

Willoughby Public School P&C Association

Treasurers Report

Annual General Meeting held 7 November 2018

1. Financial position

All figures in this report relating to the 2018 financial year are unaudited and therefore subject to change.

As at 30 September 2018 the P&C had funds available of \$310,814.

In addition, the Building Fund holds \$26,760. Please refer to section 2 below for a summary of funds raised this year in the Building Fund.

The P&C achieved it's 2018 target of increasing funds held by \$100,000. The table below summarises how this was achieved.

Parents Voluntary contributions received	135,000
Fundraising activities	30,000
Sponsorship and other income	21,000
TOTAL INCOME	186,000
Funds provided to the school	75,000
Insurance	4,000
Other expenses	6,000
TOTAL EXPENSES	85,000
NET SURPLUS	101,000

A more detailed summary of income and expenses is included as an attachment.

Funds provided to the school support the ongoing Minilit and Spelling Mastery programs as well as contributing to English, Math and Technology resources supporting teaching programs across the school.

Voluntary Contributions, are collected by the school on behalf of the P&C twice a year through the term invoices.

	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

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

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 scheduled to be completed by the end of the school year. The audit engagement letter has been signed and the consolidated accounts are currently being prepared.