

St Michaels School PTA - Financial Report Prepared for the Annual General Meeting 17 October 2024

Background

The financial year 1 September 2023 to 31 August 2024 has seen a slight reduction in overall income to the PTA. There are no concerns to note, simply that some events made raised slightly less funds that usual.

Income

The Net Profit on events for the year were £31,8219 compared to FY22/23 £35,013 in FY2022/23.

The year started with the traditional Autumn Term events including the first Uniform Sale (£98) and Cake Sale (£115) of the year. This was followed by the popular Autumn Social (£849.12) where we enjoyed 'The Wurst Party ever' to welcome the new Nursery and Reception parents. Everyone was extremely excited for the Fireworks event (£2,708.68).

The Christmas Fair (£3,767.06) continued to follow the post COVID format this year in that it remained closed to the public and focused on being a fun day for the children. It was a very successful event generating slightly less income than in previous year. The Christmas Tree sales were also slightly less than previous years (£2,700.16) partly down to the date of delivery.

The Spring Term kicked off with a Uniform Sale (£120) and Cake Sale (£200) and the much-loved School Disco (£790.73). This was followed by a new event led by Year 3, the sportathon (£3,174) which saw the children getting sponsored to conduct sporting events at school, with little to no upfront costs. We concluded a Cake Sale (£353).

The Summer Term started off with a Uniform Sale (£116) and Cake Sale (£269) followed by the much anticipated 'Olympic' themed Summer Fete. This is the third year that the event was essentially cashless. event. The fete raised an amazing £16,640!

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 £10,879. This amount was for the budgeted school spending to cover regular school activities and needs such as maths resources, musical instruments, subsidies for various trips and workshops.

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, Zoom and lottery licence.

A statement of assets and liabilities

The net assets are represented by current account bank balance of £31,819.

Financial Review

Due to an income raised above £25,000 this year's accounts will be independently reviewed and evidence will be submitted to the charity commission once completed

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,

Paul Warrington - PTA Treasurer

17 October 2024