**St Michael’s C of E Academy Financial Report**

**Date:** 14th January 2025

**Location:** St Michael’s C of E Academy, Fisher Street, Paignton

**Introduction**

This detailed financial report outlines the income and expenditure of the St. Michael’s C of E Academy Parent-Teacher Association (PTA) for the financial year commencing on 1st September 2023 and ending on 30th July 2024. The PTA plays a vital role in enhancing the educational experience of the children, through fundraising, providing support for school events, and contributing towards various school projects.

The following sections provide a breakdown of all income sources, expenditures, and the closing financial balance at the end of the financial year. Additionally, the report highlights key areas where the PTA's funds have been allocated to support school activities and initiatives.

**Opening Balance**

As of **1st September 2023**, the opening balance in the PTA’s bank account was **£1,030.86**. This amount reflects the accumulated funds carried forward from the previous year and set the starting point for the 2023–2024 financial year.

**Income**

The PTA generated a total income of **£1,259.67** during the reporting period. The income was derived from various fundraising events and initiatives designed to engage the school community and raise funds for important school projects.

**Fundraising Events Income**

Throughout the year, the PTA organised several fundraising events that proved successful in raising funds. The breakdown of income from these events is as follows:

* **Christmas Fair**: £302.36

The Christmas fair was one of the most popular events, attracting a large number of families. It featured a variety of stalls, games, and activities, making it a festive and enjoyable experience for all.

* **Valentine Tuck Shop:** £40.00

The Valentine Tuck Shop, a smaller event aimed at selling sweet treats and snacks, generated a moderate income.

* **World Book Day “Wonka Bar”:** £46.00

The Book Fair was well-received by children and staff, encouraging a love of reading while raising funds through the sale of the wordy bar and treat stalls.

* **Easter Fair:** £222.80

The Easter Fair included a range of games, activities, and raffles. It was another successful event that garnered significant support from the school community.

* **Summer Fair:** £495.90

The Summer Fair was the largest fundraising event of the year, featuring games, entertainment, food stalls, and more. It was the highest-grossing event, raising almost half of the total annual income.

* **Pre-Loved Uniform Sale:** £50.62

The Pre-loved Uniform Sale provided parents and carers the opportunity to buy by donation, second-hand uniform items, with all proceeds going towards PTA funds.

**Other Income**

* **Easy Fundraising:** £62.13

The PTA continues to benefit from the Easy fundraising platform, where individuals can raise money for the school by shopping online through registered retailers. This passive income is a valuable and ongoing revenue stream.

**Expenditures**

The total expenditure for the financial year was **£425.00**. These funds were allocated to various operational costs and event-related expenses that allowed the PTA to function and deliver its activities effectively.

**General Expenditures**

These expenses were incurred throughout the year to support the PTA’s day-to-day operations and provide materials or services that enhanced school events and initiatives:

* **Breakfast and Afterschool Support:** £32.00

The PTA provided financial support for the breakfast and Afterschool Clubs, helping by providing requested games for the children to use whilst in the clubs.

* **Books from Santa Gifts:** £45.00

Funds were allocated for the purchase of books, which were gifted to the children during the Christmas fair as part of the visit from Santa initiative. This provided children with a special gift that encouraged reading.

* **Books for Reception:** £10.00

The PTA purchased additional books for the reception class, enhancing the resources available to the youngest learners in the school. This was to read at home to help with the transition into school.

* **Ink Cartridges:** £24.98

Funds were used to purchase ink cartridges for the PTA’s printing needs, including event posters and materials for the fairs.

* **Gambling License:** £40.00

The PTA incurred the cost of a gambling license to ensure that raffles and other games of chance at fundraising events were legally compliant. This is renewed every year at the cost of £20.

* **Parentkind Membership Fees:** £109.00

The PTA maintained its membership with Parentkind, a national association that supports school PTAs. This membership provides valuable resources, advice, and insurance coverage for PTA activities.

**Event-Related Expenditures**

Specific costs were incurred to support the delivery of the major fundraising events:

* **Christmas Fair:** £47.76

These costs were associated with decorations, supplies, and equipment required to run the Christmas Fair.

* **Easter Fair:** £22.36

The Easter Fair required expenditures for decorations, prizes, and materials needed for the games and activities.

* **Summer Fair:** £77.90

The Summer Fair had the highest event-related costs due to the size of the event. These expenses covered the costs of setting up stalls, equipment, food and drink, and entertainment.

* **Sports Day:** £16.00

The PTA spent funds on supplies for the Sports Day event, including refreshments.

As of **30th July 2024**, the closing balance in the PTA’s bank account stood at **£1,841.65**. This represents the remaining funds after accounting for all income and expenditure for the year.

**Conclusion**

The PTA has had a successful financial year, raising £1,259.67 in income and incurring £425.00 in expenditures, which has allowed us to support the school’s activities while maintaining a healthy bank balance of £1,841.65. The funds raised have enabled us to contribute to key school initiatives, including providing books for the children, supporting extracurricular activities, and funding school events.

The continued support from parents, staff, and the wider community has been instrumental in the success of the PTA’s fundraising efforts. We remain committed to supporting the development of St. Michael’s C of E Academy and look forward to organising even more exciting events in the coming year.

**Next Steps**

1. **Review of Upcoming Fundraising Activities:** The PTA will begin planning for the next set of fundraising events, taking into account the success of previous years and any new ideas that emerge from the school community.
2. **Improvement in Fundraising Strategies:** The PTA will explore additional methods to increase fundraising, such as digital campaigns, sponsorships, and partnerships with local businesses.
3. **Enhance Communication with Parents:** We aim to strengthen our communication with parents and carers through regular updates, newsletters, and calls for volunteers to help at events.
4. **Focus on Long-Term Initiatives:** We will continue to look for opportunities to invest in long-term initiatives that benefit the school, including enhancing educational resources and supporting school trips and extracurricular activities.

**Acknowledgements**

We would like to extend our deepest thanks to everyone who contributed to the success of the PTA during the 2023–2024 financial year, including volunteers, staff, parents, and local businesses. Your ongoing support is invaluable to us and greatly appreciated.