



HOLLY PARK
PARENT TEACHER ASSOCIATION

Annual Report 2021

Trustees' Report

For the year ended 31 August 2021

What we do and why it matters

The Holly Park Parent Teacher Association raises funds for Holly Park Primary School to provide additional facilities and equipment for its pupils.

Our mission

The Holly Park Parent Teacher Association's mission is to advance the education of pupils in Holly Park Primary School.

We accomplish this by:

- Developing effective relationships between staff, parents and others associated with the school
- Engaging in activities or providing facilities or equipment which support the school and advance the education of pupils

The Trustees confirm they have referred to the Charity Commission's guidance on public benefit when reviewing the Charity's aims and objectives, planning future activities and setting the annual operating plan.

Our details

Charity registration number	1101344
Registered address	2 Malham Close London N11 3EW
Trustees	Nathalie Esfandi Co-Chair appointed October 2018 Maria Skavara Co-Chair appointed September 2020 Louis Otto Balsiger Treasurer appointed September 2018

Our strategic objectives

To raise funds to support Holly Park Primary School and its pupils through:

1 The Big Holly Park Appeal

A further £2,500 was raised for the Big Holly Park Appeal to fund the extension of the school playground, to add an additional door and fire exit in a school building.

The work is now complete with the children are enjoying the larger playground.

2 Supporting pupils

COVID-19 had a significant impact on all schools and their pupils with Holly Park Primary School closed for a significant proportion of the year, except for children of key workers.

The restrictions in force significantly limited the fundraising activities of the Holly Park Parent Teacher Association. None of the usual large fundraising events were held, although resourceful volunteers enabled a switch to socially distanced activities including festive and Easter trails to keep the community spirit, with both parents and children engaged.

Structure, Governance and Management

Charitable status and administrative details

The Charity is registered as a charity (Charity number 1101344). The charity's governing document is the Constitution adopted in November 2003.

Committee (Board of Trustees)

The Trustees are charity Trustees for the purposes of the Charities Act 2011. The two co-Chairs and Treasurer, the current trustees, and any past Trustees who served during the year are listed on page 2.

The Trustees are responsible for directing the Charity's activities and for overseeing the management of the affairs of the Charity, they actively manage the organisation.

The Trustees meets once a term with school staff and parents with decisions agreed on by open vote. Any decisions outside the committee meetings will either be resolved by the trustees agreeing or by an electronic vote by all trustees.

As part of their induction process, new Trustees spend some time with the existing Trustees who give a full introduction together with the history of the Charity and key information they require to fulfil their duties as Trustee.

The success of the Charity belongs in part to the many parents, school staff and volunteers who generously give their time to add their experience to our activities, we thank you all.

Financial Performance

Income fell during 2020-21 following the record previous year and the impact of COVID-19 restrictions on fundraising activities. The charity successfully raised £15k in this most challenging of years without any of the usual large fundraising events.

One large payment was made this year; the £16k second instalment for the playground extension. The closure of the school to most pupils due to COVID-19 resulted in less support required from the charity.

The instalment for the playground extension work resulted in an annual deficit of £4k (2020: £9k deficit).

Reserves policy

The Charity operates a reserves policy requiring a minimum of one year's budgeted annual recurring costs to be retained as free reserves. The Trustees consider that this level will provide enough funds to respond to any unexpected events.

At 31 August 2021, free reserves stood at £12k (2020: £14k). This equates to over 5 years recurring annual costs.

Risk management

Good risk management is fundamental to the continued work and sustainability of the Charity. We identify and manage risks that could adversely impact the achievement of our strategic purpose and determine the calculated risks we need to take to succeed.

The Charity operates a formal framework for the management of risk, taking the view that risk can be positive (opportunity) or negative (threat). The Charity operates a risk register incorporating strategic, operational and compliance risks, which are informed by the Charity's strategic objectives, performance, voice of our stakeholders, regulatory environment and analysis of the external environment.

The Committee are responsible for identifying and evaluating risks and activities implementing appropriate controls for ongoing mitigation and monitoring.

The Steering Committee reviews the Charity's strategic and compliance risks annually.

