

Our Lady & St Joseph Primary School (OLSJ) Parents' Association (PA)
Annual General Meeting (AGM)
Wednesday, July 12th, 2023

Treasurer's Report

For the first time, OLSJ PA has had its financial statements prepared professionally by an accountant. We have been very lucky to have Jono Higgins, a local De Beauvoir resident and chartered accountant, volunteer to help us put together this report.

Following Jono's advice, it was decided that the PA's financial year will coincide with the school's academic year.

The financial statements in front of you cover two consecutive periods:

- 2021-2022 academic year from 1st September to 31st August
- 2022-2023 academic year (but only until 28th June 2023, which means it does not cover our latest events - RunKidsRun and the Summer Fair)

You will see that there are two parts of the financial statements:

- A. Profit and loss account
- B. Account balance and Reserves

Profit and loss account

The P&L shows in numbers what our PA fundraising has achieved over the last 2 academic years by source and how much we have invested in the school. Please remember that the first of these periods was still during the Pandemic, which makes our PA achievements even more frankly impressive.

PA Activities

First, you can see how much money we have made from our various activities, such as the sale of towels, bags, Christmas trees, etc. Over the last 2 years, the income was about £2k; higher last year.

PA Events

Secondly, you can see that, apart from being fun, our events are our biggest source of income.

Over the last two years, events have raised over £11k (net profit), which is a big success for all parents, teachers and children. With the addition of RunKidsRun and the Summer Fair, the PA income over the last two school years is expected to be over £25,000. This includes some donations from individuals (Father Derek/OLSH Church donated £350) and additional costs.

I should add at this point that it has been a guiding principle with these fundraisers to hold prices down as we are a community and we want everyone to be able to participate in and enjoy our community activities. The exception to this price-capping has been the De Beauvoir Shopping Trails, in which we've allowed ourselves to set our stall prices to a level in keeping with the other vendors and the expectations of the Trail shoppers.

PA Distributions to OLSJ School

Overall, the PA has contributed over £12k to the school. The PA has donated £7,170 in 2021/22 and £5,201 in 2022/23. It has been distributed to projects such as musical instruments, Design Technology equipment (cooking surfaces, portable stoves, etc), library funding, Y6 leaver gifts, the Y6 residential trip, the school promotional video, etc. All proceeds from Run Kids Run will go towards the new climbing frame for the Juniors Playground.

Account balance and the Necessity of a Reserve

Account balance describes how much money we have in the PA's bank account including reserves.

It might seem that having £10,938 in our account is too much but the PA has to exercise caution, especially after difficult periods such as the pandemic and with the risk of comparable interruptions and emergencies in the future.

We will also set a level of reserves, which we will maintain to allow the PA to function smoothly and to have some money for a rainy day.