

PRESTBURY SCHOOL PTA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

PRESTBURY SCHOOL PTA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

E Abbott-Rattray
Mr D J Capener
Miss S Pittham
Mrs A Montgomery

Charity number

1109644

Independent examiner

Veritas Accountants & Advisory Limited
1st Floor
49 Peter Street
Manchester
M2 3NG

PRESTBURY SCHOOL PTA

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PRESTBURY SCHOOL PTA

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to raise funds for the benefit of Prestbury CofE Primary School. The policies adopted in furtherance of these objects are the undertaking of various fundraising activities, and the operation of a school uniform shop. There have been no change in these during the year.

The charity seeks to generate additional income from a range of sources to contribute towards the operating costs of the charity.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

We have continued to make good progress on our clearly defined objectives to raise additional funding for the Prestbury CofE Primary School and to provide funds for purchasing resources requested by the headteacher and staff to support the school and advance the education of the pupils.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is an unincorporated charitable institution governed by a Trust Deed and controlled and maintained by a governing body referred to as the Trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

E Abbott-Rattray

Mr D J Capener

Miss S Pittham

Mrs A Montgomery

The trustees will only consider the appointment of new trustees where they believe the addition of any new trustee can considerably add to the expertise and experience of the charity's business. The trustees are the sole decision makers where the appointment of any new trustees are concerned.

PRESTBURY SCHOOL PTA

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 14 day's purchases, based on the average daily amount invoiced by suppliers during the year.

There are four trustees. Day to day operations are managed by E Abbott-Rattray and overseen by D Capener.

The trustees' report was approved by the Board of Trustees.

Mr D J Capener

trustee

Dated: 29 June 2023

PRESTBURY SCHOOL PTA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PRESTBURY SCHOOL PTA

I report to the trustees on my examination of the financial statements of Prestbury School PTA (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Veritas Accountants & Advisory Limited

1st Floor
49 Peter Street
Manchester
M2 3NG

Dated: 29 June 2023

PRESTBURY SCHOOL PTA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	2021 £
<u>Income from:</u>			
Donations and legacies	3	247	611
Other trading activities	4	31,778	19,817
Investments	5	5	1
		<hr/>	<hr/>
Total income		32,030	20,429
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	6	25,806	10,498
		<hr/>	<hr/>
Charitable activities	7	2,088	11,167
		<hr/>	<hr/>
Total resources expended		27,894	21,665
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		4,136	(1,236)
Fund balances at 1 September 2021		17,556	21,937
		<hr/>	<hr/>
Fund balances at 31 August 2022		21,692	20,701
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PRESTBURY SCHOOL PTA

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Stocks		5,077		5,077	
Cash at bank and in hand		18,780		15,624	
		<u>23,857</u>		<u>20,701</u>	
Creditors: amounts falling due within one year	11	(2,165)		-	
		<u></u>		<u></u>	
Net current assets			21,692		20,701
			<u></u>		<u></u>
Income funds					
Unrestricted funds			21,692		20,701
			<u>21,692</u>		<u>20,701</u>
			<u></u>		<u></u>

The financial statements were approved by the Trustees on 29 June 2023

Mr D J Capener
Trustee

PRESTBURY SCHOOL PTA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Prestbury School PTA is an unincorporated charitable institution operating under Charity Number 1109644.

The registered address of the charity is Prestbury Cof E Primary School, Bollin Grove, Prestbury, SK10 4JJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but 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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PRESTBURY SCHOOL PTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PRESTBURY SCHOOL PTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

3 Donations and legacies

	2022	2021
	£	£
Donations and gifts	247	611

4 Other trading activities

	2022	2021
	£	£
Fundraising events	14,990	13,610
Shop income	16,788	6,207
Other trading activities	31,778	19,817

5 Investments

	2022	2021
	£	£
Interest receivable	5	1

6 Raising funds

	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	8,728	6,036
<u>Trading costs</u>		
Operating charity shops	17,078	4,462
	25,806	10,498

PRESTBURY SCHOOL PTA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

7 Charitable activities

	Charitable Expenditure Heading 1 £	Charitable Expenditure Heading 3 £	Total 2022 £	Total 2021 £
Subscriptions	2	138	140	124
Donations to school	-	1,867	1,867	11,043
Bank fees	-	20	20	-
Printing, postage & stationery	-	61	61	-
	<u>2</u>	<u>2,086</u>	<u>2,088</u>	<u>11,167</u>
	<u>2</u>	<u>2,086</u>	<u>2,088</u>	<u>11,167</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

There were no employees during the year.

10 Financial instruments

	2022 £	2021 £
Carrying amount of financial liabilities		
Measured at amortised cost	2,165	-

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,165	-

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).