

# **ST MICHAEL'S SCHOOL ASSOCIATION**

FINANCE UPDATE PAPERS

SMSA MEETING - 25 MAY 2017

# SMSA Income and Expenditure

25-May-17

	Notes	Current period from 28-April to date	Year to date 25-May-17	Last year 31-July-2016
<b>Income</b>				
Donations	1	464	5,404	3,320
Fundraising activities				
Battle of the Bands		-	-	2,678
Bonfire Night		-	4,423	3,774
Cake Sales		746	5,151	5,728
Camp Out		-	-	607
Christmas Cards		-	609	581
Christmas Fair		-	5,076	6,012
Disco		-	747	654
Footie Fun Day		1,115	1,115	1,042
Fun Run		136	136	1,666
Online shopping		-	93	153
Panto		(30)	2,059	3,238
Parents' Choir	2	1,580	1,580	-
Parents' Disco		-	1,942	-
Quiz Night		-	551	561
Summer Fair	3	(2,091)	(2,091)	4,903
Y Other income		(89)	540	611
Total Fundraising activities		1,367	21,931	32,208
<b>Total Income</b>		<b>1,831</b>	<b>27,335</b>	<b>35,528</b>
<b>Expenses</b>				
Charitable activities				
Cake sale expenditure		-	3,573	3,619
Classrooms		-	767	1,830
Events equipment	4	215	1,665	567
IT equipment		-	14,000	-
Kirima		-	540	540
Library		-	595	595
Maths week		-	-	850
Playgrounds		-	1,767	11,726
Staff presents		-	110	469
Year 6 subsidy	5	666	666	105
Z Other donations		-	426	78
Total Charitable activities		881	24,110	20,379
Governance				
Accountancy fees		-	1,440	1,800
PTA (UK) subscription		-	113	107
Total Governance		-	1,553	1,907
Other expenses		-	100	209
<b>Total Expenses</b>		<b>881</b>	<b>25,762</b>	<b>22,495</b>
<b>Net Income</b>		<b>950</b>	<b>1,573</b>	<b>13,033</b>

## Notes

1. Donations this month comprised £348 towards iPads and £106 other
2. Parents' Choir (Sing at St Michael's) attracted 20 participants (one person paid £60 instead of £80).
3. Summer Fair costs are accruals for the cost of the bouncy castle and other rides and prizes
4. Events equipment this month is the cost of bags for the new marquee and new tablecloths
5. Year 6 costs comprise the disco booking and glowsticks (£600) plus a net loss on the hoodies of £65 on £1,200.

# SMSA Balance Sheet

25-May-17

	Notes	TODAY 25-May-17	LAST MEETING 27-Apr-17	YEAR END 31-Jul-16
<b>Assets</b>				
Barclays bank account		32,859	28,937	18,341
Debtors and prepayments				
A4 Accrued income	1	-	2,085	2,730
A5 Floats held		270	-	
A6 Debtors		500	-	600
Total Debtors and prepayments		770	2,085	3,330
Stock		395	395	-
<b>Total Assets</b>		<b>34,024</b>	<b>31,417</b>	<b>21,671</b>
<b>Liabilities</b>				
Accruals				
Other accruals				459
Outstanding commitments	2	2,035	2,035	5,075
School payment requests				
Overtime charges				696
School Cake Sale orders				467
School Wish List orders	3			
Total School payment requests				1,162
Wish List	4	15,700	15,700	1,700
Total Accruals		17,735	17,735	8,396
Creditors	5	1,657	-	215
<b>Total Liabilities</b>		<b>19,392</b>	<b>17,735</b>	<b>8,611</b>
<b>Net Assets</b>		<b>14,632</b>	<b>13,682</b>	<b>13,060</b>
Cake Sale Funds		5,046	4,251	3,419
SMSA Funds		9,586	9,431	9,641
<b>Total Funds</b>		<b>14,632</b>	<b>13,682</b>	<b>13,060</b>
		950		
<b>NOTES</b>				
<b>1. Accrued income</b>				
Quiz night takings not yet banked from 16 March		-	1,568	-
Easter Egg Raffle (for Kirima) not banked from 29 March		-	517	
Donation promised plus unbanked Summer Fair stalls		-	-	2,730
		-	1,568	2,730
<b>2. Outstanding commitments</b>				
Library software annual fee (Mar 2015)		-	595	595
Maths week (Mar 2016)		-	-	850
Beatty & Co independent review (audit)		-	1,440	1,800
Classroom rugs (agreed at AGM)		-	-	1,830
		-	2,035	5,075
<b>3. School Wish List Orders</b>				
Popcorn machine (funded by gift - Jan 2016)				467
		-	-	467
<b>4. Wish List</b>				
Playpods scrap		1,700	1,700	1,700
108 iPads lease year 1 of 3		14,000	14,000	-
		15,700	15,700	1,700
<b>5. Creditors</b>				
Balances owed on Summer Fair rides and Y6 disco		1,657	-	-
Expenses owed to Laurence Penn				215
		1,657	-	215

