

THE FRIENDS OF OUR LADY OF VICTORIES

ANNUAL GENERAL MEETING 3 OCTOBER 2023



TREASURER'S REPORT (2022 - 2023) / SUMMARY OF ACCOUNTS

FOLV's total Opening Balance was £61,369 as at 1st of September 2022 and total Closing Balance was £65,223 as at 31st of August 2023.

- Income

FOLV raised a total of **£53,783** last year, an incredible effort by all concerned.

71% of FOLV revenue came from **parental donations, employer matching and Gift Aid**. The final figure for the year has grown from last year to an amazing £38,448, including all employer/ company gift matching & Gift Aid. The growth came from the processing of Gift Aid claims relating to prior years; actual parental donations have decreased by over £7,000 since last year and we are in urgent need of new regular donors.

27% was raised via the organisation of Fund-raising events. Following the disruption of the past few years, we focused on returning the school to the full calendar of events and increasing participation in these.

The remaining **2%** was raised through EasyFundraising.

Profit per event:

- The **Silent Auction** was the most profitable event (£5,103 raised last year), however the suite of **Christmas events** (the Secret Room, Christmas Cards and Christmas Goods) also raised £3,023 collectively.
- The **Summer Party, Bingo Night** and the **Summer Fair** were also important sources of income (Profit of £1,507, £1,302 & £1,099 respectively). In the case of the Summer Party and Bingo Night, ticket sales covered the costs of providing the catering and facilities (with costs kept down by keeping catering in-house) and the profit was made from bar sales.

- Expenditure

The costs of running FOLV are minimal (other than expenses related to events included in the profit above) and comprise bank fees and insurance.

93% of our net income (£49,810) was given over to supporting the school or school activities.

For the past few years, FOLV has been giving a grant of £30k to fund smaller items to support the running of the school. This money is given in advance to be spent in the following school year. The funds for 2023/2024 have been paid and are allocated as follows:

	£
Classroom Enrichment	4,985
Books and Materials	4,490
Workshops	3,000
School trips and visits	3,000
Group room refurbishment	2,000
Subscriptions	8,000
Yet to be allocated	4,525
	<u>30,000</u>

In addition, to the grant above, FOLV funded the following items and activities in the school year 2022/2023:

	£
Contribution towards insulation	10,000
Centenary Birthday Cakes	128
School Discos	528
Centenary Gifts for Children	1,115
Repainting halls and corridors	5,376
Gardening and Plants	244
First Communion Ice Creams	300
Support for Y6 leavers party	100
Classroom enrichment funded by proceeds from Cake Sales	2,020
	<u>19,810</u>

The accounts have been independently examined by Marie-Laure Parker and, if approved by the Annual General Meeting, will be filed with the Charity Commission.



AGM OF FOLV / TREASURER'S REPORT

PROFIT & LOSS ACCOUNT

Friends of Our Lady of Victories

Profit and Loss Account 1 September 2022 - 31 August 2023

	2022/ 2023		2021/ 2022
	£		£
Income			
Donations	19,408		23,091
Employer Matching	7,539		11,043
Amazon Smile/ Easy Fundraising	916		973
Gift Aid	11,501		0
Bank Interest	115		19
	<u>39,479</u>		<u>35,126</u>
Profit from Events/ Sales			
Cake Sales	2,020		0
Bingo Night	1,302		0
Race Night	0		115
Christmas Cards	787		614
Christmas Goods	1,019		917
Secret Room	1,217		790
Challenge Night	260		
Silent Auction	5,103		4,059
Summer Party	1,507		(1,684)
Summer Fair	1,099		470
Goods sales	(519)		383
Other events	510		1,912.30
	<u>14,304</u>		<u>7,577</u>
Expenses			
Bank Fees	(222)		(93)
Insurance	(140)		(116)
	<u>(362)</u>		<u>(209)</u>
Net Income from Activities	53,421		42,494
Disbursements to School	(49,810)		(36,330)
Net increase in Funds	<u>3,611</u>		<u>6,164</u>

NB: The cost of all Centenary Goods has been expensed in 2022/2023 and no stock balance recorded and therefore the Goods sales is showing a reported loss. We are continuing to sell Centenary Goods in 2023/2024 and all receipts will be recorded as profit.



