

Willoughby Public School P&C Association

Treasurers Report

Meeting held 14 August 2019

1. Financial position

All figures in this report are unaudited and therefore subject to change.

As at 31 July 2019 the P&C had funds available of \$215,467.

In May 2019, payment of \$253,177 for the proposed COLA Extension and Rooftop COLA was made.

The Building Fund holds a further \$26,760, however these funds have been committed to the current building works as set out above. Please refer to section 2 below for a summary of funds raised in the Building Fund.

In the 10 months to 31 July 2019, the P&C has recorded a deficit of \$168,802. This is primarily attributable to the commitment of funds to the Rooftop COLA and COLA Extension as approved at the last meeting. The table below summarises how this was achieved.

Parents voluntary contributions received & accrued	132,588
Fundraising activities (see below)	19,096
Advertising and sponsorship and other	7,348
Interest	5,936
TOTAL INCOME	164,968
Funds paid for building works	253,177
Annual school funding (Semester 1 voluntary contributions)	75,388
Other expenses	5,205
TOTAL EXPENSES	333,770
DEFICIT	-168,802

Fundraising activities

Starry Night - Nov18	8,981
Entertainment books 2018	906
Family Fun Night Term 1 2019	3,652
Election day BBQ's - Mar19 & May19	4,794
Mothers Day – May19	1,132
Blokes Night – State of Origin - Jun19	771
Vegas Night – Major fundraiser – Aug19 (<i>numbers not final</i>)	4,383
Fathers Day – Sep19 (<i>numbers not final</i>)	-5,523
Net raised through fundraising activities	19,096

Voluntary Contributions, are collected by the school on behalf of the P&C twice a year through the term invoices. Term three invoices (Semester two) for 2019 are still being collected, therefore figures for Voluntary Contributions raised *in 2019 are not yet final*.

WPS P&C Voluntary Contributions					
collected by school on behalf of P&C					
	2015	2016	2017	2018	2019
Semester 1	83,977	88,562	83,489	74,755	75,388
Semester 2	80,590	85,213	77,218	76,456	57,200
TOTAL	164,567	173,775	160,707	151,211	132,588
movement on prior year		5.6%	-7.5%	-5.9%	-12.3%
student numbers	1045	1091	1079	1032	1046
\$/ per student	157.48	159.28	148.94	146.52	126.76

2. Building Fund

The Building Fund started receiving funds in March 2018 for the first time in many years with a summary of receipts below;

Opening balance	\$1,014
Colour Run	\$12,496
Grandparents Day donations	\$2,475
Webstore donations	\$755
Other donations	<u>\$10,020</u>
Total Funds at 30 Sept 2018	\$26,760

less

Commitment to building works **\$26,000**

Balance remaining **\$760**

All funds paid to the building fund are tax deductible. Funds received into the Building fund have a very restricted use. The Building Fund can spend money on the acquisition, construction or maintenance of school buildings. "Building" includes fixtures eg: air conditioning units. "Maintenance" includes repairs, painting and plumbing.

3. Compliance

The annual insurance renewal took place in August which includes membership with the P&C Federation. Despite membership and some premiums increasing from prior year, there was an overall decrease in the premium paid in 2019. This was primarily due to the uniform shop reducing the value of stock held. A summary of the insurance policies and premiums paid is attached.

The 2018 accounts are still in the process of being audited. They will be lodged with the ACNC as soon as they are available.