

Rotary Club of Canterbury

The Club Business Organisation under the authority of Club Council

Summary Financial Reports at 15 October 2024

Note: Latest bank statements received are to 15 October 2024

Rotary Club Officers: Maxine Blades (President and Secretary) and Tony Loughran (Treasurer)

Finance Manager: Graham Bough

| SUMMARY OF THE ACCOUNTS: | Opening Balance | Income | Expenditure | Balance at Bank | | Accrued | Available funds |
|--------------------------|-------------------|-------------------|-------------------|-------------------|--|-------------------|-------------------|
| 1. Club account | 13,570.72 | 7,093.00 | 3,640.49 | 17,023.23 | | 400.00 | 16,623.23 |
| 2. Dining account | 5,720.93 | 10,210.30 | 3,623.80 | 12,307.43 | | 9,797.80 | 2,509.63 |
| 3. Events account | 4,519.10 | 8,391.70 | 2,783.43 | 10,127.37 | | 3,725.00 | 6,402.37 |
| Total Funds | £23,810.75 | £25,695.00 | £10,047.72 | £39,458.03 | | £13,922.80 | £25,535.23 |

| 1. CLUB ACCOUNT FUNDS | Opening Balance | Income | Expenditure | Balance at Bank | Note | Accrued | Available funds | Comments |
|----------------------------------|-------------------|------------------|------------------|-------------------|------|----------------|-------------------|----------|
| Club Subs 24/25 Prepaid | 2,208.00 | (2,208.00) | - | - | | | - | |
| General Fund (£6.00) | 1,052.22 | 252.00 | 235.50 | 1,068.72 | 1 | | 1,068.72 | |
| Centenary Dinner (£Nil) | 545.25 | - | - | 545.25 | 2 | | 545.25 | |
| IT, EMS and Website (£19.00) | 871.49 | 798.00 | 59.99 | 1,609.50 | | | 1,609.50 | |
| Pentangular 2027 (£80.00) | 8,826.26 | 3,360.00 | - | 12,186.26 | | | 12,186.26 | |
| RIBI Subscriptions (£82.00) | 58.50 | 3,444.00 | 1,845.00 | 1,657.50 | | | 1,657.50 | |
| District Subscriptions (£20.00) | 9.00 | 840.00 | 900.00 | (51.00) | | | (51.00) | |
| 100 Club (£12.00 per number) | - | 576.00 | - | 576.00 | 3 | 400.00 | 176.00 | |
| Club Subs 25/26 Paid early | - | 18.00 | - | 18.00 | | | 18.00 | |
| Unidentified or Error + Adjusted | - | 13.00 | 600.00 | (587.00) | 4 | | (587.00) | |
| | £13,570.72 | £7,093.00 | £3,640.49 | £17,023.23 | | £400.00 | £16,623.23 | |

Notes:

Check

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Check

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- At 15 October 2024, 42 members of the Rotary Club have paid their 2024/25 Presidential year membership subscriptions in full. One member is paying her membership subscription by instalments and is now making payments on account of her 2025/26 Presidential year subscription. There are two Honorary Members who pay no subscription.
- The balance of £545.25 on the Centenary Dinner fund is to be retained to contribute to the costs of a celebration when 'The Water Point' is commissioned.
- At 15 October 2024, 26 members of the Club and 2 supporters have taken subscriptions for 48 numbers in the 100 Club for the year to 30 June 2025. The first draw prize was won by Mrs Jean Talbot and this amount together with the balance of three prizes for the year of £100 each are accrued above. The balance of any funds raised will be used to support the gift to a charity nominated by RC Leuven during the 2025 Pentangular visit.
- This balance consists of £13.00 received as an overpaid subscription from A Barchi and a cheque for £600.00 payable to Extra Digital that should have been paid out of the Dining account.

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| 2. DINING ACCOUNT FUNDS | Opening Balance | Income | Expenditure | Balance at Bank | Note | Accrued | Available funds | Comments |
|--|-----------------|-------------------|------------------|-------------------|-------|------------------|------------------|-----------------------------------|
| Rotarians Dining Accounts: | | | | | | | | |
| 2024/25 Members Dining Fund | 3,707.50 | 7,583.30 | 3,689.00 | 7,601.80 | 1 (a) | 7,282.80 | 319.00 | See Note 1(a) below |
| 2024/25 Non-members Dining fees | - | 518.00 | 493.00 | 25.00 | | 25.00 | - | |
| Net balance on Rotarians' Dining accounts | 3,707.50 | | | | | 7,307.80 | | |
| Amount due to meal suppliers | | 2,090.00 | | 2,090.00 | 1 (b) | 2,090.00 | - | |
| 2023/24 Dining Fund | - | - | - | - | | | - | |
| Dining Reserve Fund for speakers' meals | 1,613.43 | - | 41.80 | 1,571.63 | 2 | | 1,571.63 | |
| Raffle Wine Costs Reserve | 400.00 | 19.00 | - | 419.00 | | 400.00 | 19.00 | |
| Christmas Party 2024 | - | - | - | - | | | - | |
| | - | - | - | - | | | - | |
| Unidentified or Error + Adjusted | - | - | (600.00) | 600.00 | | | 600.00 | Extra Digital cheque written back |
| | 5,720.93 | £10,210.30 | £3,623.80 | £12,307.43 | | £9,797.80 | £2,509.63 | |
| Notes: | Check | - | - | - | Check | £0.00 | - | |

