



The Friends of James Terry Court

PROVIDING SUPPORT WHERE IT COUNTS

The Association of Friends of James Terry Court

90 Haling Park Road, South Croydon, Surrey, CR2 6NF

Registered Charity 10237181

Trustees' Report Year to 31st March 2023

We have pleasure in presenting our report and the accounts of the Association of Friends of James Terry Court for the year to 31st March 2023.

Income:

As can be seen, income from Annual Family Membership up slightly on last year to £ 640.00 this year.

Donations and Patronage is £19,215.66 Higher than last year.

Dividends and bank deposit interest declined this year.

Fund Raising Events:

Our numerous fundraising events through 2022- 2023 generated a sum of £6843.49.

Expenses:

General expenses have been controlled at a satisfactory level.

Expenses for the residents amounted to £32,503.46 which included Entertainment, Christmas and Birthday cards, Chiropody, and exercise.

A deficit has been recorded for the year of £5,804.31.

Accumulated Funds:

The piano fund, which was established in 1998 by Spring Park Lodge, is separately identified as such in the accounts. Although the fund assets remain merged with those of the unrestricted Fund. There has been no expenditure in respect of the piano fund in the past seven years.

The value of the Friends shareholding in Group Santander has dipped this year.

As shown last year there is now a "permanent" reserve of £30,000 to enable the friends to continue to provide on-going support for the residents should there ever be a catastrophic decrease in income levels. This reserve fund is clearly earmarked on the account and separated from the accumulated Unrestricted Funds.

Tania Tibbs
Treasurer

Friends of James Terry Court
 90 Haling Park Road, South Croydon, Surrey CR2 6NF
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Income & Expenditure Account for the year ended 31st March 2023

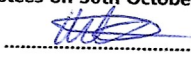
<u>Year to 31/03/2022</u>	<u>Income</u>	<u>Year to 31/03/2023</u>
£	£	£
	530.00	640.00
	5,180.03	19,215.66
5,710.03	-----	19,855.66
	<u>Special Fund Raising Events</u>	
	6,063.41	5,451.53
	0.00	1,928.41
	2,847.24	(297.50)
		(238.95)
	0.00	0.00
9,450.65	-----	6,843.49
15,160.68	Total Receipts	26,699.15 £
	<u>Expenditure</u>	
	0.00	1,156.00
	428.56	1,143.98
	2,372.95	7,202.24
	20.00	83.00
	21.53	22.73
	(46.06)	0.00
	0.00	12.00
2,796.98	-----	9,619.95
	<u>For the Residents</u>	
	6,762.30	17,149.24
	5,895.00	5,084.00
	0.00	571.36
	1,162.07	78.91
	0.00	
13,819.37	-----	22,883.51
0.00		0.00
£ 13,819.37	Total Payments	£ 32,503.46
<u>£(13,819.37)</u>	Excess of Expenditure over Income for the Year	<u>£(5,804.31)</u>

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Balance Sheet at 31st March 2023

<u>31st March 2022</u>		<u>31st March 2023</u>
	<u>Piano Fund</u>	
£ 1,157.00	Balance at 31st March 2023	1,157.00
	<u>The JTC 100 Club</u>	
	4,470.00 Balance at 31st March 2022	5,114.00
	644.00 Surplus for the period	794.00
	0.00 Donation to Friends	(3,000.00)
5,114.00	----- Balance at 31st March 2023	2,908.00
	<u>Accumulated Unrestricted Fund</u>	
	81,090.28 Balance at 31st March 2022	79,634.61
	(1,455.67) (Deficit) Surplus for the Year, as overleaf	(5,804.31)
£ 79,634.61	----- Balance at 31st March 2023	£ 73,830.30
	<u>Reserve Fund</u>	
£ 30,000.00	Balance at 31st March 2023	30,000.00
£ 115,905.61	Total of Restricted and Unrestricted Funds at end of year	<u>£ 107,895.30</u>
	Represented by:	
	Balances at NatWest Bank:	
31,779.03	Current Account	238.00
4,910.00	JTC 100 Club Current Account	1,166.00
	Balances at Barclay Bank:	
78,260.57	Current Account	104,306.86
204.00	JTC 100 Club Current Account	1,742.00
£ 115,153.60	----- Total Balances at Bank	£ 107,452.86
£ 400.00	Stock of goods for re-sale	£ 400.00
£ 304.33	Shareholding in Group Santander - 100 Shares	£ 304.33
	Debtors -	
1,222.31	Tax recoverable from HMRC re Gift Aided donations	1222.31
58.73	DVLA refunds due	0.00
	Party Night 2023 Deposit	200.00
400.00	Hog Roast Deposit	500.00
£ 1,681.04	Total Debtors	£ -
£ 117,538.97		£ 110,079.50
	Creditors:	
(603.16)	Summer Family Fun Day 2023 in advance	(1,154.00)
0.00	RMBI Residents Expenses Party Night 2023	0.00
-1,030.20	Residents 2019 Festival Fund	(1,030.20)
£(1,633.36)	----- Total Creditors	£(2,184.20)
£ 115,905.61	Total Net Assets at end of year	<u>£ 107,895.30</u>

Approved by the Trustees on 30th October 2023, and signed on their behalf by

T.Tibbs 
 Treasurer

Association of Friends of James Terry Court

Examiners Report for the Year ended 31st March 2023

I have examined the Accounts presented to us for the year ended 31st March 2023 and am satisfied that the accounts are an accurate record of the transactions for the year ended 31st March 2023 and that the Balance Sheet is an accurate representation of the position at that date.

It has been a year of recovery after the national pandemic and the activities have been partially restarted. Total income amounted to £26,699.15 compared to £15,160.68 in the previous year.

The expenditure for the year amounted to £32,503.46 (£16,616.35 in 2022). This sum included equipment in the sum of £7,202.24.

The expenditure exceeded the income this year by £5,804.31 (£1,455.67 in 2022).

The overall financial situation of the Friends Association is very sound, and it has substantial reserves to cover any unexpected expenditure, part of the work in the current year should be to consider what the association feels those reserves should be used for.

I would like to congratulate Tania Tibbs for the way the records were presented, and the explanations received. I am pleased to recommend the adoption of the Accounts.