

CCPS – P&C – Treasurers Report

AGM - February 09th, 2016



Items:

1. 2015 Year End financials prepared as at November 30th – the P&C financial year end. Numbers are draft, and subject to final audit. Per the auditors, final sign-off is imminent, and all questions from auditors to date have been answered.
2. For 2015 Year End, P&C financials prepared on an accrual basis. All year end outstanding costs such as Year Books etc. were accrued into 2015 to match revenues received in 2015.
3. The P&C finished the 2015 year with cash in the bank of net approx. \$5k, with 2013 Building Fund loan repaid, and in a strong position to move forward.
4. Full Year 2015 P&C Fees Rec'd - \$108k – representing 81%+ of students, and 108% of 2015 budgeted Fees income.
5. Net 2015 Full Year Fundraising – approx. \$49k (\$108k fundraising & \$59k of costs – incl. \$4k costs from 2014)
6. Principal Lead Sponsor Fundraising 2015 – 2016 Q1 & Q2 – total \$5k received and recognized in 2015. A further \$2.5k invoiced in January 2016, and cash received.
7. Total 2015 Admin Costs – approx. \$5k, with Other Income approx. \$5k (3 x semi-annual Pickles receipts & Interest Income)
8. Deposit of \$1,200 dating back to 2007 held by Willoughby Council has been written-off as old, however process has started in an attempt to recover funds. Will be a 2016 recovery if successful.
9. 2015 Year 6 Funds for “gift to school” now held in escrow – i.e. do not flow through P&C P&L. Note that as at Feb 9th, 2016 there is still \$462 held by the P&C that should have been claimed by the 2015 Year 6 coordinator.
10. Cash balance held in PayPal at 2015 year end now shown on Balance Sheet. Related to Band Receipts in Advance for 2016.
11. 2015 Net Band Income – approx. \$2.5k loss. \$94k of income and \$96.5k of expenses.
12. 2015 Disbursements to CCPS - full year total of \$124,669, being:

• Teaching Support	\$75,000
• Technology Support	\$32,669
• Operating Cost Supplement	\$12,000
• High Quality Learning Support	\$5,000

13. Balance in St George Bank Accounts at year end:

- Main Acct \$16k (with \$10.5k payable - \$8k of suppliers invoices outstanding & \$2k of Yr 6 Funds)
- Saver Acct \$52k
- Band Acct \$6k (with \$2k of suppliers invoices outstanding)

14. Updated 2015 Cash Flow model circulated showing where CCPS disbursements have been made.

15. BAS Returns completed where possible and (predominantly Band related) refund due. As Dec 2014 BAS blank activity statement has gone “missing”, JP has requested additional forms from ATO to submit this. Change of Authorised Representative forms to be completed first, before the new BAS blank activity statement will be provided by the ATO.

16. ABN Update. ATO has now advised new ABN needs to be applied for. Process has been completed and new ABN has been advised, as follows:

- New ABN: # 99407796012
- Entity Name: Castle Cove Public School Parents & Citizens’ Association
- Entity Type : “Other Incorporated Entity”

N.B. Once ATO / ABR process Dec 2015 request for change of Authorised Representatives for old ABN (signed by Cope, Curtin & Paterson), JP will commence a “business transfer” whereby all the previous history of the P&C in the old ABN will be “transferred” by the ATO / ABR to the new ABN.

17. Outstanding to complete year-end financials:

- Auditor to provide signed audit back to P&C

18. New simplified 2016 budget confirmed at December 2015 P&C meeting, and budgeted P&C income & expenditures (excluding Band) as follows: (copy attached)

• P&C Fees	\$111k - \$120k
• Net Fundraising	\$40k - \$60k
• Net Misc. Income	\$13k - \$20k
Total Income:	\$164k - \$200k
• P&C Admin Costs	\$4k - \$5k
• Teaching Support	\$75k - \$80k
• Technology Support	\$35k - \$45k
• High Quality Learning Support	\$20k - \$25k
• Discretionary Operating Costs	\$20k - \$25k
Total Expenditure:	\$154k - \$180k
Full Year Excess:	\$10k - \$20k

19. A.O.B