



Treasurer's Report for 2019/2020

The PTFA has had another successful year of fundraising for the school, generating a profit from activities of £9,791.86. The attached report shows a breakdown of these figures for 22/08/2019-31/08/2020 and the Chair's Report provides some narrative around these.

This year £16,001.61 of funds were distributed to the school, this is shown in detail on the accompanying 'Summary' sheet. The main expenditure was on the Library at £14,000.00. Two 'free of charge' events were provided to the school children, the first being the Christmas pantomime and the second an Easter colouring competition.

As of 31st August 2020, our Community bank account held £2,503.71, our Savings account held £5,000.00 and our PayPal balance was £734.43. This year we also established a petty cash of £100.00 to enable short notice events to be held. Please note, the petty cash is held at my personal residence in accordance with our insurance. The total of these balances is £8,338.14.

It should be noted that the PayPal account was opened for the purposes of the Wishlist website, the balance held in this account is ring fenced to purchase items on the school Wishlist. Payments are made, as requested by Heidi, once the funded items are purchased.

We currently have 1 debtor who owes us £600.00, this is Mayhews Estate Agents who advertised our fairs. £300.00 is outstanding from the previous financial year for the 2019 Summer Fair, and a further £300.00 is outstanding for the 2019 Christmas Fair. Mayhews have been repeatedly contacted chasing this and further action may need to be taken as they are currently unresponsive.

Running costs this year have remained minimal at £202.08. Our Parentkind Subscription (which includes our Public Liability insurance) is the bulk of this at £115.00, further detail can be found on the attached 'Summary' sheet.

The signatories for the Community account are currently Nicola Maidment, Jo Prodger and myself, Jess Harris. With Nicola's resignation a mandate change will be made to remove Nicola and add the new Chair once voted in.

I would like to thank Jo Walton, who has agreed to review and approve the accounts before they are submitted to the Charity Commission. The accounts were not prepared in time for Jo to review in advance of this AGM so will be completed after. But, in future, this approval will be completed before the AGM so accounts can be fully closed as part of the AGM.

As it stands, our current financial year is 22/08/2019 to 21/08/2020. We will be submitting a request to the Charity Commission (before submitting accounts) to amend this to mirror the academic year ending 31/08/2020, because of this I have reported on this basis. There were no transactions between 22/08/2020-31/08/2020 and so, if this request is denied, all figures reported remain unchanged.

In the 2020/21 academic year we are expecting an increase in running costs. We will be taking over the running of the Wishlist, which up until now has been funded by Natalie Collingwood and Stephanie Rugg. We have also signed up to the payment portal Stripe, who will charge us a small fee for each transaction. The other known addition to our running costs will be our website, this was free for the first year but will incur an annual charge after that. It has been agreed amongst the committee that whilst these costs will notably increase our overheads, without them we cannot progress our fundraising and overall it would result in lost income.

Jess Harris
Treasurer