

# **Financial Report**

Lismore South Public School P & C Association Inc

ABN 49137823322

For the year ended 31 December 2017

# LISMORE SOUTH PUBLIC SCHOOL P&C ASSOCIATION INC.

## Statement by Members of the Committee As at 31 December 2018


The committee has determined that the organisation is not a reporting entity.

The committee has determined that this special purpose financial report should be prepared in accordance with the Prescribed Constitution and Operational Guide for Treasurers as issued by the P&C Federation of NSW and is prepared on a cash basis.

In the opinion of the committee the Statement of Income & Expenditure for the year ended 31 December 2018:

1. Presents fairly the financial position of the organisation as at 31 December 2018 and the results of the organisation for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the organisation will be able to pay its debts as and when they fall due.

Date:

Signed: 19/3/19.   
\_\_\_\_\_  
President

Date: 19/3/19

Signed:   
\_\_\_\_\_  
Treasurer

# Statement of Income & Expenditure

Lismore South Public School P & C Association Inc  
For the year ended 31 December 2018

	2018	2017
<b>Fundraising Income</b>		
Caravan + Camping Show	-	3,930
Christmas Raffle	1,444	1,697
Easter Raffle	662	-
Showcase BBQ	607	669
Mum + Dad Day Stalls	1,942	1,694
Lamington Drive/Hot Cross Bun Drive	3,827	542
School Banking Commission	416	242
Greyhound Race Income	-	1,400
<b>Total Fundraising Income</b>	<b>8,898</b>	<b>10,174</b>
<b>Fundraising Expenses</b>		
Caravan + Camping Expenses	-	2,897
Raffle Expenses	43	40
BBQ Expenses	-	310
Mum + Dad Day Expenses	715	969
Lamington Drive Expenses	3,204	-
Greyhound Expenses	-	50
<b>Total Fundraising Expenses</b>	<b>3,962</b>	<b>4,266</b>
<b>Other Income</b>		
Membership Fees	22	22
<b>Total Other Income</b>	<b>22</b>	<b>22</b>
<b>Operating Expenses</b>		
Contributions to School	7,275	3,866
Audit & Accounting Fees	-	330
Insurance	862	-
Printing & Stationery	-	32
Discrepancy	-	78
<b>Total Operating Expenses</b>	<b>8,137</b>	<b>4,306</b>
<b>Excess Income over Expenditure</b>	<b>(3,180)</b>	<b>1,624</b>
	<b>2018</b>	<b>2017</b>
<b>1. Cash at Bank</b>		
LSPS P&C Assoc Inc	11,748	15,034
<b>Total Cash at Bank</b>	<b>11,748</b>	<b>15,034</b>

	2018	2017
<b>2. Funds Receivable</b>		
Funds Receivable	107	-
<b>Total Funds Receivable</b>	<b>107</b>	<b>-</b>

Funds Receivable were banked 20 February 2019 but related to the 2018 financial year and as such have been included in the report totals.

## REVIEW REPORT - Qualified

To the Committee of Lismore South Public School P&C Association Inc:

### Scope

I have reviewed the attached special purpose financial report of the Lismore South Public School P&C Association Inc for the period ended 31 December 2018. The Committee of Lismore South Public School P&C Association are responsible for the preparation of the information provided and the special purpose financial report.

I have conducted an independent review of the special purpose financial report in order to express an opinion on it to the Committee. The special purpose financial report has been prepared in accordance with the Prescribed Constitution and the Operational Guide for Treasurer's as issued by the P&C Federation of NSW.

The Committee have declared that the organisation is not a reporting entity.

The expenditure has been determined in accordance with a cash basis of accounting. I disclaim any assumption of responsibility for any reliance on this report or on the determination to which it relates, to any party other than the Lismore South Public School P&C Association.

My procedures included examination, on a test basis, of evidence supporting the amounts of income and expenditure as reported in the special purpose financial report including agreeing the opening and closing bank statement balances to supporting documentation.

### Qualification

For associations of this nature, it is usually not practicable to operate extensive segregation of duties in regard to minor and sundry fundraising initiatives. Accordingly, I am not able to provide assurance over completeness of revenue from sundry fundraising activities. In particular it would appear that some expenses relating to fundraising activities have not been accounted for separately but rather taken from the fundraiser takings.

I would recommend that the committee prepare a Cash Takings Reconciliation Summary for all P&C Association events in future and that bank deposits be made as soon as possible after the event.

### Review Opinion

In my opinion, except for the effect (if any) of the qualification referred to above, the special purpose financial report presents fairly the operations of Lismore South Public School P&C Association Inc for the period ended 31 December 2018.

Date: 17 March 2019

Signed:



Jaime Bates  
6 Duke Street, Goonellabah NSW 2480



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2	PCSSA4COLP A4 COLOUR PRINT PER SIDE	\$1.30
20	PCSSA4BWP A4 B&W PRINT PER SIDE	\$1.60

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TOTAL \$3.86

PCSS Card                      Paid                      \$3.86  
627343XXXXX1399274X

GST Included in Total \$0.35

**BALANCE REMAINING ON CARD \$0.83**

TRANSACTION AUTHORISATION CODE 718220

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