

Rotary Club of Canterbury

The Club Business Organisation under the authority of Club Council

Summary Financial Reports at 23 August 2023

Note: Latest bank statements received are to 23 August 2023

Rotary Club Officers: Rosemary Doyle (President), Maxine Blades (President Elect & Secretary), Jim Gascoyne (Treasurer)

SUMMARY OF THE ACCOUNTS:	Opening Balance	Income	Expenditure	Balance at Bank		Accrued	Available funds
1. Club Funds account	9,888.84	7,427.00	1,780.80	15,535.04		400.00	15,135.04
2. Dining Funds account	6,444.85	5,501.00	1,843.00	10,102.85		7,352.28	2,750.57
3. Events Funds account	1,011.71	989.00	360.00	1,640.71		260.00	1,380.71
Total Funds	£17,345.40	£13,917.00	£3,983.80	£27,278.60		£8,012.28	£19,266.32

1. CLUB FUNDS ACCOUNT	Opening Balance	Income	Expenditure	Balance at Bank	Note	Accrued	Available funds	Comments
Club Subs 23/24 Prepaid	2,211.00	(2,211.00)	-	-			-	
General Fund (£22.60)	486.86	1,034.00	-	1,520.86	1		1,520.86	
Centenary Dinner (£Nil)	545.25	-	-	545.25	2		545.25	
100 Club (£12 per number)	-	576.00	-	576.00	3	400.00	176.00	
IT, Website & EMS (£20)	647.47	900.00	64.80	1,482.67			1,482.67	
Pentangular (£62.40)	5,998.26	2,808.00	-	8,806.26			8,806.26	
RIBI Subscriptions (£78)	-	3,510.00	1,716.00	1,794.00			1,794.00	
District Subscriptions (£18)	-	810.00	-	810.00			810.00	
Club Subs 24/25 Paid early	-	-	-	-			-	
Unidentified or Error + Adjusted	-	-	-	-			-	
	£9,888.84	£7,427.00	£1,780.80	£15,535.04		£400.00	£15,135.04	
Notes:	Check	0.00	-	0.00	Check	-	0.00	

- 1a At 23 August 2023, 45 members of the Rotary Club have paid their subscriptions for the 2023/24 Presidential year and 1 member has started to pay their membership by instalments, making a total of 46 paid members. The Treasurer is working to resolve issues of over and underpayment.
- 1b The Financial Budget for the 2023/24 Presidential year assumed that there would be 50 members of the Rotary Club of Canterbury paying a subscription. A reduced number of paid members may indicate the need for Council to reconsider the budgeted operating costs for the year. A shortfall of 4 members paying a subscription means that there will be a shortfall of £420 (£105 x 4) in funds available to meet budgetted costs for General Fund, IT and Pentangular costs.
- 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 23 August 2023, subscriptions for 48 numbers in the 100 Club have been received for the year to 30 June 2024. Four prizes at £100 each have been accrued above as these sums are payable under the terms of the 100 Club rules.

Rotary Club of Canterbury

The Club Business Organisation under the authority of Club Council

Summary Financial Reports at 23 August 2023

Note: Latest bank statements received are to 23 August 2023

Rotary Club Officers: Rosemary Doyle (President), Maxine Blades (President Elect & Secretary), Jim Gascoyne (Treasurer)

2. DINING FUNDS ACCOUNT	Opening Balance	Income	Expenditure	Balance at Bank	Note	Accrued	Available funds	Comments
2023/24 Members Dining Fund	3,137.50	4,306.95	1,633.35	5,811.10	1 (a)	5,929.50	(118.40)	
2023/24 Non-members Dining fees	-	-	-	-	1 (b)		-	
Amount due to meal suppliers		1,124.55		1,124.55	1 (b)	1,124.55	-	
2022/23 Dining Fund	-	-	-	-			-	
Dining General Fund b/fwd	2,867.42	-	22.95	2,844.47	2		2,844.47	
Raffle Wine Costs Reserve	415.93	-	117.70	298.23		298.23	-	
Christmas Party 2023	-	-	-	-			-	
Lunch at The Alma	-	24.50	-	24.50			24.50	
	-	-	-	-			-	
Unidentified or Error + Adjusted	24.00	45.00	69.00	-			-	
	£6,444.85	£5,501.00	£1,843.00	£10,102.85		£7,352.28	£2,750.57	
Notes:	Check	-	-	-	Check	-	-	

