



Friends of Silverstone School

Reserves policy

This policy sets out the principles for Friends of Silverstone School (FoSS) reserves policy. It will be reviewed and published annually, prior to the AGM, by the FoSS Trustees and Head to ensure that it remains fit for purpose.

Introduction

Friends of Silverstone School (FoSS) PTA seeks to support Silverstone CE Primary by providing financial and other assistance to those projects agreed by the Trustees and Committee as good causes, whilst maintaining at all times a positive level of resources. Thus, the amount of reserves remaining at the end of any given financial year will be reviewed and determined solely by the Trustees in consultation with the Head.

Ongoing FoSS funding promises and expenditure

Each year approximately £1,500 is reserved for FoSS expenditure on items including (but not exclusive to) Pta.co.uk membership, website and email hosting, Yr 6 leavers hoodies and competition prizes. Additionally, £3,500 is reserved for ongoing funding promises towards school trips and activities, school participation in Young Voices and Yr 6 specific purchases (jade ties and SATS books).

End of Financial Year 2020- 2021(1st September 2020 – 31st August 2021)

The reserves as at 31st August 2020 were £15857 (at 31st August 2021 were £30138) as shown in the accounts.

Approximately £3,850 of the current FoSS PTA funds is expected to be used for ongoing funding promises and FoSS expenditure; this still leaves significant available reserves to support Silverstone CE School before current year fundraising.

Approved by

Date	Name	
28 th September 2021	Colleen Harmer	Trustee
28 th September 2021	Kirstie Baker	Trustee
28 th September 2021	James Bloomfield	Head

	Mrs Haywood	£171.50	
	100 or Moore	£2240.78	
	Comic relief	£100.00	
	Year 6	£1267.19	-£28320.86
			£30138.02
Year End 31.08.2021	Bank	£11535.36	
	Pay Pal	£28782.30	
	Potty Cash	£173.48	
	Savings Account	£4025.33	
		£44516.47	
	Outstanding	-£14378.45	
		£30138.02	

Treasurer

CHarmer

Auditor

CAROLINE

Page 2

COLLEEN HARMER CAROLINE NEWMAN



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

Friends of Silverstone School

On accounts for the year
ended

August 31st 2021

Charity no
(if any)

1072339

Set out on pages

1 and 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31.08.21

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 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.

Signed:

Date:

12/2/22

Name:

CAROLINE NEWMAN

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

Address:

2 Westwell Farm

Barton Road

Tingewick MK18 4BD