

Rotary Club of Canterbury

The Club Business Organisation under the authority of Club Council

Summary Financial Reports at 20 December 2024

Note: Latest bank statements received are to 20 December 2024

Rotary Club Officers: Maxine Blades (President and Secretary), Raj Dasan (President Elect) 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	8,014.50	4,252.08	17,333.14		300.00	17,033.14
2. Dining account	5,720.93	15,411.30	12,419.80	8,712.43		6,792.80	1,919.63
3. Events account	4,519.10	16,343.85	7,782.37	13,080.58		3,700.00	9,380.58
Total Funds	£23,810.75	£39,769.65	£24,454.25	£39,126.15		£10,792.80	£28,333.35

1. CLUB ACCOUNT FUNDS	Opening Balance	Income	Expenditure	Balance at Bank	Note	Accrued	Available funds
Club Subs 24/25 Prepaid	2,208.00	(2,208.00)	-	-			-
General Fund (£6.00)	1,052.22	262.00	279.09	1,035.13	1		1,035.13
Water Point Celebration Fund (£Nil)	545.25	-	240.00	305.25	2		305.25
IT, EMS and Website (£19.00)	871.49	829.67	59.99	1,641.17			1,641.17
Pentangular costs + 2027 Event (£80.00)	8,826.26	3,457.83	228.00	12,056.09			12,056.09
RIBI Subscriptions (£82.00)	58.50	3,526.00	1,845.00	1,739.50			1,739.50
District Subscriptions (£20.00)	9.00	860.00	900.00	(31.00)			(31.00)
100 Club (£12.00 per number)	-	576.00	100.00	476.00	3	300.00	176.00
Club Subs 25/26 Paid early	-	76.00	-	76.00			76.00
Unidentified or Error + Adjusted	-	635.00	600.00	35.00	4		35.00
	£13,570.72	£8,014.50	£4,252.08	£17,333.14		£300.00	£17,033.14

Comments

Notes: Check - - - - - Check - - - - -

- 1 (a) At 20 December 2024, 43 members of the Rotary Club have paid their 2024/25 Presidential year membership subscriptions in full. One new member is paying her subscription for 8 months of the 2024/25 Presidential year by installments. Another member has paid her 2024/25 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.
- 2 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.
- 3 At 20 December 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 has been paid out. The balance of three prizes for the year at £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.
- 4 This balance consists of £13.00 received as an overpaid membership subscription from A Barchi and a payment in December from Farrukh Hussain of £22.00 described as 'mebership' but, as Farrukh has paid his 2024/25 subscription, is unidentified. Advice is needed as to what adjustments need to be made in the accounts for these.

Tony L to advise

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2. DINING ACCOUNT FUNDS	Opening Balance	Income	Expenditure	Balance at Bank	Note	Accrued	Available funds
Rotarians Dining Accounts:							
2024/25 Members Dining Fund	3,707.50	10,456.30	9,757.00	4,406.80	1 (a)	4,052.80	354.00
2024/25 Non-members Dining fees	-	543.00	543.00	-		-	-
Net balance on Rotarians' Dining accounts	3,707.50					4,052.80	
Amount due to meal suppliers		2,340.00		2,340.00	1	2,340.00	-
2023/24 Dining Fund	-	-	-	-			-
Dining Reserve Fund for speakers' meals	1,613.43	-	66.80	1,546.63	2		1,546.63
Raffle Wine Costs Reserve	400.00	19.00	-	419.00		400.00	19.00
Amy Johnson Fund Raiser	-	2,053.00	2,053.00	-			-
Christmas Party 2024 non-Rotarian ticket fees	-	-	-	-			-
Unidentified or Error + Adjusted	-	-	0.00	-			-
	5,720.93	£15,411.30	£12,419.80	£8,712.43		£6,792.80	£1,919.63
Notes:	Check	-	-	-	Check	£0.00	-

Comments

See Note 1(a) below

See Notes 1(b) and 1(c) below

1 (a) At 20 December 2024, the sum of £5,739.00 has been received from Rotarians on account of their future dining costs. At that date, some Rotarians owe a total of £1,686.20 for meals that they have taken but not yet paid for which leaves a net sum of £4,052.80 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 being charged against the Dining General Fund. A surplus of £354.00 is shown above on the 2024/25 Dining fund for the year to date.

1 (b) There is some confusion as to the charge agreed for the meals taken at the Kent and Canterbury Club on 3 December. At present, the sum of £650.00 has been paid but it may be that a refund is due.

Tony L to advise

1 (c) The cost of the meals taken at the Kent and Canterbury Club up to 30 November have paid up to that date. The cost of the meals taken at Howfield Manor in 2024 have been paid up to date. An invoice has been received from Sodexo Live UK Ltd for the Christmas Party held on 10 December and this 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	-	139.00	-	139.00			139.00	
2024 Duck Race Fund	691.40	6,800.70	7,265.37	226.73			226.73	
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	-	4,244.15	-	4,244.15	1		4,244.15	
Vocational Service Committee	-	1,200.00	-	1,200.00	1		1,200.00	
International Service Committee	547.66	-	-	547.66	1		547.66	
Christmas Carol fundraising event	-	350.00	-	350.00			350.00	
	-	-	-	-			-	
Rotary Santa's Sleigh	-	-	-	-			-	
2025 Pentangular Visit to Leuven	-	-	-	-			-	
Unidentified or Error + Adjusted	-	1,550.00	517.00	1,033.00	3		1,033.00	
	£4,519.10	£16,343.85	£7,782.37	£13,080.58		£ 3,700.00	£9,380.58	
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) The cheque issued on 28 June 2024 made payable to Pilgrims Way Primary School in the sum of £400.00 has now cleared the account on 19 December and is no longer a matter of concern.

2 The surplus generated by the Sailor Ted competition in 2024/25 is to be donated to the Prince of Wales Youth Club.

3 **POINT 1: £1,000 has been donated by Rosemarie Morton and paid in to this account pending an agreement as to the purpose for which the money is to be used. POINT 2: £33.00 was collected at the Christmas Party for a purpose that has yet to be advised. Information as to these items is needed to amend the accounting treatment.**

Tony L to advise

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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.

Tony L to close the accounts in Jan 2025