



Oakwood Association

also known as

Oakwood Primary School PTA

(an unincorporated charity)

Charity number 1102222

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JULY 2022

Oakwood Association

Regulatory Information

Trustees	Mrs Clare Seldon	(appointed 20 October 2021)
	Mrs Samantha Bonfield	(appointed 20 October 2021)
	Mrs Laura Fyfe	(appointed 20 October 2021)
	Mrs Amy Wright	
	Mrs Gemma Welch	(resigned 20 October 2021)
	Mrs Rachel Partis	(resigned 20 October 2021)
	Mrs Jenna Roberts	(resigned 20 October 2021)
	Mrs Samantha Hunt	(appointed 20 October 2021, resigned 25 January 2022)

Registered Office Oakwood Primary School
Oakwood Drive
St Albans
AL4 0XA

Charity number 1102222

**Oakwood Association
Trustees Annual Report
Year Ended 31 July 2022**

Structure, Governance and Management

Oakwood Association, trading name Oakwood Primary School PTA, is an unincorporated association governed by its constitution, adopted on 19 March 2003, updated on 6 March 2012. It is registered as charity 1102222 with the Charity Commission.

This annual report and accounts of Oakwood Association cover the period of 1 August 2021 to 31 July 2022.

Organisation

The Board of Trustees administers Oakwood Association along with the members. There must be at least two trustees. In the 2021-2022 financial year, the Trustees included: Clare Seldon (Chair), Amy Wright (Treasurer), Laura Fyfe (Co-Secretary) and Samantha Bonfield (Co-Secretary).

The Board is committed to meet at least three times a year.

The organisation employed no permanent members of staff.

Appointment of Trustees

Trustees are appointed from its membership, by a majority vote at the AGM.

Objectives and Activities

Objects

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's public benefit guidance.

The objects of the Association are to advance the education of pupils at Oakwood Primary School in particular

1. Developing effective relationships between the staff, parents and others associated with the school, including the local community and the public;
2. Engaging in activities or providing facilities or equipment which support the school and advance the education of the pupils.

Events

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities provide benefit both to those who attend Oakwood Primary School and the wider community.

We had a strong year, surpassing our previous fundraising efforts, despite the beginning of the year still being impacted somewhat by pandemic restrictions. Our busiest time, Christmas, did well, exceeding previous records in the £2 Room thanks to enthusiastic organisation, and the Parents Xmas Party was its usual triumph. The adjustment to a Walking Fair at Christmas seemed to suit our local community well, although the organisation was challenging with stalls spread out so far. Easter was a major turning point, where we were allowed back onto the school grounds, and starting to have access to some indoor space. We were very pleased to have OAKFEST back in July with a new organiser to revamp it and to round up the school year.

The PTA ran over 30 events last year, from regular book, uniform and lolly sales, cinema nights, quizzes to our larger events at Christmas, Easter, and Summer. But we also encouraged new organisers to come forward with their own ideas, which led to a Karaoke Night, Sip & Paint art night, and Burns Night celebrations. We also had our first match funding event where Marie walked 100 miles and raised double the amount that the school & wider community donated!

We have made a concerted effort to help encourage both the school and wider communities to reduce the use of single use plastic.

**Oakwood Association
Trustees Annual Report
Year Ended 31 July 2022**

Financial Review

Spending

We were pleased to gain more requests over the year from teachers and noted a particular increase in requests from parents who volunteer in school, once they were able to get back in once restrictions lifted. It allowed them to see what was really needed in the classroom – which was great to feed that back to school too.

When reviewing funding forms we are now able to record and look back at what type of curriculum activity and across which Key Stages we have spent against to aim for a fair balance to all areas. We also report back on why funds were not allocated and encourage them to try again next term if we think relevant.

Our funding has enabled the school to purchase this year:

Mini Trampoline, Diversity books, sports equipment, Library books, Maths and Science Equipment, Chromebooks, Defibrillator, Laughology workshop, Productive Behaviours workshop, SEN Equipment, New Hall Projector and trips.

Funding

Following our policy of spending money raised in the following financial year, our year end position is extremely positive, with our reserves sitting at £28,327 (2021: £20,430). As such, we have no uncertainties about the charity continuing as a going concern as we have no fixed outgoings.

No funds are held as custodian trustees on behalf of others.

The future plans of the charity are to continue their activities in line with their objectives and continue to fundraise for the school, repeating many of the events of this year.

Trustees' Responsibilities for the Financial Statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees



Clare Seldon, Chair

Date: 26-May-23

Independent examiner's report to the trustees of Oakwood Association

I report to the trustees on my examination of the accounts of Oakwood Association for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity trustees of Oakwood Association (the Association) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signed:



Marie Twomey-Mcleod
ACA

31 Chestnut Drive
St Albans
AL4 0ER

Date: 26/05/23

Oakwood Association
Statement of Financial Activities
Year to 31 July 2022

	Note	General funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:					
Donations		1,132	-	1,132	917
Charitable activities:					
Fundraising events		27,945	-	27,945	7,086
Trading activities		5,816	-	5,816	474
Investments		1	-	1	1
Total income	4	34,894	-	34,894	8,478
Expenditure on:					
Charitable activities		14,565	-	14,565	6,340
Fundraising costs		11,884	-	11,884	-
Administration costs		548	-	548	384
Total expenditure	4	26,997	-	26,997	6,724
Net income		7,897	-	7,897	1,754
Reconciliation of funds:					
Total Funds brought forward		20,430	-	20,430	18,676
Funds carried forward		28,327	-	28,327	20,430

There are no recognised gains or losses other than those recognised above.

