

CHAPEL HILL STATE PRIMARY SCHOOL

PARENTS AND CITIZENS' ASSOCIATION



Queensland Government

ANNUAL FINANCIAL STATEMENTS

For the year ending 31 December 2016

PURPOSE AND SCOPE OF FINANCIAL STATEMENTS

The Parents and Citizens' Association was established pursuant to the Education (General Provisions) Act 1989. The Association's function is to promote the interests of the State school and benefit all students at the school.

The financial statements have been prepared in accordance with the requirements prescribed by:

- *the Education (General Provisions) Act 2006;*
- Section 62 of the *Financial Accountability Act 2009*, with the exception that the statements are to be submitted to the appointed auditor;
- the Accounting Manual for Parents and Citizens' Associations.

The statements have been prepared so as to provide a full disclosure of the financial operations of all of the association's activities during the financial year and the general state of affairs at the end of that year.

STATEMENT OF ACCOUNTING PRINCIPLES

Significant accounting principles applied to the annual financial statements:

(a) basis of accounting:

The foregoing financial statements have been prepared on a cash accounting basis consistent with that which applied in the previous year.

(b) stock on hand:

All stocks are valued at cost.

(c) fixed assets:

Items of plant and equipment, amenities and facilities when purchased from P&C funds immediately become the property of the Corporation of the Minister for Education, and as such, are listed on the Department of Education Equipment Register.

(d) contingent assets/liabilities:

There were no known contingent assets/liabilities of a significant nature at 31 December 2016.

CERTIFICATE OF THE PRESIDENT, SECRETARY AND TREASURER

We have prepared the foregoing annual financial statements pursuant to the provisions of the *Financial Accountability Act 2009*, and the manual Accounting for Parents and Citizens' Associations and certify that:

- a) the financial statements and notes to and forming part of the accounts are in agreement with the accounts and records of the Chapel Hill State Primary School Parents and Citizens' Association;
- b) in our opinion:
 - (i) the prescribed requirements in respect of the establishment and keeping of accounts have been complied with in all material respects;
 - (ii) the statements have been drawn up so as to present a true and fair view, on a basis consistent with that applied in the financial year last preceding, of the transactions of the association for the financial year to which they relate and, where they show the financial position as at the close of that year, of that financial position.

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(signature)

President

.....
(Name)

/ /

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(signature)

Secretary

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(Name)

/ /

.....
(signature)

Treasurer

.....
(Name)

/ /

Profit & Loss [With Last Year]

January 2016 To December 2016

ABN: 57 662 864 067

	This Year	Last Year
Income		
Tuckshop Sales	\$73,367	\$55,827
Uniform Sales	\$63,273	\$65,985
Tennis Court Hire	\$15,000	\$15,500
Hall Hire	\$23,548	\$22,490
Crockery Hire	\$0	\$20
Fete Income	\$86,867	\$90,131
Fundraising	\$21,573	\$23,888
Building Fund Donations	\$255	\$50
Donations Received	\$70	\$2,817
Interest Received	\$2,345	\$2,522
Other Income and Commissions	\$1,134	\$1,372
Grants Received	\$2,200	\$2,500
Total Income	\$289,632	\$283,101
Cost Of Goods Sold		
Tuckshop Cost of Goods Sold	\$37,494	\$29,647
Tuckshop Indirect Costs	\$1,967	\$2,237
Tuckshop Assets	\$93	\$0
Tuckshop Repairs	\$0	\$1,117
Tuckshop Wages & Oncosts	\$20,291	\$17,989
Uniform Shop Cost of Goods Sold	\$43,296	\$45,619
Uniform Shop Indirect Costs	\$1,568	\$1,796
Uniform Shop Assets	\$0	\$119
Total Cost Of Goods Sold	\$104,708	\$98,525
Gross Profit	\$184,924	\$184,576
Expenses		
Tennis Court Expenses	\$5,863	\$3,227
Fete Expenses	\$47,674	\$45,061
Fundraising Expenses	\$9,005	\$9,502
Bank Charges	\$1	\$0
Building Fund Costs	\$6	\$1
Computer Expenses	\$1,140	\$0
Equipment Purchase	\$4,193	\$420
Equipment-Hire	\$461	\$0
Equipment Purchase-Tuckshop	\$1,899	\$846
Equipment Purchase-UniformShop	\$57	\$1,127
Gifts & Flowers	\$362	\$0
Insurances	\$2,039	\$2,124
Meeting Expenses	\$32	\$0
Repair & Maintenance	\$891	\$0
Subs,Licences,Registrations	\$220	\$0
Website Costs	\$87	\$391
Sundry Expenses	\$3,262	\$605
Total Expenses	\$77,193	\$63,305
Operating Profit	\$107,731	\$121,271
Extraordinary Items		
Prior Year Adjustments	\$0	\$755
Total Extraordinary Items	\$0	\$755

