

Stanmore Public School P&C Association Financial Statements
31 December 2011

**Stanmore Public School P&C Association
Financial Statements
(prepared on a cash basis)**

December 2011

Income and Expenditure Statement
for the year ending 31 December 2012
(prepared on a cash basis)

	note	2011 \$	2010 \$
Income			
Uniforms		2,100	2,334
Fundraising	2	38,030	33,619
Interest		799	544
Sundry		119	0
Total Income		41,047	36,496
Expenditure			
Uniforms		0	607
Fundraising	2	13,372	7,296
School purchases	3	30,738	35,871
Subscriptions and insurance	4	0	718
Sundry		606	0
Total Expenditure		44,716	44,492
Net Income/(loss)		(3,669)	(7,996)

Balance Sheet as at 31 December 2011

(prepared on a cash basis)

	2011 \$	2010 \$
Assets		
Cash at bank		
Cheque account	20,004	23,673
Building fund	10,918	9,418
	30,922	33,091
Capital		
Retained earnings	30,922	33,091

Statement of Funds Available as at 31 December 2011

(prepared on accruals basis: balance sheet less committed funds)

	Cheque account \$	2011 Building fund \$	Total \$
Cash at bank	20,004	10,918	30,922
Amounts due to building fund	(244)	244	0
Estimated commitments (see note 4)	(8121)	(8000)	(16,121)
Funds available as at 31 December 2011	11,639	3,162	14,802

**Statement of Cash Flows
for the year ended 31 December 2011**

	\$	\$
Operating Cash Balance at 31 December 2010 (Cheque Account Cash Balance		23,673
Income for 2011	41,047	
Less expenditure for 2011	(44,716)	(3,669)
Operating Cash Balance at 31 December 2011 (Cheque Account Cash Balance		<u>20,004</u>

Notes to the Financial Statements 31 December 2011

1. Unless otherwise stated and consistent with prior years, these financial statements have been prepared on a cash basis.

Additional information on committed funds not yet paid has been supplied in the Statement of Funds Available to provide relevant financial information. Detail on these committed funds is provided in note 4.

2. Fundraising Activities

Event	Income \$	Expense \$	Profit/(loss) \$
Easter Raffle	3,055	51	3,003
Uniforms	2,100		2,100
Mothers Day Stall	2,235	588	1,647
Book Drive	2,543	10	2,533
K-2 disco	3,897	714	3,183
Election Day BBQ and cake stall	7,632	3,493	4,139
Fathers day breakfast	1,314	105	1,209
Ray White Raffles	1,050		1,050
Kindy Teatowels	2,616	1,722	894
Big Night Out	12,962	5,087	7,875
Audience screening of Goddess movie	100		100
3-6 disco	275		275
Total fundraising	39,780	11,771	28,009

3. Purchases for the school

	\$
Smart boards	22,275
Drum kit – African	880
Drum kit – Pearl	1283
Class room resources (\$300 per room)	6,300
Total purchases	30,738

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4. Financial commitments not yet paid and thus not recorded in the financial statements.

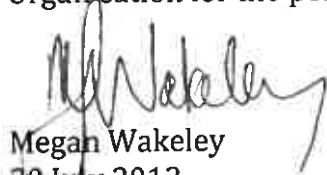
	Operating account (cheque) \$	Building Fund \$
Website	4,000	
Provision for P&C subscriptions and insurance	755	
Book Drive purchase commitment	3366	
Outdoor seating		8,000
Financial commitments not recorded in financial statements	8,121	8,000

**Stanmore Public School Parents and Citizens Association
Independent Audit Report for the 2011 Calendar year**

I have audited the financial statements of the Stanmore Public School Parents and Citizens Association, which have been prepared on a cash basis, for the 2011 Calendar Year. The procedures I have performed include:

- confirming the opening and closing bank balances to bank statements
- verifying a number of key expenditure items to receipts
- analysing and challenging fundraising income and expenditure to the previous year results

In my opinion, the financial statements have been properly drawn up for the purpose of reporting to the Stanmore Public School Parents and Citizens Organisation for the period to 31 December 2011.



Megan Wakeley
20 July 2012