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# Management Report June meeting

Kegworth Public School Parents & Citizen's  
Association

15 June 2020

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# Profit and Loss

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## Kegworth Public School Parents & Citizen's Association 1 November 2019 to 30 June 2020

### Summary

The key items to note in the P&L for the year so far are the \$ booked to Capital work:

- as requested by Karen Laing, the senior playground fund has been added to, bringing it up to a round \$100k. This puts the P&C contribution to the project at this point at \$28k
- as part of the air conditioning project, the school was approved a grant for this that they must match. Jennifer Vincent requested that we ring fence \$20k to cover this grant matching.

This brings the total of these two non cash items (but simply ring fencing them) to \$48k as seen under Capital Works in the P&L. The other side of these items can be seen in the Balance sheet

30 Jun 20

#### Income

BBQ income	4,421
Canteen cash	1,773
FARE income	6,556
Interest Income	411
Mothers & Fathers Day stalls income	662
School Banking contribution	180
Sundry other income	1,032
Uniform Room	21,027
<b>Total Income</b>	<b>36,063</b>

#### Gross Profit

**36,063**

#### Less Operating Expenses

Bank Fees	14
BBQ costs	1,953
Capital Works	48,067
FARE set up/overhead costs	116
General Expenses	186
Merchant fees	480
Mothers & Fathers Day stall costs	815
Office Expenses	599
School Contribution	25,640
Subscriptions	701
Uniform stock costs	15,071
Xmas tree costs	99
<b>Total Operating Expenses</b>	<b>93,741</b>

#### Net Profit

**(57,678)**

# Balance Sheet

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## Kegworth Public School Parents & Citizen's Association As at 30 June 2020

### Summary

The Online Saver account has not yet been added to the online access we now have through CommBiz. As such, the payment to the school for last year's donation remains unpaid. Once this is sorted, the invoice will be paid to the Dept.

Total Cash: \$220k with \$45k unallocated at this point. Allocations can be seen clearly in the account liability accounts below.

	30 Jun 2020	30 Jun 2019
<b>Assets</b>		
<b>Bank</b>		
Building Society	303	26,110
Cheque Account	18,733	156,805
Online Saver	201,325	60,743
<b>Total Bank</b>	<b>220,361</b>	<b>243,657</b>
<b>Total Assets</b>	<b>220,361</b>	<b>243,657</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	26,240	555
Building Fund	310	76,310
Coffee float during Covid 19	202	-
Grants matching from NSW govt	20,000	-
Kegworth School contribution accrual	(840)	-
KOOSHC Funds for Senior Playground	100,000	-
Music Committee Funds	17,798	24,758
Suspense	2,440	-
Sustainability Funds	4,085	2,643
Year 6 Funds	4,874	6,444
<b>Total Current Liabilities</b>	<b>175,109</b>	<b>110,709</b>
<b>Total Liabilities</b>	<b>175,109</b>	<b>110,709</b>
<b>Net Assets</b>	<b>45,252</b>	<b>132,948</b>
<b>Equity</b>		
Current Year Earnings	(57,678)	64,605
Retained Earnings	102,930	68,342
<b>Total Equity</b>	<b>45,252</b>	<b>132,948</b>