

Oakwood Association

also known as

Oakwood Primary School PTA

(an unincorporated charity)

Charity number 1102222

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JULY 2023

Oakwood Association

Regulatory Information

Trustees	Mrs Amy Wright
	Mrs Samantha Bonfield
	Mrs Laura Fyfe
	Mrs Clare Seldon (resigned 17 October 2023)

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

Charity number	1102222
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**Oakwood Association
Trustees Annual Report
Year Ended 31 July 2023**

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 2022 to 31 July 2023.

Organisation

The Board of Trustees administers Oakwood Association along with the members. There must be at least two trustees. In the 2022-2023 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, managing to surpass our previous fundraising efforts. 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 move to bring the Christmas Fair back onto the school site seemed to suit our local community better, and to have all the stalls in one place was a welcome return towards normality. OAKFEST was its usual triumph in July and this year the rain held off to ensure a full day of fun and fundraising.

The PTA ran over 30 events last year, from regular second hand uniform and lolly sales, cinema nights, quizzes to our larger events at Christmas, Easter, and the Summer. We were lucky enough to have 3 events match funded by parents employers which raised an extra £2,700 to what the school & wider community donated!

We have continued to make 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 2023**

Financial Review

Spending

We were pleased to gain more requests over the year from teachers and noted a particular increase in requests for outdoor play equipment which ties into our decision to support the school in their Opal scheme.

When reviewing funding forms we continue 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:

Several workshops and trips across all year groups, outdoor play equipment including space hoppers, cricket bats and play sand and a wide selection of books.

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 £41,578 (2022: £28,327). Some of these funds have been requested by the school to be spent on expected future projects, including the MUGA (multi surface games arena) and Opal (Outdoor Play and Learning) scheme. 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



Amy Wright, Treasurer

Date: 22 May 2024

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 2023.

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: 22 May 2024

Oakwood Association
Statement of Financial Activities
Year to 31 July 2023

	Note	General funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations		661	-	661	1,132
Charitable activities:					
Fundraising events		28,727	-	28,727	27,945
Trading activities		5,596	-	5,596	5,816
Bank Interest		45	-	45	1
Total income	4	35,029	-	35,029	34,894
Expenditure on:					
Charitable activities		10,882	-	10,882	14,565
Fundraising costs		10,622	-	10,622	11,884
Administration costs		274	-	274	548
Total expenditure	4	21,778	-	21,778	26,997
Net income		13,251	-	13,251	7,897
Reconciliation of funds:					
Total Funds brought forward		28,327	-	28,327	20,430
Funds carried forward		41,578	-	41,578	28,327

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

All activities are continuing.

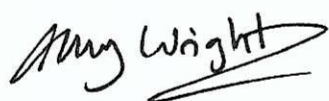
The financial statements have been prepared on a going concern basis.

Oakwood Association
Balance Sheet
Year Ended 31 July 2023

	Notes	Total 2023 £	Total 2022 £
Current Assets			
Debtors	2	506	385
Cash at bank and in hand		43,659	28,246
Total current assets		<u>44,165</u>	<u>28,631</u>
Liabilities			
Creditors: amounts falling due within one year	3	(2,587)	(304)
Total Net assets		<u><u>41,578</u></u>	<u><u>28,327</u></u>
Funds			
Unrestricted funds			
General funds		41,578	28,327
Total Charity Funds		<u><u>41,578</u></u>	<u><u>28,327</u></u>

Approved by the Trustees and authorised for issue on 22 May 2024

Signed on their behalf by:



Amy Wright, Treasurer

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 recognised at their transaction value and subsequently measured at their settlement price.

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

	2023 £	2022 £
Prepayments	<u>506</u>	<u>385</u>

3 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	-	-
Accruals	2,587	304
Total Creditors	<u>2,587</u>	<u>304</u>

Note 4: Detailed Income and Expenditure

	2023	2022
	£	£
<u>Income from charitable activities</u>		
Oakfest	8,044	8,936
Christmas Fair	3,502	1,961
£2 room	1,874	1,953
Christmas Party	3,267	2,643
Wreath making	741	579
Hampers	764	727
Deck the Halls	51	52
Let it twinkle	-	22
Discos	1,441	-
Burns night	-	2,953
Cinema night	560	599
Karaoke	1,215	934
Easter	792	707
Hair Braiding	523	-
Olympics	1,481	-
Marie's Walk	-	1,132
Hair Tinsel	431	-
Sip & Paint	407	626
Quiz	926	2,539
Spooktacular Trail	-	578
Stampastic	-	4
Matched Funding	2,708	1,000
	28,727	27,945
<u>Income from trading activities</u>		
Panto	4,275	4,350
Book sale	-	115
Ice cream sales	645	698
Uniform sale	565	437
Costume sale	111	78
Fab bricks	-	138
	5,596	5,816
<u>Donations:</u>		
Easyfundraising & Amazon smile	552	350
Golf day	-	480
Putterills	-	100
Donations	9	79
Christmas treeasy	100	123
	661	1,132
<u>Investment Income</u>		
Bank interest	45	1
Total Income	35,029	34,894

Oakwood Association
Year Ended 31 July 2023

Note 4: Detailed Income and Expenditure

	2023	2022
	£	£
<u>Cost of Fundraising Activities</u>		
Oakfest	(3,897)	(3,174)
Christmas Fair	(337)	(21)
£2 Room	(173)	-
Christmas party	(629)	(361)
Hampers	-	(34)
Discos	(400)	-
Burns night	-	(1,963)
Cinema Night	(133)	(122)
Quiz night	(411)	(1,065)
Panto	(3,096)	(3,906)
Wreath making	(263)	(347)
Easter	(173)	(132)
Hair Braiding	(261)	-
Olympics	(188)	-
Spooktacular Trail	-	(205)
Sip and Paint	(210)	(190)
Karaoke	(280)	(180)
Ice cream sales	(171)	(89)
Fab bricks	-	(95)
	<u>(10,622)</u>	<u>(11,884)</u>
<u>Administration costs</u>		
PTA membership	(140)	(116)
Bank charges	(42)	(124)
Other admin costs	(58)	(245)
Printer cartridge	(34)	(63)
	<u>(274)</u>	<u>(548)</u>
<u>Charitable events</u>		
Christmas crackers & tree	(175)	(94)
Coffee morning & New parents gifts	(6)	(91)
Gardening / Lend a Hand	(1,538)	(1,159)
Digital Panto	-	(140)
Year 6 Leavers	(1,050)	(1,050)
Presents - office	(37)	(46)
	<u>(2,806)</u>	<u>(2,580)</u>
<u>Donations direct to school</u>		
Trips and workshops	(2,625)	(2,580)
Class donations	(825)	(825)
Pot 3 - SEN	-	(1,300)
Pot 3 - workshops	-	(1,086)
Central school fund & Pot 2	(4,626)	(6,194)
	<u>(8,076)</u>	<u>(11,985)</u>
Total expenditure	<u>(21,778)</u>	<u>(26,997)</u>
Surplus/(deficit) for the year	<u><u>13,251</u></u>	<u><u>7,897</u></u>