

**Yeronga State Primary School
P & C Association**

Financial Statements

For the year ended 31 December 2021

**Yeronga State School P&C Association
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For the year ended 31 December 2021**

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The accompanying notes form part of the financial statements.

Yeronga State School P&C Association
Detailed Statement of Financial Performance
For the year ended 31 December 2021

	2021	2020
	\$	\$
Trading Income		
Fundraising and Stall Income	17,196	8,051
Fete Income	132,657	6,500
Tuckshop Sales	121,552	98,080
Uniform Shop Sales	70,742	69,535
Total trading income	342,148	182,165
Cost of sales		
Add:		
Opening finished goods	62,966	41,456
Purchases	128,666	116,449
	191,632	157,905
Less:		
Closing finished goods	67,093	62,966
	67,093	62,966
Total cost of sales	124,539	94,939
Gross profit from trading	217,608	87,227
Other Income		
150th merchandise sales	20,139	0
Building Fund	0	97
Banking Commissions received	190	315
OSHC Income	1,263,052	799,118
Interest Received	827	1,562
Jobkeeper subsidy	0	286,500
ECEC transition and CCS payments - free childcare	0	268,483
Cash Flow Boost Income	0	100,000
Covid-19 Business Support Grant	9,700	0
Extra curricular lesson Income	14,117	9,897
Grant Income	1,247	15,517
Sundry Income	853	2,094
Total other income	1,310,125	1,483,583

The accompanying notes form part of the financial statements.

**Yeronga State School P&C Association
Detailed Statement of Financial Performance
For the year ended 31 December 2021**

	2021	2020
	\$	\$
Expenses		
150th year anniversary expenses	23,974	6,289
Advertising and promotion	67	0
Advisory and Consultancy Services	2,058	2,311
Audit fees	3,680	3,620
Bad Debts	0	1,000
Bank fees and charges	13,810	9,135
Cleaning and supplies	6,699	12,120
Computer Expenses, subscriptions and IT Help Desk	13,727	9,331
Consumables and Food	51,455	48,921
Equipment	17,814	17,268
Excursions	21,381	13,846
Fees, Permits & charges	2,455	4,939
Fete expenses	54,605	482
Fittings and Furnishings	197	252
Gifts	0	130
Grant Expenditure	1,247	15,517
General expenses	1,184	465
Insurance	11,379	8,702
Internet and Telecommunications	3,812	2,955
Printer/Photocopier	1,961	1,900
Rent on land & buildings	0	3,545
Repairs & maintenance	4,435	9,302
Staff training	10,907	6,434
Staff recruitment	2,090	1,385
Superannuation	94,013	82,126
Staff Uniforms	3,058	415
Wages	1,000,898	994,456
Total expenses	1,346,906	1,256,846
Profit from ordinary activities before donations to school	180,827	313,963
Donations to school	733,216	39,421
Net profit attributable	-552,389	274,542
Total changes in equity	-552,389	274,542
Opening retained profits	1,040,506	765,964
Net profit attributable	-552,389	274,542
Closing retained profits	488,117	1,040,506

The accompanying notes form part of the financial statements.

**Yeronga State School P&C Association
Detailed Statement of Financial Position
For the year ended 31 December 2021**

	Note	2021 \$	2020 \$
Assets			
Current Assets			
Cash assets	3	482,411	1,026,137
Receivables	4	3,122	2,076
Inventories	5	67,093	62,966
Current tax assets	6	1,657	4,797
Other	7	0	0
Total Current Assets		554,282	1,095,976
Total Assets		554,282	1,095,976
 Liabilities			
Current Liabilities			
Payables	8	31,768	30,053
Current tax liabilities	9	12,489	14,687
Provisions	10	19,427	6,960
Other	11	2,481	3,770
Total Current Liabilities		66,165	55,470
Total Liabilities		66,165	55,470
Net Assets		488,117	1,040,506
 Equity			
Retained profits		488,117	1,040,506
Total Members' Funds		488,117	1,040,506

The accompanying notes form part of the financial statements.