This report includes Year-End Adjustments.

Profit & Loss [With Last Year]

January 2016 To December 2016

ABN: 57 662 864 067

	This Year	Last Year
P&C Projects/Commitments		
Air-Conditioners - R&M	\$7,897	\$7,825
Air-Conditioners - New	\$20,538	\$4,145
Donation - CHSS	\$30,000	\$30,000
Donation - CHSS Library	\$1,374	\$5,358
Donation - Counselling Service	\$3,500	\$3,500
World Teacher's Day	\$600	\$445
Irregular Commitments	\$54,574	\$0
Hall - Ventilation Project	\$0	\$126
Painting - School	\$0	\$2,580
Working Bee	\$3,483	\$1,796
R&M - School Sign	\$0	\$930
Playground Costs	\$0	\$18,560
Microphones	\$0	\$1,444
Speed Hump	\$0	\$1,339
Contribution - Optimind Team	\$1,090	\$0
Tuckshop Assets	\$2,640	\$0
Total P&C Projects/Commitments	\$125,695	\$78,047
Net Profit/(Loss)	-\$17,964	\$43,978

This report includes Year-End Adjustments.

Balance Sheet [Last Year Analysis]

December 2016

ABN: 57 662 864 067

	This Year	Last Year
Assets		
Bank Accounts		
Third Party Deposit BOQ Account	\$1,197	\$49
Deposit (Uniform) BOQ Account	\$3,391	\$2,334
Term Deposit BOQ	\$0	\$70,000
Websaver BOQ Account	\$81,753	\$99,486
Building Fund BOQ Account	\$299	\$49
CBA Account	\$22,134	\$915
Total Bank Accounts	\$108,774	\$172,834
Trade Debtors	\$6,430	\$693
Cash Floats		
Floats	\$200	\$200
Total Cash Floats	\$200	\$200
Stock on Hand		
Stock on Hand-Uniforms	\$76,785	\$33,605
Stock on Hand-Tuckshop	\$952	\$1,033
Stock - Mother's Day Stall	\$171	\$732
Stock - Father's Day Stall	\$855	\$1,449
Total Stock on Hand	\$78,762	\$36,819
Total Assets	\$194,166	\$210,546
Liabilities		
Trade Creditors	\$57	\$381
BCC Grant - Movie Night	\$1,250	\$1,250
Payroll Liabilities		
Superannuation Payable	\$501	\$563
PAYG(W) Payable	\$418	\$150
GST Liabilities		
GST Collected	\$1,520	\$982
GST Paid	-\$2,870	-\$4,035
Total GST Liabilities	-\$1,350	-\$3,053
Total Liabilities	\$876	-\$709
Net Assets	\$193,290	\$211,254
Equity		
Retained Earnings	\$211,254	\$167,276
Current Earnings	-\$17,964	\$43,978
Total Equity	\$193,290	\$211,254

This report includes Year-End Adjustments.