

St Michael's Parents & Friends Association

Treasurer's Report

to the Accounts for the year ended 31/08/18

St Michael's Parents & Friends Association has had another successful year.

A number of fundraising events were held providing a total surplus of £7226.39. The most successful fundraiser was by far the Spring Ball that generated a substantial profit of £10,352.52 with £10,561.53 being paid to West Kent Mind.

Other successful events were as follows:

- £3104.21 - Christmas Bazaar
- £1281.08 - Sports Days / Camp Out
- £796.50 - Christmas Card Project
- £506.00 - Panto
- £428.82 - Comedy Night
- £5.00 - Cheese & Wine

A further £5,995 was received from subscriptions, and £120.18 from Easy Fundraising.

This year the P & F have purchased the following items:

- £329 - Dishwasher for the Pavilion
- £466 – Mugs for the Pavilion
- £204 – Plaque form Prep Garden
- £3500 – Piano Fund
- £548 - Basketball Rings
- £2500 – Pre Prep Slide
- £1330 – Gazebo
- £1995 – Sensory Equipment
- £2363 – Pre Prep Mural

In addition to distribution of funds to the school, contributions were also made towards leavers parties for Years 2, 6 & 8, (this remained at £10 per child), Easter eggs, and Christmas Trees.

All this resulted in an increase of the cash balance to £53692.60

The accounts for the financial year ending 31 August 2018 have been independently reviewed and will be filed with the Charity Commission by 30th June 2019.

Our new online bank account has made receiving and paying money much easier, and the School allowing us to add events onto school fees has both eased the processing and increased the uptake on events.

Since the start of this academic year, a profit of £4202.00 was generated by the Christmas Bazaar. A further £101.20 was raised through the Panto. This year's Christmas Card Project raised a further £306.50.

I would like to take this opportunity to say a huge thank you for the successful hard work and support of Sadie West, Claire Soper and Charlotte Parkinson over the last few years as they all step down from their roles as Co Chairs and Secretary. I would also like to welcome Oliver Schneider as the new Chair along with Anna-Marie Mottram as our new Secretary and Jo Pennington-Leigh as a Committee Member.

A special thank you also needs to be made to Suzanne Clapham and the Spring Ball team for their hard work and their success in raising over £10,000 for charity and the P & F.

A further thank you goes to Jules Benjamin for her hard work in organising the Christmas Bazaar and will now be stepping down from this role.

Tracey Ashton
Treasurer
16 January 2019

ST MICHAELS PARENTS AND FRIENDS ASSOCIATION

Receipts and Payments Accounts For the year ended 31 August 2018

2017 £		2018 £	2018 £
RECEIPTS			
Donations, Legacies and other Similar receipts			
6,010	Subscriptions and Payments	5995.00	
	Donations	0.00	
<u>6,010</u>	Total Donated Income	<u>5995.00</u>	5995.00
Fundraising			
37,361	Adjustments	69403.25	
<u>37,361</u>	Total Fundraising Income	<u>69403.25</u>	69403.25
Investment Income			
52	Bank Interest Received	0.00	
<u>52</u>	Total Investment Income	<u>0.00</u>	0.00
<u><u>43,423</u></u>	TOTAL RECEIPTS	<u><u>75398.25</u></u>	

ST MICHAELS PARENTS AND FRIENDS ASSOCIATION

Receipts and Payments Accounts For the year ended 31 August 2018

2017 £		2018 £	2018 £
PAYMENTS			
	Expenditure to generate funds		
24,168	Events	-52808.94	
24,168	Total Expenditure to generate funds		-52808.94
	Distribution of funds		
1,140	Leavers Parties (for Y8, Y6 and Y2)	-1060.00	
69	Easter Eggs	-54.94	
63	P&F Social & Meeting Drinks	-146.64	
	Gifts	-506.91	
194	Miscellaneous (Stationary)	-47.73	
	Sevenoaks District Council - Lottery Licence	-20.00	
	Izettle Machines	-79.98	
	Izettle Charges refund	240.94	
113	PTA UK Subscription		
270	Christmas Trees	-450.00	
300	Dyslexic books		
1,224	Mural	-2363.44	
1,185	Lego Mindstorm and code-a-pillar		
2,658	Signposts		
1,561	Pre-prep benches		
	Dishwasher For Pavilion	-329.00	
	Mugs For Pavilion	-466.80	
	Plaque for Prep Garden	-204.00	
	Piano Fund	-3500.00	
	BasketBall Rings	-548.83	
	Pre Prep Slide	-2500.00	
	Gazebo	-1330.00	
	Sensory Equipment	-1995.59	
8,777	Total distribution of funds		-15,362.92
32,945	TOTAL PAYMENTS		-68,171.86

