

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ST HUGH'S PARENT TEACHER ASSOCIATION – CHARITY NUMBER - 1045500

I report on the accounts of the Trust for the year ended 31st August 2023, which are set out in pages numbered 1 to 3.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 43 of the Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7) of the Act); and to state whether matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. That examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
 - (a) to keep accounting records in accordance with s41 of the Act: and
 - (b) to prepare financial statements which accord with the accounting records and comply with the requirements of the Act and the Regulations have not been met: or
- (2) To which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached

John Wood - Chartered Accountant.

26th June 2024





ST HUGH'S PARENT TEACHER ASSOCIATION

CHARITY NO. 1045500

TREASURY REPORT 2022-2023

FINANCIAL REPORT

HEADLINES

● Revenues have returned to pre-Covid levels

With a full array of events throughout the school calendar year, revenues have returned to pre-Covid levels

Event costs are climbing with inflationary pressures and changes in event planning.

Volunteer help continues to be a critical issue for the Charity - it has a reliance on large volumes of helpers and when these don't materialise, the high revenue-earning and surplus-generating activities are easily interrupted and replaced with lower external third-party income.

The return of the School Discos has been welcomed throughout the community and should be a catalyst for improved parent/guardian engagement in the future

● Total income of just over £72k during the year

With all events back in the calendar, fireworks ticket prices increasing year-on-year, two Christmas events and a successful Summer Fair, coupled with additional community funding from the Co-op - it has been a very successful year.

Uniform Sales grew by 20% year on year (just over £3.5k) which included income from 2nd hand uniform events.

● Other income (£2.7k) increased from previous year

The Co-op Local Community Scheme gave a welcome boost to our other income streams, as did a well attended Coffee Morning.

Unfortunately due to both Covid and some of the other funding schemes finishing, we have struggled to generate any other additional income.

● Related fundraising costs of £54k for the same period

An increase of around £5k year-on-year, although the share of the costs are markedly different - 10k lower spend on Uniform and 15k increased spend on events

Uniform Costs continue to be under challenge from inflationary pressures and customer pricing has been increased in the next fiscal year.

It's critical that event costs are reviewed and controls strengthened to ensure that we continue to provide best value for the fundraising activities of the Charity.

● Operating Costs (Website, Card Handling, Audit etc) of around £1,650

Operating costs are up approximately £500 year-on-year

Card Handling Charge Rates (from all of the providers) were stable, but additional usage/activity (including new SumUp machines) resulted in a further £130 of charges

Paypal Here card devices were replaced with SumUp during the year.

£29k of Cash receipts (up £2.5k year on year) handled through Stripe & Paypal

SumUp card machines handling nearly £3.5k (up £2k year on year)

● Net c.£15.7k surplus generated for the year before Disbursements

An increase on the previous year of c.£16.2k

● Charity funds are back in a relatively healthy position

The strategic approach to proceed cautiously in respect to disbursements and funding over the last couple of years has paid off.

The bank balances are back in a healthy condition, we have more than enough cash to cover Uniform stock purchasing and running events for next year.

The committee has been meeting with the new Head Teacher and Senior Team and discussing application of funds during the 23/24 school year.

● Just under £41k of net funds on the balance sheet

Actual Bank balances held total £47k, but there are significant expenses recognised as outstanding creditors from both current and prior years to the value of £9k and there are debtors of £3k in relation to advanced funding of the November 23 fireworks display.



