

Treasurer's Report for Fiscal year 2023/2024

Delivered on 6/2/2025 at the AGM by [Richard Grevatt](#)

On behalf of all the committee members I would like to thank the leadership at the school for their continued support throughout the year, most notably Alastair Tighe and Jody Wells. A special mention should also go to Trevor Phillips, and Michelle Bennetts for the continued support from the Catering department, without whom we would not be able to host many of our events. I would also be remiss if I did not thank Wayne Bradshaw and his exceptional team in the Grounds department for all the hard work they do in shuffling around the kit we need to facilitate our events.

I am happy to report that the accounting functions of the PFA have finally entered the current electronic age. We have closed 2 paper-based accounts, replaced them with one current account which allows us to process payments digitally and have access to digital statements. This was a much-needed step for us. We have also begun using an online accounting software that enables us to maintain accurate up to the minute reporting and reconciliations.

In conjunction with these changes, we have put in place more robust cash handling procedures around events which have allowed us to accurately measure the performance of individual events. All in all, some positive changes have begun and have continued into the new year.

For fiscal 2023/2024 our income has increased by 15% over the previous year, in a large part due to the hard work of Ann Whalley and Hannah Candlin in making the summer ball a huge success as well as the efforts of Louise Tulley within the uniform shop which has shown an increase of almost 25% over last year.

The entire committee should feel proud of the fact that at the same time our income increased, our expenses have reduced year on year. This is a testament to the hard work of the committee and the many volunteers that work tirelessly to provide the support needed to organise and run our events.

One problematic area that we face when looking back over the fiscal year is that we were unable to provide as much funding as we would like. There are many reasons for this but primarily this is due to a lack of funding requests from the school body. This is something that the committee are keenly aware of and are taking measures to increase the awareness of what we do and who we can provide assistance to. Hopefully the committee's actions will see that we turn this around for next year and increase the number of contributions we can provide. The result of this activity is that the WCSPFA completed the year with a surplus of £5880.64, which will be rolled into the available charitable funds for fiscal 2024/2025.

With this year's surplus taken into account we now have in excess of £40000 in our account. In short, we have too much money in the bank and need to disburse more each year to enable us to provide as much "cherry on top" to the students as possible in the coming years. The proper handling of this surplus is a priority task for the committee to sort out this year.

Finally, the committee would like to offer a huge thank you to our chair, Marcel Lichter in what is expected to be his final year in that capacity. Whilst Marcel has agreed to stay involved, we are not certain if his other commitments will allow for his inclusion on the committee or to act on a volunteer basis. Either way we would be delighted to have him involved in any capacity. Thank you, Marcel, from all of us that have had the pleasure to work with you over the past few years.

Wells Cathedral School PFA
Detailed Statement of Financial Activities (All combined accounts)
Year ending 31 July 2024

Income & Endowments		Major Events		
Auction Proceeds	4,339.54		Revenue	Profit
Subscriptions (WCS)	6,465.50	Summer Ball	9,757.15	6,526.32
Fundraising Events	10,095.90	Sports Days	1,794.70	1,228.08
Uniform Sales	11,140.52	Jazz Picnic	1,922.92	1,765.00
Total Income	32,041.46	Uniform Shop	11,140.52	3,449.12
			24,615.29	
Less Cost of Sales		Donations Made		
Expenditures on raising funds	5,256.16	Dance Floor	1,094.87	
Uniform Shop (to parents, houses)	4,342.41	Lego sets	1,483.20	
Total Cost of Sales	9,598.57	Visualizer for Geo Dept.	478.80	
		Pizza Oven	1,483.20	
Gross Profit	22,442.89	SEND equipment	478.77	
Less Expenses		Fun funds	1,378.10	
Labour (Uniform Shop)	3,348.99		5,302.07	
Sub Contractors (WCS Catering, lighting, band)	3,558.94	Wells Cathedral School PFA		
Marketing	29.00	Statement of Financial Position (All combined accounts)		
Postage	11.40	Year ending 31 July 2024		
Equipment Hire	30.00	General Account	3563.37	
Accounting Fees	720.00	Uniform Account	325.49	
Subscriptions	153.00	Bankline Account (New)	35743.71	
Insurance	96.00	Cash in hand	1813.15	
Meeting refreshments	198.95		41445.72	
Total Expenses	8,146.28			
Less Charitable Donations				
Bid donations	5,302.07			
Donations to WCS (fireworks, music department)	3,114.00			
Total Charitable Donations	8,416.07			
Net Proceeds	5,880.54			

