

Treasurer's Report 2017

Rosalie Barnes 25/10/17

To accompany Balance Sheet Report, Profit & Loss Report and Trial Balance

Please note: This financial year is only running from Jan to September 2017. The Committee elected to adjust the financial year period. Going forward the Financial year will be October to September. This has been done to allow for better planning of events.

School Contributions

Via fund raising by the P & C Committee and family contributions made to the P & C Levy, the P & C Committee has been able to provide the following benefit for our Students.

Reading Recovery Contribution	\$ 5,000
New Band	\$ 2,751
Total	\$ 7,751

P & C Levy

The levy was well received by the families of the school again this year.

\$85 per student was requested early in the year. And with 62.5% (down from 64% prior year) of families contributing, an amount of \$10,678 was raised.

The funds raised this year have not been spent, but are budgeted for expenditure towards new technology in the 2018 year.

Fund Raising Activities and Net Profits

Election Day : BBQ (no coffee machine)	\$536
Father's Day: Breakfast / Stall / Raffle	\$2398
Grandparents Morning Tea	\$232
Mother's Day: Breakfast / Stall/ Raffle	\$2264
Kids Fun Food Days (jelly cups, BBQ etc)	\$949
Total	\$6,379
Welcome BBQ	\$96

- Note the Welcome BBQ is not a fund raising activity – but nearly all food was donated, therefore money was made this year.

Canteen Performance

The Canteen has again covered it's costs for the period and does not require a top up from the general P & C Funds.

Sales were \$28,969. Less direct food costs, insurance, wages and required subscriptions etc, a profit of \$11 was made.

The canteen is run to support the kids and the needs of parents, not to make money.

Looking forward, a review of cost v sales prices will be beneficial. And we will consider adding a closing / opening stock take balance to our financial reporting.

Uniform Shop Performance

Uniform sales have decreased slightly this year to \$17,031 (only 9 months for this financial year). After purchases, wages etc the profit was \$4,789.

Please note that some closing stock take items have since been identified as old stock and after discussion with the Committee, will be written off in the 2018 financial year.

Looking forward, a review of new cost v sales prices will be beneficial, to ensure family's needs are being met.

School Band

The accounting role for our School Band has been managed by the P & C committee in 2017, with the advice from our Band Teacher.

With an updated Musical Equipment Hire Agreement, deposits and hire fees have been collected. Servicing of equipment has been actioned with a plan of maintenance going forward. And new equipment has been purchased and well received by the band members.

Profit and Loss Report.

The Profit & Loss reports a profit of \$12,750.

It is worth noting that this financial year period is only 9 months not 12 months, so new Technology expenditure will fall into the 2018 year.

Depreciation was taken up this year at an accelerated rate for the coffee machine cart, due to its failing state. Steps have been taken to hopefully receive a grant to purchase a new machine. And the old one will hopefully generate some funds via sale.

This year the closing stock values for Mother's Day \$428.67 and Father's Day \$511.43 gifts have been taken up. This addition overstates the profit bottom line by \$940.00 as there was no opening balances.

A budget will be prepared for the 2018 Financial year using 2017 figures as a guide.

P & C Treasurer



Rosalie Barnes

Kenthurst Public School P & C

Balance Sheet

As of September 2017

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Assets

Current Assets

Cash On Hand

Bendigo Band Account	\$2,416.45
Bendigo P & C Account	\$15,132.94
Bendigo Canteen Account	\$1,689.67
Bendigo Uniform Account	\$1,444.68
CBA Canteen Acct	\$3.35
Bank School Levy Account	\$5,326.00
Canteen Float	\$36.80
Uniform Shop Float	\$97.80

Total Cash On Hand \$26,147.69

Prepaid expenses \$1,323.86

Inventories

Inventory, Uniform Shop	\$26,351.89
Inventory - Gifts Mum	\$428.67
Inventory - Gifts Dad	\$511.43