Fundraising statement

The Charity applies best practice in the tone of its communications and the accuracy of its data to minimise the pressures on supporters. The Charity applies best practice to protect supporters' data, never sells or swaps it and ensures that communication preferences can be changed at any time. The Charity commits to react to and investigate any complaints received, to learn from them and improve its service. During the year, the Charity received no complaints about its fundraising activities.

Future plans

The 2021-22 plans for the Charity have been significantly impacted by Covid-19, with most fundraising activities expected to be cancelled.

1. Holly Park Appeal

- A second appeal may be launched

2. Supporting pupils

- The annual funding of pupil activities will continue

Covid-19

The activities of Holly Park Parent Teacher Association has been significantly impacted by the impact of Covid-19. Most face to face fundraising events were cancelled. As restrictions are released fundraising activities will increase and the charity will provide more support to Holly Park School pupils.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charities law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland; and
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of Trustees confirm that:

- so far as the Trustee is aware, there is no relevant information of which the Charity's independent examiner is unaware; and
- the Trustee has taken all steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Charity's independent examiner is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of the Charities Act 2011.

The Trustees are responsible for the maintenance and integrity of corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf by:

Louis Otto Balsiger

Treasurer

Date:

Holly Park Parent Teacher Association
Statement of Financial Activities
Year Ended 31 August 2021

	Note	General funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income from:					
Donations & Grants	2	1,683	-	1,683	16,570
Charitable activities:	3				
School lottery		1,813	-	1,813	2,227
Fundraising activities		9,036	-	9,036	15,202
Sponsorship		-	2,500	2,500	2,500
Total income		12,532	2,500	15,032	33,999
Expenditure on:					
Charitable activities					
Fundraising	4	2,129	-	2,129	3,649
Artificial grass		-	-	-	20,553
Picnic table & shed		-	-	-	1,161
Nursery		-	-	-	562
School playground		11,695	3,855	15,550	15,000
Other		1,527	-	1,527	1,749
Total expenditure	5	15,351	3,855	19,206	42,674
Net income		(2,819)	(1,355)	(4,174)	(8,675)
Reconciliation of funds:					
Funds brought forward		14,493	1,355	15,848	24,523
Funds carried forward		11,674	-	11,674	15,848

There are no recognised gains or losses other than those recognised above. All activities are continuing.

The notes on pages 9 to 13 form part of these financial statements

Holly Park Parent Teacher Association

Balance Sheet

31 August 2021

	Notes	Total 2020 £'000	Total 2019 £'000
Current assets			
Cash at bank and in hand		11,674	15,848
		11,674	15,848
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Net assets		11,674	15,848
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Funds			
Unrestricted funds			
General funds	12	11,674	14,493
Restricted funds	11	-	1,355
Total		11,674	15,848

These accounts were approved by the Board and authorised for issue on
signed on its behalf by:

and were

Louis Otto Balsiger
Trustee

The notes on pages 9 to 13 form part of these financial statements

1 Accounting policies

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements are prepared on a going concern basis, under the historical cost convention modified to include the recognition of listed investments measured at fair value, which is consistent with the prior year. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities ("The SORP"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Holly Park Parent Teacher Association ("The Charity") meets the definition of a public benefit entity under FRS 102.

General information

The charity is registered in England and Wales (charity number 1101344) The Charity's registered address is 2 Malham Close, London N11 3EW.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Charity accounting policies. In the application of the accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only affects that period, or in the period of revision and future periods if the revision affected current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment in respect to a period of one year from the date of approval of these financial statements.

COVID-19 has significantly affected the charity's ability to raise funds with all face to face fundraising activities cancelled in the second half of the year. Most of the charity's costs relate to allocating income which has raised to help the school and its pupils. No new allocations of costs were approved in the year. The Trustees consider the charity to be a going concern.

Notes to the financial statements

Income

All income is recognised once the Charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably. Income of the Charity is, where applicable, included net of Value Added Tax (VAT) and is allocated to the period to which it relates, carrying forward that part of the income relating to future accounting periods.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably. Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Expenditure is allocated to a particular activity where the cost relates directly to that activity. The cost of overall direction and administration of each activity, known as "support costs" and comprising the overhead costs of the central function is apportioned to each activity.

