



Treasurer's Report

29 July 2015

- As at 26 July 2015, the P&C has approximately \$151K in the bank. Of this...
 - \$121K has been allocated for school projects in 2015
 - \$10K allocated for operating expenses
 - \$3K allocated towards the Montgomery Campaign
- Crowe Horwath have completed the 2014 Audit
 - The Financial Statements and Audit Report tabled for approval at Special General Meeting on 29 July 2015
 - Audit Fee of \$4,400 has been paid.
- Key transactions since last P&C meeting are:
 - \$339 income from Fête de la Musique stall
 - \$1830 income from Primary Disco, less DJ expense of \$300
 - \$20,000 surplus transfer from BASC to P&C
 - \$180 deposit unidentified
 - Expenses related to the Montgomery Campaign of \$52 for Land Title Search, bringing total of Montgomery Campaign costs to \$1,583
 - 2014 Raffle license fee of \$532
 - Insurance renewal of \$948 paid to Civic Insurance

2015 Accounts as at 26 July 2015:

Account summary		Export data	
Account ▲	Current balance	Available balance?	
 0082968790230766 BSB: 082-968 Acct No: 79-023-0766 Transactions Pay bill Transfer funds Account details	3,186.18 CR	3,186.18	
 0082968791075737 BSB: 082-968 Acct No: 79-107-5737 Transactions Pay bill Transfer funds Account details	147,720.85 CR	147,720.85	
	Credit balance:	150,907.03 CR	
	Debit balance:	0.00 DR	
	Net position:	150,907.03 CR	

2015 Income & Expenditure

TELOPEA PARK SCHOOL PARENTS & CITIZENS ASSOCIATION		
STATEMENT OF FINANCIAL POSITION AS AT 26 Jul 2015		
	\$	\$
	NAB - General Account	17,923.00
	NAB - Cash Maximiser	115,633.32
Balance Bank Accounts as at 1 January 2015		133,556.32
Add: Income year to date		31,653.74
Fete proceeds	500.00	
Raffle proceeds	0.00	
Interest	1,157.53	
GST Holding Account	0.00	
Uniform shop	4,137.66	
Other	25,858.55	
Less: Expenditure		14,303.03
TPS Grants (see attached schedule)	0.00	
Bank Fees	177.36	
Catering	244.14	
Fete Expenses	3,164.58	
Raffle Expenses	772.00	
GST Holding account	655.54	
Other	9,289.41	
Add: Unpresented cheques		0.00
Operating balance as at 26 Jul 2015		150,907.03
	NAB - General Account	3,186.18
	NAB - Cash Maximiser	147,720.85
Cash in bank as at 26 Jul 2015		150,907.03

TELOPEA PARK SCHOOL P&C
INCOME RECEIVED

DATE	FETE PROCEEDS	RAFFLE PROCEEDS	INTEREST	GST HOLDING	UNIFORM SHOP	OTHER	TOTAL
	\$	\$	\$	\$	\$	\$	\$
22-Jan-2015						750.00	750.00 Athlete's Foot donation
30-Jan-2015			206.23				206.23 Interest on Cash Maximizer account
9-Feb-2015					75.00		75.00 2nd hand uniform sales (credit cards)
16-Feb-2015					480.00		480.00 2nd hand uniform sales (cash)
20-Feb-2015					25.00		25.00 2nd hand uniform sales (credit cards)
25-Feb-2015					3,557.66		3,557.66 Pickles Uniform Shop 5% commission H1 2014
27-Feb-2015			178.67				178.67 Interest on Cash Maximizer account
13-Mar-2015	500.00						500.00 2before10 Stallholder Fee Payment 2014-012
31-Mar-2015						2,274.65	2,274.65 French Breakfast
31-Mar-2015			196.28				196.28 Interest on Cash Maximizer account
30-Apr-2015			207.12				207.12 Interest on Cash Maximizer account
20-May-2015						470.00	470.00 Cookbook Sales (cash & cheque)
29-May-2015			186.21				186.21 Interest on Cash Maximizer account
26-Jun-2015						10.00	10.00 Primary Disco
30-Jun-2015			183.02				183.02 Interest on Cash Maximizer account
1-Jul-2015						5.00	5.00 Primary Disco
3-Jul-2015						180.00	180.00 Unidentified Deposit
9-Jul-2015						20,000.00	20,000.00 BASC Profit Transfer to P&C
13-Jul-2015						339.00	339.00 Fête de la Musique
13-Jul-2015						1,829.90	1,829.90 Primary Disco
	500.00	0.00	1,157.53	0.00	4,137.66	25,858.55	31,653.74

