

**The Buttsbury Infant School Parents Association
Financial Statements
Year Ended 31st August 2021**

The Buttsbury Infant School Parents Association

Financial Statements

Year Ended 31st August 2021

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The Buttsbury Infant School Parents Association

Charity Reference and Administrative Details

Year Ended 31st August 2021

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 2021

The Trustees present their report and the financial statements of the charity for the year ended 31st August 2021. 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

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. In previous years we have been able to run Summer and Christmas fayres featuring tombola's, refreshments, bouncy castles, Santa visits, raffles and the like but sadly, due to covid we were still unable to host these events. Instead, we provided an Easter egg treat for the children. Our events are run by volunteer parents, grandparents and teaching staff with donations of prizes from local businesses. In between, we use smaller activities to raise money, such as personalised Christmas cards

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.

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 playground equipment, a wooden pirate ship. This has been an amazing addition to the school grounds which the children are enjoying.

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 2021

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 £3,000 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

13th June 2022

The Buttsbury Infant School Parents Association

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

Year Ended 31st August 2021

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 charity for the year ended 31st August 2021 which are set out on pages 5 to 6.

Responsibilities and basis of report

Having satisfied myself that the accounts 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 charity'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
on behalf of
Mudd Partners LLP
Lakeview House
4 Woodbrook Crescent
Billerica
Essex
CM12 0EQ
20th June 2022

The Buttsbury Infant School Parents Association

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31st August 2021

		2021	2020
	Note	Unrestricted funds	Total
Income and endowments from:			
Donations and legacies	2	-	1,675
Charitable activities	3	26,010	31,658
Other		-	2
Total income and endowments		26,010	33,335
Expenditure on:			
Raising funds		11,451	18,465
Charitable activities	4	17,477	25,732
Other		946	1,085
Total expenditure		29,874	45,282
Net income / (expenditure)		(3,864)	(11,947)
Other recognised gains / (losses):			
Net movement in funds	9	(3,864)	(11,947)
Reconciliation of funds:			
Total funds brought forward	9	14,203	26,150
Total funds carried forward	9	10,339	14,203

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

	Note	2021	2020
Current assets			
Stocks	5	154	714
Debtors	6	157	49
Cash at bank and in hand		11,578	14,040
		<hr/>	<hr/>
		11,889	14,803
Creditors: amounts falling due within one year	7	(1,550)	(600)
		<hr/>	<hr/>
Net current assets		10,339	14,203
		<hr/>	<hr/>
Total assets less current liabilities		10,339	14,203
		<hr/>	<hr/>
Net assets		10,339	14,203
		<hr/>	<hr/>
Charity Funds			
Unrestricted funds	9	10,339	14,203
		<hr/>	<hr/>
Total charity funds	9	10,339	14,203
		<hr/>	<hr/>

The financial statements were approved and authorised for issue by the Board on DATE.

Signed on behalf of the board of trustees



Eleanor Beaumont, Trustee

20th June 2022

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 2021

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 2021

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

	2021	2020
Gifts	-	1,675
	<hr/>	<hr/>
	-	1,675
	<hr/>	<hr/>

Income from donations and legacies was £1,674 (2020 - £1,674) of which was attributable to unrestricted funds.

3 Income from charitable activities

	2021	2020
Events	26,010	31,658
	<hr/>	<hr/>
	26,010	31,658
	<hr/>	<hr/>

Income from charitable activities was £26,010 (2020 - £31,658), all was attributable to unrestricted funds.

4 Analysis of expenditure on charitable activities

Charitable activities 2021	Activities undertaken directly 2021	Total 2021
Playground equipment	15,000	15,000
Educational software	2,477	2,477
	<hr/>	<hr/>
	17,477	17,477
	<hr/>	<hr/>

The Buttsbury Infant School Parents Association

Notes to the Financial Statements

Year Ended 31st August 2021

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

The above costs were attributable to unrestricted funds.

5 Stocks

	2021	2020
Raw materials	154	714
	<hr/> 153	<hr/> 714

All stock held is for school events.

6 Debtors

	2021	2020
Prepayments and accrued income	157	49
	<hr/> 157	<hr/> 49

7 Creditors: amounts falling due within one year

	2021	2020
Accruals and deferred income	1,550	600
	<hr/> 1,200	<hr/> 600

8 Governance costs

	2021	2020
Independent Examiners remuneration (including expenses and benefits in kind)	600	600
	<hr/> 600	<hr/> 600

The Buttsbury Infant School Parents Association

Notes to the Financial Statements

Year Ended 31st August 2021

9 Fund reconciliation

Unrestricted funds

	Balance at 2021	Income	Expenditure	Transfers	Gains / (losses)	Balance at 2021
Unrestricted	14,203	33,041	(36,905)	-	-	10,339
	Balance at 2020	Income	Expenditure	Transfers	Gains / (losses)	Balance at 2020
Unrestricted	26,150	33,335	(45,282)	-	-	14,203

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 2021	Total 2021
Cash and current investments	11,578	11,578
Other current assets	311	311
Total	11,889	11,889
	Unrestricted funds 2020	Total 2020
Cash and current investments	14,040	14,040
Other current assets	163	163
Total	14,203	14,203