

**The Buttsbury Infant School Parents Association
Financial Statements
Year Ended 31st August 2020**

The Buttsbury Infant School Parents Association

Financial Statements

Year Ended 31st August 2020

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The Buttsbury Infant School Parents Association

Charity Reference and Administrative Details

Year Ended 31st August 2020

Charity registration number	276253
Trustees	Eleanor Beaumont
Registered office	BISPA c/o Buttsbury Infant School Perry Street Billericay Essex CM12 0NX
Independent Examiner	Mudd Partners LLP Lakeview House 4 Woodbrook Crescent Billericay CM12 0EQ

The Buttsbury Infant School Parents Association

Trustees' Annual Report

Year Ended 31st August 2020

The Trustees present their report and the financial statements of the charity for the year ended 31st August 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Trustees of the charity

The trustees who have served during the year and since the year end were as follows:

Eleanor Beaumont

Objectives and activities

To support the educational and development needs of our infant school children by working as a parent group to raise funds for equipment, toys, events and new technologies that can be used by the children.

Public benefit statement

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including guidance 'Public benefit: running a charity (PB2)'.

Strategic Report

Achievements and performance

The focus of our activities are family-friendly events run mainly onsite. Each year we run Summer and Christmas fayres featuring tombola's, refreshments, bouncy castles, Santa visits, raffles and the like. Our events are run by volunteer parents, grandparents and teaching staff with donations of prizes from local businesses. We occasionally gain fund-matching or contributions where our parents are employed at businesses that support this activity. In between, we use smaller activities to raise money, such as personalised Christmas cards. We also hold an annual Spring Ball with games and an auction as well as regular quiz nights for parents.

The Parents Association (PA) works closely with the school leadership team and a representative from the teaching staff attends our meetings to ensure our ideas are appropriate and timely for the school.

Due to the impact of the COVID-19 pandemic this has adjusted, cancelled or moved to a virtual event for the typical calendar of events.

This year, we funded our typical items such as toys for reception year, software licences for interactive whiteboards, library books, refurbishment of the friendship benches, however, with a main expenditure for a School Bus which has been repurposed as a school library and calming zone for the children. This has been an amazing addition to the school which the children are constantly benefitting.

Additionally, we welcome new children with a branded school-book bag and each a PA funded Christmas party (crackers, biscuits and drinks).

As the school has a constant 'wish list' for us to fund, it means parents volunteering at our events can see their efforts rewarded with their own children experiencing the benefits.

The Buttsbury Infant School Parents Association

Trustees' Annual Report

Year Ended 31st August 2020

Financial review (including reserves policy)

a. Going concern

After making the appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and therefore they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

A minimum balance of £5,000 is retained in order to fund the larger events ahead of proceeds being received.

Plans for future periods

The committee will continue to arrange events to fund additional activities and resources for the children of Buttsbury Infant school.

Structure, governance and management

The committee have a strong structure and succession planning in place to ensure the continuity and management of the Buttsbury Infants PA.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Eleanor Beaumont, Trustee

09th September 2021

The Buttsbury Infant School Parents Association

Independent Examiner's Report to the Trustees of The Buttsbury Infant School Parents Association

Year Ended 31st August 2020

Independent Examiner's Report to the Trustees of The Buttsbury Infant School Parents Association

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st August 2020 which are set out on pages 5 to 6.

Responsibilities and basis of report

As the charity trustees of the company, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

Signed:



Jeffrey Stanley
FCA
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ
9th September 2021

The Buttsbury Infant School Parents Association

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31st August 2020

		2020	2019
	Note	Unrestricted funds	Total
Income and endowments from:			
Donations and legacies	2	1,675	425
Charitable activities	3	31,658	55,701
Other		2	-
Total income and endowments		33,335	56,126
Expenditure on:			
Raising funds		18,465	31,272
Charitable activities	4	25,732	14,894
Other		1,085	1,056
Total expenditure		45,282	47,222
Net income / (expenditure)		(11,947)	8,904
Other recognised gains / (losses):			
Net movement in funds	9	(11,947)	8,904
Reconciliation of funds:			
Total funds brought forward	9	26,150	17,246
Total funds carried forward	9	14,203	26,150