- 1 (a) At 23 August 2023, the sum of £6,051.50 has been received from Rotarians on account of their future dining costs. At that date, some Rotarians owe a total of £122.00 for meals that they have taken but not yet paid for which leaves a net sum of £5,929.50 as repayable and that is accrued above. There is a deficit on the Dining account of £118.40 as shown above for free meals provided to guests of the Club.
- 1 (b) The cost of the meal provided by Sodexo Prestige Ltd on 4 July 2023 amounted to £550.80 and this was paid on 3 August. The costs of the meals provided by Sodexo Prestige Ltd on 1/8 and 8/8 totals £1,124.55 which 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. In accordance with the Club Council decision, the EMS support costs for 2024/25 will be invoiced at £600 by Extra Digital Ltd in May 2024 and will be charged against this fund.

Rotary Club of Canterbury

The Club Business Organisation under the authority of Club Council

Summary Financial Reports at 23 August 2023

Note: Latest bank statements received are to 23 August 2023

Rotary Club Officers: Rosemary Doyle (President), Maxine Blades (President Elect & Secretary), Jim Gascoyne (Treasurer)

3. EVENTS FUNDS ACCOUNT	Opening Balance	Income	Expenditure	Balance at Bank	Note	Accrued	Available funds	Comments
Events Activity Security Fund	751.71	-	-	751.71			751.71	
Weekly Raffle Fund	-	89.00	-	89.00			89.00	
2023 Duck Race Fund	-	500.00	-	500.00	4		500.00	
Sailor Ted (for Porchlight)	-	-	-	-	3		-	
Xmas Party Raffle (Polio +)	-	-	-	-			-	
JPP Projects Fund	-	-	-	-			-	
Vocation. + Comm. Service Committee	-	-	-	-	1		-	
International Committee	-	-	-	-	1		-	
Visit to Royal Courts of Justice	-	360.00	360.00	-			-	
Visit to Chelsea Hospital	-	-	-	-			-	
	-	-	-	-			-	
Due to Primal Clay	260.00	-	-	260.00	2	260.00	-	
Unidentified or Error + Adjusted	-	40.00	-	40.00			40.00	
	£1,011.71	£989.00	£360.00	£1,640.71		£ 260.00	£1,380.71	

Notes: Check - - - - Check - -

- 1a The Trustees of the RCC Trust Fund have made available in the accounts of the charity the sum of £1,000 to each committee to facilitate their work until such time as the 2023 Duck Race proceeds are known.
- 1b The Treasurer awaits from V&CSC information about the anticipated levels of spending estimated by for the committee during the 2023/24 Presidential year. ISC have advised that, at this time, they seek £2,700 in addition to the £1,000 already allocated in the RCC Trust Fund accounts. Once received, this information will enable the proceeds of the 2023 Duck Race to be allocated to the committees to meet their plans.
- 1c Once the 2023 Duck Race has been completed, funds that are to be made available to the 2 committees are to be allocated and accounted for in the Events bank account, thus reducing the burden of authorisation imposed by the terms of the Trust Fund when the funds are accounted for in the Trust Fund bank account.
- 1d The amounts spent by the two committees out of their allocated funding in this account as shown above, are as follows:

Vocation and Community Service	International Committee
--------------------------------------	----------------------------

£0.00	£0.00
-------	-------

- 2 The £260 share of the Midsummer Nights Dream proceeds to be paid to 'Primal Clay' has been retained and accrued as they do not have a bank account.
- 3 In 2022/23, the funds raised by Sailor Ted were donated to Guide Dogs for the Blind. Proceeds for Sailor Ted in 2023/24 are to be donated to Porchlight.
- 4 Advertising monies are now being received for the Duck Race event programme.

Rotary Club of Canterbury

The Club Business Organisation under the authority of Club Council

Summary Financial Reports at 23 August 2023

Note: Latest bank statements received are to 23 August 2023

Rotary Club Officers: Rosemary Doyle (President), Maxine Blades (President Elect & Secretary), Jim Gascoyne (Treasurer)

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 a couple of years.