but all costs were met.

Thank you to everyone who has helped with the fundraising. We are always looking for further opportunities to raise funds, big or small.

Direct Payments The Group has now been accepting payments by bank transfer for Camps, Subs, and other Charges for some time now and it has proved to be highly successful. The option to pay Subs by bank transfer across all three Sections has 86% of families making use of the facility.

Gift Aid Gift Aid is now successfully being claimed annually, and eligible small donations are being included. There are only a handful of families who have expressed a wish not to be included in the scheme.

Services Overall, there has been a reduction in our **Gas** and **Electricity** bills. There was a blip in February where it was shown that the thermostat for the toilets had been mistaken for the main building. This has now been rectified.

The **Water Rates** reduced for this year and have been reduced again for next year.

Notes on the Financial Statements

The accounts with CAF Bank Ltd, HSBC, and Shawbrook 12-Month Fixed Rate are presented as one account. The "Checks and Stops" provided through CAF Bank Ltd have proved to be very useful.

Statement of Financial Activities Figures for the year ended March 2020 show receipts of **£49635** with an expenditure of **£41433**, giving a net surplus of **£8202** which will add to the funds earmarked for the refurbishments and improvements to the Scout Hut.

Total funds available from CAF and HSBC accounts are **£37420** as at **31/3/2020**. This is made up of Restricted Funds, Unrestricted Funds, a Flood Contingency, and a contingency to meet immediate costs should our normal sources of income be disrupted.

Subscriptions The Subscriptions are set at a level to meet the costs of day-to-day scouting, including our Capitation Fees to District, County, and Headquarters. This is offset to some extent by the Gift Aid claim.

Restricted Funds are donations given for a specific project. This year we received a donation of £1000 from the RN Sea Scout 100 Fund towards the Sea Scouts' summer camp.

Building Works The small garage has been demolished, the main garage has been re-felted, and the electrics in the garage updated. A draft Schedule of Works has been drawn up to assist in establishing the required maintenance, refurbishment, and improvements to the Scout Group HQ.

Reserves Policy The Scout Group is required to have a Reserves Policy to demonstrate good financial control.

The Scout Hut was flooded in the summer of 2008 and the Trustees have been unable to insure against a recurrence of such an event. They believe, therefore, that we should have sufficient reserves to meet such costs that may be incurred should this happen again. The sum, under annual review, is currently set at £10,000.

The Trustees have set the Subscriptions at a level to meet our Day-to-Day costs. They believe, however, that it is prudent to have a sum that is the equivalent to 2 terms' worth of subscriptions should our usual sources of income be disrupted, and a contingency to meet any sudden demand for funds for repairs and maintenance.

Investment Policy The Scout Group has invested the contingency fund against flooding in a 12-Month Fixed Rate account with Shawbrook Bank.

David Herbertson
Group Treasurer
April 2020

2nd Abingdon Scout Group

Statement of Financial Activities

Year Ending 31st March 2020

	General Funds	Restricted Funds	Total Funds	2018/19
RECEIPTS FROM :-				
Subscriptions & Gift Aid	20378		20378	14528
Grants, Fundraising & Donations	11075		11075	21903
Activities	14491	1000	15491	9796
Other	2690		2690	1221
Total	48635	1000	49635	47448
EXPENDITURE ON :-				
Capitation & Insurance	7770		7770	6820
Operational Costs	6457		6457	8333
Fundraising	7921		7921	10415
Activities	13173	1000	14173	11715
Building Works	3680		3680	10757
Equipment			0	5075
Administration & Miscellaneous	1432		1432	2069
Total	40433	1000	41433	55186
NET RECEIPTS OVER EXPENDITURE	8202	0	8202	-7737

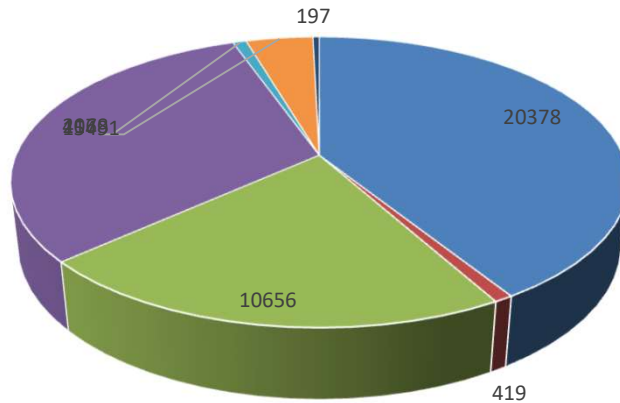
RECONCILIATION OF FUNDS	2019/20	2018/19
TOTAL FUNDS BROUGHT FORWARD	29218	36955
TOTAL FUNDS CARRIED FORWARD	<u>37420</u>	<u>29218</u>

