

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION

COMMITTEE REPORT

1. Introduction:

Our aim as a PSA Committee is two-fold:

- Community: to help develop and sustain positive relationships between all parents, and between the parents and staff body at the school.
- Support: Through organised fundraising events, we can support the school financially in creating the best learning environment possible for our children.

We would like to thank everyone for the continued help and support provided to the PSA throughout the year. This includes all parents for attending the events, volunteering, being a class rep, donating prizes, committee members and so many people who contribute time, unofficially, throughout the year to ensure our events are well run and, importantly, enjoyed by all! We are constantly amazed by the efforts people go to but the evidence is clear to see in all the ways we can support the school and ultimately the children.

2. Sheen Mount Primary School Parent Staff Association (PSA)

The PSA is a charity, which is run by a committee elected each year at the Annual General Meeting (AGM).

The priorities of the PSA each year are driven by the objectives and needs of the school. Fundraising is important, but equally important is the PSA's role in bringing together the wider school community. The key objectives can be summarised as:

- To advance the education and development of the pupils at Sheen Mount Primary School by providing and assisting in the provision of facilities for education and development not required to be provided (nor funded) by the local education authority
- To foster, assist and develop the community in and around the school, enhancing communications within and between students, parents/guardians, school staff, the Board of Governors and external organisations who work with the school and its students.

3. Looking back

COVID-19 has had a large impact on the PSAs event calendar for the financial year ending August 2021 which significantly reduced our fundraising capabilities however the PSA got creative virtually to try and continue to fund raise during the pandemic.

The PSA event calendar typically follows a traditional format and mixed events which are designed to bring the school community together as well as raising important funds where possible. Sheen Mount is a very fortunate community, which benefits from a wealth of willing volunteers and a great relationship between the school and the families such that the event calendar, while challenging to organise, continues to be fun and successful. Below is a summary of the key but limited events that took place during the year:

Christmas Cards: This was organised this year by Mary Hieronimus Hunter and Jodi Rowlands-Hunt, and was extremely popular with the children who got to design and see printed their own Christmas cards, which are then available for parents to buy, raising £1,122.

Christmas Tree Sale: Organised by Jodi Rowlands-hunt, the Christmas Tree sale is extremely popular and provides good quality trees at very competitive prices and raised close to £1,736.

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Virtual Discos: An event run by Sharky and George was ran virtually to try and engage the children in some fun Christmas and Summer disco activities. Disco bags were sold along with tickets to the event raising £3,197.

Autumn fun run: Due to covid-19 the usual fun run was cancelled however the classes individually organised their own with some funds paid directly to the school and £2,363 received directly to the PSA.

Sheen Mount to Brussels bike ride: Unfortunately, the postponed sponsored bike ride from 2019/2020 was cancelled due to Covid-19 and refunds of the bike deposits of £150 per rider were offered. Deposits totalling £5,100 was donated to the PSA from the cyclists.

Summer holiday sponsored bike ride: Due to the sponsored cycle of 376km from London to Brussels being cancelled, the children were challenged to clock up the same 376km over the summer holidays. The children surpassed our expectations and made the distance with the funds for the event being paid directly to the school.

On the Fence competitions: A new event for the fundraising calendar which was a huge success during the lockdown period. Parents donated items which were raffled such as a case of wine from Wine @ Heart, a beauty Hamper donated by Alice du Parc and inspirational prints from Calli Louis at Working Wonders raising in total £2,364.

Individual sponsored rides and runs: Ali Sanders raised a fantastic £2,735 from a solo cycle fund raiser and Ava Baye from 4L raised a very impressive £600 for a sponsored 45km run!

Cancelled events:

September Party; Autumn Bal; Christmas Fair; Quiz Night; Comedy Night; Summer Fair and the Sponsored Cycle to Brussels. The key events of the academic year had to be cancelled this year much to the disappointment of all of the children, parents and staff.

4. What we've funded

At the beginning of the year the school presents a wish list to the PSA for items or activities it would like the PSA to support. Further requests are submitted throughout the year as the School Management Team identify particular needs or initiatives. During 2020-21 the PSA provided £15,022 funding to the school for:

- Chrome Books £8,845
- Reading cloud Library subscription £1,158
- Classroom budgets £4,200
- Water bottles for all new reception children £153
- School leavers party and hoodies £666

5. Looking forward the year ahead:

6. **September Party** – a social event to welcome new and returning parents to the school and to thank class reps for their help and support during the previous academic year.
7. **Sheen Mount Ball** after the success of the first one a brand-new team had kindly agreed to organise this again in November at the nearby Richmond Hill Hotel.
8. **Christmas Fair & Christmas Trees** – a fundraising event which includes fairground rides, games, face painting and hair styling, as well as BBQ & a licensed bar for the parents. Orders are taken also for good quality Christmas Trees, delivered by a team of fit and motivated Dads!
9. **Christmas Cards** – a fundraising initiative where the children design their own Christmas Cards, which are printed and sold, with a commission on sales being earned by the PSA.