Total Inventories \$27,291.99

Total Current Assets \$54,763.54

Fixed Assets

Canteen Equipment

HP Laptop	\$480.50
Canteen Equipment Accum Dep	<u>-\$480.50</u>

Total Canteen Equipment \$0.00

P & C Equipment

Coffee Cart	\$2,580.00
P & C Equipment Accum Dep	<u>-\$2,080.00</u>

Total P & C Equipment \$500.00

Total Fixed Assets \$500.00

Total Assets \$55,263.54

Liabilities

Current Liabilities

Uniform /Trade Creditors	\$6,136.85
Deposit on Instrument Hire	<u>\$400.00</u>

Total Current Liabilities \$6,536.85

Total Liabilities \$6,536.85

Net Assets \$48,726.69

Equity

Owner/Sharehldr Equity

Equity \$55,395.59

Total Owner/Sharehldr Equity \$55,395.59

Retained Earnings -\$19,419.87

Current Year Earnings \$12,750.97

Total Equity \$48,726.69

Kenthurst Public School P & C

Profit & Loss Statement

January 2017 through September 2017

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Income		
Sales		
Band income		
Band Equipment hire	\$1,010.00	
Band int rec	\$1.46	
P & C Income		
P & C Fathers Day	\$4,275.20	
P & C Mothers Day	\$4,105.85	
Welcome BBQ	\$610.00	
Annual \$2 Committee contrib	\$30.00	
Grandparents Day	\$287.60	
Levy Contributions	\$10,678.00	
Election Day	\$1,264.80	
Kids BBQ lunch	\$872.00	
P & C int rec	\$8.08	
Canteen Income		
Canteen Sales	\$28,969.45	
Jelly cups	\$357.20	
Canteen int rec	\$1.15	
Uniform Shop Income		
Uniform Sales	\$17,031.81	
Uniform int rec	\$1.68	
Total Sales		<u>\$69,504.28</u>
Total Income		<u>\$69,504.28</u>
Cost Of Sales		
Cost Of Sales - P & C		\$4,275.25
Cost Of Sales - Canteen		\$17,122.22
Cost Of Sales - Uniform Shop		\$9,273.36
Total Cost Of Sales		<u>\$30,670.83</u>
Gross Profit		<u>\$38,833.45</u>
Expenses		
Band expenses		
Band Instrument Repairs	\$200.70	
Band Instrument Service	\$528.00	
Postage	\$16.20	
Total Band expenses		<u>\$744.90</u>
Equipment for the Band		<u>\$2,849.00</u>
P & C Expenses		
Learning Assistance Program	\$5,000.00	
P & C Federation Fees	\$292.50	
Flexischool fees	\$80.70	
Gifts	\$60.00	
Depreciation P & C	\$1,435.00	
Other	\$126.00	
Equipment for the school	\$243.95	
Canteen Expenses		
Flexischool Fees	\$497.88	
Licenses and subscriptions	\$109.41	
Depreciation Canteen	\$240.25	
Kitchen repairs	\$660.00	
Equipment for the canteen	\$80.00	
Total Canteen Expenses		<u>\$1,587.54</u>
Uniform Expenses		
Flexischool Fees	\$249.93	
Merchant Fees	\$310.51	
Equipment for the U/Shop	\$2.00	
Total Uniform Expenses		<u>\$562.44</u>
Employment Expenses		
Superannuation	\$1,955.65	
Wages & Salaries	\$11,886.34	
Workers' Compensation	\$84.92	
Other Employer Expenses	-\$826.46	
Total Employment Expenses		<u>\$13,100.45</u>

Kenthurst Public School P & C

Profit & Loss Statement

January 2017 through September 2017

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Total Expenses	<u>\$26,082.48</u>
Operating Profit	<u>\$12,750.97</u>
Other Income	
Other Expenses	
Net Profit / (Loss)	<u>\$12,750.97</u>