Support costs also include governance costs, which comprise organisational administration and compliance with constitutional and statutory requirements.

Financial instruments

The Charity has chosen to adopt Section 11 of FRS 102 in respect of financial instruments.

I) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction value and subsequently measured at amortised cost. Other financial assets, including investments, are initially measured at fair value. Financial assets are derecognised when:

- a) the contractual rights to the cash flows of the asset expire or are settled, or
- b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or
- c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less.

II) Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Notes to the financial statements

Provisions

Provisions are recognised where the Charity has a present legal or constructive obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Provisions are measured at the present value or the expenditures expected to be required to settle the obligation.

Fund accounting

Unrestricted funds are those funds available to the Charity for general purposes. They include funds designated by the Trustees for particular purposes where their use remains at the discretion of the Trustees. It is the policy of the Trustees to retain in unrestricted funds, amounts which in their judgement, can help to mitigate the short-term effects of income volatility; and retain as long-term investment funds to generate sufficient income to meet current and future operational activities of the Charity.

Restricted funds are those funds available to the Charity restricted to a specific purpose or are subject to particular donor imposed conditions. Further information is available in the reserves section of the Trustees' report.

2 Income from donations & grants

	Unrestricted funds £	Restricted funds £	2021 Total Funds £	2020 Total Funds £
Donations	1,683	-	1,683	12,670
Grants	-	-	-	3,900
Total	1,683	-	1,683	16,570

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	2021 Total Funds £	2020 Total Funds £
School lottery	1,813	-	1,813	2,227
Fundraising activities	9,036	-	9,036	12,702
Sponsorship	-	2,500	2,500	2,500
Total	10,849	2,500	13,349	17,429

Notes to the financial statements

4 Fundraising

	Total Funds 2021 £	Total Funds 2020 £
Fundraising events	-	1,212
Fundraising activities	2,129	2,437
Total	2,129	3,649

5 Total expenditure

	Unrestricted funds £	Restricted funds £	2021 Total Funds £	2020 Total Funds £
Artificial grass	0	-	-	20,553
Picnic table & shed	0	-	-	1,161
Nursery	0	-	-	562
School playground	11,695	3,855	15,550	15,000
Other	1,527	-	1,527	1,749
Total	13,222	3,855	17,077	39,025

There were £nil support costs in 2021 (2020: £nil)

There were £nil governance costs in 2021 (2020: £nil)

6 Net income

This is stated after charging:	Total 2021 £	Total 2020 £
Auditor's remuneration - independent examination	-	-

Notes to the financial statements

8 Staff costs and remuneration of key management personnel

The company has no employees as its day to day operations are conducted by volunteers.

The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel for the year was £nil (2020: £nil).

The Charity does not employ staff.

No remuneration was paid to the trustees during the period to 31 August 2021 (2020: none).

Expenses totalling £35 (2020: £861) were reimbursed to 1 trustee (2020: 3).

9 Debtors

	2021	2020
	£	£
Other debtors	-	-
Total	-	-

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	-
Total	-	-

11 Restricted funds

	At 1 September 2020	Income	Costs	At 31 August 2021
	£	£	£	£
The Big Holly Park Appeal	1,355	2,500	(3,855)	-
Total	1,355	2,500	(3,855)	-

The Big Holly Park Appeal

Funds raised to support the extension of the school playground and add extra fire exit to school building

Notes to the financial statements

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2021 Total funds £
Current assets	11,674	-	11,674
Current liabilities	-	-	-
Total Funds	11,674	-	11,674

	Unrestricted funds £	Restricted funds £	2020 Total funds £
Current assets	14,493	1,355	15,848
Current liabilities	-	-	-
Total Funds	14,493	1,355	15,848

14 Related party transactions

There were no related party transactions that required disclosure in the current financial period (2020: none).

Principal professional advisers

Bankers

Lloyds Bank
14/16 Cockspur Street
London
EC2V 6DL