

# Friends of Westwood School

# Annual Financial Report - 2016/17

## Summary of Income & Expenditure

Period: 1st September 2016 to 31st August 2017

	2016/17 £	2015/16 £	2014/15 £	2013/14 £
<b>Income</b>				
Fundraising Profit (net of expenses)	6962	7335	6502	6868
Donations	657	663	620	2785
Funds transferred from old PTA account	346			
	<u>7965</u>	<u>7998</u>	<u>7122</u>	<u>9653</u>
<b>Non-Fund Raising Expenditure</b>				
School Purchases	7913	10538	3655	7588
FoWS Admin Expenses	93	16	71	80
	<u>8006</u>	<u>10553</u>	<u>7668</u>	<u>7668</u>
<b>PROFIT/LOSS FOR YEAR</b>	<u><b>-41</b></u>	<u><b>-3219</b></u>	<u><b>3396</b></u>	<u><b>1986</b></u>

### FoWS Lloyds Bank Account

Opening Balance (1 September)	6256	8811	5371	1574
Closing Balance (31 August)	6215	6256	8811	5371

### Old PTA Bank Account (closed 31/11/16)

Opening Balance (1 September)	346	405	449	3835
Closing Balance (31 August)	0	346	405	449

<b>Lloyds Bank Balance (31/8/17)</b>	<b>£6,215</b>
Less Unbanked Cheques	-£32
Less Future Commitments	-£2,659
<b>Funds Available to Spend (31/8/17)</b>	<b>£3,524</b>

Details of Future Commitments	
<b>School Purchases</b>	
Pond & Patch development (Lindsey Millen)	£150
Outside storage	£1,000
Silent Auction (outstanding payments)	-£63
Activity Day inflatable hire	£408
History of Westwood project	£500
Westwood Radio improvements	£500
<b>100 Club</b>	
Cash Prize Payouts (Sep 2017 - Oct 2017)	£164
<b>Total Future Commitments</b>	<b>£2,659</b>

Non-fundraising Expenditure	
iPad's	£4,523
Playground Markings	£1,600
Activity Day	£450
Storybox Theatre	£425
Poetry Workshop	£250
Pond & Patch	£199
Leavers T Shirts	£145
Christmas Presents	£114
Books	£100
FoWS Admin Expenses	£93
School Repairs/Refurb	£79
Christmas Crackers	£27
<b>TOTAL</b>	<b>£8,006</b>

Profit by Event	
Summer Fair	£2,051
Christmas Fair	£1,301
Scarecrow Trail	£1,067
Discos (x4)	£892
Donations	£657
Quiz Night	£491
100 Club	£454
Christmas Cards	£327
Bedtime Storytelling	£136
Easyfundraising	£132
Other Fundraisers	£62
Ice Cream Sale	£49
<b>TOTAL</b>	<b>£7,619</b>



## Treasurer's Report

It's been another successful year for FoWS, supported by the parents, teachers and friends of Westwood with Iford School.

Fundraising profits of **£7,619** are similar to previous years. This was achieved across a number of key popular events such as the Christmas & Summer Fairs, Quiz Night, childrens disco's and Scarecrow Trail.

Funds raised have enabled the purchase of a complete set of iPad's for classroom use, as well as playground markings, a summer activity day, Storybox Theatre visit and a poetry workshop, along with a number of smaller items. In the coming months FoWS have also committed to contribute towards improvements to the Westwood Radio studio as well as an oral History of Westwood project and a secure weatherproof shed for the playground.

After taking into account a very healthy opening balance of **£6,256**, school purchases, fundraising and admin costs, the bank balance at the end of the year stands at **£6,215**. Funds were also boosted by the transfer of **£346** from the old PTA bank account which has now been closed.

After taking into account all commitments, FoWs have free funds of **£3,524**.