



Treasurer's Report

14 June 2017

- As at 12 June 2017, the P&C has approximately \$118K in the bank. Of this...
 - \$100K is allocated to 2017 school grants
 - \$4K owing from the school to complete the Primary Playground soft-fall upgrade
 - \$10K is allocated for P&C operating expenses in 2017
- 2016 financial year Audit complete
 - Will be tabled at SGM on 14 June ... summary and notes included in this report
- Main transactions since last meeting
 - \$20K deposit from school as part Primary Playground soft-fall cost sharing
 - \$10K income from Raffle Tickets
 - \$300 income from second-hand uniform sales
 - \$1,400 expense for ACT P&C Council membership for 2017
 - \$2,600 expense for Bell Chambers Barrett Audit Fee
- Open Items
 - Insurance Renewal questionnaire returned ... for renewal by end of June

P&C Accounts as at 12 June 2017:

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	3,042.97 CR	3,042.97	
 0082968791075737 BSB: 082-968 Acct No: 79-107-5737 Transactions Pay bill Transfer funds Account details	115,329.08 CR	115,329.08	
	Credit balance:	118,372.05 CR	
	Debit balance:	0.00 DR	
	Net position:	118,372.05 CR	

TELOPEA PARK SCHOOL PARENTS & CITIZENS ASSOCIATION

STATEMENT OF FINANCIAL POSITION AS AT 12 June 2017

	\$	\$
	NAB - General Account	53,754.88
	NAB - Cash Maximiser	85,135.99
Balance Bank Accounts as at 1 January 2017		138,890.87
Add: Income year to date		54,856.54
Fete proceeds	0.00	
Raffle proceeds	10,010.00	
Interest	193.09	
GST Holding Account	14,907.88	
Uniform shop	6,753.27	
Other	22,992.30	
Less: Expenditure		75,375.36
TPS Grants (see attached schedule)	59,120.50	
Bank Fees	176.65	
Catering	101.58	
Fete Expenses	4,817.22	
Raffle Expenses	0.00	
GST Holding account	6,234.83	
Other	4,924.58	
Add: Unpresented cheques		0.00
Operating balance as at 12 June 2017		118,372.05
	NAB - General Account	3,042.97
	NAB - Cash Maximiser	115,329.08
Cash in bank as at 12 June 2017		118,372.05

Income

TELOPEA PARK SCHOOL P&C INCOME RECEIVED								
DATE	FETE PROCEEDS \$	RAFFLE PROCEEDS \$	INTEREST \$	GST HOLDING \$	UNIFORM SHOP \$	OTHER \$	TOTAL \$	NOTES
31-Jan-2017			44.78				44.78	Interest on Cash Maximizer account
28-Feb-2017			35.26				35.26	Interest on Cash Maximizer account
17-Mar-2017				14,907.88			14,907.88	GST Refund for 2016 processed by BASC
22-Mar-2017					100.00		100.00	Uniform Shop 2nd-hand sales (cash)
22-Mar-2017					3,944.44		3,944.44	Pickles Uniform Shop 5% commission H1 2016
22-Mar-2017					2,308.83		2,308.83	Pickles Uniform Shop 5% commission H2 2016
23-Mar-2017						181.00	181.00	French Breakfast (eftpos)
31-Mar-2017			33.23				33.23	Interest on Cash Maximizer account
19-Apr-2017						2,811.30	2,811.30	French Breakfast (cash)
26-Apr-2017					100.00		100.00	Uniform Shop 2nd-hand sales (cash)
28-Apr-2017			30.85				30.85	Interest on Cash Maximizer account
8-May-2017		3,900.00					3,900.00	Raffle (credit cards)
9-May-2017		4,770.00					4,770.00	Raffle (credit cards)
9-May-2017						20,000.00	20,000.00	TPS subsidy for Playground Soft-Fall Installation (2017-001)
25-May-2017		1,240.00					1,240.00	Raffle (cash)
31-May-2017			48.97				48.97	Interest on Cash Maximizer account
8-Jun-2017		100.00					100.00	Raffle (cash)
					300.00		300.00	Uniform Shop 2nd-hand sales (cash)
	0.00	10,010.00	193.09	14,907.88	6,753.27	22,992.30	54,856.54	

