

# The Friends of Raymond

## Treasurer's Report to AGM 2 February 2025

### 1. Accounts for year ending 31 December 2024

The Surplus & Deficit Account and Balance Sheet record the financial activity of The Friends of Raymond for the accounting year 2024, and are presented together with additional details of the income received, the outgoings incurred, and the stock in hand at the year end.

The Treasurer has signed the accounts confirming that they are a true and accurate record. The members of the Management Committee have approved the accounts, and the Chairman has countersigned them to confirm that the committee accepts the accounts.

#### Key points of the accounts

	2024	2023	Variance
Income	£7,994	£12,472	(£4,478)
Outgoings	£5,670	£17,487	(£11,817)
<b>Surplus/(Deficit)</b>	<b>£2,324</b>	<b>(£5,015)</b>	<b>£7,339</b>
Year-end balance	£6,821	£4,497	£2,324

#### Total worth of The Friends of Raymond

*Nutfield & Raymond* were revalued in November 2021 when *Nutfield* was valued at £50,000, and *Raymond* at £25,000. Taking these figures as the value of our fixed assets, the current total worth of the charity is calculated as:

Year-end balance	£6,821
Fixed assets	£75,000
<b>Total worth at 31-Dec-2024</b>	<b>£81,821</b>

#### Other notes on the Key Points

##### Income

1. At £7,994, our income in 2024 showed a decrease on our income in 2023.
2. The level of our income in 2024 can be attributed primarily to two factors:
  - i. A total of over £3,500 received in donations with Braunston Marina donating £200 and the Guild of Waterways Artists donating £150 (2023:- £1,000 from Braunston Marina , £1,500 from National Historic Ships UK,).

Donations of £100 or more are listed individually under "Details of Income" on Page 4 of the Accounts where it will be seen that our very own Norman Townsend is once again top of the list, having donated no less than £1,929.

The work of Norman and his partner Kath Wheeler in making items which they sell not only at FoR events, but also at other non-waterways related events, has made them our biggest fundraisers for several years running. Norman accounts for his and Kath's sales, and then very kindly donates the net profit to FoR. Norman's profit is given in the form of donations, the money we receive qualifies for Gift Aid.

Of course, while expressing our gratitude to Norman & Kath, we also extend our thanks to all Friends and supporters who have generously donated to the charity in 2024, not least to our patron, Tim Coghlan, for his donation of £200 at the Braunston Historic Narrow Boat Rally in June.

- ii. The results achieved in 2024 by FoR's sales team, which continue to be excellent especially when considering the challenging environment we found ourselves in (more details to be found in the Chairman's report).

The team's efforts on general sales at events, together with additional sales of jam and marmalade to individuals, and through the Gongoozler's Rest floating café at Braunston and the Community Café in the village, both of which kindly agree to sell it on our behalf, realised a turnover of £2,417, and a net profit of £1,434.

If we add to the general profit, Norman's donations from his and Kath's sales, together the Gift Aid element of £486, we reach a total of £3,849 clear profit attributable to sales, which speaks volumes for the value of the contribution made by everyone who helped with sales during the year, and laboured behind the scenes to make items that could be sold – of whom Diana Golder, Michele l'Anson, and Will Hewitt must not go unmentioned.

#### Gift Aid

It is also worth noting under Income that claims for Gift Aid and GASDS\* were submitted in December 2024 for which we received a total refund from HMRC of £973 (which includes the £486 attributable to Norman's donations).

#### **Outgoings**

While our income in 2024 decreased by £4,478, our outgoings also decreased by £11,817 which contributed to the £2,324 surplus.

Outgoings in 2024 are detailed on Page 5 of the Accounts, which shows that nearly 56% of the total went on Boat Operating and Boat Maintenance costs. The remaining 44% of our outgoings is accounted for by sales costs and administration.

## **2. Current position and projection**

### **Account activity since 01 January 2025**

<b>Current account balance 01-Jan</b>	<b>£6,506</b>
Membership subs/donation received	£788
Boat & Liability insurances paid	(£1,483)
Income from sales	£0
Other amounts paid	(£20)
Transfer to savings account	(£3,000)
<b>Current account balance 28-Jan</b>	<b>£2,791</b>
Savings Account balance	£3,000
PayPal balance (3 subs/dons received)	£49
<b>Total of bank/PayPal balances 26-Jan</b>	<b>£5,840</b>

### **Projection for first six months of 2025**

It is difficult to estimate with any accuracy, what our financial position will be at the half-way point of 30th June. We have already paid the largest regular expense which is the boat and liability insurances, and we have so far received only about half the expected income from membership renewals. CRT licence costs will increase but it's not yet clear what the impact will be for FoR. We have a planned schedule of events and activities during 2025, however, we will be without the dedication of Norman and Kath for much of this year.

## **4. Conclusion**

We continue to consider ways to raise funds sufficient to cover at least some of the major work that will be necessary on Raymond and Nutfield in the long term. These include talks, inviting visiting groups, pop up sales as well as taking the boats to the various boat gatherings. We also need to invest in a projector to assist with giving talks and a new stove.

Meanwhile, we are as ever extremely grateful to all our Friends, our Patron, and everyone who supports the Friends of Raymond financially and, of course, to our growing cohort of volunteers without whom none of this would be possible, and because of whom we have every reason to view the future with renewed optimism.

Tracey Little  
Treasurer