

Association of Friends of
RMBI Prince George, Duke of Kent Court
AGM 2025

Trustee's Report

The accounts for 2024 have been distributed and I trust will be easily understood. There remains only a few areas that may be to be explained which I will attempt here, but please feel free to question me in person at the AGM.

Our Total Income was up by approximately £17,873, mainly due to the £18,600 total donated towards the step-lift, with pluses and minuses across the usual income sources – for example, Patronage/Grand Patronage was up by nearly £1,000 whereas other donations were down by almost the same amount.

Bank Interest brought a very welcome additional sum of approximately £240 vs the previous year and bank charges remained about the same.

The 500 Club Membership, is still far short of the ideal 500, despite efforts throughout the year by Mike, Fred, Phil and myself. Worryingly, Gross Income from this source was down by £300 – a loss of 6 subscribers. The demographics were :-

- West Kent 103
- East Kent 28
- London 8
- Kent (Mark, RAM, etc) 2
- Individual Subscribers 45

On the Expenditure side, there are similar Pluses and Minuses vs the previous year. The biggest expense was, of course the step lift. This cost us £19479 - £879 more than the donations towards it. The Sensory garden, at £3,554, cost us only £107 more than we had donations ring-fenced for it. This is due, in a large part, to our Deputy Chairman, Fred Halligan and home manager Nina, obtaining some really good deals on plants and furniture.

The other major increase in expenditure was entertainment – up by £1,380

Overall, our Expenditure exceeded Income by £2,986 – an approximate £4.3k reversal.

NOTE : This somewhat misleading, given the ring-fenced assets used

On the Balance Sheet, one figure, other than the Ring-fenced amount previously noted, needs a little explanation:-

- The £2,500 Prepayment to Nordoff Robins is the fee from 01/01/25 to 30/06/25 – pre-paid in 2024 - in order that we could continue to receive a substantial discount arranged by our previous chairman. Subsequently, we received a refund against this, in 2025, as N-R found it impossible to provide the service for the same price/session. Nina now has our original therapist, Ellie Fletcher, back and undertaking the therapy as self-employment and I am invoiced, by her, each month at £111 per weekly session undertaken.

Overall our accumulated funds are up by approximately £462. Not bad, but not good either.

You will note that we have just over £74.5k nett assets in two bank accounts. This looks like a lot of money to have “sitting around doing nothing”, however, at a recent Residents’ and Families’ meeting, it was suggested that new garden furniture and/or better cushions would be required with the hope that funding would be available from the AofF along with some other - as yet unspecified – expenditure.

Andrew

RMBI Association of Friends, Chislehurst

Statement of Accounts for Year Ending 31 December 2024

INCOME AND EXPENDITURE FOR YEAR ENDED 31 December 2024

	Note	2024	2023
INCOME		£	£
Subscriptions & Donations			
Annual & Life Subscriptions		15.00	5.00
Patronage & Grand Patronage		2,790.00	1,819.91
500 Club Income Less Accrued Prize to be Paid		6,550.00	7,200.00
Paid to A of F for 500 Club Numbers		-	50.00
Christmas Fair Tickets		1,293.24	-
Donation towards Christmas Party 2022		-	1,293.00
Donations for Step Lift		18,600.00	-
Other Donations		3,078.00	4,045.00
Sub Total Subs & Donations		32,326.24	14,412.91
Fund Raising Events			
Donations towards Fireworks		250.00	-
Miscellaneous	1	-	530.00
Sub Total Fund Raising		250.00	530.00
Bank Interest and Charges			
Net Interest or (Charges) Current Acct.	2	(69.48)	(69.60)
Net Interest or (Charges) Savings Acct.		1,180.66	941.09
Sub Total Banking		1,111.18	871.49
TOTAL INCOME		33,687.42	15,814.40
EXPENDITURE			
Fairs and Other Events			
Summer Bar-B-Q inc Entertainment		1,868.03	800.00
Sub-Total		1,868.03	800.00
Voted Expenditure			
Music Therapy		5,000.00	5,000.00
Entertainment (Sept - Nov Accrued)		3,125.46	1,745.00
Coronation Party 2023		-	1,477.60
Residents' B'Day Presents		112.90	573.49
Residents' Morning Coffee		252.93	366.58
Residents' Christmas Presents (Accrued 2024)		928.04	891.95
Fireworks		500.00	450.00
Residents' Christmas Party 2023	3	(684.00)	1,580.00
Residents Christmas Party 2024 (Accrued)		1,500.00	-
Web-site Fees		72.57	73.14
Sensory Garden Equipment & Planting		3,553.53	-
Accrued & Ringfenced for Sensory Garden		945.05	530.00
Step Lift		19,478.62	-
Monies Transferred to 500 Club		-	50.00
Miscellaneous	4	20.00	1,008.48
Sub-Total Voted Expenditure		34,805.10	13,746.24
Administration			
Treasurer's & Chairman's Mailings		-	-
Sub-total administration		-	-
TOTAL EXPENDITURE		36,673.13	14,546.24
SURPLUS / (DEFICIT) FOR THE YEAR		(2,985.71)	1,268.16

BALANCE SHEET as at 31 December 2024

	2024 £	2023 £
PRE-PAYMENTS		
Music Therapy for 01/01/25 to 31/07/25	2,500.00	2,500.00
Website Hosting from 01/01/25 to 30/06/25	72.57	15.54
CURRENT ASSETS		
Lloyds 500 Club Account	19,550.00	12,950.00
Remainder of HSBC A of F Accounts	56,554.61	64,526.79
CURRENT LIABILITIES		
Pre-paid 500 Club Banked	(100.00)	(150.00)
Accrued December 500 Club Prize	(100.00)	
Ringfenced for Sensory Garden	-	(2,502.20)
Creditors and Accrued Expenditure	(3,964.04)	(3,288.53)
NET CURRENT ASSETS	<u><u>74,513.14</u></u>	<u><u>74,051.60</u></u>
ACCUMULATED FUNDS		
Balance b/f at 1 January	74,051.60	72,783.44
Surplus or (Deficit) for the year	(2,985.71)	1,268.16
Ringfenced Monies Released 5	3,447.25	
Balance c/f at 31 December	<u><u>74,513.14</u></u>	<u><u>74,051.60</u></u>
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500 CLUB ACCOUNT		£	£
Balance b/f @ 01/01		12,800.00	5,600.00
Gross Income	9,350.00		9,650.00
Total Prizes Awarded	(2,600.00)		(2,700.00)
Refunds	(100.00)		-
Prize Monies re-donated by Lodges	-		250.00
Net Income	<u>6,650.00</u>		<u>7,200.00</u>
Balance c/f @ 31/12		19,450.00	12,800.00
Pre-payments Received for 2023 onwards		100.00	150.00
Balance at Lloyds Bank		<u><u>19,550.00</u></u>	<u><u>12,950.00</u></u>

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NOTES on these ACCOUNTS

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- 2 Bank Charges from HSBC of £60/annum + Cheque Deposit Charges
- 3 Catering for the Christmas Party 2023 was estimated and accrued at £1400. The invoice presented in 2024 was £716.
- 4 Re-registration of 500 Club (£20)
- 5 £2502.20 Ringfenced up to 12/2023 plus £945.05 from this year.

Andrew Houston -Treasurer

We have verified the attached Income & Expenditure Accounts and the bank and other balances shown. They are in accordance with the books and other records and give a true and fair view of the Association's funds and the Balances at 31 December 2024.

Peter Lamond - Auditor

Dick Peryer - Auditor

The Examiner's Report is at the foot of the accounts