All activities are continuing.

The financial statements have been prepared on a going concern basis.

Oakwood Association
Balance Sheet
Year Ended 31 July 2022

	Notes	Total 2022 £	Total 2021 £
Current Assets			
Debtors	2	385	225
Cash at bank and in hand		28,246	31,706
Total current assets		<u>28,631</u>	<u>31,931</u>
Liabilities			
Creditors: amounts falling due within one year	3	(304)	(11,501)
Total Net assets		<u><u>28,327</u></u>	<u><u>20,430</u></u>
Funds			
Unrestricted funds			
General funds		28,327	20,430
Total Charity Funds		<u><u>28,327</u></u>	<u><u>20,430</u></u>

Approved by the Trustees and authorised for issue on 26 May 2023.

Signed on their behalf by:



Clare Seldon, Chair

1 Accounting Policies

a) Basis of Accounting

The Oakwood Association is a Charity registered in England and Wales. It's registered address is Oakwood School, Oakwood Drive, St Albans, Hertsfordshire, AL4 0XA and it is a Public Benefit Entity.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), published on 16 July 2014. The charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies, which are applied consistently, are set out below.

b) Going Concern Basis

The financial statements have been prepared on a going concern basis.

Having carried out a detailed review of the Charity's resources and the current economic challenges facing both the Charity and its members the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements and that it is appropriate for the accounts to be prepared on the going concern basis.

c) Accounting Estimates

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements, nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

d) Income

All income is accounted for when there is evidence of entitlement, the receipt is probable and the amount can be measured reliably.

e) Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation for payment to be made.

f) Cash and Cash Equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

1 Accounting Policies (continued)

g) Financial Instruments

The charity only holds basic financial instruments as defined by FRS 102. Financial instruments receivable or payable within one year of the reporting date are carried at their at transaction price and subsequently at amortised cost.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

h) Critical Accounting Estimates and Areas of Judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

i) Volunteers

All our events are run and supported by parent volunteers who are members of the PTA and the trustees.

j) Trustees

No trustees were paid any remuneration or received any other benefit from the charity. No trustees expenses have been incurred or reimbursed.

k) Related Party Transactions

There were no related party transactions in the year, or previous year.

2 Debtors

	2022 £	2021 £
Prepayments	<u>385</u>	<u>225</u>

3 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	-	71
Accruals	304	11,431
Total Creditors	<u>304</u>	<u>11,502</u>

Oakwood Association
Year Ended 31 July 2022

Note 4: Detailed Income and Expenditure

	2022	2021
	£	£
<u>Income from charitable activities</u>		
Oakfest	8,936	-
Christmas Fair	1,961	1,386
£2 room	1,953	-
Christmas Party	2,643	-
Wreath making	579	-
Hampers	727	958
Deck the Halls	52	79
Let it twinkle	22	-
Burns night	2,953	-
Cinema night	599	-
Karaoke	934	-
Easter	707	851
Marie's Walk	2,132	-
Sip & Paint	626	-
Quiz	2,539	450
Spooktacular Trail	578	542
Stampastic	4	-
Laps to Lapland	-	2,820
	27,945	7,086
<u>Income from trading activities</u>		
Panto	4,350	-
Book sale	115	215
Ice cream sales	698	-
Uniform sale	437	259
Costume sale	78	-
Fab bricks	138	-
	5,816	474
<u>Donations:</u>		
Easyfundraising & Amazon smile	350	343
Golf day	480	238
Putterills	100	-
Face painting	-	185
Just giving	79	29
Christmas treeasy	123	122
	1,132	917
<u>Investment Income</u>		
Bank interest	1	1
Total Income	34,894	8,478

Oakwood Association
Year Ended 31 July 2022
Note 4: Detailed Income and Expenditure

	2022	2021
	£	£
<u>Cost of Fundraising Activities</u>		
Oakfest	(3,174)	-
Christmas Fair	(21)	-
Christmas party	(361)	-
Hampers	(34)	-
Burns night	(1,963)	-
Cinema Night	(122)	-
Quiz night	(1,065)	-
Panto	(3,906)	-
Wreath making	(347)	-
Easter egg purchase	(132)	-
Spooktacular Trail	(205)	-
Sip and Paint	(190)	-
Karaoke	(180)	-
Ice cream sales	(89)	-
Fab bricks	(95)	-
	<u>(11,884)</u>	<u>-</u>
<u>Administration costs</u>		
PTA membership	(116)	(111)
Bank charges	(124)	(102)
Other admin costs	(245)	(171)
Printer cartridge	(63)	-
	<u>(548)</u>	<u>(384)</u>
<u>Charitable events</u>		
Christmas crackers & tree	(94)	(752)
Coffee morning & New parents gifts	(91)	-
Gardening / Lend a Hand	(1,159)	(124)
Digital Panto	(140)	(142)
Year 6 Leavers	(1,050)	(120)
Presents - office	(46)	(38)
	<u>(2,580)</u>	<u>(1,176)</u>
<u>Donations direct to school</u>		
Trips and workshops	(2,580)	(2,095)
Laptops	-	(2,000)
Laps to lapland prizes	-	(200)
Class donations	(825)	(825)
Chalk sign & sunflowers	-	(44)
Pot 3 - SEN	(1,300)	-
Pot 3 - workshops	(1,086)	-
Central school fund	(6,194)	-
	<u>(11,985)</u>	<u>(5,164)</u>
Total expenditure	<u>(26,997)</u>	<u>(6,724)</u>
Surplus/(deficit) for the year	<u><u>7,897</u></u>	<u><u>1,754</u></u>