

Treasurer's Report

Wahroonga Public School P&C
Association

Meeting Wed 29 Nov, 2017

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6. Shop Balance Sheet as of 31 Oct 2017
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8. Shop Cheque account balance

1. Overview

PnC/Social profit for the month was below budget in Oct by \$1,166 and YTD p/l is a gain of \$61,219 (see section 2.3 for details).

Uniform Shop performed above budget in Oct by \$1,320 and YTD profit as of Oct 31, 2017 was \$13,479 (see section 2.4 for details).

As of Oct 30 '17 consolidated full year earnings forecast is **\$97,491** down from \$99,825 as reported in Sept, 2017.

2. Financials for Oct '17 and YTD Oct 31, '17

2.1. Overview

P&C/Social performed below budget in October and above budget YTD due to Spring fair results (some late invoices from Spring fair have been paid in Oct).

2.2. Consolidated P&L for Oct' 17, and YTD Oct 31 '17 and full year forecast

Consolidated Actuals & FY forecast	
Oct '17 Actual	\$(466)
YTD Actual	\$74,698
FY Forecast	\$97,491

2.3. P&C/Social

2.3.1. Actual vs. Forecast (for Oct 2017 and YTD Oct 31, 2017)

P&C / Social – MTD/YTD Actuals vs. Forecast			
Oct '17	Actual	Forecast	Variation
MTD	\$(2,243)	\$(1,077)	\$(1,166)
YTD	\$61,219	\$34,489	\$26,730

The YTD positive P/L variation is primarily the result of

- Spring Fair results higher than expected.

2.3.2. Full year profit forecast

P&C / Social – Full Year Profit Forecast		
As of Oct 31, '17	Previous Forecast	Change
\$61,011	\$63,345	\$(2,334)

Full year profit forecast change reflects expected expenditure in Nov. Previous forecast taken from Sept MTD/YTD Treasurer's report, Oct 25th PnC meeting.

2.4. Uniform Shop

2.4.1. MTD, YTD Actual vs. Forecast

Uniform Shop – MTD/YTD Actuals vs. Forecast			
Oct '17	Actual	Forecast	Variation
MTD	\$1,777	\$457	\$1,320
YTD	\$13,479	\$11,685	\$1,794

Positive variation in actual vs. forecast YTD P/L is carried over from previous months (see earlier reports).

2.4.2. Current full-year forecast vs. budget forecast

Uniform Shop – Full Year Profit Forecast		
Full year forecast as of Oct 31, '17	Previous Forecast	Change
\$36,480	\$36,480	\$0

2.5. Cash position

Cash balances as at 31 Oct 2017 were:

Account Balances	31-Oct- 2017	30-Sept-2017
P&C Cheque Account	\$84,787	\$87,867
Uniform Cheque Account	\$62,422	\$53,575
Total Cash	\$147,210	\$141,442
Change	\$5,768	

3. Other Items

Attachment #1

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Wahroonga Public School P&C

77 Burns Rd,
Wahroonga,
NSW,
2076

Profit & Loss [With Year to Date]

October 2017

ABN: 51 274 301 467

	Selected Period	Year to Date
Income		
Spring Fair income	\$310.00	\$89,488.70
Mothers' Day stall	\$0.00	\$2,970.00
Fathers' Day Stall	\$0.00	\$2,020.00
Barefoot bowls	\$0.00	\$315.00
Disco Income	\$0.00	\$6,729.20
Athletics Carnival Income	\$0.00	\$1,135.75
School Banking commission	\$272.09	\$1,409.13
P&C Membership	\$0.00	\$41.50
Music mobile recharge	\$0.00	\$204.12
Total Income	\$582.09	\$104,313.40
Gross Profit	\$582.09	\$104,313.40
Expenses		
Bookkeeping	\$554.86	\$8,882.62
Junior & Senior Band Scoping	\$0.00	\$352.59
Bank fees	\$50.88	\$371.13
Merchant fees	\$0.00	\$39.25
Software Expenses	\$71.09	\$733.30
Mobile phone	\$0.00	\$269.04
Membership - P&C Federation	\$0.00	\$923.00
P&C Catering	\$0.00	\$395.21
Audit Fees	-\$180.00	\$620.00
Workers Comp Insurance	\$0.00	\$181.79
Staff/P&C Gifts	\$0.00	\$420.90
Spring Fair Expenses	\$2,328.46	\$23,177.77
Mothers' Day Stall	\$0.00	\$1,985.08
Barefoot bowls	\$0.00	\$254.00
Fathers' Day stall	\$0.00	\$2,062.50
Disco Expenses	\$0.00	\$2,468.98
Total Expenses	\$2,825.29	\$43,137.16
Operating Profit	-\$2,243.20	\$61,176.24
Other Income		
Interest	\$0.00	\$41.65
Total Other Income	\$0.00	\$41.65
Other Expenses		
P&C contribution to the school	\$0.00	\$25,000.00
Total Other Expenses	\$0.00	\$25,000.00
Net Profit/(Loss)	-\$2,243.20	\$36,217.89

This report includes Year-End Adjustments.

