

Finance Report to April Board : March 2022 Figures.

Overall March showed an increase in care contact hours and thus income - up from £9,5321 in February to £10,763. An increase of 10%. (Although note we're comparing 28 days in Feb to 31 days in March)

However expenditure increased in three ways:

- Grants for marketing and recruitment have gone - so there's an extra cost of £856 this month.
- Dawn has started work - £828 per month.
- More non-contact staff hours (Up from 18% in Feb to 36%)

Thus the loss for the month increased from £3,099 to £5,155.

In simple terms the care work generated just over £2,000 after direct costs, and we now have office costs of around £7,000.

So with these figures we need to triple the amount of care we provide to break even.

Currently £88,000 in the bank, with £9,776 awaiting payment.

Notes :

1. Care wages were paid for 35 days in March (5 weeks) so I've adjusted the costs down to 31 days to match the income and office costs.
2. Nurse-buddy still makes it difficult to assess the number of care hours - looking forward to IQ.
3. The paid non-contact hours needs to be looked at when Clare gets back from holiday. I'm assuming there was a large increase in holiday pay.
4. There don't appear to be budgets for items like recruitment and marketing.