TELOPEA PARK SCHOOL P&C
EXPENDITURE

DATE	CHQ #	PAYEE	TPS GRANTS	BANK FEES	Catering	FETE EXPENSES	Raffle Expenses	GST HOLDING	MISC.	TOTAL
			\$	\$	\$	\$	\$	\$	\$	\$
2-Jan-2015	automatic	NAB		16.61						16.61 Credit Card Merchant Monthly Fee
30-Jan-2015	automatic	NAB		14.90						14.90 Credit Card Merchant Monthly Fee
25-Feb-2015	online	Emma Burns			100.14			8.46		108.60 Nov 2014 Grants Meeting Catering
25-Feb-2015	online	Jacinda Still			144.00			10.89		154.89 Feb 2015 AGM Catering
25-Feb-2015	online	Saint John's Ambulance				250.00				250.00 SJA First Aid Inv #01411082
25-Feb-2015	online	Claire Bannerman					240.00			240.00 Rewards to Student Ticket Sellers
27-Feb-2015	online	Ian Greig Piano Specialist							170.00	170.00 Piano Tuning for ASC Music Lessons Inv #2241
2-Mar-2015	automatic	NAB		16.12						16.12 Credit Card Merchant Monthly Fee
20-Mar-2015	online	Claudine Prieto				150.00				150.00 Rilletes Stallholder Refund
20-Mar-2015	online	Catriona Dove						76.00		76.00 ORS Filing Fees for 2014
30-Mar-2015	online	Crust						800.00		800.00 French Breakfast
30-Mar-2015	online	Deeks						90.00		90.00 French Breakfast
30-Mar-2015	online	Catriona Dove						186.12		186.12 French Breakfast
31-Mar-2015	automatic	NAB		14.90						14.90 Credit Card Merchant Monthly Fee
8-Apr-2015	online	Zierholz				495.00				495.00 Zierholz Inv#730429
30-Apr-2015	automatic	NAB		14.90						14.90 Credit Card Merchant Monthly Fee
4-May-2015	online	MBE Business Service Centre						8.18	81.82	90.00 MBE Printing for Montgomery Campaign Inv #101145
5-May-2015	online	Exclusive Images / J Nagy						24.00	240.00	264.00 Promo Photos for Montgomery Campaign Inv #1608
25-May-2015	online	Nova Multimedia						107.00	1,070.00	1,177.00 Sound Production for Montgomery Campaign Mtg Inv #A19215
25-May-2015	online	ACT P&C Council							1,253.34	1,253.34 ACT P&C Council Annual Membership
25-May-2015	online	Genplus Hire Pty Ltd				2,269.58				2,269.58 Genplus Power Generation Inv #9949/14
29-May-2015	automatic	NAB		14.90						14.90 Credit Card Merchant Monthly Fee
2-Jun-2015	automatic	NAB		70.00						70.00 Auditor's Banking Questionnaire Processing Fee
17-Jun-2015	online	Hyperactive Entertainment							300.00	300.00 Primary Disco DJ - HyperActive Ent. Inv #014
30-Jun-2015	online	Maree Graham							52.00	52.00 ORS Land Title Searches for Montgomery Campaign
30-Jun-2015	automatic	NAB		15.03						15.03 Credit Card Merchant Monthly Fee
1-Jul-2015		Virginia Troller					532.00			532.00 Gambling & Racing Commission - Raffle 2014 License Fee
20-Jul-2015	online	Civic Insurance						86.20	862.04	948.24 P&C Insurance renewal for 2014/15
23-Jul-2015	online	Crowe Horwath						400.00	4,000.00	4,400.00 Crowe Horwath fee for 2014 Audit Inv #711171
24-Jul-2015	online	Debbie Tucek						10.81	108.09	118.90 P&C Web Site Hosting and Domain Name renewal
			0.00	177.36	244.14	3,164.58	772.00	655.54	9,289.41	14,303.03

Audited Financial Statements and Audit Reports

- Crowe Horwath were engaged in November 2014 to be the Auditor for both Before & After School Care Subcommittee and the P&C as a whole, for the 2014 Financial Year
- The P&C 2014 Financial Year is 1 January to 31 December 2014
- The Financial Statements and Audit Report are tabled for approval and will be lodged with ORS upon acceptance
- The Audit Report raised no concerns: “the financial report(s) presents fairly, in all material respects, the financial position of the association as at 31 December 2014”
- The BASC Audit is complete and those results are reflected in the P&C Financial Statements
- The Auditor’s Management Letter made these recommendations:
 - BASC: “recommend that the Bank Reconciliation be reviewed and signed by the reviewer”
 - BASC: “not all time sheets had been duly signed off by the co-ordinator”
 - P&C: “we have been provided a Fete Reconciliation spreadsheet. However, we found a discrepancy of \$7,000 between the cashbook and the reconciliation work papers”
 - P&C: “we have not been provided with any reconciliation or paperwork regarding raffle”
 - Action is with the P&C and BASC Treasurers to investigate and implement changes as appropriate
- The Audit fee is \$4,400 and has been paid
- Crowe Horwath are willing to be our Auditor for 2015, however the fee is increased to \$4,500 “due to a big overrun again this year on the job”. BASC committee have some reservations about using CH again, so a final Auditor recommendation will be made in a future P&C meeting.

Summary of Financial Statements

P&C Financial Statements Summary from 2014 Audited Financial Statements				
	Profit & Loss Summary	2014	2013	% Change
Revenue	Before & After School Care	610,724	577,904	6%
	Fete	59,768	64,432	-7%
	Raffle	29,645	35,865	-17%
	Cookbook Sales	-	17,437	
	Fund Raising Events	-	1,502	
	Donations	-	2,590	
	Interest	3,835	3,734	
	Uniform Shop	7,129	-	
	Other	5,133	4,850	
	Total	716,234	708,314	1%
Expenses	Before & After School Care	492,518	460,516	7%
	Fete	37,446	41,301	-9%
	Raffle	6,962	11,639	-40%
	Grants to School	113,319	108,901	4%
	Fund Raising Events	781	-	
	Catering	-	225	
	Depreciation/Disposal	-	286	
	Other	5,848	16,376	
	Total	656,874	639,244	3%
Profit		61,132	69,070	-11%
Cash at bank and in-hand		359,962	300,076	20%