

Broughton PSA/Parent Council AGM Wednesday 5 September 2018

Treasurer's Report

This report covers the academic year 2017-18. Figures are up to date as we currently have them – there are a handful of outstanding figures we need to access, including an Easy2name payment and the Bank of Scotland account balance. We also do not have final figures for Culture Fund spend. Audited accounts are produced for the financial year (6 April – 5 April) as part of our annual submission to the charity regulator and will be shared as soon as they are ready (the submission deadline is the end of the year).

1. Income and expenditure

Income for the school year 2017-18 is £13,272. Spend is £14,564, although this includes a £4000 Culture Fund, which current invoices show spend of less than £300. Expenses were £1826. Income and spend figures are broken down in the tables below:

INCOME	
ACTIVITY	TOTAL (rounded to £)
Lunchtime cafes	£1113
Edinburgh marathon	£3462
School lottery	£3046
Halloween disco	£957
Christmas café	£1444
Pyjama disco	£785
Summer Fair	£2313
Misc	£151

SPEND	
ITEM	COST (rounded to £)
Playground quiet space	£6746
Adventure playground games	£589
Annual Culture Fund grant	£4000 (of which less than £300 is currently accounted for)
Imagine Festival	£678
Lagganlia coach hire	£1100
Theme bins	£1293
Marathon t-shirts	£158

2. Bank balances

The bank balance for the Trust account at the end of the school year is £12555.76. We also hold £411 in cash. The process of getting access to the other Parent Council account is still ongoing – forms are with Bank of Scotland to add Kate Seymour (Moir) and Richard Smith as signatories and I am expecting (hoping for) a resolution very soon. Gift aid goes into this account as does the annual Council grant for the Parent Council, so I am expecting it to have a reasonable balance.

3. The Giving Machine

Due to an error, Giving Machine payments have been going into the school fund throughout this period. This has now been rectified and these payments will revert to the Trust account from now on. Payments for the school year totalled £178.89.

4. Culture Fund

The Parent Council/PSA provides a £4000 grant each academic year through a Cultural Fund to support school trips and groups coming into school for cultural activities. According to invoices received to date, Culture Fund spend for the last academic year was less than £300 (breakdown of costs below – I don't have details of which classes did which activities). I am presuming that there are more invoices to come. It seems that the Culture Fund is topping up the cost of trips with the majority of funding still coming from the children. If, once I have all the invoices in, the Culture Fund is still showing a considerable underspend, I would suggest that the full cost of trips is put against the fund.

Question – Previous meetings have agreed to make additional Culture Fund monies available for trips. It would be good to understand why this hasn't happened other than the Imagine Festival and what the barriers would be to doing more trips this year.

CULTURE FUND BREAKDOWN		
ACTIVITY	FULL COST	PC/PSA CONTRIBUTION
RSNO 360 Live: Heroes and Villains at Usher Hall	£430.50	£178.50 (outstanding amount after each pupil paid £4)
The Yard – 3 sessions in Jan	£90	£45 (50%)
The Yard – 2 sessions in Feb	£60	£30 (50%)
Din Eidyn Regia Anglorum – Viking reenactors	£200	£28.50 (outstanding amount after each pupil paid £3.50)
TOTAL SPEND		£282

5. Charity reporting

I am currently preparing the financial accounts for 2017-18 as part of our OSCR submission. These will be shared as soon as they are ready.

6. WE NEED MORE SPEND!

At risk of sounding like a broken record, we have too much money sitting in the bank account which should be being spent for the benefit of the children.

There is an urgent need to agree some ideas for spend.

I know that parents have shared spend ideas. Previous ideas agreed at meetings but not progressed are:

1. Drama expertise (2 parents are able to offer this directly)
2. Basketball hoop
3. New set of sports tops for Mrs Ramm (at the cross country event last year, our children had to share tops). I've advised Mrs Ramm to order as many tops as she needs but not sure if this has happened.

Kate Moir

September 2018