

Charity Registration No. 295212

**SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION**

Annual report and unaudited financial statements

For the year ended 31 August 2023

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION  
LEGAL AND ADMINISTRATIVE INFORMATION

**Committee Members**

Calli Louis  
Sophie Creamer  
Tamsin Bryant  
Amelia Fuggle  
Nord Nelson  
Alicia Hickman  
Emma Robinson  
Penny Robinson  
Rania De Villers

**Charity number**

295212

**Principal address**

Sheen Mount Primary School  
West Temple Sheen  
East Sheen London SW147RT

**Independent examiner**

Gail Ledger

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION  
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# **SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION**

## **TRUSTEES' ANNUAL REPORT**

### **1. 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.

### **2. Looking back**

For the financial year ending August 2023, the PSA established the central fundraising project called "Forest, Field, Fun". The main objective was to raise enough funds to be able to replace the current field, that was increasingly unusable by the School due to environmental issues, with astroturf, that could be used all year round. The Project target was £120k of which £50k from reserves was agreed by vote by the PSA to be allocated to the Project.

This was a bumper fundraising year for the PSA, and in addition to the usual calendar of events, which included the Reception Parents party, Autumn Ball, Christmas Fair, Christmas Trees and Cards, Quiz evening, Summer Fair and Disco we also undertook additional fundraising for the Forest, Field, Fun project, including a sponsored Cycle Ride to Paris for the parents and a sponsored "Smoothie" bike ride and fun run for the children. These events raised a total of £128,630 net of expenses.

We are fortunate to have a wealth of willing volunteers and are able to run these events through the parent and carer network who volunteer their time to support the Committee running events and initiatives throughout the school calendar.

### **3. 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 2022-23 the PSA provided nearly £16,000 funding to the school for Chromebooks (£7,840), Classroom Kit (£4,200), Focus Weeks (£2,000), Library Resources (£1,287) and Gardening (£356).

### **4. Financial Review**

The PSA ends the year in a very strong reserves position, with net current assets and reserves of £185,285. Of this, £120,000 has been set aside as funds designated for the refurbishment of the playing field and which are expected to be spent in 2023/24.

#### **PSA Reserves 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.

## **SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION**

### **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.

All of the trustees are members of the Committee. No beneficial interest was received by any of the trustees during the year. All Trustees are updated on public benefit guidance issued by the Charity Commission.

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

Calli Louis	(Appointed September 2022)
Sophie Creamer	(Appointed September 2022)
Tamsin Bryant	(Appointed September 2022)
Amelia Fuggle	(Appointed September 2022)
Nord Nelson	(Appointed September 2022)
Alicia Hickman	(Appointed September 2022)
Emma Robinson	(Appointed September 2022)
Penny Robinson	(Appointed September 2022)
Rania De Villers	(Appointed September 2022)
Ian Hutchings	(Resigned January 2023)
Suzanne Maille	(Resigned January 2023)
Tom Holmes	(Appointed January 2023)
Maria O'Brien	(Appointed January 2023)

### **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).

Committee members are elected for a two year term.

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.

Signed 

Tom Holmes

Trustee

Dated: 27.6.24

Signed 

Maria O'Brien

Trustee

Dated: 27.6.24

## **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.



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 2023.

Responsibilities and basis of report

As the Committee members of the Association you are responsible for the preparation of the Financial Statements, Annual report and Unaudited Financial Statements for the year ended 31 August 2023.  
For the year ended 31 August 2023

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.

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Gail Ledger  
F.C.C.A

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Dated:

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
For the year ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023	Total 2022 £
Income and endowments from:					
Donations	2	4,448	-	4,448	-
Fund raising activities	3	174,396	-	174,396	93,642
Investments	4	-	-	-	13
Total income		<u>178,844</u>	<u>-</u>	<u>178,844</u>	<u>93,655</u>
Expenditure on:					
Raising funds	3	(45,766)	-	(45,766)	(30,631)
Charitable activities	5/6	(17,181)	-	(17,181)	(29,786)
Total resources expended		<u>(62,947)</u>	<u>-</u>	<u>(62,947)</u>	<u>(60,417)</u>
Net income for the year		115,897	-	115,897	33,238
Fund balances at 1 September 2022		-	-	69,388	36,150
		<u>115,897</u>	<u>-</u>	<u>185,285</u>	<u>69,388</u>



SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION  
STATEMENT OF FINANCIAL POSITION  
As at 31 August 2023

	Notes	2023 £	2022 £
Current Assets			
Trade and other receivables	9	109	109
Cash at bank and in hand		<u>194,989</u>	<u>70,247</u>
		195,098	70,356
Current Liabilities	10	9,813	968
Net current assets		<u>185,285</u>	<u>69,388</u>
Income funds			
Restricted funds		-	-
Unrestricted funds	11	<u>185,285</u>	<u>69,388</u>
		<u>185,285</u>	<u>69,388</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 August 2023

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 £.