1 (a) At 15 October 2024, the sum of £7,618.30 has been received from Rotarians on account of their future dining costs. At that date, some Rotarians owe a total of £310.50 for meals that they have taken but not yet paid for which leaves a net sum of £7,307.80 as repayable to Rotarians and that is accrued above. The cost of meals for the speakers and or certain guests nominated by the President are to be charged against the Dining General Fund. A surplus of £319.00 is shown above on the 2024/25 Dining fund for the year to date.

1 (b) The cost of the meal taken at the K&C Club on 6 August is expected to amount to £440.00, that taken on 3 September is expected to amount to £540.00 and that taken on 1 October is expected to amount to £460.00. The total of these sums amounting to £1,440.00 are accrued above as no invoices have yet been received. The cost of the meal taken at Howfield Manor on 15 October amounted to £650.00. This was paid by Maxine Blades but she has yet to be reimbursed and the amount is accrued above.

2 Council has agreed that the Dining General Funds are to be used to meet the costs of future speakers and their meals, and also for the costs of special events subject to the prior authorisation of the President.

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| 3. EVENTS ACCOUNT FUNDS | Opening Balance | Income | Expenditure | Balance at Bank | Note | Accrued | Available funds | Comments |
|---------------------------------------|------------------|------------------|------------------|-------------------|-------|-------------------|------------------|---|
| Events Activity Security Fund | 1,430.04 | - | - | 1,430.04 | | | 1,430.04 | |
| Weekly Raffle Fund | - | 39.00 | - | 39.00 | | | 39.00 | |
| 2024 Duck Race Fund | 691.40 | 5,775.70 | 2,576.43 | 3,890.67 | | 25.00 | 3,865.67 | £1,025 Corporate Duck sales to collect |
| Sailor Ted (for Prince of Wales YC) | - | 210.00 | - | 210.00 | 3 | | 210.00 | |
| Xmas Party Raffle (Polio +) | - | - | - | - | | | - | |
| JPP6 Fund | 1,850.00 | 1,850.00 | - | 3,700.00 | | 3,700.00 | - | |
| Community Service Committee | - | - | - | - | 1 | | - | |
| Vocational Service Committee | - | - | - | - | 1 | | - | |
| International Service Committee | 547.66 | - | - | 547.66 | 1 | | 547.66 | |
| | - | - | - | - | | | - | |
| | - | - | - | - | | | - | |
| | - | - | - | - | | | - | |
| Rotary Santa's Sleigh | - | - | - | - | | | - | |
| 2025 Pentangular Visit to Leuven | - | - | - | - | 3 | | - | |
| Unidentified or Error + Adjusted | - | 517.00 | 207.00 | 310.00 | | | 310.00 | Non-Rotary Cello event proceeds |
| | £4,519.10 | £8,391.70 | £2,783.43 | £10,127.37 | | £ 3,725.00 | £6,402.37 | |
| Notes: | Check | - | - | - | Check | - | - | |

1 (a) Grants have been accrued above for future committee expenditure per their Committee decisions as follows:

Community Service Committee: No minutes have been received from this committee showing the approval of grants that have yet to be paid.

Vocational Service Committee: No minutes have been received from this committee showing the approval of grants that have yet to be paid.

International Committee: No minutes have been received from this committee showing the approval of grants that have yet to be paid.

1 (b) The amounts paid out by the two committees out of their allocated funding in this Events account as shown above, are as follows:

| | |
|-----------------------------|------------------------------|
| Community Service Committee | Vocational Service Committee |
|-----------------------------|------------------------------|

£0.00

£0.00

1(c) At 15 October, one cheque issued in the previous financial year remains uncleared through the bank account: Pilgrims Way Primary School, £400 issued on 28 June 2024.

2 The winner of Sailor Ted was Alastair Scott and proceeds from Sailor Ted in 2023/24 have been donated to Porchlight. The surplus generated by the Sailor Ted competition in 2024/25 is to be donated to the Prince of Wales Youth Club.

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| 4. JPP - PROJECT FUNDS | Opening Balance | Income | Expenditure | Balance at Bank | Note | Accrued | Available funds | Comments |
|------------------------|-----------------|--------|-------------|-----------------|------|---------|-----------------|----------|
| JPP - US\$ account | - | - | - | \$0.00 | | - | \$0.00 | |
| JPP - GB pound account | - | - | - | £0.00 | | - | £0.00 | |

Note:

1 These accounts are dormant and have not been used for a couple of years. Would it be sensible to close these accounts?

No answer received to this question!