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10. **Quiz Night** – a social event which offers a great opportunity for people to get together, with proceeds from ticket, bar & food sales going to the PSA.
11. **Fun Run** – A family social event raising funds through entry fees for a 5km race through Richmond Park followed by an informal BBQ with cakes and coffees. A new Reception Run is being discussed.
12. **Summer Fair** - This is always a very popular event locally, with rides, games, face-painting and many other game stalls. The Raffle and Silent Auction, although hard work for the classes running them, generate significant income for the PSA for which we are very grateful.
13. **Easy Fundraising** – we continue to encourage parents to sign up to Easy Fundraising, and ‘click through’ the site whenever they shop online, whether it be for holidays, presents or furniture. This generates a percentage ‘commission’ which is received direct to the PSA’s bank account. We now have over 300 supporters!

The PSA will continue to consider and agree/decline requests from the school for funding, with a maximum of £5,000 for individual items able to be agreed by the PSA at their usual meetings. Expenditure over £5,000 may require consultation with all or part of the parents/guardian body before the Committee can allocate this level of funding. The level and extent of consultation will be determined by the Committee on a case-by-case basis.

14. Treasury Report for year ending 31st August 2021

The following are fundraising highlights for the fiscal year ending 31st August 2021, prepared for the Annual General Meeting of the Sheen Mount PSA, which will take place in summer term 2021. The PSA was involved in a number of different activities and fundraising events, which generated funds of nearly £22k for the school. Unfortunately, COVID-19 restrictions meant the PSA were restricted in organising fundraising events during the whole fiscal year. These events, and the amounts they raised, were as follows:

Event	Income	Expenses	Net Funds Raised
Christmas trees, card, mugs and aprons	6,341	(3,483)	2,858
Virtual Discos	4,377	(1,180)	3,197
Sponsored bike rides and runs	7,463	0	7,463
On the fence competitions	2,364	0	2,364
Easy Fundraising and Amazon Smile	2,223		2,223
Uniform sale	1,086	0	1,086
Miscellaneous	1,487	(1,095)	392
One off fund raisers	2,382	0	2,382
Totals	27,723	(5,758)	21,965

Funding committed and paid to Sheen Mount for the period was £15,022. The take-up of our contactless card machines is steadily increasing and these are a great help to busy parents who forget to go to the cash point!

PSA Reserve Policy

The PSA has a reserve policy, which requires that a minimum of £20,000 be held in an instantly accessible bank account at all times. This is confirmed during the financial section of every PSA meeting, as well as being verified by the independent accountant at time of account preparation. The Annual Report and Accounts should note the reserves policy, as well as the Constitution when it is next revised.

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Risk management

The Committee members have assessed the major risks to which the Association is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Association was established by a charitable trust deed on 24 April 1986 and amended on 30 October 1996. The Association's constitution was revised in January 2015.

The Association is a member of the National Confederation of Parent Teacher Associations.

All of the trustees are members of the Committee. No beneficial interest was received by any of the trustees during the year.

The Committee members who served during the year and up to the date of signature of the financial statements were:

Ian Hutchings	
Jodi Rowlands-Hunt	(Appointed September 2019)
Claire Leonard	(Appointed September 2019)
Nia Jeffries	(Appointed September 2019)
Jeanette Jones	(Appointed September 2019)
Andrew Gardiner	(Appointed September 2020)
Victoria Boyce	(Appointed September 2020)

Recruitment and appointment of trustees

Committee members are elected on an annual basis from members of the Parent Staff Association (the parents and guardians of children attending Sheen Mount Primary School and the teachers, staff and Governors working at the school).

Membership of the Committee should include one parent/guardian with a child in KS1 or Reception and one parent/ guardian with a child in KS2.

Committee members are elected for a two year term.

Organisation structure

The organisation structure of the Committee is as follows:

Jodi Rowlands-Hunt - Co Chair and Class Rep Co-Ordinator
Claire Leonard - Co Chair
Nia Jeffries – Co-Treasurer
Jeanette Jones – Co-Treasurer
Andrew Gardiner – Vice Chair
Victoria Boyce - Secretary

Committee meetings shall be held at least once each term as such times and places as the Committee shall direct. Committee meetings are open to all PSA members to attend. All Committee meetings are minuted.