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 2023

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  
 For the year ended 31 August 2023

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

	2023	2022
	£	£
Donations and gifts	<u>4,448</u>	<u>-</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 August 2023

3. Fundraising activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
For the year ended 31 August 2023				
Fundraising events	174,396	-	174,396	93,642
Fundraising activities	<u>174,396</u>	<u>-</u>	<u>174,396</u>	<u>93,642</u>

Unrestricted funds	Income £	Expenses £	2023 Net £	2022 Net £
Club lotto	2,400	1,020	1,380	1,138
Uniform sale	2,145	70	2,075	334
Easter egg hunt	-	-	-	1,089
Sponsored class cycle ride	-	-	-	1,177
Tea towels, bags and mugs etc.	-	-	-	1,015
Smarties for jobs	16	-	16	559
Smiles for five badges	-	77	(77)	682
Group cycle ride	57,511	9,354	48,157	-
Pro cycle event	185	8	177	-
Fun run	-	-	-	691
Quiz evening	4,531	2,088	2,443	1,022
Summer fair	17,508	5,069	12,439	15,016
Christmas fair, trees & cards	21,678	4,685	16,993	13,352
Christmas show	-	-	-	1,663
Miscellaneous	2,653	2,094	559	1,395
Easy fund raising	1,897	-	1,897	2,160
Disco	2,177	226	1,951	2,632
Autumn ball	29,499	12,364	17,135	18,047
Reception and Year 1 drinks	712	251	461	818
Summer party	7,807	3,727	4,080	-
Smoothie bike ride	14,991	608	14,383	-
Smoothie ride t shirts	7,897	3,818	4,079	-
One off fund raisers	789	307	482	221
	<u>174,396</u>	<u>45,766</u>	<u>128,630</u>	<u>63,011</u>

4. Investments

	2023 £	2022 £
Interest receivable	<u>-</u>	<u>13</u>

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 August 2023

5. Charitable activities

	Donations £	Other £	2023 £	2022 £
Science bag	-	-	-	165
Classroom filters & air purifiers	-	-	-	2,953
Classroom Kit	4,200	-	4,200	4,200
Focus weeks	2,000	-	2,000	-
Colour team shirts	-	-	-	544
Library & Library Cloud	1,287	-	1,287	1,138
Miscellaneous	-	-	-	55
Phonics	-	-	-	10,318
Chrome books	7,840	-	7,840	3,734
Water bottles	-	-	-	115
Gardening	356	-	356	-
Outdoor play equipment	-	-	-	5,000
	15,683		15,683	28,222
Share of support costs (see note 6)			748	964
Share of governance costs (see note 6)			750	600
Unrestricted funds			17,181	29,786
Unrestricted funds			17,181	29,786

SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 August 2023

6. Support costs

			2023	2022
	Support costs	Governance costs	£	£
Insurance	140	-	140	128
Sundry expenses	608	-	608	836
Accountancy	-	750	750	600
	<u>748</u>	<u>750</u>	<u>1,498</u>	<u>1,564</u>
Analysed between				
Charitable activities	<u>748</u>	<u>750</u>	<u>1,498</u>	<u>1,564</u>

7. Committee Members

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

	2023	2022
8. Employees	<u>-</u>	<u>-</u>

	2023	2022
	£	£
9. Prepayments and accrued income	<u>110</u>	<u>110</u>

	2023	2022
	£	£
10. Accruals and deferred income	<u>9,813</u>	<u>968</u>



SHEEN MOUNT PRIMARY SCHOOL PARENT STAFF ASSOCIATION  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 August 2023

11. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31st August 2023 are represented by:	185,285	-	185,285
Annual report and <b>unaudited</b> financial statements For the year ended 31 August 2023			
Current Assets/Liabilities	<u>185,285</u>	<u>-</u>	<u>185,285</u>

12. Related party transactions

There were no disclosable related party transactions during the year (2022- none).

13. Capital Commitment

A payment of £60,000 was paid on the 5th March 2024 for the Astro Turf in the Orchard. The total capital commitment is £120,000 and is expected to be paid in full by the end of 2024.