

## St Michaels School PTA – Prepared for the Annual General Meeting, October 2022 – Revised in December 2023

### **Financial Report**

#### **Background**

The financial year 2021/2022 started off very positively with very few Covid restrictions still in place. This meant that there was a return to the traditional PTA events that were not able to take place during the pandemic.

#### **Income**

The Net Profit on events for the year was £35,013 compared to £39,111 in 2020/21.

The year started with the traditional Autumn Term events including the first Uniform Sale (£218) and Cake Sale (£310) of the year. This was followed by the popular Autumn Social (£965) where we enjoyed a delicious curry while the new Nursery and Reception parents got to know each other better. Everyone was extremely excited to welcome back the Fireworks event (£2,535) after missing out during Covid.

The Christmas Fair (£3,442) continued to follow a slightly different format this year in that it remained closed to the public as there were still quite a few COVID restrictions in place at the time. Regardless, it was a very successful event despite generating slightly less income than in previous years. The Christmas Tree sales on the other hand produced a bumper year with £3,704 worth of profit.

The Spring Term kicked off with a Uniform Sale (£90) and Cake Sale (£278) and the much-loved School Disco (£898). This was followed by the Quiz Night (£3,187) which saw parents trying their best to keep up with the Quiz Master in the Around The World Quiz. Additionally, the generosity of the donations made by parents which were sold on auction through JumbleBee made this a particularly profitable event. The term concluded with the most profitable Cake Sale of the year (£353).

The Summer Term started off with a Uniform Sale (£131) and Cake Sale (£347) followed by the much anticipated 'Garden Party' themed Summer Fete in celebration of the Queens Platinum Jubilee. This would have been the second year that this was a cashless event. However, halfway through the fete, the SumUp server went down, making it impossible to process any card payments for more than an hour, forcing us to take more than £4,000 cash on the day. Despite this set-back and the fact that D&G was no longer able to print our fete brochures pushing our costs up by £1,000, we still managed to raise a staggering £16,993! We ended the school year with a fun Ice Cream sale (£232) enjoyed by children and staff alike.

The Easy Fundraising and Amazon Core platforms together raised £797 in comparison to the previous year's £306.

#### **Payments**

##### **Gifts to School**

The primary purpose of the PTA's fundraising activities is to raise funds which enable the school to pay for equipment and services that they would otherwise not be able to afford. Hence the major item of expenditure in the Accounts is "Gifts to School".

The Gifts to School for this year were in the amount of £25,000. This amount was split between £10,000 used to purchase Multi Gym Equipment for the playground and £15,000 for the budgeted



school spending to cover regular school activities and needs such as maths resources, musical instruments, subsidies for various trips and workshops. The budget was fully used (during Covid, this budget was reduced by £5,000 to accommodate the challenges faced by the PTA in raising funds during isolation).

#### **Operating Costs**

The operating costs were £3,205. Costs include transaction fees for our cashless platforms SumUp (for the card machines) and Ticket Tailor/Stripe (for the on-line ticket sales to all events), additionally the cost of PTA insurance and lottery licence. This year we have included an amount of £655 as an Unexplained Ticket Tailor/Stripe Differential as despite numerous conversations with Ticket Tailor and attempts to clarify the fees charged, we were unable to get clarity on exactly how the fee structure operates and we suggest that the PTA investigates this further.

#### **Surplus for the Year**

The surplus for the year (£6,708) was down quite significantly (47%) in comparison to last year (£12,676). The two main reasons for this dramatic change include: 1) The fact that we did not have a Readathon (£7,714 in 2020/21) and 2) The fact that the Gifts to School increased from the compromised-due-to-Covid £20k, back to the customary £25k per annum. There were other events like the return of the Cake Sales (£1,739) and the Fireworks (£2,535) plus an increase in profits on the sale of Christmas trees (£2,105) which made a positive difference, however not quite significant enough to reach the same heights as the year before.

#### **A statement of assets and liabilities**

The net assets are represented by current account bank balance of £34,228.

#### **Financial Review**

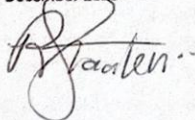
Due to an income raised above £25,000 this year's accounts will have to be independently reviewed and will only be submitted to Charity Commission after this review.

We are hugely grateful to all the parents and teachers that gave their time so generously throughout the year. These exceptional financial results demonstrate that your efforts have been worthwhile.