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Where decisions need to be made at PSA meetings, such decisions are agreed by a show of hands. Each PSA member in attendance has one vote each.

The Committee report was approved by the Board of Committee Members.



Andrew Gardiner
Member
Dated: 30 June 2022

STATEMENT OF COMMITTEE RESPONSIBILITIES

The Committee members are responsible for preparing the Committee 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 and Wales requires the Committee members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association and of the incoming resources and application of resources of the Association for that year.

In preparing these financial statements, the Committee members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Charity Registration No. 295212

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION

Annual report and unaudited financial statements

For the year ended 31 August 2021

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
LEGAL AND ADMINISTRATIVE INFORMATION

Committee Members

Ian Hutchings
Jodie Hunt
Claire Leonard
Jeantetter Jones
Nia Jeffries
Andrew Gardener

Charity number

295212

Principal address

Sheen Mount Primary School
West Temple Sheen
East Sheen London SW147RT

Independent examiner

Gail Ledger

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SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
INDEPENDENT EXAMINERS REPORT

TO THE COMMITTEE MEMBERS OF SHEEN MOUNT PRIMARY SCHOOL PARENT
STAFF ASSOCIATION

I report to the Committee members on my examination of the financial statements of Sheen Mount Primary School Parent Staff Association (the Association) for the year ended 31st August 2021.

Responsibilities and basis of report

As the Committee members of the Association you are responsible for the preparation of the Financial Statements in Annual report and unaudited financial statements for the year ended 31 August 2021.

I report in respect of my examination of the Associations Financial Statements carried out under Section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable directions given by the Charity Commission given under section 145(5)(b) of the 2011 Act.

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:

- 1 accounting records were not kept in respect of the Association as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Gail Ledger
F.C.C.A

Dated: 20th June 2022

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
For the year ended 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021	Total 2020 £
Income and endowments from:					
Donations	2	-	-	-	104
Fundraising activities	3	27,723	-	27,723	62,050
Investments	4	13	-	13	144
Other income	5	-	-	-	-
Total income		<u>27,736</u>	<u>-</u>	<u>27,736</u>	<u>62,298</u>
Expenditure on:					
Raising funds	3	(5,758)	-	(5,758)	(24,060)
Charitable activities	6	(16,395)	-	(16,395)	(158,384)
Total resources expended		<u>(22,153)</u>	<u>-</u>	<u>(22,153)</u>	<u>(182,444)</u>
Net income for the year/		5,583	-	5,583	(120,146)
Fund balances at 1 September 2020		30,567	-	30,567	150,713
		<u>36,150</u>	<u>-</u>	<u>36,150</u>	<u>30,567</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
STATEMENT OF FINANCIAL POSITION
As at 31 August 2021

	Notes	2021 £	2020 £
Current Assets			
Trade and other receivables	11	1,148	7,758
Cash at bank and in hand		<u>35,602</u>	<u>131,059</u>
		36,750	138,817
 Current Liabilities	 12	 600	 108,250
 Net current assets		 <u>36,150</u>	 <u>30,567</u>
 Income funds			
Restricted funds		-	-
Unrestricted funds	13	<u>36,150</u>	<u>30,567</u>
		<u>36,150</u>	<u>30,567</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

1 Accounting policies Charity information

Sheen Mount Primary School Parent Staff Association is an unincorporated charity. The registered office is Sheen Mount Primary School, West Temple Sheen, East Sheen London SW14 7RT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Association'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 (FRS 102)' (as amended for accounting periods commencing from 1 January 2016). The Association is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Association. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Committee members have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. Thus the Committee members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Committee members in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Cash donations are recognised on receipt. Other donations are recognised once the Association has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Resources expended are recognised in the year that they are incurred and they are classified under headings that aggregate all costs related to the category. Resources expended include attributable VAT which cannot be recovered.

Costs of generating funds includes all expenditure directly related to the fundraising activities.

Charitable expenditure includes all expenditure directly related to the objectives of the charity.