Created 30 May 2025
From Date 1 August 2023
To Date 31 July 2024

**Wells Cathedral Parents and Friends
Association
Profit & Loss Statement**
(All values reported in GBP)

Turnover

4010	Uniform Sales	11,140.52
4011	Subs	6,465.50
4012	Fundraising	10,095.90
4013	Auction Proceeds	4,339.54
Total Turnover		<u>32,041.46</u>

Less Cost of Sales

5000	General Purchases	(5,256.16)
5202	COGS - Uniform	(4,342.41)
Total Cost of Sales		<u>(9,598.57)</u>
Gross Profit		<u>22,442.89</u>

Less Expenses

6000	Productive Labour	(3,348.99)
6002	Sub-Contractors	(3,558.94)
6200	Marketing and Sales Promotions	(29.00)
6204	Bid Donations	(5,302.07)
7501	Postage and Carriage	(11.40)
7601	Audit and Accountancy Fees	(720.00)
7700	Equipment Hire	(30.00)
8200	Donations	(3,114.00)
8201	Subscriptions	(153.00)
8204	Insurance	(96.00)
8205	Refreshments / Staff Welfare	(198.95)
9998	Suspense Account	33,628.41
Total Expenses		<u>17,066.06</u>
Profit Before Tax		<u>39,508.95</u>

**Wells Cathedral School
Parents & Friends Association**

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 July 2024

Webb & Co Ltd
Accountants and Business Advisers
One New Street
Wells
Somerset
BA5 2LA

**Wells Cathedral School
Parents & Friends Association**

**Contents of the Financial Statements
for the year ended 31 July 2024**

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**Wells Cathedral School
Parents & Friends Association**

**Report of the Trustees
for the year ended 31 July 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to advance the education of pupils at Wells Cathedral School by providing and assisting in the provision of facilities for education at the school not normally provided by the school governing body. Ancillary activities include the fostering of more extended relationships between staff, parents and others associated with the school, and engaging in activities which support the school.

Public benefit

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Grantmaking

Grants from all areas of the school can be submitted for consideration to the Trustees in accordance with their application policy.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to deliver the charitable outcome for which it was formed.

Fundraising activities

The main sources of income are the optional subscriptions which are added to school fees, and the sale of used school uniform, both on behalf of parents, and the sale of unclaimed lost property.

Other income is generated during the year from various fundraising activities.

Bids are submitted by staff at the school for equipment to support learning and social activities of the pupils, and are voted on by the trustees.

The charity made a surplus of £164 for the year (2023 - deficit of £1,198).

FINANCIAL REVIEW

Reserves policy

The Trustees regularly review reserves to ensure that adequate funds are maintained to continue their charitable purposes.

The reserves of the charity at the balance sheet date were £42,494 which the trustees consider adequate to meet the future needs of the charity.

Going concern

There are no material uncertainties about the charity's ability to continue

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is operated under the rules of its CIO Association as adopted 25 February 2022.

Induction and training of new trustees

The trustees regularly review the charity's needs to ensure that new trustees are recruited with the skills required by the charity.

**Wells Cathedral School
Parents & Friends Association**

**Report of the Trustees
for the year ended 31 July 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1196517

Principal address

C/o The Bursary
Wells Cathedral School
15 The Liberty
Wells
Somerset
BA5 2ST

Trustees

R W Gilbert
M Lichter (resigned 6/2/2025)
R Grevatt (appointed 1/11/2023)
E M Willcock
T L Loveridge (appointed 24/2/2025)

Independent Examiner

Barry Davidson, FCA, FCCA
Webb & Co Ltd
Accountants and Business Advisers
One New Street
Wells
Somerset
BA5 2LA

Approved by order of the board of trustees on 05/06/2025 and signed on its behalf by:

Richard Grevatt

.....
R Grevatt - Trustee

**Independent Examiner's Report to the Trustees of
Wells Cathedral School
Parents & Friends Association**

Independent examiner's report to the trustees of Wells Cathedral School Parents & Friends Association

I report to the charity trustees on my examination of the accounts of Wells Cathedral School Parents & Friends Association (the Trust) for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Barry Davidson, FCA, FCCA

Webb & Co Ltd
Accountants and Business Advisers
One New Street
Wells
Somerset
BA5 2LA

Date:

**Wells Cathedral School
Parents & Friends Association**

**Statement of Financial Activities
for the year ended 31 July 2024**

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		6,466	6,025
Charitable activities			
Uniform sales		11,292	12,405
Event fundraising		10,088	9,765
Total		<u>27,846</u>	<u>28,195</u>
EXPENDITURE ON			
Raising funds		19,902	16,546
Charitable activities	2		
Event fundraising		7,000	11,947
Support cost		780	900
Total		<u>27,682</u>	<u>29,393</u>
NET INCOME/(EXPENDITURE)		164	(1,198)
RECONCILIATION OF FUNDS			
Total funds brought forward		42,330	43,528
TOTAL FUNDS CARRIED FORWARD		<u><u>42,494</u></u>	<u><u>42,330</u></u>

The notes form part of these financial statements

**Wells Cathedral School
Parents & Friends Association**

**Balance Sheet
31 July 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	5	5,513	5,710
CURRENT ASSETS			
Debtors	6	-	4,862
Cash at bank and in hand		41,421	32,640
		<u>41,421</u>	<u>37,502</u>
CREDITORS			
Amounts falling due within one year	7	(4,440)	(882)
		<u>36,981</u>	<u>36,620</u>
NET CURRENT ASSETS			
		<u>36,981</u>	<u>36,620</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>42,494</u>	<u>42,330</u>
NET ASSETS			
		<u>42,494</u>	<u>42,330</u>
FUNDS	8		
Unrestricted funds		42,494	42,330
TOTAL FUNDS		<u>42,494</u>	<u>42,330</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
R Grevatt - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 July 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling rounded to the nearest £.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 10% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Wells Cathedral School
Parents & Friends Association**

**Notes to the Financial Statements - continued
for the year ended 31 July 2024**

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs £	Totals £
Event fundraising	788	6,212	-	7,000
Support cost	-	-	780	780
	<u>788</u>	<u>6,212</u>	<u>780</u>	<u>7,780</u>

3. OTHER

	2024 £	2023 £
Support costs	<u>780</u>	<u>900</u>

Included in Support costs is the Independent Examiner fee of £780 - (2023 -£900).

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 August 2023	7,142
Additions	575
	<u>7,717</u>
At 31 July 2024	
DEPRECIATION	
At 1 August 2023	1,432
Charge for year	772
	<u>2,204</u>
At 31 July 2024	
NET BOOK VALUE	
At 31 July 2024	<u>5,513</u>
At 31 July 2023	<u>5,710</u>

**Wells Cathedral School
Parents & Friends Association**

**Notes to the Financial Statements - continued
for the year ended 31 July 2024**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	-	4,621
Prepayments	-	241
	<u>-</u>	<u>4,862</u>
	<u>-</u>	<u>4,862</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	3,720	222
Other creditors	720	660
	<u>4,440</u>	<u>882</u>
	<u>4,440</u>	<u>882</u>

8. MOVEMENT IN FUNDS

	At 1/8/23	Net movement in funds	At 31/7/24
	£	£	£
Unrestricted funds			
General fund	42,330	164	42,494
	<u>42,330</u>	<u>164</u>	<u>42,494</u>
TOTAL FUNDS	<u>42,330</u>	<u>164</u>	<u>42,494</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	27,846	(27,682)	164
	<u>27,846</u>	<u>(27,682)</u>	<u>164</u>
TOTAL FUNDS	<u>27,846</u>	<u>(27,682)</u>	<u>164</u>

Comparatives for movement in funds

	At 1/8/22	Net movement in funds	At 31/7/23
	£	£	£
Unrestricted funds			
General fund	43,528	(1,198)	42,330
	<u>43,528</u>	<u>(1,198)</u>	<u>42,330</u>
TOTAL FUNDS	<u>43,528</u>	<u>(1,198)</u>	<u>42,330</u>

**Wells Cathedral School
Parents & Friends Association**

**Notes to the Financial Statements - continued
for the year ended 31 July 2024**

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,195	(29,393)	(1,198)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>28,195</u>	<u>(29,393)</u>	<u>(1,198)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

**Wells Cathedral School
Parents & Friends Association**

**Detailed Statement of Financial Activities
for the year ended 31 July 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	6,466	6,025
Charitable activities		
Fundraising income	21,380	22,170
Total incoming resources	27,846	28,195
EXPENDITURE		
Raising donations and legacies		
Plant and machinery	772	714
Other trading activities		
Fundraising costs	18,977	15,692
Subscriptions	153	140
	19,130	15,832
Charitable activities		
Insurance	337	706
Sundries	451	754
Grants to institutions	6,212	10,487
	7,000	11,947
Support costs		
Finance		
Independent examiner fees	780	900
Total resources expended	27,682	29,393
Net income/(expenditure)	164	(1,198)

This page does not form part of the statutory financial statements