

**THE FRIENDS OF OUR LADY OF VICTORIES**  
**ANNUAL GENERAL MEETING 24 SEPTEMBER 2024**



**TREASURER'S REPORT (2023 - 2024) / SUMMARY OF ACCOUNTS**

FOLV's total Opening Balance was £64,980.28 as at 1<sup>st</sup> of September 2023 and total Closing Balance was £51,313.54 as at 31<sup>st</sup> of August 2024.

- **Income**

FOLV raised a total of **£46,589.39** last year. This is £7,193.61 lower than the previous year and reflects a continued reduction in the amount of regular giving from parents.

**59% of FOLV** revenue came from **parental donations, employer matching and Gift Aid**(71% in 2022/2023). Parental donations have decreased by over £4,000 since last year and we are in urgent need of new regular donors.

**40%** of FOLV revenue came from events last year. The overall profit per event has remained relatively steady year on year; but this reflects the declining strength of donation.

The remaining **1%** of income came from Easy Fundraising and bank interest.

**Profit per event:**

- The **Silent Auction** was the most profitable event (£4,268 raised last year), however the suite of **Christmas events** (the Secret Room, Christmas Cards and Christmas Goods) also raised £3,269 collectively.
- The **Summer Fair, Summer Party** and **Bingo Night** were also important sources of income (Profit of £1,601, £1,436 & £970 respectively). Last year we held our first ever **Art Exhibition**, which raised £780 on the night but was also a significant source of donations (over £500) on the night.

- **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.

Following a small number of years where FOLV was not able to fund much expenditure for the school, this has changed and our reserves reduced by £13,667 as we funded a number of different areas of expenditure.

For the past few years, FOLV has been giving a grant of £30k to fund smaller items to support the running of the school. Funds for 2023/2024 have been paid and are allocated as follows:

	£
Classroom Enrichment	4,138
Books and Materials	8,010
Music Provision	8,448
Subscriptions	9,245
Yet to be allocated	158
	<u>30,000</u>

In addition, to the grant above, FOLV funded the following items and activities in the school year 2023/2024:

	£
Coaches	10,454
Thank you cake	105
School Discos	523
Recarpeting Areas affected by Wall	11,626
School Cinema trip	1,013
First Communion Ice Creams	200
Support for Y6 leavers party	100
Classroom enrichment funded by proceeds from Cake Sales	1,977
	<u>25,998</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 2023 - 31 August 2024**

	<b>2023/2024</b>		<b>2022/2023</b>
	£		£
<b>Income</b>			
Donations	14,734		19,408
Employer Matching	3,502		7,539
Amazon Smile/Easy Fundraising	411		916
Gift Aid	9,286		11,501
Bank Interest	165		115
	<u>28,098</u>		<u>39,479</u>
<b>Profit from Events/Sales</b>			
Cake Sales	1,984		2,020
Bingo Night	970		1,302
Christmas Cards	478		787
Christmas Goods	1,349		1,019
Secret Room	1,443		1,217
Art Exhibition/Challenge Night	780		260
Silent Auction	4,268		5,103
Summer Party	1,436		1,507
Summer Fair	1,601		1,099
Goods sales	245		(519)
Other events	<u>14,552</u>		<u>14,304</u>
<b>Expenses</b>			
Bank Fees	(166)		(222)
Insurance	<u>(153)</u>		<u>(140)</u>
	<u>(319)</u>		<u>(362)</u>
<b>Net Income from Activities</b>	<u>42,331</u>		<u>53,421</u>
<b>Disbursements to School</b>	<u>(55,998)</u>		<u>(49,810)</u>
<b>Net increase in Funds</b>	<u><u>(13,667)</u></u>		<u><u>3,611</u></u>



## AGM OF FOLV / *TREASURER'S REPORT*

### 2) CHARITIES COMMISSION FILING

SUMMARY OF ACCOUNTS 1st Sep 2023- 31st Aug 2024	
FOLV Summary of Income and Expenditure	
<b>FOLV Summary of Income and Expenditure</b>	
Opening Balance CAF Bank	64,929.28
	-
Cash in hand	51.00
<b>Total Opening Balance</b>	<b>64,980.28</b>
<b>Income</b>	<b>2023/2024</b>
Merchandise/book sales	244.90
Bank Interest	165.01
Cake Sales	1,983.60
Christmas Cards	477.81
Christmas Products	1,348.80
Easyfundraising/Amazon Smile	411.33
Gift Aid	9,285.89
Parental Donations	14,733.64
Parental Donations - Employer Matching only	3,501.74
Bingo Night	1,272.01
Art Exhibition	1,384.50
Recipe Books	
Secret Room	1,442.70
Silent Auction	4,345.00
Silent Auction Dinner	600.00
Summer Fair	2,391.46
Summer Party	3,001.00
<b>Total Income</b>	<b>46,589.39</b>
<b>Expenses/Disbursements</b>	<b>2023/24</b>
Centenary Merchandise	
Banking Expenses	166.06
Christmas Products	
Family Fun Day/ Sponsored Walk Expenses/ School Disco	
FOLV Insurance	153.00
OLV - Classroom Equipment & Enrichment	1,976.60
OLV - Security system, Building work, Fixtures & Fittings	11,625.90
OLV - Entertainment (Childrens' Disco/Parties Expenses/Coaches)	12,295.05
OLV - funds transferred not yet spent	30,000.00
Quiz Night/ Bingo Night	301.72
Art Exhibition	604.74
Recipe book costs	
Silent Auction	177.28
Silent Auction Dinner	500.00
Summer Fair	790.74
Summer Party	1,565.04
Year 6 Leavers Subsidy	100.00
<b>Total Disbursements/Expenses</b>	<b>60,256.13</b>
<b>Closing Balance</b>	<b>51,313.54</b>

## SUMMARY OF ACCOUNTS 1st Sep 2023- 31st Aug 2024

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Section A

Independent Examiner's Report

Report to the trustees

Charity Name

THE FRIENDS OF OUR LADY OF VICTORIES FOLV

On accounts for the year  
ended

1<sup>st</sup> Sep 2023 - 31<sup>st</sup> Aug 2024

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 31/08/2024

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:

*Marie-Laure Parker*

Date:

20/09/2024

Name:

MARIE-LAURE PARKER

Relevant professional  
qualification(s) or body

FINANCE/ACCOUNTING MASTER DEGREE (UNIVERSITY PARIS  
DAUPHINE, FRANCE)



(if any): EX-FOLV TREASURER

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.