Balance Sheet

As of October 2017

ABN: 51 274 301 467
Email: wps.books@gmail.com

Assets		
Music Room	\$170,302.15	
Computer equipment	\$2,672.04	
Cheque Account	\$84,787.14	
PAYG & Super Recharge to Shop	\$333.00	
Amounts owed by WPS to P&C	\$221.97	
Outstanding sponsor money	\$500.00	
Total Assets		\$258,816.30
Liabilities		
ATO Super Payroll Liabilities	\$57.76	
Total Liabilities		\$57.76
Net Assets		\$258,758.54
Equity		
Retained Earnings	\$49,566.46	
Transfer of assets from Band	\$172,974.19	
Current Year Earnings	\$36,217.89	
Total Equity		\$258,758.54

This report includes Year-End Adjustments.

Reconciliation Report

ABN: 51 274 301 467
Email: wps.books@gmail.com

ID No.	Date Memo/Payee	Deposit	Withdrawal
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Account: 1-1000 **Cheque Account**
Date Of Bank Statement: 31/10/17
Last Reconciled: 30/09/17
Last Reconciled Balance: \$87,868.54

Cleared Cheques

1765	01/10/17	Helicopter pilot	\$750.00
1766	01/10/17	Spring Fair	\$140.50
1767	02/10/17	MYOB	\$78.20
1773	11/10/17	All Round Clowns	\$440.00
1774	11/10/17	Belinda Luca	\$339.66
1768	12/10/17	41 Lawson Parade,	\$402.72
SC311017	15/10/17	Commbank	\$50.88
1769	16/10/17	Fretus Waste Services	\$132.80
1775	20/10/17	Joanna Joyce	\$124.73
1772	26/10/17	Colleen Sam	\$400.00
1776	26/10/17	ATO	\$984.00
Total:			\$0.00 \$3,843.49

Cleared Deposits

CR000329	05/10/17	Commbank commission School Banking	\$272.09
CR000330	26/10/17	Uniform Shop audit fee	\$180.00
CR000331	26/10/17	Spring Fair	\$310.00
Total:			\$762.09 \$0.00

Reconciliation:

AccountRight Balance On 30/09/17:	\$84,787.14
Add: Outstanding Cheques:	\$0.00
SubTotal:	\$84,787.14
Deduct: Outstanding Deposits:	-\$0.00
Expected Balance On Statement:	\$84,787.14

Attachment #4



CommBiz Transaction History

Report from 25/10/2017
Report to 02/11/2017

Opening balance \$85,813.94
Closing balance \$84,708.94
Currency AUD

Account name: P&C Main Cheque
Account number: 226400902947

Date	Transaction Detail	Debit	Credit	Balance
02/11/2017		78.20		84,708.94
27/10/2017			310.00	84,787.14
26/10/2017			180.00	84,477.14
26/10/2017		984.00		84,297.14
26/10/2017		532.80		85,281.14
No. of transactions		3	2	
Total debits				\$1,595.00
Total credits				\$490.00

Transaction details contained in this report should not be relied upon for audit or reconciliation purposes. For audit and reconciliation purposes customers are advised to always use account statements issued by the Bank in accordance with the applicable account Terms and Conditions.

Profit & Loss [With Year to Date]

October 2017

	Selected Period	Year to Date
Income		
Stock Income	\$18,108.00	\$116,908.30
Total Income	\$18,108.00	\$116,908.30
Cost Of Sales		
Opening Stock	\$64,881.00	\$133,738.00
Closing Stock	\$2,606.00	-\$62,275.00
Current year purchases	-\$52,863.69	\$10,704.52
Total Cost Of Sales	\$14,623.31	\$82,167.52
Gross Profit	\$3,484.69	\$34,740.78
Expenses		
General Expenses		
Yr 6 jerseys pre-sold	\$0.00	\$3,564.00
Accounting/Bookkeeping Fees	\$0.00	\$1,000.00
Audit fees	\$180.00	\$180.00
Merchant Fees	\$160.46	\$1,156.50
Bank Fees	\$0.00	\$118.78
Flexischool Service Charge	\$212.64	\$1,483.71
Stationery	\$107.80	\$663.75
Total General Expenses	\$660.90	\$8,166.74
Payroll Expenses		
Total Payroll costs	\$1,046.54	\$12,505.15
Total Payroll Expenses	\$1,046.54	\$12,505.15
Insurance Expenses		
Stock Insurance	\$0.00	\$720.00
Total Insurance Expenses	\$0.00	\$720.00
Total Expenses	\$1,707.44	\$21,391.89
Operating Profit	\$1,777.25	\$13,348.89
Other Income		
Interest Income	\$0.00	\$56.24
Other Income	\$0.00	\$74.20
Total Other Income	\$0.00	\$130.44
Other Expenses		
Donation to the school	\$0.00	\$60,000.00
Total Other Expenses	\$0.00	\$60,000.00
Net Profit/(Loss)	\$1,777.25	-\$46,520.67

This report includes Year-End Adjustments.

