

ASSOCIATION OF FRIENDS OF PRINCE PHILIP DUKE OF EDINBURGH COURT

TREASURER'S REPORT FOR YEAR ENDED 30TH JUNE 2024

Financial Report:

Members of the Association of Friends of Prince Philip Duke of Edinburgh Court, Ladies and Gentlemen it is my pleasure to present the accounts for the financial year ended 30th June 2024, a copy of which is attached to this report.

The Cost-of-Living crisis that followed the Covid-19 pandemic made life difficult for everyone, and whilst its effects have lessened over the past twelve months it continued to make its mark throughout our 2023-2024 financial year. Costs continued to rise, and this placed an increasing demand upon us to generate greater income.

Following the relaxation of Covid-19 restrictions the Home was able to re-introduce the entertainment program for the Residents. The cost of this however, was significantly higher than it had been before the pandemic and with a reduced income, the Association of Friends had to reduce the amount of support we were able to provide. At the start of the 2023-2024 financial year, we were only able to commit £6,000 towards the entertainment program whereas in previous years it was twice that amount.

To combat this issue, we introduced new ways in which to raise funds which proved successful as well as being very enjoyable. These included a Quiz Night last November, the reintroduction of the Male Voice Choir in March and an Afternoon Tea event in June. In fact, these events proved so popular that we had the Male Voice Choir back just a couple of weeks ago and we have another Quiz Night arranged for Friday 22nd November at the Wokingham Masonic Centre.

Whilst these events, along with our traditional Summer Fayre and Christmas Bazaar have brought in good income for the Association, it is the Donations and Legacies that we have received over the past twelve months that have made an enormous difference. This is very evident when you look at our Income and Expenditure Account for the year.

Whilst in the past few years we have encountered significant issues, ever rising costs and reduced income largely due to Covid and the Cost-of-Living Crisis, I am pleased to report that the Association of Friends financial position is very stable, and the future is looking very good indeed.

Income:

Membership subscriptions were down on last year's, but still at a healthy £1,461. We will continue trying to turn this around in the future by attracting new members.

Donations and Legacies during the year were £118,381, and it is this that has made such an enormous impact upon our accounts this financial year. The largest part of this was the Legacy that we received on behalf of Betty Dorothy Wallis for £112,981.88 in late March. This Legacy came entirely out of the blue and enabled us to make up the shortfall we had in our contribution to the entertainment program and to raise our commitment for this back to £12,000 a year. This has also afforded us the opportunity to investigate further projects that can be implemented for the benefit of the Home and the Residents in particular.

The dividend received from our Charitable Organisations Investment Fund (COIF) was £1,526 for the year. As at the 30th June 2024 our COIF fund was valued at £66,253, £3,057 up on last year's valuation.

The interest received for our Relief Chest was £14.57, and as at the 30th June 2024 we had £334.74 in this account.

The Christmas Bazaar and Grand Draw last year raised a net £2,517.70 and the Summer Fayre and Grand Draw raised a further £2,024.68.

You will notice that the Income and Expenditure Account for the year ended 30th June 2024 does not reflect the actual amounts raised for the 2024 Summer Fayre and Draw mentioned above. With the Fayre and Draw being held so close to our financial year end, the related income and expenditure is realised across two financial years, 2023-2024 and 2024-2025.

Coffee Mornings including the raffles held at these events raised £339. The Quiz Night held last November raised £396. The Male Voice Choir event held in March this year raised £610. The Afternoon Tea event held in June raised £903.

The total net income for the year ended 30th June 2024 was £129,734.03.

Expenditure:

Newsletter and postage costs were £1,523 for the year. We will continue to ensure that our members and supporters remain informed about the work of the Association and its contribution to the lives of the Residents of the Home.

Christmas gifts and entertainment together totalled £12,311. The entertainment program is now fully back on-line, and we will continue providing financial support wherever we can for this.

Other expenditure totalled £371.

The total net expenditure for the year ended 30th June 2024 was £14,206.45.

The excess of income over expenditure for the year is £115,527.58.

Balance Sheet (As at 30th June 2024):

The COIF investment was valued at £66,253.41.

The Relief Chest Scheme deposit was £334.74.

The cash at Bank was £118,380.75.

Our total monetary assets as of 30th June 2024 are £184,968.90. We end the year in a very good financial position.

These accounts will be submitted to the Examiners for their inspection.

