**POWA (Parents of West Ashton)**

**AGM October 2017**

**Treasurer’s Report**

Copies of the income and expenditure account for FOWAS for the year ending 31/9/17 circulated to all present.

Sincere thanks to Christine Metcalfe, who very kindly audited the accounts for FOWAS last year.

In summary -

Starting at the top of the sheet under the ‘income’ heading is listed income from events and activities run during the year, as well as income received from other sources (these figures are the net amounts, after any expenses have been taken off). Most of the events and activities are run with the hope that as well as being great fun, they will also make a profit, and thankfully this year the majority of them did. The main fundraising event of the year was the Family Fun Evening, making a very healthy profit of £1205.40 with all the other events and activities resulted in a total income for the year of ***£3,274.97***.

Moving down to the ‘expenditure’ heading is listed any other expenditure, a large portion of which was spent on the new sports equipment £1,029.74. Other expenditure included the funding of several educational experiences for the children – Music workshops £250, Portals to the Past Workshop £330, and the Circus for Schools Workshop £335. The PTA-UK annual membership subscription of £101 provides us with resources, support and information, and also includes specific PTA insurance cover. Expenditure for the year totalled ***£3748.14***.

This expenditure has resulted in £473.17 more being spent during the year, than the total income received .

The summary at the bottom of the sheet confirms that the bank account balance at the end of the financial year was ***£4,319.45*** (Currently there are currently cheques to the value of £294.18 which have yet to be pad out). There is also £20 petty cash held by FOWAS which is used as a float for refreshments etc. at events.

Any questions?

Elected members asked to formally vote to approve the accounts as a true record.

Accounts were available for viewing after the meeting after which they will be audited.