Thank you,

Ronni van Straaten - PTA Treasurer

7 December 2023







CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees

Charity Name

ST MICHAEL'S SCHOOL PARENT TEACHER ASSOCIATION

On accounts for the year  
ended

31 AUGUST 2022

Charity no  
(if any)

1160427

Set out on pages

1

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and  
basis of report

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:

Richard Hagley

Date:

7-12-23

Name:

RICHARD HAGLEY

Relevant professional  
qualification(s) or body

FCA (ICAEW)

(if any):

Address:

87 HALDON ROAD

LONDON SW18 1QF

## 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.



**STMICHAEL'S SCHOOL PARENT TEACHER ASSOCIATION**

**Year Ended 31/08/22**

**Receipts & Payment Account**

	<b>YTD 2021/22</b>	<b>YTD 2020/21</b>
Previous financial year	-48.61	0.00
Reception Welcome Drinks Treat Package	0.00	106.00
Readathon	0.00	7,714.00
Cookbook	0.00	476.00
Autumn Social	965.57	0.00
Fireworks	2,535.31	0.00
Christmas Fair	3,442.73	5,102.00
Christmas Trees	3,704.76	1,599.00
Christmas Cauliflower Cards	356.50	0.00
Disco	898.30	206.00
Quiz Night 2018/Promises Auction 2019	3,187.65	0.00
Lent Appeal - Race to Massai	0.00	3,546.00
Summer Fete	16,993.37	19,224.00
Cake sales	1,739.68	0.00
Second hand uniform sale	439.80	841.00
Easy Fundraising + Amazon Core	797.85	306.00
Sundry Adjustment	0.00	-9.00
<b>TOTAL PROFIT ON EVENTS</b>	<b>35,012.91</b>	<b>39,111.00</b>

**EXPENDITURE**

Paid gifts to school (see Note 1)	25,000.00	19,828.00
Donations (Year 6 Year Book)	100.00	0.00
Donations (Red Tribe Race)	0.00	2,893.00
Books Donated to Mini-Mikes	0.00	849.00
<b>Total gifts to school</b>	<b>25,100.00</b>	<b>23,570.00</b>

**Operating Costs:**

Refreshments	45.98	51.00
Lottery Wandsworth Registration	20.00	20.00
PTA membership / Insurance - Parentkind	128.00	123.00
Monthly Stripe /Ticket Taylor Fee (1.2%+20p per transaction)	1,098.51	978.00
Monthly SumUp Transaction Fee (1.69% of proceeds)	276.44	284.00
SumUp Card Machines	79.14	592.00
Other expenditure (see Note 2)	902.18	817.00
Unexplained TT/Stripe Fees (317.80 + 336.80)	654.60	0.00
	<b>3,204.85</b>	<b>2,865.00</b>

**Payments to Events using our SumUp Acc & Card Readers:**

Naomi Thrower - Fun Day Massai SumUp Takings	0.00	0.00
Rebecca Walker - Year 6 Fund Raiser SumUp Takings	0.00	0.00
	<b>0.00</b>	<b>0.00</b>

**TOTAL EXPENDITURE**

<b>28,304.85</b>	<b>26,435.00</b>
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**SURPLUS/ DEFICIT**

<b>6,708.06</b>	<b>12,676.00</b>
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**NET ASSETS**

Current Account	34,125.96	27,454.00
Petty Cash (see Note 3)	102.74	66.00
	<b>34,228.70</b>	<b>27,520.00</b>

**ACCUMULATED SURPLUS**

Surplus brought forward (£27,454.49 + £66)	27,520.00	14,844.00
Surplus/deficit for year	6,708.06	12,676.00
	<b>34,228.06</b>	<b>27,520.00</b>

**Note 1 Gifts to School**

	<b>2021/22</b>	<b>2020/21</b>
<b>Budget Funds</b>		
Panto Subsidy	2,500.00	0.00
Headteacher Fund	500.00	508.00
Subsiding Trips	2,000.00	1,000.00
First Aid Training	500.00	0.00
Class Resources	1,500.00	929.00
Library Books (Lower/ Middle / Upper)	1,200.00	0.00
Math Resources	500.00	1,000.00
Reading Resources (Additional Oxford Reading Tree & Translitic	2,000.00	1,200.00
Pupil Choice	400.00	500.00
Summer Fun Day	0.00	1,000.00
Sports Week / Clubs / Equipment	2,000.00	502.00
Musical Instruments	300.00	200.00
EYFS Outdoor Equipment / Storage	400.00	700.00
Resource Equipment for Inclusion	400.00	800.00
Resource Equipment for Nursery	400.00	750.00
Pupil Wellbeing	400.00	230.00
Pupil Y6 Bishop of York	0.00	510.00
Special Projects: Multi Gym	10,000.00	10,000.00
LY unused balance/ other	0.00	0.00
Transferred/not spent yet	0.00	0.00
<b>TOTAL</b>	<b>25,000.00</b>	<b>19,829.00</b>

**Note 2 Other Expenditure**

Gifts	258.71	116.00
General (Trolley wheel replacement)	78.00	0.00
Easter eggs	85.73	70.00
Mini-Trampolines	0.00	315.00
Ice-creams	479.74	316.00
<b>TOTAL</b>	<b>902.18</b>	<b>817.00</b>

**Note 3: Petty Cash**

Balance Brought Forward	66.15	0.00
Readathon	0.00	109.00
Christmas Fair	0.00	8.00
Cash In	7,029.47	
Less Cash Deposit to Bank Acc	-5,795.88	
Less Disbursements	-1,197.00	-51.00
<b>TOTAL</b>	<b>102.74</b>	<b>66.00</b>