Governance costs includes all expenditure relating to constitutional and statutory requirements of the charity and includes administration costs and any costs associated with the strategic management of the charity's activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks,

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 For the year ended 31 August 2021

1 Accounting policies (Continued)

Financial instruments

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the association's Balance Sheet when the association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including amortisation costs and are subsequently carried at amortised cost using the effective interest method unless the management constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at the market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables are initially recognised at transaction price unless the management constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

2 Donations

	2021	2020
	£	£
Donations and gifts	<u>-</u>	<u>104</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 August 2021

3. Fundraising activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Fundraising events	27,723	-	27,723	62,050
Fundraising activities	<u>27,723</u>	<u>-</u>	<u>27,723</u>	<u>62,050</u>

Unrestricted funds	Income £	Expenses £	2021 Net £	2020 Net £
Uniform sale	1,086		1,086	
Competition on the Fence	2,364		2,364	
Group Cycle ride	5,100	-	5,100	-
Fun run	2,363	-	2,363	-
Quiz evening	-	-	-	848
PSA party	-	-	-	886
Summer fair	-	-	-	(931)
Christmas fair, trees & cards	6,341	3,483	2,858	9,458
Miscellaneous	1,487	1,095	392	(45)
Easy Fund raising	2,223	-	2,223	2,360
Disco	4,377	1,180	3,197	-
Autumn ball	-	-	-	22,900
One off Fund raisers	2,382	-	2,382	2,514
	<u>27,723</u>	<u>5,758</u>	<u>21,965</u>	<u>37,990</u>

The Group Cycle ride relates to deposits donated for the cancelled Belgium ride and the Uniform Sale income was received directly to the PSA rather than transferred to the school.

4. Investments

	2021 £	2020 £
Interest receivable	<u>13</u>	<u>144</u>

5. Other income

	2021 £	2020 £
Other income	<u>-</u>	<u>-</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 August 2021

6. Charitable activities

	Donations £	Other £	2021 £	2020 £
Power Science Show	-	-	-	316
Classroom Kit	4,200	-	4,200	-
Colour team shirts	-	-	-	482
Library & Library Cloud	1,158	-	1,158	-
Miscellaneous	666	-	666	428
New BBQ	-	-	-	485
Swimming pool	-	-	-	150,000
Chrome books	8,845	-	8,845	-
Water bottles	153	-	153	163
Outdoor play equipment	-	-	-	5,279
Sound equipment	-	-	-	118
	15,022		15,022	157,271
Share of support costs (see note 8)			773	513
Share of governance costs (see note 8)			600	600
Analysis by fund				
Unrestricted funds			16,395	158,384
Unrestricted funds			16,395	158,384

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 For the year ended 31 August 2021

7. Support costs

			2021	2020
	Support costs	Governance costs	£	£
Insurance	149	-	149	122
Sundry expenses	624	-	624	391
Independent examination 2021		600	600	600
	<u>773</u>	<u>600</u>	<u>1,373</u>	<u>1,113</u>
Analysed between				
Charitable activities	<u>773</u>	<u>600</u>	<u>1,373</u>	<u>1,113</u>

8. Committee Members

None of the Committee members (or any person connected with them) received any remuneration.

9. Employees

	2021	2020
10. Financial Instruments		
Carrying amount of financial liabilities		
Measured at amortised cost	<u>614</u>	<u>614</u>

£

£

11. Prepayments and accrued income	<u>1,148</u>	<u>7,758</u>
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Prepayments include £1066 of Disco income which is receivable from the school after the year end.

	2021	2020
	£	£
12. Accruals and deferred income	<u>600</u>	<u>108,250</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 August 2021

13. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st August 2021 are represented by:			
	36,150	-	36,150
Annual report and unaudited financial statements For the year ended 31 August 2021			
Current assets/(Liabilities)	<u>36,150</u>	<u>-</u>	<u>36,150</u>

16. Related party transactions

There were no disclosable related party transactions during the year (2020- none).

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION

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SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
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Gail Ledger
F.C.C.A

Dated: 20th June 2022

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
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Charitable activities	6	(16,395)	-	(16,395)	(158,384)
Total resources expended		<u>(22,153)</u>	<u>-</u>	<u>(22,153)</u>	<u>(182,444)</u>
Net income for the year/		5,583	-	5,583	(120,146)
Fund balances at 1 September 2020		30,567	-	30,567	150,713
		<u>36,150</u>	<u>-</u>	<u>36,150</u>	<u>30,567</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
STATEMENT OF FINANCIAL POSITION
As at 31 August 2021

	Notes	2021 £	2020 £
Current Assets			
Trade and other receivables	11	1,148	7,758
Cash at bank and in hand		<u>35,602</u>	<u>131,059</u>
		36,750	138,817
Current Liabilities	12	600	108,250
Net current assets		<u>36,150</u>	<u>30,567</u>
Income funds			
Restricted funds		-	-
Unrestricted funds	13	<u>36,150</u>	<u>30,567</u>
		<u>36,150</u>	<u>30,567</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 August 2021

1 Accounting policies Charity information

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1.1 Accounting convention

The financial statements have been prepared in accordance with the Association'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 (FRS 102)' (as amended for accounting periods commencing from 1 January 2016). The Association is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Association. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Committee members have a reasonable expectation that the Association has adequate resources to continue in operational existence for the foreseeable future. Thus the Committee members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Committee members in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Cash donations are recognised on receipt. Other donations are recognised once the Association has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Resources expended are recognised in the year that they are incurred and they are classified under headings that aggregate all costs related to the category. Resources expended include attributable VAT which cannot be recovered.