Yeronga State School P&C Association

Notes to the Financial Statements

For the year ended 31 December 2021

Note 1: Statement of Significant Accounting Policies

The Parents and Citizens' Association was established pursuant to the Education (General Provisions) Act 2006. The Association's function is to promote the interests of the State School and benefit all students.

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.

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first out basis.

Property, Plant and Equipment

Items of plant and equipment, amenities and facilities where purchased from Association funds immediately become the property of the Corporation of the Minister of Education, and as such are listed on the Department of Education Register.

Employee entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date.

Contributions are made by Yeronga State School P&C Association to an employee superannuation fund and are charged as expenses when incurred.

Pre-committed Expenditure from 2020-21

The following projects are pre-committed expenditure approved by the P&C Members and Committee in 2020-21, to invest our surplus funds earned back into the school community. These projects are anticipated to be undertaken in 2022.

1. Sports Facility Lights (tennis courts)	\$42,425
2. Tuckshop expansion plans (draft design and cost estimation)	\$10,000
3. Air Conditioning for inclusion spaces	\$45,000
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	\$97,425

The accompanying notes form part of the financial statements.

P&C Contributions to Yeronga State School, 2017 to 2021 - By project	
Landscaping Outdoor Learning Area	\$670,000
Air conditioners	\$305,557
Annual \$10k contributions - Instrumental Music, etc	\$50,000
Outdoor areas	\$21,384
Shade sails for YECDP	\$13,548
School Archivist	\$11,970
Loose Parts Pod	\$11,500
Timpani drums	\$10,800
HPE Contribution	\$10,000
Senior graduations	\$8,594
School photocopier costs	\$7,682
Sundry	\$7,048
Cool school project	\$6,063
Care & Community Fund	\$2,000
Financial help for students to attend curriculum activities	\$2,000
Total	\$1,138,146

P&C Contributions to Yeronga State School, 2017 to 2021 - By year	
2017	\$33,222
2018	\$74,480
2019	\$257,807
2020	\$39,421
2021	\$733,216
Total	\$1,138,146

Grants sourced and managed by the P&C on behalf of Yeronga State School	
note - these amounts are additional to the above P&C Contributions tables	
Gambling Community Benefit Fund Grant - school insulation & air con prep rooms	\$35,000
BCC School Sport and Recreation Facility Upgrade Grant - old netball courts oval	\$30,000
Commonwealth Bank Grant - junior school nature play	\$30,000
Department of Infrastructure, Graham Perrett - junior school nature play	\$10,000
Moreton Local Schools Community Fund - Shade structure for grade 1 playground	\$10,000
Dept of Environment and Science Grant - Containers for change	\$9,185
Landcare Australia Grant - Composting and gardening project plus bee bonus	\$1,420
Dept of Prime Minister and Cabinet Grant - Naidoc week (incl free dress money)	\$1,400
Bank West Easy Grant - inclusion room supplies	\$200
Total	\$127,205

The accompanying notes form part of the financial statements.

Yeronga State School P&C Association
Notes to the Financial Statements
For the year ended 31 December 2021

	2021	2020
	\$	\$
Note 2: Revenue and Other Income Sales revenue:		
Sales revenue:		
Trading revenue	342,148	182,165
Other revenue:		
Interest revenue	827	1,562
Building Fund	0	97
Banking Commissions received	190	315
OSHC Income	1,263,052	799,118
Extracurricular Lesson Income	14,117	9,897
Grant Income	1,247	15,517
Sundry Income	853	2,094
	1,280,286	828,600
Note 3: Cash assets		
Bank accounts:		
Main Account P&C	125,472	19,718
Building Account	1,207	1,197
Tuckshop Account	18,460	18,674
Debit Card - Tuckshop	1,000	1,000
Savings Account (Interest bearing)	57,026	636,969
Main Account - OSHC	222,330	218,950
Debit Card - OSHC	404	1,163
Building Fund Term Deposit	0	72,092
LSL Term Deposit	56,511	56,174
<i>Other cash items:</i>		
Petty Cash	0	200
	482,411	1,026,137
Note 4: Receivables Current		
Trade debtors including fees in arrears	3,122	2,076
Note 5: Inventories		
Current		
Finished goods at cost	67,093	62,966

The accompanying notes form part of the financial statements.

