

Finance Report Year Ended 31 March 2018

The last 12 months have been relatively smooth, with a stable committee and a new role of invoice clerk created to split the work of the treasurer into manageable halves.

I am pleased to say that turnover and gross profit are slightly up on last year, and we have been able to pay for the kitchen refit without drawing on long term provision. Book-keeping costs have been stabilised, and are significantly less than the previous year.

Receipts from holiday club and after school club have been steady, although the amounts received from each has been skewed slightly towards holiday club compared to the previous year, because we had two Easters falling in the same financial year.

Invoices owing of £4207.95 at the year-end were at manageable levels thanks to the considerable amount of work by the committee and co-ordinator in chasing these up during the year. I note however, that the level of debt is rising at the time of writing, and further work will be required to reduce these back to a good level.

We have written off bad debts of £1377.21 from families who have left the club without settling final bills. This was due in some part to the delay in getting invoices out at the previous school year end (2016). We are now more proactive about getting invoices out, and should continue to aim to produce these no more than a month after the start of a term.

In summary, it has been a steady year, and are in a good position going forward.

Regards,

John Reece

Treasurer