ST MICHAELS PARENTS AND FRIENDS ASSOCIATION

Statement of Assets and Liabilities For the year ended 31 August 2018

2017 £		2018 £	2018 £
38,066.00	RECEIPTS		75,398.25
-29,864.00	PAYMENTS		-68,171.86
<u>8,202.00</u>	NET SURPLUS		<u>7,226.39</u>
ASSETS			
	Cash at Bank and at Hand		
28,716.67	New Current account	40,389.37	
7,576.63	Old Current Account	2,938.15	
10,320.27	Savings Account	10,365.08	
<u>46,613.57</u>	Total Cash at Bank		<u>53,692.60</u>
<u>46,613.57</u>	TOTAL ASSETS		<u>53,692.60</u>
ACCUMULATED FUND			
38,264.21	Opening Balance - Unrestricted Funds	46,466.21	
8,202.00	Surplus / (Deficit) for the year	7,226.39	
<u>46,466.21</u>	Closing Balance - Unrestricted Funds		<u>53,692.60</u>

Approved by the Committee and signed on its behalf

Date

Oliver Schneider (Chair) Anna-Marie Mottram (Secretary)

Tracey Ashto(Treasurer)

ST MICHAELS PARENTS AND FRIENDS ASSOCIATION

Net Surplus By Event For the year ended 31 August 2018

2017 £	2017 £			2018 £	2018 £
		Quiz Night	Income	0.00	
			Expenditure	0.00	
	-		Surplus		0.00
7,145		Christmas Bazaar	Income	4380.28	
(1,700)			Expenditure	-1276.07	
	5,444		Surplus		3104.21
2,621		Comedy Night	Income	1935.00	
(1,669)			Expenditure	-1506.18	
	952		Surplus		428.82
238		Easy fundraising	Income	120.18	
			Expenditure	0.00	
	238		Surplus		120.18
20,189		Festival	Income	0.00	
(13,473)			Expenditure	0.00	
	6,716		Surplus		0.00
1,313		Sports Days / Camp Out	Income	3021.61	
(245)			Expenditure	-1740.53	
	1,068		Surplus		1281.08
500		Sale of water bottles	Income	0.00	
			Expenditure	0.00	
	500		Surplus		0.00
-		Spring Ball 2018	Income	54604.68	
(4,000)			Expenditure	#####	
	(4,000)		Surplus		10352.52
		Circus 2017	Income	0.00	
			Expenditure	0.00	
	-		Surplus		0.00
2,005		Christmas Cards	Income	796.50	
(206)			Expenditure	0.00	
	1,799		Surplus		796.50
845		Cheese & Wine	Income	720.00	
(573)			Expenditure	-715.00	
	272		Surplus		5.00
2,507		Panto	Income	3825.00	
(2,302)			Expenditure	-3319.00	
	205		Surplus		506.00
	<u>13,194</u>				<u>16594.31</u>
32,004		TOTAL INCOME		69403.25	
(21,086)		TOTAL EXPENDITURE		#####	
		Net Profit		16594.31	



PRIVATE AND CONFIDENTIAL

Tracey Ashton
C/O St Michael's Prep School
Parents and Friends Association
Otford Court,
Row Dow,
Otford,
Kent
TN14 5RY

23rd November 2018

Dear Tracey

INDEPENDENT EXAMINATION

Charities with a gross income of £1m or less may choose to have an independent examination in place of an audit unless both their gross assets exceed £3.26m and their gross income exceeds £250,000.

As requested, Kim Christen and I have reviewed the accounting records kept by the Parents and Friends Association and compared the accounts presented with those records.

Please be aware that we have not carried out a professional audit but during our scrutiny of the records, we have not found any material misstatement or omission.

We would like to make the following suggestions for your consideration:

- Change the address on the Barclays Bank statements to the school address and the statements can be collected from here. This allows for continuity when there is an appointment of a new Treasurer.
- Provide a set of P & F Minutes for the examiner relating to the meetings held during the year to evidence agreement to make purchases of items for the school.

We will approach the members of the Finance Committee to see if anyone is able to do the independent examination going forward.

Best wishes

Yours sincerely,

Di Birmingham (MAAT)
Director of Finance & Operations

Kim Christen (FCCA)
Finance Bursar

