



Pate's Grammar School Parents' Association
Balance Sheet as at 31 July 2023

Current account	23,196	23,391
100 Club account	17,440	23,821
Bar stock	455	217
Cash	490	490
Accrual for bar purchases	(1,200)	-
Prepayment for income recognised	4,601	-
Accrual for 100 club winner payments	(1,100)	-
Total balances	43,881	47,919

Represented by

Balances at 1 August 2022	47,919	27,753
Surplus/(Deficit for year)	(4,037)	20,166
Balance at 31 July 2023	43,881	47,919



Pate's Grammar School Parents' Association
Income and expenditure account for the year ended 31 July 2023

	2023	2022
Income	£	£
PA Events		
House music	3,241	
Autumn concert	588	
House drama	3,921	
Sweeney Todd	1,412	19,914
Leavers concert	951	
Other events	2,397	
Pizza evening	2,107	
Quiz night - Tickets	680	900
Quiz night - Bar	1,214	
	<u>16,510</u>	<u>20,814</u>
Nearly new uniform		
Nearly new uniform sales	5,627	5,220
	<u>5,627</u>	<u>5,220</u>
Raffles		
Christmas raffle	5,075	20,906
Summer raffle	3,096	
	<u>8,171</u>	<u>20,906</u>
Miscellaneous PA income		
Benevity	2,066	
Amazon smile	910	
Terracycle	575	4,168
Donation - Ecclesiastical	300	
Donation - Lloyds match funding	556	
Other	53	
	<u>4,460</u>	<u>4,168</u>

100 Club		
Membership	5,730	6,240
Interest	89	3
	<u>5,819</u>	<u>6,243</u>
Total income	<u><u>40,588</u></u>	<u><u>57,351</u></u>
Expenditure		
PA Expenditure		
Bar purchases	(3,464)	(7,246)
Stock movement	238	
Pizza evening - expenses	(1,235)	
Raffle expenses	(158)	
Operating expenses	(106)	(539)
	<u>(4,725)</u>	<u>(7,785)</u>
100 Club		
Prizes	(3,300)	(3,300)
	<u>(3,300)</u>	<u>(3,300)</u>
Total expenditure (ex donations to school)	<u><u>(8,025)</u></u>	<u><u>(11,085)</u></u>
Surplus for year (before donations to school)	32,563	46,266
Donation to school	(36,601)	(28,000)
Surplus/(Deficit for year)	(4,037)	18,266



Pate's Grammar School Parents Association

Treasurer's Report for year ending 31st Jul 2023 – Presented to AGM 8th Nov 2023

Commentary

This school year saw a return to “near normal” activities after the recent anomalous times caused by the Covid-19 pandemic. This meant that we had consciously opted to be involved in a few less events than the previous year which had been possibly overly hectic for committee members as people were so enthusiastic to return to in-person events. One of the key themes that has run throughout the year has been the “cost of living crisis” which has affected both individuals’ and also schools’ finances. These factors resulted in both more targeted income generation efforts and an overall lower income generated.

Income

Total income for the year was just shy of £40.6k which for the reasons articulated above was a drop from the previous year’s income of £57.3k.

Income from in person school events was £16.5k which was drop from £20.8k from the previous year, probably for the reasons highlighted above. We again supported a reasonable number of events while also putting most focus on the larger events which are most advantageous for ease of fund raising. The most popular events were:

- House Music £3.2k
- House Drama £3.9k
- Quiz night £1.9k
- Pizza evening £2.1k

Income from the Nearly New Uniform shop was £5.6k against the previous year’s total of £5.2k. We believe the key drivers in the increase in income were the dedication and hard work from this part of the team and pressures of the costs of living crisis

The raffles saw the largest drop in income relative to the year prior. This year we generated £8.2k against the prior year total of £20.9k. Not with-standing the cost of living crisis, this represents a possible opportunity to consider if we can generate more from this income stream.

Miscellaneous income was £4.5k which was a small increase from £4.2k the previous year. The largest income generator was the Benevity funding scheme. This generated £2.1k and represents a possible way to encourage greater giving from those parents in a position to do so.

100 club income for the year was £5.8k which is a drop from £6.2k in the previous year. We have noted that a number of those enrolled in the 100 club have children who are now quite progressed through the school which could indicate a natural drop in income. The 100 club will also be adversely affected by the cost of living crisis.

Expenditure

The total expenditure for the PPA was £8.1k. The principal costs breakdown as follows:

- Drink & bar purchases of £3.5k. This represents a very healthy margin of 76% which also indicates that selling tea and coffee is an excellent way to generate funds. Although we could possibly generate a larger profit margin, we have been mindful of the cost of living crisis and have consciously restricted price increases where possible. Spending on stock was lower than the previous year which suggests a slightly tighter control of stock
- Pizza evening expenses of £1.2k which represents a 41% margin
- 100 club payouts were £3.4k. This includes an accrual for prizes awarded for June & July, but not paid until this financial year

Donations

During the school year we gave £36.6k to the school. This broke down as follows:

- £30.0k as a specific donation to the Pates Giving fund for explicit use for curriculum enrichment activities.
- £3.4k for portable goals
- £3.2k for an indoor bowling machine

In year deficit

The PPA generated a surplus before school donations of £33,663. After giving the donations to the school the full year deficit was £4.1k.

In light of the closing balances below, we are extremely comfortable with having an in-year deficit.

Closing balances

At the end of the period we had the following balances:

- Current account £23.2k
- 100 club account £17.4k
- Stock and cash £0.9k
- Accounting accruals and prepayments of £2.2. Most of this has since been paid, except for two 100 club winning balances for which we are trying to make payment.
- Net closing balance of £43,781

We have a minimum reserve balance holding level of £5.5k.

The accounts have been independently reviewed for reasonableness and accuracy by the Pate's Gramma School Bursar, Mr Stephen Locke