

Treasurer Report

The role of the Treasurer

The Treasurer ensures accurate financial records are kept and best practice procedures are followed for counting money, banking and making payments. He or she should keep the committee updated with regular reports, and ensure end of year reports are completed for the association's AGM and (if applicable) the Charity Commission annual return.

2020/2021 Opening Balance and Profits

This section of the meeting would be for the treasurer to explain the financials for any fundraising events held and monies raised in total. As we all know Covid-19 had a huge impact on how fundraising could take place and really limited events that usually brought in the most donations. We would usually see the reporting of larger profits after costings deducted, however for the academic year 2020/2021 profits were only achievable through the school tuck shop.

The opening balance of the PTFA banking for the academic year 2020/2021 was £8962.56. This balance had been previously raised through fundraising events held at the school before Covid and grants which had been applied for.

In total for 2020/2021 we made a profit of £51 as mentioned through the school tuck shop.

How funds were spent in 2020/2021

All funds raised are put back into the school and its community. This can be seen through the purchasing of new sports/ playground equipment, the school defibrillator, library books, school text messaging service and contributions towards school trips such as the Christmas panto.

In the academic year 2020/2021 the PTFA contributed a substantial amount towards My Happy Mind.

My Happy Mind gives unlimited support towards both mental and emotional wellbeing and parents could also access from home. The contribution gave the school access to purchase a 3 year subscription towards this great support network.

Costings Breakdown

- £175 contribution for Panto Online
- £110 PTA UK Insurance
- £5000 towards My Happy Mind
- £450.50 Leaver/ New Starters Gifts
- £23.99 Balloons

The total costings for 2020/2021 were £5759.49

Charity Objectives

We became a registered charity in March 2020, but to continue to hold that status we are required to evidence that we have met our charitable objectives as set out in our constitution. Our charity purpose is to give money or help to the school and community. The breakdown confirms all monies were either given to help support the school or purchases made on behalf of the school.

The PTA UK Insurance is for public liability insurance through ParentKind and covers all events and activities organised by the PTFA.

Closing Balance

The opening balance was £8962.56 with a profit of £51 for the year. Costings came in at £5759.49 which left a total closing balance of £3254.07.

The accounts were passed over by the previous treasurer which was Lynda Moore, we are still in a transition of changing the account from business to charity and also signatories to transfer control to the new committee members. Lynda confirmed the school accountant would complete an independent review of the account annually. To confirm if this review has taken place for 2020/2021 academic year reported.