Balance Sheet

As of October 2017

ABN: 51 274 301 467

Assets			
Current Assets			
Bank Accounts			
Cheque Account		\$62,422.52	
Petty Cash/Cash On Hand		\$190.00	
Total Bank Accounts			\$62,612.52
Other Current Assets			
Inventory		\$62,275.00	
Total Other Current Assets			\$62,275.00
Total Current Assets			\$124,887.52
Total Assets			\$124,887.52
Liabilities			
Current Liabilities			
Payroll Liabilities			
PAYG/Super liability/(asset)		\$1,008.80	
Total Payroll Liabilities			\$1,008.80
Other Current Liabilities			
Trade Creditors		\$8,861.30	
Total Other Current Liabilities			\$8,861.30
Total Current Liabilities			\$9,870.10
Total Liabilities			\$9,870.10
Net Assets			\$115,017.42
Equity			
Brought forward earnings			
		\$161,538.09	
Current yr retained earnings			
		-\$46,520.67	
Total Equity			\$115,017.42

This report includes Year-End Adjustments.

Reconciliation Report

ID No.	Date Memo/Payee	Deposit	Withdrawal
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Account: 1-1110 Cheque Account
Date Of Bank Statement: 31/10/17
Last Reconciled: 30/09/17
Last Reconciled Balance: \$53,574.61

Cleared Cheques

SC311017	01/10/17	Merchant Fees	\$160.46
17669	12/10/17	Uniform Shop Manager	\$743.74
17671	20/10/17	LW Reid	\$267.00
17674	20/10/17	Spartan School Supplies	\$3,042.60
17676	20/10/17	AAA Pack	\$107.80
17672	26/10/17	Midford (was Gazal)	\$16.45
17673	26/10/17	Midford (was Gazal)	\$2,270.40
17675	26/10/17	PSW Pty Ltd	\$2,299.00
17677	26/10/17	P&C	\$180.00
Total:			\$0.00

Cleared Deposits

CR000809	10/10/17	Shop sales	\$1,285.00
CR000810	12/10/17	Shop sales	\$1,190.00
TR000032	13/10/17	cash sales	\$796.00
CR000816	16/10/17	Flexischools sales	\$2,795.54
CR000811	17/10/17	Shop sales	\$155.00
CR000812	19/10/17	Shop sales	\$667.00
TR000035	20/10/17	cash sales banked	\$150.00
CR000817	23/10/17	Flexischools sales	\$2,108.78
CR000813	24/10/17	Shop sales	\$1,675.00
CR000814	26/10/17	Shop sales	\$1,746.00
CR000818	30/10/17	Flexischools sales	\$1,971.04
CR000815	31/10/17	Shop sales	\$3,086.00
Total:			\$17,625.36

Outstanding Deposits

TR000034	20/10/17	cash sales paid into P&C account in error. Will net off recharges with P&C	\$310.00
Total:			\$310.00

Reconciliation:

AccountRight Balance On 31/10/17:	\$62,422.52
Add: Outstanding Cheques:	\$0.00
SubTotal:	\$62,422.52
Deduct: Outstanding Deposits:	\$310.00
Expected Balance On Statement:	\$62,112.52

Attachment #8



Report from 20/10/2017
Report to 02/11/2017

Opening balance \$60,302.69
Closing balance \$63,231.95
Currency AUD

Account name: Uniform Main Cheque
Account number: 226400902955

Date	Transaction Detail	Debit	Credit	Balance
02/11/2017			1,281.00	63,231.95
02/11/2017		161.57		61,950.95
31/10/2017			3,086.00	62,112.52
30/10/2017			1,971.04	59,026.52
26/10/2017			1,746.00	57,055.48
26/10/2017		2,315.45		55,309.48
26/10/2017		180.00		57,624.93
24/10/2017			1,675.00	57,804.93
23/10/2017			2,108.78	56,129.93
20/10/2017		107.80		54,021.15
20/10/2017		743.74		54,128.95
20/10/2017		5,580.00		54,872.69
20/10/2017			150.00	60,452.69
No. of transactions		6	7	
Total debits				\$9,088.56
Total credits				\$12,017.82

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