Keith Bartley – Treasurer

9th November 2024

ASSOCIATION of FRIENDS of PRINCE PHILIP DUKE of EDINBURGH COURT

INCOME and EXPENDITURE ACCOUNT 2023 - 2024

| | 12 Months to 30th June 2024 | | Year Ended 30th June 2023 | |
|---|--------------------------------|-------------------|------------------------------|--------------------|
| | £ | £ | £ | £ |
| INCOME | | | | |
| Membership Subscriptions | | 1461.00 | | 1536.00 |
| Donations and Legacies | | 118381.88 | | 5760.21 |
| COIF Dividend | | 1526.29 | | 1612.27 |
| AGM and Coffee Mornings (Including Raffles) | | 339.00 | | 93.00 |
| Summer Fayre 2022 - Income | | | 1170.75 | |
| Summer Fayre 2022 - Expenditure | | | | 1,170.75 |
| Summer Draw 2022 - Income | | | <u>730.00</u> | |
| Summer Draw 2022 - Expenditure and Prizes | | | | <u>730.00</u> |
| Cheque 102301 VOIDED - Christmas Draw 2022 | | 100.00 | | |
| Christmas Bazaar 2023- Income | 1598.50 | | | |
| Christmas Bazaar 2023- Expenditure | <u>(154.00)</u> | 1,444.50 | <u>(167.00)</u> | <u>(167.00)</u> |
| Christmas Draw 2023- Income | 1942.00 | | 1239.00 | |
| Christmas Draw 2023- Expenditure and Prizes | <u>(868.80)</u> | 1073.20 | <u>(1,225.40)</u> | 13.60 |
| Summer Fayre 2023 - Income | 2122.31 | | | |
| Summer Fayre 2023 - Expenditure | <u>(745.43)</u> | 1,376.88 | <u>(338.00)</u> | <u>(338.00)</u> |
| Summer Draw 2023 - Income | 984.00 | | 567.00 | |
| Summer Draw 2023 - Expenditure and Prizes | <u>(825.00)</u> | 159.00 | <u>(101.40)</u> | 465.60 |
| Summer Fayre 2024 - Income | 1965.85 | | | |
| Summer Fayre 2024 - Expenditure | <u>(804.37)</u> | 1,161.48 | | |
| Summer Draw 2024 - Income | 1746.00 | | | |
| Summer Draw 2024 - Expenditure and Prizes | <u>(944.80)</u> | 801.20 | | |
| Quiz Night November 2023 Income | 935.00 | | | |
| Quiz Night November 2023 Expenditure | <u>(538.90)</u> | 396.10 | | |
| Afternoon Tea June 2024 | | 903.50 | | |
| Rushmoor Male Voice Choir- Income | 1,345.00 | | | |
| Rushmoor Male Voice Choir- Expenditure | <u>(735.00)</u> | 610.00 | | |
| Gift Aid | | | | 109.30 |
| TOTAL | | 129734.03 | | 10985.73 |
| EXPENDITURE | | | | |
| Post, Print and Stationery | | | | 10.88 |
| Newsletter Including Postage | | 1523.36 | | 2741.04 |
| Christmas Gifts for Residents | | 450.73 | | 437.62 |
| Residents Entertainment | | 11860.79 | | 11860.13 |
| Reading Lodge of Union No.414 Donation | | | | 3600.00 |
| Christmas Bazaar 2024- Hall Hire Deposit | | 60.00 | | |
| Miscellaneous | | 311.57 | | 68.00 |
| Altar and Service Books | | | | 588.50 |
| TOTAL | | 14206.45 | | 19306.17 |
| INCOME / (EXPENDITURE) | | 115,527.58 | | (8,320.44) |
| Interest from Relief Chest Scheme | | 14.57 | | 48.26 |
| RCS Donation to RMBI-LHC | | | | <u>(4,000.00)</u> |
| COIF Investment Revaluation Gain / (Loss) | | 3,057.93 | | <u>(107.48)</u> |
| TOTAL INCOME / (EXPENDITURE) | | 118,600.08 | | (12,379.66) |

ASSOCIATION of FRIENDS of PRINCE PHILIP DUKE of EDINBURGH COURT

| BALANCE SHEET AS AT: | 30th June 2024 | | 30th June 2023 | |
|-----------------------------------|-----------------------|------------------|-----------------------|-----------------|
| | £ | £ | £ | £ |
| CURRENT ASSETS: | | | | |
| Opening COIF Investment Valuation | 63195.48 | | 63302.96 | |
| COIF Revaluation Gain / (Loss) | <u>3057.93</u> | 66253.41 | <u>(107.48)</u> | 63195.48 |
| Cash at Bank - Current Account | | 118380.75 | | 2853.17 |
| Relief Chest Scheme Deposit | | 334.74 | | 320.17 |
| TOTAL | | 184968.90 | | 66368.82 |
| REPRESENTED BY: | | | | |
| Opening Accumulated Funds | 66368.82 | | 78748.48 | |
| Under / (Over) Spend in the Year | <u>118600.08</u> | 184968.90 | <u>(12,379.66)</u> | 66368.82 |
| TOTAL | | 184968.90 | | 66368.82 |

COIF Valuations as at 30th June 66253.41 63195.48

We have examined the Balance Sheet and the annexed Income and Expenditure Account and have verified the balances at Bank together with the supporting documentation from the COIF and Relief Chest Scheme. The accounts are in accordance with the books and vouchers produced and we have obtained all the information and explanations we consider necessary. In our opinion the above accounts give a true view of the state of the Association's affairs for the year ended 30th June 2024.

Treasurer

K. Bentley
3rd MARCH 2025

Examiners

[Signature]
3rd March 2025
[Signature]
14th March 2025