

2nd BEESTON SEA SCOUTS

STATEMENT OF ASSETS AND LIABILITIES
as at 31st December 2024

Note	2024	2023
Monetary Assets		
Group Current Account	1,999.46	8,301.70
200 Club Account	430.30	1791.40
SSC HQ and grant a/c	205,990.06	169,396.65
Camp Account	2.21	1,678.24
Cash	0.00	0.00
	<u>208,422.03</u>	<u>181,167.99</u>
Other Monetary Assets		
Debtors	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Liabilities		
Creditors	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Net Monetary Assets		
	<u>208,422.03</u>	<u>181,167.99</u>

Check	
Opening bank	181,167.99
Incomes	71881.54
Expenses	44627.50
Closing bank	208422.03
	0.00

Reserves

	Current Year	Previous year
Unrestricted Funds		
(Reserves)	3,000.00	3,000.00
Restricted / Designated Funds	205,990.06	169,396.65
-Building Fund	185,990.06	149,396.65
-Education Fund	-	-
-Others	20,000.00	20,000.00
Endowment Funds	-	-
Total Funds	208,990.06	172,396.65
Ratios of Reserves to Annual Operating Expenditure	215%	384%

Unrestricted Funds: 2nd Beeston Sea Scouts will keep a minimum of £ 3,000 on their current account to ensure to ensure the continuity of the organisation. This amount covers 6 months of running cost.

Building Fund: The purpose of this reserve is the building of a new headquarter building in the place of our current scout hut. 2nd Beeston Sea Scouts created a separate account for this purpose and keeps all donations that it receives towards the building project. Over on the donations 2nd Beeston Sea Scouts organises fundraising events. The Group Exec reviews their financial position half yearly to decide how much of the fundraising profit can be allocated towards the building fund ensuring that the organisation's principal activities will not be.

2nd Beeston Sea Scouts needs to raise minimum of £ 250,000 for the Building Project.

The organisation was given 3 years by the Borough Council to raise the required funds. In case the organisation not able to raise the sufficient funds in the outlined timeframe all raised funds will be used to do essential refurbishment on the current building.

The reserves for the Building Fund only to be used for costs related to the Building projects such as:

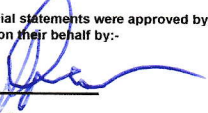
- a. Surveys, solicitor costs, planning costs
- b. Enabling works on site
- c. Actual building work
- d. Furniture and other equipment that required for the use of the building.

The Group Exec yearly reviews its Reserves Policy and the amount of reserves that are required to ensure that they are adequate to fulfil our continuing obligations.

Non-Monetary Assets

Lilac Grove HQ @ Insured value	215092.00
Boats etc. @ Insured value	28079.00
Uniform/ Badges @ Purchased price	0.00

These financial statements were approved by the Trustees on and signed on their behalf by:-

Signature 
Name
Position: Peter Treagus
Group Chair 2024

Signature 
Name
Position: Gyorgyi Allwood
Group Treasurer 2024