Yeronga State School P&C Association
Notes to the Financial Statements
For the year ended 31 December 2021

	2021	2020
	\$	\$
Note 6: Tax Assets		
Current		
Input tax credit control account	1,657	4,797
	1,657	4,797
	1,657	4,797
Note 7: Other Assets		
Current		
Prepayments - Fete	0	0
	0	0
	0	0
Note 8: Payables		
Unsecured:		
- Trade creditors and accruals	20,367	21,072
- Superannuation payable	9,013	9,753
- Unearned income	2,388	-772
	31,768	30,053
	31,768	30,053
Note 9: Tax Liabilities		
Current		
Amounts withheld from salary and wages	12,489	14,687
	12,489	14,687
	12,489	14,687
Note 10: Provisions		
Current		
Employee entitlements	19,427	6,960
	19,427	6,960
	19,427	6,960
Note 11: Other Liabilities		
Current		
Childcare Fees paid in advance	2,481	2,766
Childcare enrolment advances	0	1,004
	2,481	3,770
	2,481	3,770

The accompanying notes form part of the financial statements.

**Yeronga State School P&C Association
Statement by Members of the Committee
For the year ended 31 December 2021**

We have prepared the foregoing annual financial statements pursuant to the provisions of the Financial Accountability Act 2009, and the Accounting manual 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 Yeronga State 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.



Co-President
Kym Mansfield



Co-President
Hamish Townsend



Treasurer
Juliet Brooks

The accompanying notes form part of the financial statements.

**Yeronga State School P & C Association
Bank Reconciliation Report as at 31/12/2021**

Statement balance for Main Account - P&C	125,472
Current Ledger Balance	125,472
Statement balance for Building Account	1,207
Current Ledger Balance	1,207
Statement balance for Savings Account	57,026
Current Ledger Balance	57,026
Statement balance for Tuckshop Account	18,460
Current Ledger Balance	18,460
Statement balance for Main Account - OSHC	222,330
Current Ledger Balance	222,330
Statement balance for Building Fund Term deposit	0
Current Ledger Balance	0
Statement balance Long Service Leave Term deposit	56,511
Current Ledger Balance	56,511

The accompanying notes form part of the financial statements.

Enmark Pty Ltd
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ph: 0414 724 323

Auditor's Certification

For the Financial Year ended 31st December 2021.

I have examined the accounts of the Yeronga State School Parents & Citizens Association and I certify that in my opinion

1. The attached financial statements of the Parents and Citizens Association Fund established under the Education (General Provisions) Act 2006 are in agreement with the accounts and are in the required form.
2. Receipts from activities of the Association such as the Fete, Tuckshop and other fundraising are significant sources of income for the Association. The Association has determined that it is impractical to establish controls over Fundraising, Donations and Sale of Goods prior to entry in the financial records. Accordingly, as the evidence available to me regarding revenue from these sources is limited, my audit procedures with respect to these types of income is limited to the amounts recorded in the financial records.
3. The prescribed requirements in respect of keeping of accounts by the association have been complied with, in all material respects.
4. Except for the effects on the financial report of such adjustments, if any, as might have been required had the limitation on my audit procedures referred to in the above paragraphs not existed, the statements have been drawn up so as to present a true and fair view, on the basis consistent with that applied in the preceding year of the transactions for the financial year and the financial position as at the close of the year.

A handwritten signature in blue ink, appearing to read "M. O'Shea".

Mark O'Shea
Chartered Accountant

Registered Company Auditor

Brisbane
Dated 11th March 2022