



Oakwood Association

also known as
Oakwood Primary School PTA

(an unincorporated charity)

Charity number 1102222

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JULY 2024

Oakwood Association

Regulatory Information

Trustees

Mrs Amy Wright
Mrs Laura Fyfe
Mrs Clare Seldon (appointed 22 October 2024)
Mrs Samantha Bonfield (resigned 22 October 2024)

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

Charity number 1102222

**Oakwood Association
Trustees Annual Report
Year Ended 31 July 2024**

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 2023 to 31 July 2024.

Organisation

The Board of Trustees administers Oakwood Association along with the members. There must be at least two trustees. In the 2023-2024 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 relatively strong year, our summer fundraising was higher than last year due to extra lolly sales put on in the second half of the summer term. Our busiest time, Christmas, was not as profitable as the previous year with the Parents Xmas Party taking place in a new venue which reduced its profit by over £1,000. OAKFEST was its usual triumph in July and we appreciated the extra support from the school staff attending.

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 2 (2023: 3) events match funded by parents employers which raised an extra £1,623 (2023: £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 2024**

Financial Review

Spending

We were pleased to continue to receive a good number of requests over the year from teachers and noted a continued increase in requests for outdoor play equipment which ties into our decision to continue 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, a large expenditure on storage sheds related to storing outdoor play equipment 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 £42,589 (2023: £41,578). 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

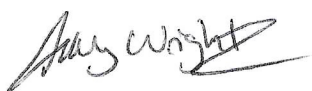
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

- 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: 19/07/2025

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 2024.

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: 19 July 2025

Oakwood Association
Statement of Financial Activities
Year to 31 July 2024

	Note	General funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations		629	-	629	661
Charitable activities:					
Fundraising events		27,209	-	27,209	28,727
Trading activities		5,953	-	5,953	5,596
Bank Interest		104	-	104	45
Total income	5	33,895	-	33,895	35,029
Expenditure on:					
Charitable activities		18,949	-	18,949	10,882
Fundraising costs		13,662	-	13,662	10,622
Administration costs		273	-	273	274
Total expenditure	5	32,884	-	32,884	21,778
Net income		1,011	-	1,011	13,251
Reconciliation of funds:					
Total Funds brought forward		41,578	-	41,578	28,327
Funds carried forward		42,589	-	42,589	41,578

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

All activities are continuing.

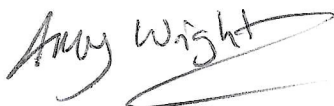
The financial statements have been prepared on a going concern basis.

Oakwood Association
Balance Sheet
Year Ended 31 July 2024

	Notes	Total 2024 £	Total 2023 £
Current Assets			
Debtors	2	2,952	506
Cash at bank and in hand	3	40,021	43,659
Total current assets		<u>42,973</u>	<u>44,165</u>
Liabilities			
Creditors: amounts falling due within one year	4	(384)	(2,587)
Total Net assets		<u>42,589</u>	<u>41,578</u>
Funds			
Unrestricted funds			
General funds		42,589	41,578
Total Charity Funds		<u>42,589</u>	<u>41,578</u>

Approved by the Trustees and authorised for issue on 19 July 2025

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

	2024 £	2023 £
Other Debtors	2,219	-
Prepayments	733	506
Total Debtors	2,952	506

3 Cash at bank and in hand

	2024 £	2023 £
Cash in hand	120	120
Current Account	30,911	34,653
Fixed Interest Accounts	8,990	8,886
Total Cash	40,021	43,659

4 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	84	-
Accruals	300	2,587
Total Creditors	384	2,587

Oakwood Association
Year Ended 31 July 2024

Note 5: Detailed Income and Expenditure

	2024	2023
	£	£
<u>Cost of Fundraising Activities</u>		
Oakfest	(4,085)	(3,897)
Christmas Fair	(673)	(337)
£2 Room	(153)	(173)
Christmas party	(985)	(629)
Hampers	(10)	-
Discos	(400)	(400)
Burns night	(2,075)	-
Cinema Night	(174)	(133)
Quiz night	-	(411)
Panto	(3,686)	(3,096)
Wreath making	(409)	(263)
Easter	(115)	(173)
Hair Braiding	-	(261)
Olympics	-	(188)
Sip and Paint	(173)	(210)
Karaoke	(405)	(280)
Ice cream sales	(319)	(171)
	(13,662)	(10,622)
<u>Administration costs</u>		
PTA membership	(153)	(140)
Bank charges	(16)	(42)
Other admin costs	(104)	(58)
Printer cartridge	-	(34)
	(273)	(274)
<u>Charitable events</u>		
Christmas crackers & tree	(81)	(175)
Coffee morning & New parents gifts	(5)	(6)
Gardening / Lend a Hand	(2,493)	(1,538)
Digital Panto	-	-
Year 6 Leavers	(1,050)	(1,050)
Presents - office	(26)	(37)
	(3,655)	(2,806)
<u>Donations direct to school</u>		
Trips and workshops	(2,625)	(2,625)
Class donations	(825)	(825)
Central school fund	(7,940)	
Teacher requests (Pot 2)	(3,904)	(4,626)
	(15,294)	(8,076)
Total expenditure	(32,884)	(21,778)
Surplus/(deficit) for the year	1,011	13,251

Oakwood Association**Year Ended 31 July 2024****Note 5: Detailed Income and Expenditure**

	2024	2023
	£	£
<u>Income from charitable activities</u>		
Oakfest	8,853	8,044
Christmas Fair	3,407	3,502
£2 room	1,999	1,874
Christmas Party	2,349	3,267
Wreath making	623	741
Hampers	759	764
Deck the Halls	58	51
Discos	1,326	1,441
Burns night	3,287	-
Cinema night	734	560
Karaoke	732	1,215
Easter	593	792
Hair Braiding	-	523
Olympics	-	1,481
Marie's Walk	542	-
Hair Tinsel	12	431
Sip & Paint	311	407
Quiz	-	926
Spooktacular Trail	-	-
Stampastic	-	-
Matched Funding	1,624	2,708
	27,209	28,727
<u>Income from trading activities</u>		
Panto	4,093	4,275
Book sale	-	-
Ice cream sales	1,266	645
Uniform sale	503	565
Costume sale	91	111
Fab bricks	-	-
	5,953	5,596
<u>Donations:</u>		
Easyfundraising & Amazon smile	188	552
Golf day	172	-
Putterills	-	-
Donations	179	9
Christmas treeasy	90	100
	629	661
<u>Investment Income</u>		
Bank interest	104	45
Total Income	33,895	35,029