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# Management Report mid Sept 20 meeting

Kegworth Public School Parents & Citizens Association  
11 September 2020

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# Profit and Loss

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## Kegworth Public School Parents & Citizens Association 1 November 2019 to 31 October 2020

### Summary

The P&L shows the year to date, which is mid September 20 (although dated October). We are using the comparative of the previous full year so we can see the impact COVID has had on our activities and fund raising ability.

If we normalise the P&L this year, and remove the allocation of funds to the Senior playground and air conditioning grant, we get a clearer picture. This would be a loss of \$6,531 (\$54842 + 48067).

If we compare this \$6k loss to \$33k profit from 2019, we have dropped nearly \$40k net in funds raised.

	31 Oct 20	31 Oct 19
<b>Income</b>		
BBQ income	4,421	9,902
Canteen cash	1,773	-
Comedy night income	-	16,042
FARE income	6,556	62,275
Interest Income	612	730
Mothers & Fathers Day stalls income	662	5,379
Other Revenue	-	-
School Banking contribution	180	75
Sundry other income	1,032	1,365
Uniform Room	30,162	41,895
<b>Total Income</b>	<b>45,399</b>	<b>137,662</b>
<b>Gross Profit</b>	<b>45,399</b>	<b>137,662</b>
<b>Less Operating Expenses</b>		
Bank Fees	21	396
BBQ costs	1,953	2,308
Capital Works	48,067	-
Comedy night costs	-	5,567
FARE food stall costs	-	646
FARE set up/overhead costs	116	-
FARE stall costs	-	22,637
Float	-	350
General Expenses	186	2,188
Insurance	916	1,680
Merchant fees	660	454
Misc FARE costs	-	1,640
Mothers & Fathers Day stall costs	1,275	2,220
Office Expenses	679	476
School Contribution	26,280	24,219
Subscriptions	851	100
Uniform stock costs	20,779	39,485
Xmas tree costs	99	-
<b>Total Operating Expenses</b>	<b>101,881</b>	<b>104,365</b>
<b>Net Profit</b>	<b>(56,483)</b>	<b>33,298</b>

# Balance Sheet

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## Kegworth Public School Parents & Citizens Association As at 30 September 2020

### Summary

Uncommitted funds available for distribution at this point is \$45,157

	30 Sep 2020	31 Oct 2019
<b>Assets</b>		
<b>Bank</b>		
Building Society	9,316	310
Cheque Account	35,923	15,382
Online Saver	176,497	230,964
<b>Total Bank</b>	<b>221,735</b>	<b>246,656</b>
<b>Total Assets</b>	<b>221,735</b>	<b>246,656</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	2,242	7,911
Building Fund	26,826	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
<b>Total Current Liabilities</b>	<b>176,578</b>	<b>145,016</b>
<b>Total Liabilities</b>	<b>176,578</b>	<b>145,016</b>
<b>Net Assets</b>	<b>45,157</b>	<b>101,640</b>
<b>Equity</b>		
Current Year Earnings	(56,483)	33,298
Retained Earnings	101,640	68,342
<b>Total Equity</b>	<b>45,157</b>	<b>101,640</b>

# Aged Payables

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## Kegworth Public School Parents & Citizens Association September 2020

	Current	August	July	June	Older	Total
<b>Payables</b>						
Karen Laing	-	80	-	-	-	80
LW Reid	-	1,920	-	-	-	1,920
School Gifts Australia	-	-	242	-	-	242
<b>Total Payables</b>	-	<b>2,000</b>	<b>242</b>	-	-	<b>2,242</b>
	<b>Current</b>	<b>August</b>	<b>July</b>	<b>June</b>	<b>Older</b>	<b>Total</b>
<b>Total Expense Claims</b>	-	-	-	-	-	-
<b>Total</b>	-	<b>2,000</b>	<b>242</b>	-	-	<b>2,242</b>
	0.0%	89.2%	10.8%	0.0%	0.0%	

## Profit and Loss

For the year ended 31 October 2020



Kegworth Public School  
P&C Association

	To mid Sept	6 weeks	Full year 2020	FY 2021
	Actual	Forecast	Forecast	Forecast
<b>Trading Income</b>				
BBQ income	4,421	0	4,421	0
Canteen cash	1,773	0	1,773	0
Comedy night income	0	0	0	0
FARE income	6,556	0	6,556	0
Interest Income	612	0	612	0
Mothers & Fathers Day stalls income	662	0	662	1,000
Other Revenue	0	0	0	2,000
School Banking contribution	180	0	180	0
Sundry other income	1,032	0	1,032	0
Uniform Room	30,162	4,000	34,162	34,162
<b>Total Trading Income</b>	<b>45,399</b>	<b>4,000</b>	<b>49,399</b>	<b>37,162</b>
<b>Gross Profit</b>	<b>45,399</b>	<b>4,000</b>	<b>49,399</b>	<b>37,162</b>
<b>Operating Expenses</b>				
Bank Fees	21	5	26	60
BBQ costs	1,953	0	1,953	0
Capital Works	48,067	0	48,067	0
Comedy night costs	0	0	0	0
FARE food stall costs	0	0	0	0
FARE set up/overhead costs	116	0	116	0
FARE stall costs	0	0	0	0
Float	0	0	0	0
General Expenses	186	0	186	0
Insurance	916	0	916	1,000
Merchant fees	660	60	720	720
Misc FARE costs	0	0	0	0
Mothers & Fathers Day stall costs	1,275	0	1,275	500
Office Expenses	679	0	679	250
School Contribution	26,280	0	26,280	0
Subscriptions	851	50	901	0
Uniform stock costs	20,779	2,000	22,779	22,779
Xmas tree costs	99	0	99	0
<b>Total Operating Expenses</b>	<b>101,881</b>	<b>2,115</b>	<b>103,996</b>	<b>25,309</b>
<b>Net (Loss)/Profit</b>	<b>(56,483)</b>	<b>1,885</b>	<b>(54,598)</b>	<b>11,853</b>
<b>Normalise net loss for capital works - funds allocation:</b>			<b>(6,531)</b>	<b>11,853</b>

### Cash ready reckoner:

Un-committed funds - actual	47,400
Cash from forecast	1,885
<b>Total funds available for distribution:</b>	<b>49,285</b>

FY 2021 School contribution - similar to previous years (25,000)

Funds available for distribution in later years: 24,285



- We are forecast to make a loss for the year of approx. \$6k (adjusted)
- Uncommitted funds at year end i.e. available for distribution are approx. \$47k
- We can consider making a similar contribution to the school as previous years c. \$25k
- We could do this for this year and next year without any further fundraising.

For discussion:

- With \$176k in committed funds currently, should we actively work on spending these funds on the school over the coming months and make that the focus of the committee?