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The Buttsbury Infant School Parents Association

Balance Sheet

Year Ended 31st August 2020

		2020	2019
	Note		
Current assets			
Stocks	5	714	2,382
Debtors	6	49	-
Cash at bank and in hand		14,040	23,768
		<hr/>	<hr/>
		14,803	26,150
 Creditors: amounts falling due within one year	7	(600)	-
		<hr/>	<hr/>
Net current assets		14,203	26,150
 Total assets less current liabilities		<hr/>	<hr/>
		14,203	26,150
 Net assets		<hr/>	<hr/>
		14,203	26,150
 Charity Funds		<hr/>	<hr/>
Unrestricted funds	9	14,203	26,150
 Total charity funds	9	<hr/>	<hr/>
		14,203	26,150
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the Board on 9th September 2021.

Signed on behalf of the board of trustees



Eleanor Beaumont, Trustee

9th September 2021

The notes on pages 7 to 10 form part of these financial statements.

Company registration number: 276253

The Buttsbury Infant School Parents Association

Notes to the Financial Statements

Year Ended 31st August 2020

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Buttsbury Infant School Parent Association is a registered charity in England. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are to provide additional funding for the children of Buttsbury Infant School.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The charity holds no designated or restricted fund.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP.

Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold.

(d) Expenditure recognition

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purpose and includes all costs of all fundraising activities events.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives.

The Buttsbury Infant School Parents Association

Notes to the Financial Statements

Year Ended 31st August 2020

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

	2020	2019
Gifts	1,675	425
	<u>1,675</u>	<u>425</u>

Income from donations and legacies was £1,674 (2019 - £425) of which was attributable to unrestricted funds.

3 Income from charitable activities

	2020	2019
Events	31,658	55,701
	<u>31,658</u>	<u>55,701</u>

Income from charitable activities was £31,658 (2019 - £55,701) of which was attributable to unrestricted funds.

4 Analysis of expenditure on charitable activities

Charitable activities 2020	Activities undertaken directly 2020	Total 2020
Bus acquisition	22,117	22,117
Year group spending	3,615	3,615
	<u>25,732</u>	<u>25,732</u>

The Buttsbury Infant School Parents Association

Notes to the Financial Statements

Year Ended 31st August 2020

Charitable activities 2019	Activities undertaken directly 2019	Total 2019
Year group spending	14,894	14,894
	<u>14,894</u>	<u>14,894</u>

The above costs were attributable to unrestricted funds.

5 Stocks

	2020	2019
Raw materials	714	2,382
	<u>714</u>	<u>2,382</u>

All stock held is for school events.

6 Debtors

	2020	2019
Prepayments and accrued income	49	-
	<u>49</u>	<u>-</u>

7 Creditors: amounts falling due within one year

	2020	2019
Accruals and deferred income	600	-
	<u>600</u>	<u>-</u>

8 Governance costs

	2020	2019
Independent Examiners remuneration (including expenses and benefits in kind)	14 600	-
	<u>600</u>	<u>-</u>

The Buttsbury Infant School Parents Association

Notes to the Financial Statements

Year Ended 31st August 2020

9 Fund reconciliation

Unrestricted funds

	Balance at 2020	Income	Expenditure	Transfers	Gains / (losses)	Balance at 2020
Unrestricted	26,150	33,335	(45,282)	-	-	14,203
	Balance at 2019	Income	Expenditure	Transfers	Gains / (losses)	Balance at 2019
Unrestricted	17,246	56,126	47,222	-	-	26,150

Fund descriptions

Unrestricted funds

These are funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

10 Analysis of net assets between funds

	Unrestricted funds 2020	Total 2020
Cash and current investments	14,040	14,040
Other current assets	163	163
Total	14,203	14,203
	Unrestricted funds 2019	Total 2019
Cash and current investments	23,768	23,768
Other current assets	2,382	2,382
Total	26,150	26,150