

Stanmore Public School P&C Association Financial Statements
31 December 2012

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

December 2012

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

	note	2012 \$	2011 \$
Income from P&C activities			
Uniforms		2,252	2,100
Fundraising	2	81,080	38,030
Interest		312	799
Sundry		70	119
Total Income from P&C activities:		83,714	41,047
Expenditure			
Uniforms		1,140	0
Fundraising	2	29,293	13,372
School purchases	3	21,827	30,738
Subscriptions and insurance		1,560	0
Sundry		3,438	606
Total Expenditure from P&C activities		57,258	44,716
Net Income from P&C activities		26,457	(3,669)
Donations to Building fund		10,617	1,500
Net Income/(loss) after donations		37,074	(2,169)

Balance Sheet as at 31 December 2012

(prepared on a cash basis)

	2012	2011
	\$	\$
Assets		
Cash at bank		
Cheque account	46,461	20,004
Building fund	21,535	10,918
Paypal bank account	1,773	
	69,769	30,922
Capital		
Retained earnings	69,769	30,922

Statement of Funds Available as at 31 December 2012

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

	Operating fund	2012 Building fund	Total
	\$	\$	\$
Cash at bank – cheque account and Paypal	48,234	21,535	69,769
Estimated commitments (see note 4)	(5,096)	(8,000)	(13,096)
Funds available as at 31 December 2011	43,138	13,535	56,673

**Statement of Cash Flows
for the year ended 31 December 2012**

	\$	\$
Total Cash Balance at 31 December 2011		30,922
Income for 2012	85,487	
Less expenditure for 2012	(57,258)	26,457
Donations to Building Fund		10,617
Total Cash Balance at 31 December 2012		<u>69,769</u>

Notes to the Financial Statements 31 December 2012

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) \$
Uniforms	2,252	1,140	1,112
Welcome Bbq	851	443	409
Art Show Bbq	3,945	1,771	2,174
Easter Raffle	3,640	0	3,640
Mothers Day Stall	2,524	0	2,524
Book Drive	8,539	312	8,227
K-2 Disco	5,341	2,361	2,980
Election Day Bbq & Cake stall	6,403	2,328	4,075
Fathers Day breakfast	1,404	547	858
Ray White Raffles	246	0	246
Kindy T-towels	2,380	1,641	739
Big Night Out	29,808	8,633	21,174
Night Market (see note 5)	22,004	16,340	5,664
Officeworks Bbq	166	236	(71)
Total fundraising	89,503	35,751	53,752

3. Purchases for the school

	\$
Interactive Whiteboard	3,000
Website creation and design	4,000
Book drive for library	8,227
Class room resources (\$300 per room)	6,600
Total purchases	21,827

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

	Operating account (cheque)	Building Fund
	\$	\$
Velluti's fruit and veg	375	
Amusement Hire Services	4,688	
Outdoor seating (Committed pre 1/1/12)		8,000
Financial commitments not recorded in financial statements	5,063	8,000

5. Costs incurred that are asset items in nature and can be used for future events. These related all to the Night Market.

	Operating Account (Cheque)
4 Trestle tables	184
Tea towels and Aprons (50% of original purchase)	899
Banners	795
Tokens (50% of original purchase)	66
Pots and Buckets	143
Spotlights	151
Cash Registers	220
Marquees	280
Show bags (66% of original purchase)	1,112
Total items included in expenses that are asset in nature	3,850

6. Night Market reconciliation

We have reconciled the Night Markets profit between the profit reported on a cash basis in note 2 to the profit reported on an accruals basis in management accounts.

Night market profit per note 2	\$ 5,664
Plus expenses which are asset in nature – see note 5	3,850
Less expenses incurred but not yet paid – see note 4	<u>(5,063)</u>
Night market profit on an accruals basis (Management accounts)	<u>4,451</u>

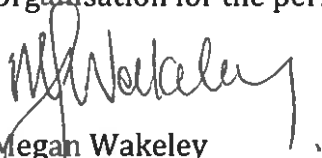
Stanmore Public School Parents and Citizens Association
Independent Audit Report for the 2012 Calendar year

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 2012 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 invoices
- analysing and challenging fundraising income and expenditure to the previous year results

No opinion is offered over completeness of accrual items in the notes to the financial statements or the Statement of Funds Available.

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 2012.



Megan Wakeley
12 Feb 2013