

Friends of Valley Gardens
Registered Charity No. 1127450
Financial Statements for the period Ended 31st August 2020

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Registered Charity No 1127450
Treasurer's report
Year Ended 31st August 2020

This year has seen the world go into lockdown due to the Covid-19 pandemic and we have all been affected, one way or another. Just speaking from a parent's perspective and seeing how the children have coped with Covid-19, has been remarkable and inspiring! This is a year I don't believe we will ever forget.

Due to the pandemic, there have been missed opportunities for the FOVG to build up funds since March 23rd to date, however, we were able to see off many events in the financial year, which we will go through within this report.

I am pleased to say with everything we have been through, it has been a successful year for FOVG financially.

The bank balance at 31st August 2020 was £16,544.79 giving us a very healthy balance going into the new financial year, however, a payment to M&S will be deducted from this figure due to it being missed by M&S (£3340) in the financial year ending 31st Aug 2020.

Cheques issued in the last financial year; Cheque no 100282 for £211.00 (year 8's leavers celebration and we had the ice crème van at the school which preferred method of payment was cheque). Cheque no 340337 for £32.00 and Cheque no 100029 for £125.00 were all presented in this financial year for uniform orders which were unpaid and an alternative method was paid to the FOVG.

Since the beginning of 2019, we went through the process of changing the way we operate from cheques issued etc, to operating online. Michelle Tate (VGMS Office manager) and Martin Woods (FOVG) have access to this system and are signatories.

- We donated a HUGE £6,567 to VGMS for the IT suite which has been a considerable impact on the students now and for many years I am sure to come.

I have attached the full years bank statements for you to review.

This year's uniforms sales remain the most profitable activity for the financial year (see attached).

Raising funds like this allows us to continue to support VGMS, with extra funding for the pupils to enjoy and directly benefit from to the year 8 leavers prom.

May I take this opportunity to thank everyone involved for all their hard work and commitment to FOVG. We cannot function without the volunteers and I appreciate the time and effort everyone puts in to make this a success that it is today.

Justin Furness
Treasurer, FOVG

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Surplus by activity

Activity	Income	Expenditure	Profit
	£	£	£
Halloween Disco	£795.15	£412.82	£382.33
Christmas Fair	£4379.30	£541.15	£3838.15
Uniform (inc Hoodies)	£22,317.90	£13,422	*£8,895.90
Coffee & Mince Pies	£45	£0.00	£45
Movie Night	£262.80	**£79.69	£183.11
VGMS bid for IT suite	-	£6567	-
Total	<u>£27,800.15</u>	<u>£21,022.66</u>	<u>£6,777.49</u>

*Floating stock of uniform approx. £4-5k

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To note, a payment of £250 was paid to the Village hotel on anticipation of the year 8 prom 2020. Due to the pandemic and cancellation of the prom, this has been carried forward for the 2021 yr 8 prom.

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Reconciliation of cashbook movements

Bank Balance b/f	£6,734.52
Petty cash balance b/f	£0.00
Income for the period	£27,800.15 (to note, there is a surplus of uniform stock in school)
Expenditure for the period	£21,272.66
Closing balance	<u>£16,544.79</u>

Prepared by: Justin Furness

Signed by: *J Furness*

Date: 18th November 2020