

# Over Day Centre Association

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## TREASURER'S REPORT

### NIGEL POULTER

In the year to March 2020 we lost the last two weeks and are in line to lose about £12,000 which was better than the budget. We were also in line to increase our investments by £12,000 to just over £120,000. The over next 7 weeks the investments fell by £40,000 before bouncing back to just over £90,000. This is slowly coming back but is likely to be a while.

The loss was £12,416 still less than budget and a loss on investment of £18,621.49.

On the credit side we received £12,098.66 from Cambridgeshire County Council as a grant.

The income included:

Client Fees	£88,257.00
Over Parish Council	£5,000.00
Willingham Parish Council	£3,000.00
Thomas Galon's Charity (Swavesey)	£1,000.00
Over Town Land Trust	£1,100.00
Swavesey Parish Council	£ 500.00
Girton Town Charity	£3,000.00
Cycle Ride	£3,200.00
Xmas Fair	£1,100.00
Donations (Including Sponsored Walk, etc)	£9,752.68
Interest on Investment (Epworth)	£ 800.33
Interest on Cambridge Building Society	£ 12.34
Interest on Barclays Accounts	£ 79.58
Interest on Redwood Bank (4 months)	£ 912.43

The legacy has been invested in unit trusts as this brings in more interest than the bank but it carries a risk as it can go up or down. In November 2018 we switched £67,000 to Redwood Bank from Cambridge Building Society as the interest rate was better and £912.43 was received in the year.

Fees received were slightly up at £88,255 an improvement of £2,627.

Currently the Centre costs about £3,900 per month whilst the Centre is closed, although this will start going up in August. Prior to this it while costing £2,900 per week.

This is made up of:

Wages	£100,288	(68%)
Food Costs	£ 11,421	(8%)
Gas and electricity	£ 5,281	(4%)
Diesel, repair and insurance for minibus	£ 4,993	(4%)
Depreciation (excluding Minibus)	£ 3,586	(2%)
Depreciation of Minibus	£ 5,311	(3%)
General Insurance	£ 2,361	(1%)
Office Costs and Household Expenses	£ 6,211	(4%)
Activities	£ 2,492	(2%)
Miscellaneous	£ 6,074	(4%)

There was £10,839.38 which was raised for the minibus but was not required. The amount left will go towards a Minibus when the existing bus needs replacing.

Finally, I would like to thank all staff and volunteers who do such a wonderful job with the clients and fundraising and we always seem to outperform the budget but this time whilst cost were below budget the collapse in investments and the closure in early March meant we did not outperform the income side.