

Friends of Park Road AGM – Annual Treasurer Report 6th July 2020

1. Treasurer Summary

2019/20 was on track to be a very successful year for Friends of Park Road until the school had to be closed due to Covid-19. The new Committee had implemented some progressive and positive changes to the running of the charity and this was very evident, both in terms of the financial results achieved and the general enthusiasm and support demonstrated by a team of willing volunteers.

Marketing and branding was considered to be extremely important by the committee and the resulting non-recurrent expenditure is an investment which should lead to an increase in the fundraising potential in the future.

In terms of managing the financial element of the charity, I am pleased to report that the Barclay account is now closed. The account with Lloyds is running very successfully and we have also opened a savings account. This was mainly for security purposes but it does have the advantage of attracting interest - £3.94 to date!

Monitoring and reporting of expenditure is very well managed and reported. This has been improved by the introduction of debit cards to the Trustees, along with a debit card policy for full accountability. However, bank reconciliations should be done more regularly and this is an action required for 20/21.

The transparency relating to communicating income information could also be slightly improved – particular around cash received outside of the ‘events’ such as raffle tickets and ball tickets. This is an area I would like to develop in 20/21.

2. Charity Commission submission 18/19

The following data was submitted to the Charity Commission’s website on 30th June 2020:

Friends of Park Road (Sale) Primary School	
<u>Year End Accounts July 2018</u>	
	£
Opening Balance	24,657.70
Income	13,087.05
Expenditure	4,191.70
PTA Contribution	22,009.00
Bank Statement balance at 31st August 2019	11,544.05
Petty Cash balance at 9th July 2019	0.00
Income not reconciled	
Expenditure not reconciled	0.00
Closing available balance	11,544.05
Increase/(decrease) in earnings	(13,113.65)

3. Changes to Charity Commission Data

The following changes were made to the data held regarding Friends of Park Road on the Charity Commission website on 30th June 2020:

- Removed Hannah Roper as Trustee
- Removed Barclays bank account – now closed
- Added Lloyds saving account

4. Financial Summary 19/20 (as at 1st July 2020)

Total earnings were severely affected by the impact of the school closing in mid-March due to Covid-19. However, the fundraising which had taken place to this point was well supported and very successful. The table below shows total earning for each event with a comparison to 2018/19 where this is reasonable.

The Spring Ball has been postponed to May 2021 and many people have requested that we hold their payments. Therefore the reported income of £940 has no corresponding expenditure at this point.

The school lottery continues to be a very effective funding raising tool.

1920 Summary

	Contribution	Expenditure	Income	Grand Total	2018/19 Total*
Administration		(212)	4	(208)	2,425
Amazon			12	12	939
Cake Sale - Spring term			294	294	1,099
Contribution	(4,661)			(4,661)	692
Disco - spring term		(635)	880	245	
Quiz night		(517)	1,614	1,097	
Spring ball		(50)	940	890	214
Thank you gifts		(96)		(96)	
Disco - Autumn Term		(363)	1,698	1,335	
Christmas fair		(1,358)	3,839	2,482	
Cake sale - Autumn Term			340	340	
Bags2school			82	82	
Lottery			1,202	1,202	
Reusable asset		(808)		(808)	
Grand Total	(4,661)	(4,039)	10,907	2,207	
Total excluding contribution				6,868	

*where comparison is reasonable

5. Income Analysis 19/20 (as at 1st July 2020)

Events continue to be FOPR most successful method of income generation, however, with the exception of cake sales, they often have significant expenses.

Corporate 'matched funding' has been a new and successful income stream in 20/21. Many thanks to Caroline Watts for this support. This may be something to publicise in the future to encourage further contributions of this nature.

Sum of 19/20 amount	
	Income
Event Takings	8,204
Lottery	1,202
Ticket sales	940
Matched funding	462
Bags2school	82
Amazon	12
Administration	4
Grand Total	10,907

6. Expenditure Analysis (as at 1st July 2020)

Reusable assets, alcohol and sweets were the biggest expenditure items in 19/20.

Sum of 19/20 amount	
	Expenditure
Reusable Assets	(808)
Alcohol	(768)
Sweets	(695)
Administration	(318)
Thank you gifts	(283)
Food	(280)
Selection boxes	(265)
Hair/nails/tattoo	(174)
DJ	(145)
Decoration	(75)
Tickets	(66)
Prizes	(64)
Venue	(50)
Other	(26)
Soft drinks	(23)
Entertainment	0
Grand Total	(4,039)

The new committee considered that it was important to increase the branding and awareness of the charity within the school and decided that some non-recurrent expenditure to replace promotional items and signage was appropriate to support this strategy. The expenditure relating to reusable assets in 19/20 is broken down as follows:

Sum of 19/20 amount	
If "other" please give d	
	Expenditure
A3 Clipboard	(6)
Banners	(225)
Coin Counter	(100)
Lanyards	(178)
Printing	(210)
Printing - Laminates	(40)
Printing A3 Printed cards	(30)
staple gun	(12)
Staples	(7)
Grand Total	(808)

The coin counter was particularly well received!

7. School Contributions 19/20 (as at 1st July 2020)

Friends of Park Road are delighted to have been able to support Park Road School with the following contributions in 19/20:

Sum of 19/20 amount	
Contribution	
Big Cat Phonics Books	(3,441)
Yr 6 leavers Party and Hoodies	(500)
Newlands Trip - Pupil contribution 1819	(420)
Newlands Trip - T shirts 1819	(300)
Grand Total	(4,661)

We are also hoping to be in a position to contribute to the newly purchased outdoor learning equipment in 2021.

8. Key recommendations for 2020/21

- Ensure bank reconciliations are performed regularly – preferably on a monthly basis.
- Ensure more transparency in terms of cash handling.
- Publish the lottery earnings to encourage further uptake.
- Publicise the benefits of matched funding.