

Willoughby Public School P&C Association

Treasurers Report

Annual General Meeting held 20 February 2019

1. Financial position

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

As at 31 January 2019 the P&C had funds available of \$139,670.

Payment for the proposed COLA Extension (\$160,811) and Rooftop COLA (\$118,366) as approved at the last P&C meeting has not been made, however these funds have been put aside as committed, and are not included in "funds available" as reported above.

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 4 months to 31 January 2019, the P&C has recorded a loss of \$168,140. 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	76,460
Fundraising activities	7,800
Sponsorship and other income	2,220
TOTAL INCOME	86,480
Funds committed to building works	253,180
Other expenses	1,440
TOTAL EXPENSES	254,620
DEFICIT	168,140

Voluntary Contributions, are collected by the school on behalf of the P&C twice a year through the term invoices. Term one invoices for 2019 have only been sent out this week, therefore we do not yet have figures for Voluntary Contributions raised in 2019.

WPS P&C Voluntary Contributions			
collected by school on behalf of P&C			
	2016	2017	2018
Semester 1	88,562	83,489	74,755
Semester 2	85,213	76,143	76,356
TOTAL	173,775	159,632	151,111
movement on prior year		-8.1%	-5.3%
student numbers	1091	1079	1032
\$/ per student	159.28	147.94	146.43
Dollars to the school	173,775	99,632	74,755
% to the school	100.0%	62.4%	49.5%
Dollars to the P&C	-	60,000	76,356
% to the P&C	0.0%	37.6%	50.5%

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. 2018 Audit and Compliance

The audit of the consolidated financial statements for the year ended 30 September 2018 is due to be lodged with the ACNC by 31 March 2019. The audit engagement letter has been signed and the consolidated accounts are currently being prepared.