

## TREASURER'S REPORT FOR THE YEAR ENDING 31 MARCH 2025

The opening comment of the last two year's reports has echoed a message of "the prior year was a very strong year for Richmond Good Neighbours from both a strategic and a financial perspective". Whilst this has been the case from a strategic perspective, financially it has been a tougher environment in the 2024-2025 year. We suffered from being in a strong financial position with reserves modestly over 100% of annual operating spend which prevented us from raising funding from new foundations and it also meant we turned down our usual funding from the Richmond Foundation. This has left us in a tougher position financially in the 2025-2026 year. From a strategic perspective, very fortunately as is always the case, the Richmond Good Neighbours' volunteers have continued to do a tremendous job under the great guidance and leadership of Anne Speak.

We turned down funding from the Richmond Foundation in what would have been year three of a three-year grant as we were in a strong financial position at the start of the year. We would like to extend our thanks to Richmond Foundation for all their support over the last few years.

We have been extremely fortunate this year to be the beneficiary of multiple generous grants and donations. For the year ending March 2025, we received GBP 5k from RCAS East Sheen. In addition, we received very generous individual donations. We would like to extend our huge thanks to everyone who has helped support us.

We received income of GBP 43k in March 2025, down significantly from GBP 79k in March 2024 and GBP 80k in March 2023.

Our expenses have also increased though due to the environment we are in today with higher inflation and the cost-of-living crisis continuing. Our expenses grew by 24% year on year to GBP 48k. The majority of this comes from salaries at 65% of our total expenses. But we should note that we are running a very lean organisation with only Anne and one other person in the office versus other charities our size with up to 4-5 people in the office.

This left the year end profit/loss at a GBP -12k loss. This is our first loss since March 2022.

This has meant that on 31 March 2025 we had a cash position of GBP 65k. The Charity Commission uses a metric of cash reserves vs annual operating expenses to measure a charity's financial strength. We ended the year at 114%, which in theory is a strong position but this can change quite quickly given it only assumes 1 year of running costs are funded.

We highlighted in our report last year that we would likely reach out to the Richmond Foundation during the 2025/2026 year and this is exactly what we have done. They have very generously agreed to continue to fund us which is much needed. We do also need to find other foundations who are willing to grant us donations to keep our books balanced. This means a significant part of our attention is on fundraising currently.

In my opening comment I mentioned that March 2025 had been a very strong year from a strategic perspective too. The charity has been led excellently by Louise Taggart in her second year as Chair. We are also delighted to welcome two new trustees, Sheelagh O'Neill and Susan Stewart, who have been great additions to the team.



We have also brought on board Ron Davis as our treasurer from the 1 April 2025 who will replace me. It is fair to say that Ron is a great upgrade to the role, and I have full confidence that I'm leaving this position in very good hands! I will remain on as a trustee and will be supporting Ron to ensure that there is a smooth handover.

Finally, we want to express our gratitude to Anne Speak, who leads the charity with real dedication. As I mentioned earlier, many comparable organisations operate with teams of four or five people, yet Anne has managed to run Richmond Good Neighbours in an exceptionally lean and efficient way. Her commitment, work ethic, and approach have consistently gone far beyond expectations, and we would like to give Anne a heartfelt thank you for everything she does for the organisation.

Russell Stuart

Treasurer

27/10/2025

<b>ACTUAL ACCOUNTS TO 31 MARCH 2025</b>	
<b>to be submitted to The CC (November 2025)</b>	<b>Total</b>
Grant Income	3,327
Donations	14,640
May Fair	0
Petrol Contributions - CILS Via AGE UK	0
Sponsorship - CANTELLS	0
Fundraising	14,044
Gift Aid	2,493
Shopping Income	8,843
Net Shopping	202
Other	1,418
<b>TOTAL INCOME</b>	<b>44,766</b>
<b>Total Income excluding shopping</b>	<b>35,922</b>
<b>Total yoy change in income in GBP</b>	
<b>Total yoy change in income in %</b>	<b>-50%</b>
Salaries/NI	29,799
Pension	1,530
Phone/Postage/Stationery	1,453
Rent	3,628
Office supplies	702
Insurance	0
Fundraising expenses	556
General Expenses	4,426
Professional services	3,848
Petrol/Taxis	842
Superhighways	0
Publicity	1,361
Courses (such as moving and handling)	0
Shopping Expenses	8,642
<b>TOTAL EXPENSES</b>	<b>56,787</b>
<b>Total Expenses excluding shopping</b>	<b>48,145</b>
<b>Total yoy change in costs (excl shopping) in GBP</b>	<b>9,411</b>
<b>Total yoy change in costs (incl shopping) in %</b>	<b>22%</b>
<b>INCOME LESS EXPENSES</b>	<b>-12,021</b>

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

### RICHMOND GOOD NEIGHBOURS

I am reporting on the accounts of the Charity Richmond Good Neighbours, Charity No: 1187997, for the year ending 31 March 2025.

The Trustees and Director as executives of the charity are responsible for the preparation of the accounts.

It is my responsibility to state, based on the procedures specified in the General Directions given by the Charity Commissioners under section 145 of the Act, whether matters have come to my attention and to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether any matters have come to my attention.
- Report back any matters that have come to my attention.

#### Basis of independent examiner's report:

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from your Director and you as Trustees concerning any such matters.

#### Independent examiner's statement:

In connection with my examination, no material matters have come to my attention that give me reasonable cause to believe that in any material respect there is any cause for concern to:

- 1) – Keep accounting records in accordance with section 145(5) (b) of the Act; and
- 2) – Prepare accounts that accord with the accounting records and comply with the accounting requirements of the Act.
- 3) – The accounts have not been prepared in accordance with the Charities SORP (FRS102)

Noted findings included:

- There was no evidence to confirm that a previous recommendation showing evidence that bank statements are being regularly checked was being undertaken thus solving any anomalies as they may arise.
- An inventory listing the assets belonging to the centre should be set up as evidence of items owned as this could be required for insurance purposes in the event of damage, theft or fire.
- A set of Procedure Notes should be set up to show all responsibilities undertaken by the Director, Treasurer, Trustees and other office staff to enable the continual smooth running of Richmond Good Neighbours in the unexpected absence of the Director or Treasurer.

Minor details have already been satisfactorily discussed with the Charity's Director and Treasurer.



Clare Judge  
Independent Examiner  
Date: 03 October 2025