# SMSA Cake Sale Summary

25 May 2017

Class Name	Period since last meeting					2017 School Year (cumulative)				Projections		
	27 April 2017 £	Sales £	Purchases £	Adjs £	CURRENT BALANCE £	1 August 2016 £	Cumulative			CURRENT BALANCE £	Future sales £	END OF YEAR £
6 Richardson (5 Orwell)	574.27	207.20			781.47	339.36	533.25	(91.14)	-	781.47	150.00	931.47
6 du Maurier (5 Marx)	682.53	50.00			732.53	486.66	502.38	(256.51)	-	732.53	150.00	882.53
5 Marx (4 Coutts)	396.03	143.80			539.83	418.18	292.80	(171.15)	-	539.83	-	539.83
5 Orwell (4 Barnett)	447.05				447.05	236.85	320.20	(110.30)	0.30	447.05	-	447.05
4 Coutts (3 Coleridge)	212.57				212.57	136.48	173.00	(96.91)	-	212.57	150.00	362.57
4 Barnett (3 Dickens)	389.15				389.15	160.99	357.19	(129.03)	-	389.15	-	389.15
3 Dickens (2 Cholmeley)	309.06				309.06	391.43	167.10	(249.47)	-	309.06	150.00	459.06
3 Coleridge (2 Wilson)	260.21				260.21	105.53	339.50	(184.82)	-	260.21	-	260.21
2 Wilson (1 Lubetkin)	541.72				541.72	521.77	410.40	(390.45)	-	541.72	-	541.72
2 Cholmeley (1 Kenwood)	163.84				163.84	149.05	243.00	(228.21)	-	163.84	150.00	313.84
1 Lubetkin (R Lauderdale)	131.75				131.75	147.42	176.50	(230.18)	38.01	131.75	150.00	281.75
1 Kenwood (R Waterlow)	378.87				378.87	192.03	500.30	(358.06)	44.60	378.87	-	378.87
R Lauderdale (Nursery AM)	(39.22)	190.00			150.78	66.66	344.00	(300.63)	40.75	150.78	-	150.78
R Waterlow (Nursery PM)	(7.13)				(7.13)	66.66	224.10	(297.89)	-	(7.13)	150.00	142.87
N Whittington AM	(92.46)				(92.46)	-	208.66	(301.12)	-	(92.46)	150.00	57.54
N Whittington PM	(97.58)	204.75			107.17	-	408.29	(301.12)	-	107.17	-	107.17

<b>Total</b>	4,250.66	795.75	-	-	5,046.41	3,419.07	5,200.67	(3,696.99)	123.66	5,046.41	1,200.00	6,246.41
		-						(3,573.33)				
	Current period	795.75										

## Notes

Cake sales are included up to date. Purchases include both recent invoices paid by the school and teachers' orders that have been authorised and passed on to suppliers. Receipts from future cake sales are included at a (conservative) average value of £150 to indicate the remaining budget for the year.

## This month

There were four cake sales this period, being the second cake sales of the year for the respective classes. The £50 received in du Maurier was a donation.

## SMSA details

BANK Account name: SMSA Bank: Barclays Sort code: 20-36-16 Account number: 3312 9640 CHARITY COMMISSION Charity no: 1076564

# ST MICHAEL'S SCHOOL ASSOCIATION

## MANAGEMENT INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 JULY 2016 (WITH 31 JULY 2015 COMPARATIVES)

	Year ended 31 July 2016			Year ended 31 July 2015		
	Income £	Expenses £	Net £	Income £	Expenses £	Net £
<b>Income from fundraising</b>						
Battle of the bands	4,114	(1,436)	2,678	2,317	(1,130)	1,187
Bonfire night	12,121	(8,347)	3,774	9,901	(5,696)	4,205
Cake sales	5,728	-	5,728	5,451	-	5,451
Camp out	762	(155)	607	750	(215)	535
Christmas cards	2,320	(1,739)	581	2,626	(2,014)	612
Christmas fair	8,937	(2,925)	6,012	8,195	(2,640)	5,555
Disco	884	(230)	654	839	(385)	454
Footie fun day	1,497	(455)	1,042	1,947	(1,071)	876
Fun run	3,273	(1,607)	1,666	2,779	(1,852)	927
Hoe down	-	-	-	9,235	(5,561)	3,674
On line shopping	153	-	153	579	-	579
Pantomime	8,053	(4,815)	3,238	9,252	(5,488)	3,764
Quiz night	1,451	(890)	561	1,818	(726)	1,092
Summer fair	8,140	(3,238)	4,902	6,427	(1,915)	4,512
Tea towels	-	-	-	1,552	(1,235)	317
Other income	2,017	(1,406)	611	662	(469)	193
	<u>59,450</u>	<u>(27,243)</u>	<u>32,207</u>	<u>64,330</u>	<u>(30,397)</u>	<u>33,933</u>
<b>Donations</b>			3,320			1,000
<b>Net income</b>			<u>35,527</u>			<u>34,933</u>
<b>Expenditure</b>						
Classroom acoustic ceilings			-			-
Classroom carpets			-			4,338
Classroom mats			1,830			-
Classroom visualisers			-			4,680
Classroom expenditure from cake sales			3,619			8,674
Climbing frames			12,726			-
Events equipment			567			288
Grounds maintenance			-			588
Kirima Primary School, Uganda			540			540
Library			595			1,882
Maths week			850			850
Nursery outdoor play			-			-
Path to the pavilion			-			8,044
Pavilion and shed refurbishments			-			-
Play pods			-			20,870
Playing field drainage			-			13,234
Pond clearance			-			325
Staff Christmas and leaver presents			469			464
Timeline			(1,000)			1,000
Other			183			223
			<u>20,379</u>			<u>66,000</u>
<b>Governance and administration</b>			2,116			1,187
			<u>22,495</u>			<u>67,187</u>
<b>Surplus/(deficit) for the period</b>			<u>13,032</u>			<u>(32,254)</u>