



FY18 TREASURER'S REPORT
1 September 2017 – 31 August 2018
Prepared by Matt Cooling

1. Presentation of Accounts

The accounts for year ending 31st August 2018 have been finalised and independently examined by Gillian Frankland. 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 2019).

2. Summary of Financial Position

FOSM started the financial year with a balance of **£8,171**. During the course of the year a total of **£11,142** was raised by FOSM, which after expenses gave an income of **£7,579**. A total of **£8,634** was paid by FOSM for various activities, gifts and contributions, including an investment of **£2,847** in AV equipment for the school.

The year closed with a balance of **£7,115**, which represents an overall decrease in funds of **£1,056** from the previous financial year.

3. Fundraising Events

The after-school events included two discos which raised **£696** and **£514**, a cinema night raising **£394**, and the sleepover which raised **£522**. Note that these are accounting profit figures, and differ from the published event profit figures because they do not account for stock usage.

This year we supported the Sports Day with a BBQ, which raised **£169**. Two fairs were held this year, with the Christmas Fair raising **£1,170**, and the Summer Fair raising **£1,867**.

Other events included the Leeds 10k from this year and last year, nativity raffle, easyFundraising, Bags2School and coffee morning, which raised a total of **£487**.

Match funding of **£1,660** was also received this year, matching funding raised for the 2017 Summer Fair.

Finally, this year we were also lucky to receive a standalone donation from a parent of **£100**.

4. FOSM Contributions & Donations

A total of **£4,006** was spent supporting school activities, including Pantomime transportation, Drama Day, Faith Week and a Dance Workshop. A selection of gifts were also provided to children including Collective Worship Crosses, Leavers Gifts, Christmas and Easter Gifts, totalling **£1,339**.

This year FOSM make a significant investment with school for the AV equipment in the hall, totalling **£2,847**. A number of smaller contributions were also made totalling **£172**.

Three gazebos were added as FOSM assets, at a cost of **£105**. The remaining **£165** was spent on NCPTA and CAF fees.

5. General Administration

5a. Statements

The Treasurer produces a number of statements each year:

- 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.
- An **event statement** is produced after each event, detailing the income and expenses associated with that event, broken down into individual stalls or activities.
- 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 two 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.

As of 18 October 2018 there are four signatories on both accounts, Matt Cooling, Julie Bettison, Bernadette Radnall and Tina Brearley. Following the AGM, the signatories will be updated to reflect the voted in trustees.

5c. Gift Aid

No specific claims have been made for Gift Aid during FY18, although Gift Aid was collected from some Leeds 10k donations automatically by Virgin Money Giving.

6. FY18 Annual Commitments

Following the revision of the FOSM charter, the annual commitments to Rothwell St Mary's School have been removed for FY18. The following fees are expected:

NCPTA Membership Fees	£100
CAF Fees	£60

7. Stock Management

The stock management policy for FY18 was to allocate stock against events they were used against. We will continue this policy in FY19, 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 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 **£346**

8. FY19 Objectives

The Treasurer's objectives for FY19 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 Gillian Frankland for independently examining the FOSM accounts for FY18.

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 FY19