AGM OF FOLV / TREASURER'S REPORT

2) CHARITIES COMMISSION FILING

SUMMARY OF ACCOUNTS 1st Sep 2022- 31st Aug 2023	
FOLV Summary of Income and Expenditure	
FOLV Summary of Income and Expenditure	
Opening Balance CAF Bank	57,381.91
PayPal	3,962.30
Cash in hand	25.00
Total Opening Balance	61,369.21
Income	
	2022/2023
Centenary Merchandise/Backpacks	1,565.50
Bank Interest	115.41
Cake Sales	2,020.28
Christmas Cards	787.30
Christmas Products (Bows, Calendars, Xmas Hamper, Reindeer 09, Wreaths 08, Aprons 07)	1,459.41
Easyfundraising/Amazon Smile	915.77
Gift Aid	11,501.13
Other (Retirement Gifts, Parent payment error to FOLV instead of GMF)	510.25
Parental Donations	19,407.84
Parental Donations - Employer Matching only	7,538.88
Quiz Night/ Bingo Night (2017-18 & 18-19)	1,732.60
Race Night /Challenge Night	770.50
Recipe Books	1,026.00
Secret Room	1,216.70
Silent Auction	5,286.08
Silent Auction Dinner	516.00
Summer Fair	1,552.16
Summer Party	3,883.00
Total Income	61,804.81
Expenses/Disbursements	
	2022/23
Centenary Merchandise	2,232.36
Banking Expenses	221.94
Christmas Products	440.51
Family Fun Day/ Sponsored Walk Expenses/ School Disco	527.60
FOLV Insurance	140.00
OLV - Classroom Equipment & Enrichment	2,020.28
OLV - Security system, Building work, Fixtures & Fittings	15,376.00
OLV - Entertainment (Childrens' Disco/Parties Expenses)	1,542.90
OLV - funds transferred not yet spent	30,000.00
Quiz Night/ Bingo Night	431.07
Race Night/Challenge Night	510.42
Recipe book costs	878.00
Silent Auction	211.88
Silent Auction Dinner	487.50
Summer Fair	453.45
Summer Party	2,376.27
Year 6 Leavers Subsidy	100.00
Total Disbursements/Expenses	57,950.18
Closing Balance	65,223.84

SUMMARY OF ACCOUNTS 1st Sep 2022- 31st Aug 2023

FOLV Summary of Income and Expenditure

FOLV Summary of Income and Expenditure

Opening Balance CAF Bank

PayPal

Cash in hand

Total Opening Balance

Income

Centenary Merchandise/Backpacks

Bank Interest

Cake Sales

Christmas Cards

Christmas Products (Bows, Calendars, Xmas Hamper, Reindeer 09, Wreaths 08, Aprons 07)

Easyfundraising/Amazon Smile

Gift Aid

Other (Retirement Gifts, Parent payment error to FOLV instead of GMF)

Parental Donations

Parental Donations - Employer Matching only

Quiz Night/ Bingo Night (2017-18 & 18-19)

Race Night /Challenge Night

Recipe Books

Secret Room

Silent Auction

Silent Auction Dinner

Summer Fair

Summer Party

Total Income

Expenses/Disbursements

Centenary Merchandise

Banking Expenses

Christmas Products

Family Fun Day/ Sponsored Walk Expenses/ School Disco

FOLV Insurance

OLV - Classroom Equipment & Enrichment

OLV - Security system, Building work, Fixtures & Fittings

OLV - Entertainment (Childrens' Disco/Parties Expenses)

OLV - funds transferred not yet spent

Quiz Night/ Bingo Night

Race Night/Challenge Night

Recipe book costs

Silent Auction

Silent Auction Dinner

Summer Fair

Summer Party

Year 6 Leavers Subsidy

Total Disbursements/Expenses

Closing Balance

57,381.91
3,962.30
25.00
61,369.21

2022/2023
1,565.50
115.41
2,020.28
787.30
1,459.41
915.77
11,501.13
510.25
19,407.84
7,538.88
1,732.60
770.50
1,026.00
1,216.70
5,286.08
516.00
1,552.16
3,883.00
61,804.81

2022/23
2,232.36
221.94
440.51
527.60
140.00
2,020.28
15,376.00
1,542.90
30,000.00
431.07
510.42
878.00
211.88
487.50
453.45
2,376.27
100.00
57,950.18

65,223.84



Section A

Independent Examiner's Report

Report to the trustees

The Friends of Our Lady of Victories FOLV

On accounts for the year
ended

1st Sep 22 - 31st Aug 23

Charity no
(if any)

1120039

Set out on pages

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2023.

As the charity's trustees, 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 Trust'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

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

M. Parker

Date:

14/09/2023

Name:

Marie-Laure PARKER

Relevant professional
qualification(s) or body

Finance / Accounting Master Degree (University Paris Dauphine / France)

(if any):	Ex - FOLV Treasurer / OLV parent
Address:	107 Howards Lane , LONDON
	SW15 6NZ

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N/A