

TREASURER'S REPORT - 2017/2018 FINAL

Year End 31 August 2018

Notes for EGM 12th October, 2.30pm, St. Edmund's Catholic Primary School hall.

Welcome, Thanks to those attending and those who supported the PSA events last year (organising and attending), Thanks also to last year's PSA committee. Thanks also to the School Bursar, Mrs Pepper who has help review the accounts from last year and propose processes and improvements that the PSA are undertaking this year.

Summary - Pleased that the P&L has shown a growth of over £5000 (over 60%) in the events net of direct expenses. This is a great result and must be noted that this growth is partly due to the fund matching from Barclays (via Mr Fitzpatrick) and donations from local businesses such as Bourne as well as support from our parents in attending and supporting event. Note that although part of the PSAs object is to raise funds to support the education of the children, the PSA's objective is also about joining together the parents, staff and children through community events.

P&L Notes

Events (net of direct expenses)

1. Christmas Fair raised over 2k more than the previous year. We had a great PSA team focused on a revamp on a 'Christmas Market' which paid off. We had £1000 fund matching and over £350 from Bourne estate agents for promotional support and putting boards outside houses advertising Bourne and the Christmas market.
2. Great success from the £5 Challenge. The children seemed to really enjoy this and were quite enthused again. The majority of this money was raised at the Christmas market.
3. Summer Fair raised about twice as much as previous year - this was partly due to Bourne sponsorship again and great donation for raffle gifts etc and also due to unforeseen fortunes such as fabulous weather and timing of England world cup football matches!
4. The Ed's Comedy night was back due to popular demand. Fantastic funds raised and we had (again) £1000 fund matched from Barclays. This took a large team to organise and the costs are not insignificant (over £1500) but this was a hugely successful night in terms of getting together parents for fun and for fundraising.
5. Film shows - very popular and children enjoy these shows. Good steady income for the PSA.
6. Cake Sales - popular with the kids and good steady income and the PSA is revamping these again this year so as to help appease the lovers and haters.
7. Wellness week - the focus on this was not so much on fundraising and this was a good community event for the parents and teachers working together for the children. Due to it's popularity and good feedback the PSA/teachers will run a wellness week again this year.
8. Discos - again a steady income and popular with the children and so will continue to run as usual this year. Profits were a little down this year which is due to the increasing costs

incurred for DJs. Hoping some reinvented themed discos may push up profits on this for next year.

9. Second Hand Uniform sale - such a good income and invaluable for parents looking for cheaper uniform and spare jumpers!
10. House T-shirts - not so many sold this year. Partly as the smaller stock had been sold out and so new reception children opted for home alternatives.
11. Girls Night In - a quick easy (as duplicated the previous years event) success at the very start of the school year. Risk and costs relatively low for this (less than 50%).
12. Sundry - Previous year this was a negative number. The PSA cut back on a few events this year to focus on still supporting events but not at a loss..
13. Lottery - Money from this is to support families who struggle with the extra expenses for school trips etc. The popularity and funds raised fell again this year. Either reinvent or take a year off (still not decided).

Other Expenses:

1. Class Funds & Class Gifts - this is money given to the class teachers each year to buy items required for the rooms including craft materials and material for class assemblies. This also includes support for Christmas gifts for the children.
2. Net books - much needed IT equipment for our Children. Potentially looking to get more.
3. Other Expenses - some one-off expense to support some sundry events, new BBQ, bank charges, admin charges, website and other incidentals.

Stock Write Off

There was a smaller stock write off this year due to the following last years change in policy to account for all purchases in the year to be recorded as an expense under cash accounting.

As discussed at last years meeting we are also writing off money from a dormant Barclays account cash PSA account for which we have no contact or access. This has been minuted in previous meetings and the PSA agreed last year that if not recovered by May '18 it will need to be written off.

Balance Sheet

Cash

Cash in the current account is very healthy and the PSA is working with Mrs Higgins and the School to plan for what this will be spent on to support the education of the children.

Other Assets - no assets as mentioned above there was a change in policy in 2017/18 to move to cash accounting.