

Treasurer's Report

Report for the year ended 31 December 2019

Main P&C and Uniform Shop

- Recorded a net loss of \$11,878 in 2019 (2018: net profit of \$12,158)
- Net fundraising from the Fete was down approximately \$9,000 on 2018

	2019 \$	2018 \$
Ainslie School P&C Association		
Fundraising	24,099	31,319
Sales - Merchandise	775	1,088
Sales - Uniform	24,605	24,270
	<u>49,479</u>	<u>56,677</u>
LESS: COST OF GOODS SOLD		
Opening Stock - Cookbook	8,377	8,553
Opening Stock - Merchandise	4,328	8,098
Opening Stock - Uniforms	34,603	21,223
Purchases - Uniforms	24,475	31,194
Closing Stock - Cookbook	(8,339)	(8,377)
Closing Stock - Merchandise	(4,328)	(4,328)
Closing Stock - Uniforms	(40,790)	(34,603)
	<u>18,326</u>	<u>21,760</u>
GROSS PROFIT FROM TRADING	<u>31,153</u>	<u>34,917</u>
OTHER INCOME		
Donations	-	200
Interest Received	1,159	1,909
Reimbursements	-	776
	<u>1,159</u>	<u>2,885</u>
	<u>32,312</u>	<u>37,802</u>

Main P&C and Uniform Shop

- Over \$5,000 was spent on equipment such as new BBQs
- Over \$13,000 was spent on equipment for the school and/or students
- Assistance with financial statement preparation was provided by Cosgrave Soutter at an estimated cost of \$3,000

	2019 \$	2018 \$
EXPENSES		
Accountancy	3,698	-
Affiliation Fees	440	-
Auditors Remuneration - Fees	280	180
Bad Debts	300	-
Bank Charges	683	716
Equipment	5,889	494
Fees	-	51
Fundraising Expenses	14,917	13,722
General Expenses	-	215
Gifts	1,708	961
Insurance	138	-
Opportunities & Achievement Allowance	1,960	1,700
School Support	13,086	6,377
Student Programs/ Grants	971	-
Subscriptions	120	1,228
	<u>44,190</u>	<u>25,644</u>
NET PROFIT (LOSS)	<u>(11,878)</u>	<u>12,158</u>

School Support

This includes:

- The tables in the Junior Playground
- Donation to the School for Musical Instruments
- Boxes for the Junior Pod
- Support for the Year 6 Yearbook and Dinner
- End of year book gifts for students

Ainslie Out of School Hours Care

- Net Profit of \$9,068 includes reclassification of 2018 donation/transfer
- Excluding this adjustment, the result was an operating loss of \$50,932, mainly due to increased wages
- Fees were increased in 2020 with further increases in 2021 to reduced future losses

	2019 \$	2018 \$
After School Care		
Fees Received	710,616	691,844
OTHER INCOME		
Interest Received	-	240
EXPENSES		
Accountancy	13,440	9,980
Auditors Remuneration - Fees	2,741	2,091
Bank Charges	4,200	3,070
Bookkeeping	16,365	15,000
Cleaning	5,393	5,116
Computer Expenses	3,370	1,160
Depreciation	2,316	1,990
Donations	(60,000)	85,934
Entertainment	1,576	2,742
Equipment	3,574	3,193
Food Purchases	29,214	27,571
General Expenses	-	43
Gifts	-	269

	2019 \$	2018 \$
Insurance	17,780	8,918
Internet	724	654
Kitchen Supplies	33	-
Legal Costs	400	-
Long Service Leave	6,340	6,316
Loss on Sale of Fixed Assets	-	1,314
Long Service Leave Provision	(285)	-
Parking	55	-
Printing, Stationery & Postage	3,802	513
Programme Expenses	36,452	44,118
Provision - Annual Leave	4,642	(4,189)
Rent	13,657	11,509
Repairs & Maintenance	6,602	7,389
Staff Amenities	2,978	2,027
Staff Training & Welfare	6,128	2,919
Staff Recruitment	-	605
Subscriptions	4,040	3,164
Telephone	2,923	3,553
Uniforms	960	-
Wages & Superannuation	572,128	522,732
	<u>701,548</u>	<u>769,701</u>
NET PROFIT (LOSS)	<u>9,068</u>	<u>(77,617)</u>

Oishii Canteen

- A loss of \$5,802 in 2019 (2018: \$12,041 profit)
- Loss includes \$5,996 spent on canteen equipment, utilising previous year's earnings
- Equipment purchases were necessary for the effective and efficient use of volunteer time as well as perishable food management and are expected to improve the services offered by the canteen as well as reducing food waste.
- This also includes depreciation on the canteen fit out

	2019 \$	2018 \$
Oishii/Canteen		
Fundraising	6,610	5,278
Sales - Canteen	78,523	68,969
	<u>85,133</u>	<u>74,247</u>
LESS: COST OF GOODS SOLD		
Purchases - Canteen	30,781	23,292
	<u>30,781</u>	<u>23,292</u>
GROSS PROFIT FROM TRADING	<u>54,352</u>	<u>50,955</u>
OTHER INCOME		
Debt Forgiven	-	10,259
Donations	50	53
Reimbursements	-	1,430
	<u>50</u>	<u>11,742</u>
	<u>54,402</u>	<u>62,697</u>
EXPENSES		
Auditors Remuneration - Fees	429	229
Bank Charges	190	95
Depreciation	4,571	4,571
Equipment	5,996	1,349
Fees	1,256	646
Fundraising Expenses	-	200
General Expenses	100	360
Insurance	1,558	1,563
Repairs & Maintenance	143	72
Superannuation	3,862	3,299
Wages & Superannuation	42,099	38,272
	<u>60,204</u>	<u>50,656</u>
NET PROFIT (LOSS)	<u><u>(5,802)</u></u>	<u><u>12,041</u></u>

Financial Position

- At the end of 2019, the Ainslie School P&C Association finances were very strong
- Cash reserves set aside in February 2020 for disaster management

	Note	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	177,174	215,201
Trade and other receivables	4	10,746	19,826
Inventories	5	53,456	47,307
Prepayments		7,649	15,990
TOTAL CURRENT ASSETS		<u>249,025</u>	<u>298,324</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	80,486	81,554
TOTAL NON-CURRENT ASSETS		<u>80,486</u>	<u>81,554</u>
TOTAL ASSETS		<u>329,511</u>	<u>379,878</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	7	50,845	102,715
Borrowings	8	-	1,400
Employee benefits	9	8,175	3,818
Income in Advance		9,517	2,359
TOTAL CURRENT LIABILITIES		<u>68,537</u>	<u>110,292</u>
NON-CURRENT LIABILITIES			
Trade and Other Payables	7	3,251	3,251
TOTAL NON-CURRENT LIABILITIES		<u>3,251</u>	<u>3,251</u>
TOTAL LIABILITIES		<u>71,788</u>	<u>113,543</u>
NET ASSETS		<u>257,723</u>	<u>266,335</u>
MEMBERS' FUNDS			
Retained earnings	10	257,723	266,335
TOTAL MEMBERS' FUNDS		<u>257,723</u>	<u>266,335</u>

Questions?

AGM Requirements

MOTION: That the Annual Financial Statements and auditor's report be approved

MOTION: That David Perceval be reappointed as auditor for 2020