ST HUGH'S PARENT TEACHER ASSOCIATION

CHARITY NO. 1045500

TREASURY REPORT 2022-2023

INCOME & EXPENDITURE

INCOME & EXPENDITURE STATEMENT

	2022-2023				2021-2022		
	Income £	Expenditure £	Surplus £	+/- Prior Year £	Inc £	Exp £	Surplus £
SUMMARY							
Fundraising Events	45,156	(37,879)	7,277	1,951	28,045	(22,719)	5,326
Uniform Shop	21,579	(14,999)	6,580	13,542	18,067	(25,029)	(6,962)
Lottery (Bonus Ball)	2,455	(1,148)	1,308	98	2,366	(1,157)	1,210
Other Funding	2,715		2,715	1,704	1,011		1,011
Operating Costs		(1,648)	(1,648)	(509)		(1,140)	(1,140)
Other Expenses		(492)	(492)	(471)		(21)	(21)
Disbursements		(2,739)	(2,739)	1,122		(3,861)	(3,861)
TOTALS	71,905	(58,905)	13,000	14,058	49,490	(53,927)	(4,506)
Events							
Fireworks	15,409	(10,873)	4,536	1,343	12,130	(8,937)	3,193
Christmas Fair	7,710	(6,243)	1,467	1,467			
Summer Fair	14,870	(15,671)	(800)	(3,827)	14,076	(11,050)	3,026
Christmas Market	2,098	(1,166)	932	932			
Summer Ball				0			
Other Events							
Uniform Store							
Uniform	21,579	(14,999)	6,580	13,542	18,067	(25,029)	(6,962)
Discos							
Reception	332		332	332			
Year 1	448		448	448			
Year 2	391		391	391			
Year 3	400		400	400			
Year 4	400		400	400			
Year 5	581		581	581			
Disco Costs		(635)	(635)	(635)			
Year 6 Parties							
Christmas Party	414		414	414			
Leavers Party	2,103	(3,292)	(1,189)	(296)	1,840	(2,733)	(893)
Other Business Income & Expenditure							
Lottery (Bonus Ball Scheme)	2,455	(1,148)	1,308	98	2,366	(1,157)	1,210
Operating Costs							
ParentKind (inc. Public Liability Insurance)		(140)	(140)	(12)		(128)	(128)
Website Running Costs (wix.com and domain)		(216)	(216)	5		(221)	(221)
Card Handling Fees (Stripe, Paypal, SumUp)		(742)	(742)	(131)		(611)	(611)
Audit Fees (Accounts Prep and External)		(550)	(550)	(370)		(180)	(180)
QFlow (Ticketing System)				0			
Funding							
Co-op Community	1,643		1,643	1,334	309		309
Amazon Smile	434		434	51	383		383
Other Income	637		637	387	250		250
Prior Year Fundings				0			
Other							
General Expenses		(492)	(492)	(471)		(21)	(21)
Disbursements / Investments							
Event Assets		(2,739)	(2,739)	(1,763)		(976)	(976)
Previous Years' Disbursements				2,885		(2,885)	(2,885)



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TREASURY REPORT 2022-2023

BALANCE SHEET

FUNDING / BANK / DEBTORS

	Barclays	Lottery	Stripe	Paypal	SumUp	Debtors	Creditors	Petty Cash	TOTAL FUNDS
Opening Balance	32,187	1,307	372	6,185		2,000	(14,104)		27,947
Stripe									
Paid In			23,112						23,112
Refunds									
Fees									
Transfer	22,689		(23,227)						(537)
Paypal									
Paid In				6,038					6,038
Refunds				(46)					(46)
Fees				(146)					(146)
Transfer	11,031			(11,031)					
SumUp									
Paid In				3,481					3,481
Fees				(59)					(59)
Transfer	3,422			(3,422)					
Bonus Ball									
Paid In		2,455							2,455
Paid Out		(1,148)							(1,148)
Transfer									
Cash									
Paid In	38,025								38,025
Debtors (prior year)								3,187	3,187
Debtors						(2,000)			(2,000)
Creditors (prior year)						2,700			2,700
Creditors							14,104		14,104
Paid Out	(63,956)						(9,023)		(9,023)
								(3,187)	(67,143)
Closing Balance	43,399	2,615	257	1,000	-	2,700	(9,023)	-	40,947
Bank Statements Difference	43,399	2,615	257	1,000	-	2,700	(9,023)	-	40,947
Cash Movement	11,212	1,308	(115)	(5,185)	-	700	5,081	-	13,000
									from Income & Expenditure (Surplus) 13,000
									Reconciliation Difference -

Closing Debtors / Creditors being

STR	Stripe Bank Settlement (settled between 1st - 4th Sept 2023)	257							
D1	Atom Fireworks Deposit (Nov 23)			2,700					
C1	Accountants Report / Audit 21/22					(180)			c/fwd from 21/22 accounts
C2	Accountants Report / Audit 22/23					(250)			new
C3	Honorarium					(300)			new
C4	Operating Costs - Wix Tickets Monthly Costs (Sep 20 - Aug 21)					(200)			c/fwd from 20/21 accounts
C5	Operating Costs - Wix Tickets Monthly Costs (Sep 21 - Oct 21)					(33)			c/fwd from 21/22 accounts
C6	Operating Costs - Wix Website Annual Costs (Oct 21-Sep22)					(187)			c/fwd from 21/22 accounts
C7	Operating Costs - Wix Website Annual Costs (Oct 22-Sep23)					(216)			new
C8	PSU of Poynton (Leavers Hoodies)					(1,882)			new
C9	UK Tents (Marquees)					(1,965)			new
C10	Gooddies Uniform Supplier (142066)					(2,517)			new
C11	Gooddies Uniform Supplier (143047)					(787)			new
C12	Gooddies Uniform Supplier (143048)					(505)			new