

# Annual General Meeting Report

## Area of work County Treasurer

### Update on Matters Relevant to the Council

At the start of the 2023/24 financial year the County implemented a new accounting and expense reporting system. Following some early teething problems it has proved beneficial in the recording of information and the reimbursement of expenses.

However, whilst producing the accounts it has become apparent that some additional work is required on the reporting facilities and this will be address over the next few months.

The Board of Trustees has a duty to produce an annual report and accounts for the immediately prior financial year which, in our case, ended on 29<sup>th</sup> February 2024. The report and accounts we are introducing tonight has been independently examined and found to agree with the underlying accounting data and has been approved by the Board of Trustees.

Under POR this Annual General Meeting is to receive and consider the Trustees' Annual Report and Accounts and to assist in your consideration we have highlighted few salient points.

The report contains all the legal and administrative details we are required to produce plus an introduction by our chair of trustees, and a report from our lead volunteer, which gives a review of the county's vision, objectives, pillars of work and aims together with a brief introductory overview to transformation.

One fact to note from the report is the contribution that you, as part of our 2,499 adult volunteers, made to the local economy. A conservative estimate of the time we all donate during the year, costed at a notional youth workers rate gives a figure of approximately £4.5m. Very many thanks to you all for your time spent volunteering for the County.

Turning to the accounts. 2023/24 financial period was the first full period following the pandemic where we returned to providing a more traditional scouting experience for our young members and due to the careful stewardship of our finances we achieved a net surplus before investment losses/gains of £23,606.

We were able to continue our capital investment into Tawd Vale, the cost of this investment after allowance for depreciation and the revaluation of the bungalow to a more realistic market value enabled us to increase the value of the County's assets to £1,448,449.

This is figure made up of  
£889,644 Site Valuation and Fixed Assets.  
£181,994 Designated Funds which are amounts assigned by Trustees for specific purposes.  
£376,811 Unrestricted Funds which are available to spend for any purpose.

We have produced 2 slides to give a visual representation of our main Incoming Resources and Expenditure contained within the accounts.

The first slide shows Incoming Resources and shows that we have a wide spread of income streams.

The largest items are:

**Membership subscriptions net of HQ subscriptions** £66,998,

**Tawd Vale Fee Income** £78,051.

**Non-Tawd Vale Adventure** £86,546 which is mainly monies collected for participation in the 2023 Jamboree and Roverway.,

**Programme** £44,513 which includes income in respect of various County events and Duke of Edinburgh Award training.

**Investment Income** £27,592 which includes rental income from the Bungalow.

Turning to the second slide which shows Resources Expended. Again, there is a variety of expenditure categories and there are three categories which stand out on the slide.

**Tawd Vale Running Costs** £60,197.

**Non-Tawd Vale Adventure** £97,746 which includes monies expended for participation in the 2023 Jamboree, Roverway and Great Escape,

**Programme** £55,078 which includes expenditure in respect of various County events and provision of Duke of Edinburgh Award training.

In conclusion we would like to thank you the members for all your hard work in providing the scouting experience for our young people and enabling us to make a surplus to enable us to provide facilities for an enhanced experience for our members.

Additionally thanks should go to the County Office team who handle both the collection of money and making payments as well as posting information into the accounts.

The County Treasurer would also like to thank the members of the Board of Trustees and the Finance Committee for all their help and support during the year.

The Trustees commend the Report and Account to the meeting and ask if you are willing to adopt them.

Many thanks.

Sam Robinson

County Treasurer