

**To the Governors of St James Church of England Primary School – Private
Funds**

I have audited the attached financial statements in accordance with approved auditing standards and the requirements noted in the Haringey Financial Regulation for Schools. In my opinion from a sample check of the records and documentation presented and explanations received, the receipts and payments statement present a true and fair view of the fund's accounts and comply with the fund's objectives.



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Andrew Crook ACA

Date: 26 March 2021

FRIENDS OF ST JAMES' SCHOOL

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST AUGUST 2020

ADMINISTRATION DETAILS

Charity Number
1009141

Correspondence Address
St James CE Primary School, Woodside Avenue, N10 3JA

Committee Members
The committee members serving during the year were:
Liam Morton (Chair)
Carol O'Brien
Lisa Thompson
Penny Kirkley

STRUCTURE, GOVERNANCE & MANAGEMENT

Friends of St James' School ("Friends") is a charitable association. The Friends' objectives and regulations are set out in its constitution adopted 15th October 1991, revised in 2012. Committee members are elected by the members of the Friends at their Annual General Meeting. Membership of the Friends consists of all parents and/or guardians of pupils attending the School and all past and present staff of the School.

OBJECTIVES AND ACTIVITIES

The Friends' objective is to advance the education of the pupils in the School, which primarily involves the making of grants to the School and the funding both of pupil trips from the School and the provision of resources to the School.

ACHIEVEMENTS AND PERFORMANCE

Under normal conditions, there are four regular fundraising events – Family Disco, Christmas Fair, Quiz Night and Summer Fair, and other smaller events throughout the year. Additionally, every three years we hold a promises auction, last held in 2018. In 2018-2019, we held an art fair in the spring as well.

As a result of the COVID-19 pandemic, we were only able to host the Christmas Fair and Family Disco, with the Quiz night hosted virtually, and the summer fair cancelled. The total surplus from these fundraising activities was £25,026 (2019 - £39,477).

Grants to the School totalled £18,253 (2019 - £54,504) and were made up as follows: £17,803 for classroom resources (teaching, materials and books); Lastly £450 was spent on the Year 6 leaving celebration.

FINANCIAL REVIEW

The statement of financial activities shows total funds of £29,885 at 31st August 2020 (2019 - £23,257).

Reserves policy

The Committee's policy is to ensure that sufficient funds are held to allow for the provision of grants to the school for the following year.

Signed on behalf of the Committee

Liam Morton, Treasurer

FRIENDS OF ST JAMES' SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDING 31ST AUGUST 2020

	2020	2019	2018
INCOMING RESOURCES			
Activities for generating funds (note a)	27,899	46,992	82,518
TOTAL INCOMING RESOURCES	27,899	46,992	82,518
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RESOURCES EXPENDED			
Costs of generating funds (note a)	2,872	7,515	14,001
Charitable activities (note b)	18,253	54,504	51,736
Expenses/investments (note c)	146	0	0
TOTAL RESOURCES EXPENDED	21,271	62,019	65,737
NET MOVEMENT OF FUNDS IN YEAR	6,628	-15,027	16,781
Total funds brought forward	23,257	38,284	21,503
TOTAL FUNDS CARRIED FORWARD	29,885	23,257	38,284

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources expended derive from continuing activities,

FRIENDS OF ST JAMES' SCHOOL

BALANCE SHEET

AS AT 31ST AUGUST 2020

	2020	2019	2018
CURRENT ASSETS			
Debtors	-	-	-
Cash at bank	29,885	23,257	38,284
	29,885	23,257	38,284
LIABILITIES			
Creditors falling due within 1 year			
Unbanked cheque	-	-	-
NET ASSETS	29,885	23,257	38,284
THE FUNDS OF THE CHARITY			
Restricted funds	-	-	-
Unrestricted funds	29,885	23,257	38,284
TOTAL CHARITY FUNDS	29,885	23,257	38,284

Notes on pages 5 to 7 form part of these accounts

FRIENDS OF ST JAMES' SCHOOL

NOTES ON THE ACCOUNTS

FOR THE YEAR ENDING 31ST AUGUST 2020

(a) ACTIVITIES FOR GENERATING FUNDS	Costs	Income	Surplus
Family Disco	1,388	2,654	1,265
Christmas events	194	4,576	4,383
Summer fair*	1,258	293	-965
Small Events	33	3,145	3,112
Quiz	0	895	895
Art Fair	0	0	0
EasyFundraising	0	358	358
Family Contributions	0	10,232	10,232
Local Corporate	0	600	600
Corporate Matching	0	5,114	5,114
Gift Aid	0	0	0
	2,873	27,899	25,026

* - Summer fair income/expense relate to some of the 2018-2019 event expenses & income, for which payment was not processed until the 2019-2020 fiscal year.

(b) CHARITABLE EXPENDITURE

Capital Expenditures	0
IT Expenditures	0
School Programming & Grants	500
Teaching Resources	17,303
Workshops	0
Year 6 Related	450
	18,253

(c) EXPENSES/INVESTMENT

PTA membership	110
JustGiving Fees	36

FRIENDS OF ST JAMES' SCHOOL

NOTES ON THE ACCOUNTS

FOR THE YEAR ENDING 31ST AUGUST 2020

ACCOUNTING POLICIES

BASIS OF PREPARATION

The principal accounting policies adopted in the preparation of the financial statements are set out below.

INCOMING RESOURCES

Income from fundraising activities is recognised as earned when the related goods and services are provided.

Investment income is recognised on a receivable basis.

Income from charitable activities is recognised where there is entitlement, certainty of receipt, and the amount can be measured with sufficient reliability.

RESOURCES EXPENDED

Expenditure is recognised when liability is incurred.

Costs of generating funds comprise the direct costs of the fundraising activities and any allocated support costs.

Charitable activities comprise either grants to the School or expenditure for the benefit of the School's pupils, together with any allocated support costs.

ALLOCATION OF COSTS

Costs are allocated between direct charitable and other expenditure according to the nature of the costs. Where items involve more than one category they are apportioned between the categories according to the nature of the costs.

REALISED AND UNREALISED GAINS AND LOSSES

All realised gains and losses are recognised in the accounts.

RELATED PARTY TRANSACTIONS

The charity trustees were not paid or reimbursed expenses during the year and no charity trustee received any emolument or payment for professional or other services.

INVESTMENT INCOME

All of the investment income arises from an interest bearing bank account.