



FY16 TREASURER'S REPORT
1 September 2015 – 31 August 2016
Prepared by Matt Cooling

1. Presentation of Accounts

The accounts for year ending 31st August 2016 have been finalised and independently examined by Ann Marie Matson. The attached accounts provided a breakdown of the income and costs from fundraising events, and how those funds were spent. These accounts will subsequently be submitted online to the Charities Commission before the 10-month deadline (30 June 2017).

2. Summary of Financial Position

FOSM started the financial year with a balance of **£17,398.01**, of which **£44.04** was allocated to the PAVE building fund (held in a separate account), and **£17,353.97** representing the balance available for general use by FOSM.

During the course of the year a total of **£17,278.04** was raised by FOSM, through a variety of fundraising events detailed below. Expenses for these events amounted to **£5,712.22**, resulting in **£11,565.82** profit from these events.

A total of **£21,570.02** was paid by FOSM for various activities, gifts and contributions. This includes a number of significant headteacher's requests paid during the course of the year, which amounted to **£16,604.96**, although **£7,500.00** of this was a contribution to the outdoor area for reception children that was requested and agreed for payment during FY15.

The year closed with a balance of **£7,393.81**, of which **£44.04** is allocated to the PAVE building fund. The closing balance for general use by FOSM is **£7,349.77**.

3. Fundraising Events

Throughout the year we held 17 fundraising events, including two fairs, three discos, two cinema nights, a sleepover, and a number of other activities.

3a. Fairs

This year's fairs were both hugely successful. **£1,358.62** was raised at the Christmas Fair and **£3,481.46** was raised at the Summer Fair. Match funding was secured for both these event at **£500.00** and **£1,000.00** respectively, resulting in a net total of **£6,340.08** for both fairs. In addition, match funding of **£500.00** from the 2015 Summer Fair was also recognised in this year's accounts.

3b. Other Events

The three discos held this year raised a total of **£894.94**, the two cinema nights raised a total of **£989.64**, and the sleepover raised a total of **£395.72**.

Additional activities at Christmas raised a further **£465.40** above the Christmas Fair fundraising.

Two personalised gift events were run this year, which raised a total of **£536.90**, and stalls for Mother's Day and Father's Day raised a total of **£382.38**.

The Leeds 10k in 2016 raised a total of **£454.69** in this year, with additional contributions to be collected in FY17. A further **£214.03** of donations from the 2015 Leeds 10k was also recognised in this financial year.

Two Bags2School days were scheduled this year, which raised a total of **£235.20**, and funds raised from the easyFundraising site totalled **£122.64**.

3c. Match Funding

Two parents were able to apply for Match Funding for events held this financial year, from Barclays (£1,000) and HSBC (£500). In addition, Match Funding of £500 from the 2015 Summer Fair was also recognised in this financial year, giving a total of **£2,000** in match funding.

4. FOSM Contributions & Donations

A total of **£4,502.57** was spent on annual school commitments, including the science week, coaches to the Christmas Pantomime, Winning house points, Christmas Advent Calendars, Easter Eggs and the SATS BBQ.

There were a number of headteacher's requests funded this financial year. The two major purchases were **£7,500.00** for a 50% contribution to the outdoor area and **£5,750.00** to install a new tyre park on the field. In addition, **£3,354.96** was spent to develop the outdoor areas of Rothwell St Mary's, including benches, fencing, playground markings, and contribution to the allotments.

These contributions amounted to **£21,107.53**, with the remaining **£462.49** of payments spent on administrative costs, new gazebos and other assets to support the running of the FOSM events. The latter also included a payment of **£50.00** to a FOSM member whose gazebo was damaged during the 2015 Summer Fair.

5. General Administration

5a. Statements

A number of statements are produced by the Treasurer:

- A **monthly statement** is produced monthly and shared at each FOSM meeting, detailing the income and expenditure for the previous month. This also monitors spending against FOSM's annual commitments.
- A **term statement** is produced at the end of each term and shared via email to all FOSM members, detailing the funds raised and monies spent. This also monitors spending against FOSM's annual commitments.
- An **event statement** is produced after each event, detailing the income and expenses associated with that event, broken down into individual stalls or activities. Statements for major events are shared via email to all FOSM members.
- An **annual statement** is produced at the end of each year, detailing all payments and receipts for that year, and used for independent examination prior to submission of the accounts to the Charities Commission.

All these statements are stored for public access on the FOSM website.

5b. Account Information

FOSM currently hold four accounts:

- **CAF Cash Account** – this is the primary FOSM account, and used for the majority of payments and receipts.
- **HSBC Current Account** – this account is used for withdrawing cash for float, and as an emergency access fund.
- **CAF Gold Account** – this account was retained open to take advantage of any future interest rate increases, but is no longer in use and has a zero balance
- **CAF Cash Building Account** – this account is used to hold funds explicitly allocated for the PAVE building funding

Recently CAF have implemented a monthly fee of £5 to run each account. For this reason, the CAF Gold and CAF Cash Building accounts will both be closed, to minimise the cost incurred by FOSM to run the bank accounts. The balance remaining in the CAF Cash Building Account will be transferred to the CAF Cash Account.

As of 20 October 2016 there are three signatories on all accounts: Matt Cooling, Katie Shilleto, and Julie Bettison. Following the AGM, the signatories will be updated to include all current FOSM trustees.

5c. Gift Aid

No specific claims have been made for Gift Aid during FY16, although Gift Aid was collected from some Leeds 10k donations automatically by Virgin Money Giving.

6. FY17 Annual Commitments

The following annual commitments have been agreed for payment during FY17:

School Trips / Workshops	£5,000.00	NCPTA Membership Fees	£100.00
Pantomime Transport	£800.00	SATS BBQ	£80.00
Leavers Presents	£300.00	CAF Fees	£60.00
Christmas Selection Boxes	£300.00	Communion Cards	£50.00
Easter Eggs	£300.00	Sports Day	£50.00
Winning House Points gifts	£100.00		
Total			£7,140.00

7. Stock Management

The stock management policy for FY16 was to allocate stock against events they were used against. We will continue this policy in FY17, which although requires additional effort to monitor stock usage at events, provides a more accurate record of the profitability of individual events.

It is important to note that although this policy applies to the monitoring of stock during the year, the accounting policy in use requires that the annual accounts and treasurers report allocate stock purchases against the event that they were purchased at, and hence the numbers shown here will be different to the individual event statements.

The total stock remaining at the end of this financial year is **£100.00**.

8. FY17 Objectives

The Treasurer's objectives for FY17 are:

- Organise appropriate floats for events, collect cash and cheque payments, and transfer to bank accounts promptly.
- Ensure all payments and receipts are correct, authorised, and recorded accurately.
- Produce statements as detailed in section 5a.
- Ensure accounts are submitted to the Charities Commission in line with their regulations.
- Ensure continued payment of PTA fees for insurance purposes.

9. Independent Examination of the Accounts

I would like to thank Ann Marie Matson for independently examining the FOSM accounts for FY16.

10. Follow up Activities

Following the presentation of this report and associated accounts, I will undertake the following actions:

- Move to have these Accounts formally accepted and approved
- Propose to have an independent examination of the accounts for FY17