
Management Report August meeting

Kegworth Public School Parents & Citizen's
Association

13 August 2020

Prepared by Hilary O'Dwyer



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Cash Summary

Kegworth Public School Parents & Citizen's Association For the month ended 31 August 2020 Excluding GST

	Aug 2020	YTD Actual
Income		
BBQ income	-	4,421
Canteen cash	-	1,773
FARE income	-	6,556
Interest Income	46	564
Mothers & Fathers Day stalls income	-	662
School Banking contribution	-	180
Sundry other income	-	1,032
Uniform Room	87	26,468
Total Income	133	41,656
Less Operating Expenses		
Bank Fees	3	20
BBQ costs	-	1,953
FARE set up/overhead costs	-	116
General Expenses	-	186
Merchant fees	60	600
Mothers & Fathers Day stall costs	217	1,032
Office Expenses	-	599
Subscriptions	-	801
Uniform stock costs	3,788	23,240
Xmas tree costs	-	99
Building Fund	-	(9,017)
Coffee float during Covid 19	-	(252)
Kegworth School contribution accrual	-	50,699
KOOSHC Funds for Senior Playground	-	2,916
Music Committee Funds	-	12,312
Suspense	3,530	1,090
Sustainability Funds	(500)	(1,332)
Year 6 Funds	-	1,729
Total Operating Expenses	7,098	86,793
Operating Surplus (Deficit)	(6,965)	(45,137)
GST Movements		
GST Inputs	-	-
GST Outputs	-	-
Net GST Movements	-	-
Net Cash Movement	(6,965)	(45,137)
Summary		
Opening Balance	208,484	246,656
Plus Net Cash Movement	(6,965)	(45,137)
Closing Balance	201,519	201,519

Profit and Loss

Kegworth Public School Parents & Citizen's Association For the month ended 31 August 2020

Summary

- Key income in are school uniform shop and the sponsorship from the FARE
- School uniforms are running a profit of \$7.6k. Well done Lucie!
- We have paid for some stock for the Father's day stall so will hopefully see some income come in against that in September
- The Capital Works item is the quarantining of funds for the Senior playground project. It is not a cash item but a commitment of funds.

	Aug-20	YTD
Income		
BBQ income	-	4,421
Canteen cash	-	1,773
FARE income	-	6,556
Interest Income	46	564
Mothers & Fathers Day stalls income	-	662
School Banking contribution	-	180
Sundry other income	-	1,032
Uniform Room	87	26,468
Total Income	133	41,656
Gross Profit	133	41,656
Less Operating Expenses		
Bank Fees	3	20
BBQ costs	-	1,953
Capital Works	-	48,067
FARE set up/overhead costs	-	116
General Expenses	-	186
Insurance	-	916
Merchant fees	60	600
Mothers & Fathers Day stall costs	-	1,032
Office Expenses	-	599
School Contribution	-	26,280
Subscriptions	-	851
Uniform stock costs	-	18,859
Xmas tree costs	-	99
Total Operating Expenses	63	99,578
Net Profit	71	(57,922)

Balance Sheet

Kegworth Public School Parents & Citizen's Association As at 31 August 2020

Summary

- A sensational \$7950 was donated by our community to the Building fund before the June 30 cut off!
- The school invoiced for the crazy camel funds (kept in the Suspense account) and this has been paid.
- Cash has dropped by \$45k since the start of our financial year (1/11/19). Refer to the cash summary report for details.

31 Aug 2020 31 Oct 2019

Assets

Bank		
Building Society	9,316	310
Cheque Account	15,744	15,382
Online Saver	176,460	230,964
Total Bank	201,519	246,656
Total Assets	201,519	246,656

Liabilities

Current Liabilities		
Accounts Payable	966	7,911
Building Fund	9,326	310
Coffee float during Covid 19	252	-
Grants matching from NSW govt	20,000	-
Kegworth School contribution accrual	-	24,219
KOOSHC Funds for Senior Playground	100,000	74,849
Music Committee Funds	17,798	30,110
Suspense	-	(2,240)
Sustainability Funds	4,585	3,254
Year 6 Funds	4,874	6,604
Total Current Liabilities	157,802	145,016
Total Liabilities	157,802	145,016
Net Assets	43,718	101,640

Equity

Current Year Earnings	(57,922)	33,298
Retained Earnings	101,640	68,342
Total Equity	43,718	101,640

Aged Payables

Kegworth Public School Parents & Citizen's Association August 2020

	Current	July	June	May	Older	Total
Payables						
John J Andrews Insurance	-	916	-	-	-	916
Xero Australia Pty Ltd	-	50	-	-	-	50
Total Payables	-	966	-	-	-	966
	Current	July	June	May	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	-	966	-	-	-	966
	0.0%	100.0%	0.0%	0.0%	0.0%	