BALANCE SHEET	2019/20	2018/19
At 31 March 2020		
CURRENT ASSETS		
CAF Bank Cheque Account	7091	20959
CAF Bank Reserve Account	20021	0
CAF Bank 12 Month Fixed Rate Account	10000	0
H S B C Cheque Account	308	8259
NET CURRENT ASSETS	<u>7399</u>	<u>29218</u>
CURRENT LIABILITIES		
Creditors	0	0
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>37420</u>	<u>29218</u>

NOTES ON THE FINANCIAL STATEMENTS

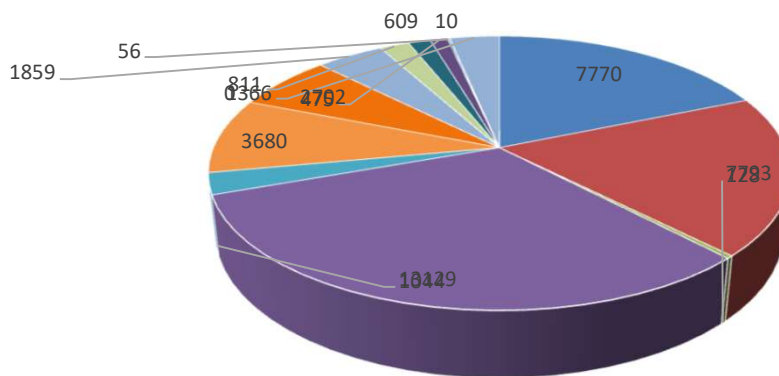
	General Funds	Restricted Funds	Total Funds	2018/19
BUILDING WORKS				
COST				
At 1 April 2019 to 31 March 2020				
Scout HQ, Farm Road	3680	0	3680	9104
Boatbase, Medley	0	0	0	1654
TOTAL COSTS			<u>3680</u>	<u>10757</u>
EQUIPMENT PURCHASES				
COST				
At 1 April 2019 to 31 March 2020				
Scout HQ Equipment	0	0	0	137
Boatbase, Equipment	0	0	0	4938
DEPRECIATION				
At 1 April 2019 to 31 March 2020			0	5075
NET BOOK VALUE			<u>0</u>	<u>0</u>
SUBSCRIPTIONS				
Operating Costs			2019/20	2018/19
Insurances			3095	2620
Scout Hut Services			3314	5813
Boatbase Rent & Services			1896	1403
			<u>8305</u>	<u>9836</u>
Running Costs				
Activities			1900	834
Badges			1044	933
Administration			1423	952
			<u>4366</u>	<u>2719</u>
Annual Costs			<u>12671</u>	<u>12555</u>
Receipts				
Subscriptions			14946	14528
Gift Aid			2971	2461
Less Capitation			4675	4200
			<u>13242</u>	<u>12789</u>
Net Receipts Over Expenses			<u>571</u>	<u>234</u>
Scout Members as at 31st January			117	110
Net Surplus/Deficit per Member			<u>5</u>	<u>2</u>

Receipts



- Subscriptions & Gift Aid
- Fireworks
- Uniform & Badges
- Miscellaneous
- Grants, Fundraising & Donations
- Camping & Activities
- Explorers' Rent & Hall Hire

Expenditure



- Capitation & Insurances
- Camping & Activities
- Equipment Purchase
- Rent (OxCC) & Services
- Training
- Fireworks Expenses
- Uniform & Badges
- Services
- Equipment Maintenance
- Equipment
- Fundraising
- Building Works
- HQ Maintenance
- Licences & Subscriptions
- General Expenses

ACCOUNTS - For The Year Ended 31 March 2020
2019/20
2018/19
RECEIPTS
Charitable Receipts & Fundraising

Subscriptions & Gift Aid	20378	14528
Grants, Fundraising & Donations	419	10485
Fireworks	10656	11418

Camping & General Activities

Camping & Activities	Includes £1000 grant from RN Sea Scout 100 Fund	15491	9796
Uniform & Badges		416	601

Other Receipts

Explorers' Rent & Hall Hire	2078	380
Miscellaneous	197	240

TOTAL RECEIPTS

49635

47448

EXPENDITURE

Capitation & Insurances	7770	6820
-------------------------	------	------

General - Activities, Camping & Fundraising

Fireworks Expenses	7793	8449
Fundraising	128	1967
Camping & Activities	13129	10292
Uniform & Badges	1044	1423

Building Works

Building Works	3680	10757
----------------	------	-------

Equipment

Equipment Purchase	0	5075
--------------------	---	------

Scout HQ

Services	2702	6041
HQ Maintenance	1859	889

Boat Base

Rent (OxCC) & Services	811	621
Equipment Maintenance	609	331
Licences & Subscriptions	475	451

Administration

Training	56	290
Equipment	10	536
General Expenses	1366	1244

TOTAL EXPENDITURE

41433

55186

NET RECEIPTS OVER PAYMENTS

8202

-7737
