

Willoughby Public School P&C Association

Treasurers Report

Ordinary Meeting held 8 November 2017

1. Financial position as at 30 September 2017

P&C cash held totalled:	\$220,714
Comprising:	
Cash at bank	\$132,092
Paypal	\$96
Term deposit	\$88,526
P&C net assets totalled:	\$208,027
Comprising:	
Unallocated funds at 30/9/16	\$174,434
2017 budget not yet spent (see item 2)	\$3,953
Funds raised YTD 2017 (see item 3)	\$29,689
Overspend on 2016-17 grant for Cromehurst bus	(\$49)

2. 2017 budgeted spending

	2017 Budget	Spent to date	Unspent
P&C Admin	10,000	3,819	6,181
Grounds	3,000	5,228	(2,228)
TOTAL	13,000	9,047	3,953

The budget includes amounts to be spent from funds raised and retained by the P&C. It does not include amounts raised through the P&C Voluntary Contributions.

School fee notices sent to parents at the beginning of Term 1 and Term 3 request a voluntary contribution to the P&C of \$100 for one child or \$175 per family. P&C voluntary contributions are collected directly by the school and allocated immediately to resource requirements at the direction of the Principal. Please refer separate report on where 2017 voluntary contributions have been allocated.

Voluntary contributions received for the year ended 30 Sept 2017 was \$162,707. This was down \$11,000 or 6% from prior year. It is estimated that between 75% - 85% of families pay some or all of the voluntary contributions requested.

3. Net Funds Raised

Starry Night	3,702
Family Fun Night	4,460
Mother's Day	328
Father's Day	2,639
Advertising	5,160
Election Day Sausage Sizzle	3,274
Interest & Donations	5,626
Voluntary contributions collected not paid to school	4,500
TOTAL	29,689

4. Surplus

The P&C recorded a surplus of 10,592 for the year ended 30 September 2017. After normalising the timing difference between receiving Grant Funds and incurring Grant expenditures, this represents a \$2,000 or 10% deterioration from prior year. The deterioration is primarily attributable to social events.

There are a number of items of expenditure that have been deferred to future periods. These expenses will be incurred in the Profit and Loss as and when the benefits are derived.

Expenditure deferred to future periods	
Bouncing Castle (credit from cancelled Family Fun Night)	2,825
Side Show Alley Goodies (from cancelled Family Fun Night)	1,111
Mothers Day gifts held over for 2018	4,480
TOTAL	\$8,416

5. Building Fund

There is approximately \$1k in the building fund, which is not reported in the P&C financial results above. The Building Fund was set up around 12 years ago to provide parents with an option to make tax deductible donations to the school that could be used for specific projects. 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.

The Balance sheet and Statement of Profit or Loss are attached to this report. They have not yet been audited. Audited accounts are expected to be available in Term 1 2018.