Costs of generating funds includes all expenditure directly related to the fundraising activities.

Charitable expenditure includes all expenditure directly related to the objectives of the charity.

Governance costs includes all expenditure relating to constitutional and statutory requirements of the charity and includes administration costs and any costs associated with the strategic management of the charity's activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks,

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 August 2021

1 Accounting policies (Continued)

Financial instruments

The Association has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the association's Balance Sheet when the association becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including amortisation costs and are subsequently carried at amortised cost using the effective interest method unless the management constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at the market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables are initially recognised at transaction price unless the management constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

2 Donations

	2021	2020
	£	£
Donations and gifts	<u>-</u>	<u>104</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 August 2021

3. Fundraising activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Fundraising events	27,723	-	27,723	62,050
Fundraising activities	<u>27,723</u>	<u>-</u>	<u>27,723</u>	<u>62,050</u>

Unrestricted funds	Income £	Expenses £	2021 Net £	2020 Net £
Uniform sale	1,086		1,086	
Competition on the Fence	2,364		2,364	
Group Cycle ride	5,100	-	5,100	-
Fun run	2,363	-	2,363	-
Quiz evening	-	-	-	848
PSA party	-	-	-	886
Summer fair	-	-	-	(931)
Christmas fair, trees & cards	6,341	3,483	2,858	9,458
Miscellaneous	1,487	1,095	392	(45)
Easy Fund raising	2,223	-	2,223	2,360
Disco	4,377	1,180	3,197	-
Autumn ball	-	-	-	22,900
One off Fund raisers	2,382	-	2,382	2,514
	<u>27,723</u>	<u>5,758</u>	<u>21,965</u>	<u>37,990</u>

The Group Cycle ride relates to deposits donated for the cancelled Belgium ride and the Uniform Sale income was received directly to the PSA rather than transferred to the school.

4. Investments

	2021 £	2020 £
Interest receivable	<u>13</u>	<u>144</u>

5. Other income

	2021 £	2020 £
Other income	<u>-</u>	<u>-</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 August 2021

6. Charitable activities

	Donations £	Other £	2021 £	2020 £
Power Science Show	-	-	-	316
Classroom Kit	4,200	-	4,200	-
Colour team shirts	-	-	-	482
Library & Library Cloud	1,158	-	1,158	-
Miscellaneous	666	-	666	428
New BBQ	-	-	-	485
Swimming pool	-	-	-	150,000
Chrome books	8,845	-	8,845	-
Water bottles	153	-	153	163
Outdoor play equipment	-	-	-	5,279
Sound equipment	-	-	-	118
	<u>15,022</u>		<u>15,022</u>	<u>157,271</u>
Share of support costs (see note 8)			773	513
Share of governance costs (see note 8)			600	600
Analysis by fund				
Unrestricted funds			<u>16,395</u>	<u>158,384</u>
Unrestricted funds			<u><u>16,395</u></u>	<u><u>158,384</u></u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 For the year ended 31 August 2021

7. Support costs

			2021	2020
	Support costs	Governance costs	£	£
Insurance	149	-	149	122
Sundry expenses	624	-	624	391
Independent examination 2021		600	600	600
	<u>773</u>	<u>600</u>	<u>1,373</u>	<u>1,113</u>
Analysed between				
Charitable activities	<u>773</u>	<u>600</u>	<u>1,373</u>	<u>1,113</u>

8. Committee Members

None of the Committee members (or any person connected with them) received any remuneration.

9. Employees

	2021	2020
10. Financial Instruments		
Carrying amount of financial liabilities		
Measured at amortised cost	<u>614</u>	<u>614</u>

£

£

11. Prepayments and accrued income	<u>1,148</u>	<u>7,758</u>
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Prepayments include £1066 of Disco income which is receivable from the school after the year end.

	2021	2020
	£	£
12. Accruals and deferred income	<u>600</u>	<u>108,250</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 August 2021

13. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st August 2021 are represented by:	36,150	-	36,150
Annual report and unaudited financial statements For the year ended 31 August 2021			
Current assets/(Liabilities)	<u>36,150</u>	<u>-</u>	<u>36,150</u>

16. Related party transactions

There were no disclosable related party transactions during the year (2020- none).