

# **FINANCIAL PLAN 2016 FOR THE FRIENDS OF CHILTERN GATE SCHOOL**

## **INTRODUCTION**

The Friends of Chiltern Gate School (FCGS) was established to support the school by enhancing the parent/teacher relationships and facilitate fundraising events. FCGS is a registered charity and raises funds to support the school's aim of delivering a Brighter Future for its pupils.

## **AIM**

The main aim of the Financial Plan is to:

*'Provide an agreed plan to generate sufficient funds to procure learning equipment or other items that will enhance the development and/or safety of the pupils'*

This Financial Plan is for Financial Year (FY) 2016-2017 which runs from 1<sup>st</sup> July 2016 until 30 June 2017. This Financial Plan details the planned expenditure and gives recommendations on how the income required to meet this expenditure will be generated. All proposals for the commitment of expenditure and the generation of income, outlined in this Financial Plan, are required to be ratified by the FCGS Committee and members at the Annual General Meeting (AGM). As this is the first Financial Plan, we will be able to enact this plan as soon as it is formally accepted at the AGM.

The Financial Plan will also look to build financial contingency for any 'New Proposals' raised to the FCGS Committee during the FY. Any funds that have been carried forward from the previous FY will be allocated to the 'New Proposals' pot for the forthcoming FY.

## **SPECIFIC IN YEAR OBJECTIVES**

This FY will likely see a merger of Chiltern Gate and Maplewood Schools. This Financial Plan is specifically focused on Chiltern Gate; however, there is the opportunity to release funds from the 'New Proposals' pot to Maplewood School by raising a proposal to the FCGS Committee for approval. It is envisaged that next year's Financial Plan will be a combined plan for both schools.

The FCGS Treasurer will provide a financial consolidation at each FCGS meeting and will benchmark against the agreed Financial Plan for that year.

## **INCOME AND EXPENDITURE**

A summary of the Income and Expenditure for 2016-2017 is at the table on page 3 below.

## **INCOME**

### **CHRISTMAS BAZAAR AND SUMMER FETE**

**Raffle Tickets.** There will be a prize draw at each event and funds will be generated through the sale of raffle tickets.

**External Stall Holders.** There will be a charge for external stall holders to set up a stall at each event.

**Purchases during the events.** Funds will be generated through the purchase of food, refreshments and tokens to play the games and activities at these events.

## **CHRISTMAS CONCERT REFRESHMENTS SALE**

FCGS members will provide a refreshments stall at the Christmas concert. The funds generated will go to FCGS.

## **EASY FUNDRAISING**

FCGS is registered with Easy Fundraising. Purchasing items through Easy Fundraising allows a small percentage to be donated to FCGS. There are currently 18 people signed up to Easy Fundraising that donate to FCGS.

## **GENERAL DONATIONS**

The amount of donations are difficult to forecast. Donations can be made by individuals or companies through fundraising events or personal contributions and the value of donation can vary significantly.

## **EXPENDITURE**

### **Minor Purchases**

The FCGS will provide £4,000 per financial year to allow the school to spend on purchases of minor equipment/activities to enhance learning provision. The Senior Leadership Team (SLT) will need to endorse the expenditure before the FCGS Treasure releases the funds.

### **Miscellaneous Expenditure**

This covers the low cost procurement of refreshments, small gifts, lottery licence, FCGS charity registration for example to sustain the FCGS and support the fundraising events. Each expenditure will need to be receipted and recorded through the FCGS Treasurer or school Financial Manager.

### **New Proposals**

A 'New Proposals' pot of money will be put aside each FY year to potentially fund new proposals brought to the FCGS Committee. The proposals will need to be endorsed by the SLT before being presented to the Committee to agree through a vote. The 'New Proposals' pot of money will roll forward to the next FY if not utilised. If a proposal is of a significant value that is above the 'New Proposals' in-year budget, the Committee can still approve the proposal; however, the proposal cannot be delivered until the 'New Proposal' pot has amassed sufficient funds.

## **IN YEAR CHANGES**

If there is a requirement to diverge from the Financial Plan, an Extraordinary General Meeting (EGM) will be required for the FCGS Committee and members to agree the proposed changes.

**FCGS Financial Plan for Financial Year 2016-2017**

<b>Annual Income</b>	<b>2016-2017</b>
Current Balance as at January 2016	£25,080.60
Summer Fete	£3,000
Christmas Bazaar	£3,000
Christmas Concert Refreshments	£200
Easy Fundraising	£150
General Donations	£2,000
<b>Total</b>	<b>£33,430.60</b>

<b>Annual Expenditure</b>	<b>2016-2017</b>
Minor Purchases	£4,000
Miscellaneous Expenditure	£500
New Proposals - Contingency Pot	£28,930.60
<b>Total</b>	<b>£33,430.60</b>

<b>Difference</b>	<b>£0</b>
-------------------	-----------