

## **St Michaels School PTA – Annual General Meeting, 18th October 2019**

### **Financial Report**

#### **Overview**

The financial year 2018/2019 has been excellent and the PTA achieved £49,673 from the fundraising activities. All our fundraising events were very successful and in general on an increase to last year. The whole school community can be proud of its achievements.

#### **Income**

Total Income for the year was £49,673 compared to £31,080 in 2017/18. Both results are after the prepayment adjustments for Disco and Autumn Social, which were paid in the year prior to the event year. The substantial increase was mainly due to income from the Promise Auction in 2019 raising £18,170, compared to the Quiz Night the year before of £1,973. These events alternate every other year.

Other major increase was from the sale of Christmas Trees and Christmas Products, which were up by £1,181.

Looking at the events, the Summer Fete was all about Circus this year and was again very successful, with a total profit of £16,209, a small decrease of £254 to last year. Equally as important as the excellent financial result, the fete was a huge success in terms of being a community event that was enjoyed immensely by the children and the local community.

Another big success, both financially and in terms of enjoyment was the Christmas Fair, which made a greater profit of £6,025 compared to £5,440 in the prior year. This was mainly due to the amazing support from the Afro-Caribbean Community, which prepared delicious food that was sold on the day of the Christmas Fair.

The other annual events including the Autumn Social, Disco, Fireworks, and End of Term Fun Day, were all profitable and broadly in line with prior year profits. The campout event did not take place this year.

Both, cake and uniform sales income were at similar results to last year.

In November 2018, the PTA has launched a new fundraising activity - Easy Fundraising, where parents through shopping on an easy fundraising website raise funds for the PTA. At the year-end, the PTA had 79 supporters and raised £353.

#### **Payments**

##### **Gifts to School**

The primary purpose of the PTA's fundraising activities is to raise funds to enable the school to pay for equipment and services that they would otherwise not be able to afford. Hence the major item of expenditure in the Accounts is "Gifts to School".

The Gifts to School for this year were in the amount of £36,753, which included budgeted school spending of £17,924 to cover regular school activities and needs as a class, phase, maths resources, musical instruments, subsidies for various trips and workshops, pantomime subsidy, etc. The

remaining balance of the gifts in the amount of £18,829 covered new playground area equipment and the reflection hut, which were funded by the auction funds raised during the year.

### **Operating Costs**

The operating costs of £1,245 are on the same level as last year and represent costs associated with running the PTA (as is the insurance, newsletter printing, licenses, school staff refreshments, and other fees).

### **A statement of assets and liabilities**

A surplus of £35,566 is carried forward into the financial year 2019/20. This consists of:

Current Account	£ 35,566
Receivables & Prepayments	<u>£ 2,661</u>
TOTAL NET ASSETS	<u>£ 38,227</u>

The Current Account Restricted funds in the amount of £20,160 are made of:

- £20,000 pledged to the school in 2017/2018 to be spent on the transformation of the pond area in the Muga, to create a new outdoor performing area for all children to use. These funds were paid out to school upon completion of the project in September 2019.
- £160 the remaining balance of the 2018/2019 budget, which was paid out to the school in September 2019.

### **Financial Review**

The accounts have yet to have the financial review.

We are hugely grateful to all the parents and teachers that gave their time so generously throughout the year. These exceptional financial results demonstrate that your efforts have been worthwhile.

Thank you,

Mariana Cholujo - PTA Treasurer

18th October 2019



**ST MICHAELS SCHOOL PARENT TEACHER ASSOCIATION ACCOUNTS FOR THE  
TWELVE MONTHS ENDING 31ST AUGUST 2019**

	<u>2018/2019</u>	<u>2017/2018</u>
Autumn Social	901	615
Fireworks	1,798	1,888
Christmas Fair	6,025	5,440
Christmas Goods and trees	2,741	1,560
Disco	881	1,050
Promises Auction 2019/Quiz Night 2018	18,170	1,973
Summer Fete	16,209	16,463
Campout	0	58
End of Term Fun Day	924	789
Cake sales	1,164	1,116
Second hand uniform sale	228	203
Easy Fundraising	353	0
Income (expenditure) from Previous year	280	-74
	<b>49,673</b>	<b>31,080</b>

**EXPENDITURE**

Gifts to school (note 1)	36,753	22,313
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**Operating Costs:**

Refreshments	473	292
Lottery Wandsworth Registration	20	20
PTA membership / Insurance	117	117
Annual Charity Checkout Fee	240	240
Other expenditure (note 2)	395	497
	<b>1,245</b>	<b>1,166</b>

**37,998 23,479**

<b>SURPLUS DEFICIT</b>	<b>11,676</b>	<b>7,601</b>
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**NET ASSETS**

Current Account	35,566	23,691.65
Receivables (note3)	661	0
Prepayments (note 4)	2,000	2,860

**38,227 26,552**

**ACCUMULATED SURPLUS**

Surplus brought forward	26,552	18,950
Surplus/deficit for year	11,676	7,601
	<b>38,227</b>	<b>26,552</b>

**Note 1: Gifts to School**

	<u>2018/19</u>	<u>2017/18</u>
Headteacher Fund	635	500
Subsidising Trips	1,243	1,256
Subsidising Workshops	2,743	1,450
First Aid Training	645	550
Class Resources	1,400	1,400
Phase Resources	2,500	1,500
Math Resources	1,000	0
Pupil Choice	1,553	300
School Crossing Patrol	0	2,000
Summer Fun Day	1,635	1,600
Sports Week	1,484	1,000
Subsidies for pantomime trip	2,000	2,507
Multi Media suite	0	5,000
Sensory room	0	3,000
Musical Instruments	1,009	0
Other	77	0
Reflection Hut	4,962	0
Playground Boat Structure	13,866	0
Donations	0	60
Wimbledon Year 1 Tennis Trip	0	190
	<b>36,753</b>	<b>22,313</b>

**Note 2: Other Expenditure**

Gifts	193	72
General	15	166
Easter eggs	103	144
Photocopying	84	115
<b>TOTAL</b>	<b>395</b>	<b>497</b>

**Note 3: Receivables**

Easy Fundraising	126	0
MatchFunding	500	0
Metrobank - refund of bank charges	35	0
<b>TOTAL</b>	<b>661</b>	<b>0</b>

**Note 4: Prepayments**

Pantomime	2,000	2000
October Social & DJ disco	0	860
<b>TOTAL</b>	<b>2,000</b>	<b>2,860</b>



# CHARITY COMMISSION FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

ST. MICHAEL'S SCHOOL PARENT TEACHER ASSOCIATION

On accounts for the year  
ended

31 AUGUST 2019

Charity no  
(if any)

1160427

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2019.

Responsibilities and  
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Independent  
examiner's statement

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:

Helen George

Date:

27 June 2020

Name:

HELEN GEORGE

Relevant professional  
qualification(s) or body  
(if any):

ACA,  
ICAEW

Address:

32 VIEWFIELD ROAD

LONDON

SW18 5JE



Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**