Kenthurst Public School P & C

Trial Balance

September 2017

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Account	Debit	Credit	YTD Debit	YTD Credit
Bendigo Band Account	\$200.10		\$2,416.45	
Bendigo P & C Account	\$580.22		\$15,132.94	
Bendigo Canteen Account		\$323.76	\$1,689.67	
Bendigo Uniform Account		\$151.35	\$1,444.68	
CBA Canteen Acct	\$0.00		\$3.35	
Bank School Levy Account		\$4,958.00	\$5,326.00	
Canteen Float	\$16.80		\$36.80	
Uniform Shop Float	\$97.80		\$97.80	
Accrued income		\$300.00	\$0.00	
Prepaid expenses	\$0.00		\$1,323.86	
Inventory, Uniform Shop	\$26,351.89		\$26,351.89	
Inventory - Gifts Mum	\$428.67		\$428.67	
Inventory - Gifts Dad	\$511.43		\$511.43	
HP Laptop	\$0.00		\$480.50	
Canteen Equipment Accum De		\$240.25		\$480.50
Coffee Cart	\$0.00		\$2,580.00	
P & C Equipment Accum Dep		\$1,435.00		\$2,080.00
Uniform /Trade Creditors		\$2,435.40		\$6,136.85
Deposit on Instrument Hire	\$100.00			\$400.00
Superannuation Accruals	\$291.18			\$0.00
Equity		\$0.00		\$55,395.59
Retained Earnings		\$0.00	\$19,419.87	
Band Equipment hire		\$0.00		\$1,010.00
Band int rec		\$0.10		\$1.46
P & C Fathers Day		\$1,430.00		\$4,275.20
P & C Mothers Day		\$37.80		\$4,105.85
Welcome BBQ		\$0.00		\$610.00
Annual \$2 Committee contrib		\$0.00		\$30.00
Grandparents Day		\$0.00		\$287.60
Levy Contributions		\$42.00		\$10,678.00
Election Day		\$1,264.80		\$1,264.80
Kids BBQ lunch		\$872.00		\$872.00
P & C int rec		\$1.03		\$8.08
Canteen Sales		\$5,139.48		\$28,969.45
Jelly cups		\$357.20		\$357.20
Canteen int rec		\$0.11		\$1.15
Uniform Sales		\$1,740.98		\$17,031.81
Uniform int rec		\$0.07		\$1.68
Cost Of Sales - P & C	\$269.58		\$4,275.25	
Cost Of Sales - Canteen	\$3,469.00		\$17,122.22	
Cost Of Sales - Uniform Shop		\$21,065.68	\$9,273.36	
Band Instrument Repairs	\$0.00		\$200.70	
Band Instrument Service	\$0.00		\$528.00	
Postage	\$0.00		\$16.20	
Equipment for the Band	\$0.00		\$2,849.00	
Learning Assistance Program	\$5,000.00		\$5,000.00	
P & C Federation Fees	\$0.00		\$292.50	
Flexischool fees	\$80.70		\$80.70	
Gifts	\$0.00		\$60.00	
Depreciation P & C	\$1,435.00		\$1,435.00	
Other	\$0.00		\$126.00	
Equipment for the school	\$159.00		\$243.95	
Flexischool Fees	\$497.88		\$497.88	
Licenses and subscriptions	\$0.00		\$109.41	
Depreciation Canteen	\$240.25		\$240.25	
Kitchen repairs	\$0.00		\$660.00	
Equipment for the canteen	\$0.00		\$80.00	
Flexischool Fees	\$249.93		\$249.93	
Merchant Fees	\$25.15		\$310.51	
Equipment for the U/Shop	\$0.00		\$2.00	
Superannuation	\$155.34		\$1,955.65	
Wages & Salaries	\$1,635.09		\$11,886.34	
Workers' Compensation	\$0.00		\$84.92	
Other Employer Expenses	\$0.00			\$826.46

Kenthurst Public School P & C

Trial Balance

September 2017

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<u>Account</u>	<u>Debit</u>	<u>Credit</u>	<u>YTD Debit</u>	<u>YTD Credit</u>
Total:	<u>\$41,795.01</u>	<u>\$41,795.01</u>	<u>\$134,823.68</u>	<u>\$134,823.68</u>