Expenditure

TELOPEA PARK SCHOOL P&C EXPENDITURE											
DATE	CHQ #	PAYEE	TPS GRANTS \$	BANK FEES \$	Catering \$	FETE EXPENSES \$	Raffle Expenses \$	GST HOLDING \$	MISC. \$	TOTAL \$	NOTES
3-Jan-2017	online	Les Explorateurs Scout Group				546.60				546.60	Crepe Stall (50% profit share with scouts)
3-Jan-2017	online	Debbie Tucek				160.47				160.47	Showbags Stall
3-Jan-2017	online	Suez Environment				856.44				856.44	Fete Garbage Services Invoice 17597341
3-Jan-2017	online	Genplus Hire Pty Ltd				2,954.71				2,954.71	Fete Electricity Generation Invoice 161127
1-Feb-2017	automatic	NAB		14.90						14.90	Credit Card Merchant Monthly Fee
17-Feb-2017	476	Bruce's Landscaping	58,666.25					5,866.62		64,532.87	Playground Project - invoices 771, 772, 774
1-Mar-2017	automatic	NAB		14.90						14.90	Credit Card Merchant Monthly Fee
22-Mar-2017	online	Anita Gardner	454.25							454.25	New Teacher Welcome Packs
22-Mar-2017	online	Catriona Dove			101.58					101.58	AGM Catering
22-Mar-2017	online	Audrey Michiels							17.45	17.45	Flyers for French Breakfast
22-Mar-2017	online	St. John Ambulance				299.00				299.00	St. John Ambulance Invoice # 01611112
27-Mar-2017	477	Crust Bakery							1,225.00	1,225.00	French Breakfast
31-Mar-2017	automatic	NAB		16.73						16.73	Credit Card Merchant Monthly Fee
28-Apr-2017	automatic	NAB		14.90						14.90	Credit Card Merchant Monthly Fee
1-Jun-2017	automatic	NAB		115.22						115.22	Credit Card Merchant Monthly Fee
2-Jun-2017	online	Bellchambers Barrett Audit Pty Ltd						238.50	2,385.00	2,623.50	2016 Audit Report (90% of fee)
2-Jun-2017	online	ACT P&C Council						129.71	1,297.13	1,426.84	ACT P&C Council Membership for 2017
			59,120.50	176.65	101.58	4,817.22	0.00	6,234.83	4,924.58	75,375.36	

Audited Financial Statements and Audit Reports

- BellchambersBarrett were engaged in October 2016 to be the Auditor for both Before & After School Care Subcommittee and the P&C as a whole, for the 2016 Financial Year
- The P&C 2016 Financial Year is 1 January to 31 December 2016
- The Financial Statements and Audit Report are tabled for approval and will be lodged with ORS and ACNC upon acceptance
- The BASC Audit is complete and those results are rolled-up into the P&C Financial Statements
- The Auditor's Management Letter made this recommendation to the P&C:

"It is recommended to consider the benefits of changing business structures and creating two separate entities to reflect the current operating status of the two entities.

The BASC entity maintains separate operations, management, financing and governance committee; with separate financial reports. The current structure may place pressure on governance arrangements and inhibit efficient business decision making."

- The P&C Audit fee is \$2,915
- BCB will provide a quotation to be the Auditor for 2017.

Summary of Financial Statements

P&C Financial Statements Summary from 2016 Audited Financial Statements							From Last Year	
	Profit & Loss Summary	2016	2015	2014	2013	2012	% Change	
Revenue	Before & After School Care	758,465	689,746	610,724	577,904	455,097	10%	
	Fete	45,622	54,084	59,768	64,432	44,771	-16%	
	Raffle	13,611	24,874	29,645	35,865	58,275	-45%	
	Interest	2,345	2,844	3,835	3,734	3,769		
	Uniform Shop	8,067	4,560	7,129	-	1,152		
	Other	40,935	7,126	5,133	4,850	15,131		
	Total	869,045	783,234	716,234	708,314	586,275	11%	
Expenses	Before & After School Care	666,989	609,765	489,419	460,516	424,897	9%	
	Fete	20,882	38,899	37,446	41,301	19,971	-46%	
	Raffle	4,641	3,248	6,962	11,639	3,659	43%	
	Grants to School	165,153	71,290	113,319	108,901	48,619	132%	
	Fund Raising Events			781	-	2,574		
	Catering	-	-	-	225	94		
	Depreciation/Disposal	8,168	4,049	5,284	286	-		
	Other	10,345	23,550	4,079	16,376	6,377		
	Total	876,178	750,801	657,290	639,244	506,191	17%	
Profit		(7,133)	32,433	58,944	69,070	80,084	-122%	
Cash at bank and in-hand		332,986	392,903	359,962	300,076	240,100	-15%	