

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

Financial Statements

For the year ended 31 December 2022

**Yeronga State School P&C Association
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For the year ended 31 December 2022**

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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 2022

	2022	2021
	\$	\$
Trading Income		
Fundraising and Stall Income	20,917	17,196
Fete Income	0	132,657
Tuckshop Sales	120,302	121,552
Uniform Shop Sales	75,050	70,742
Total trading income	216,269	342,148
Cost of sales		
Add:		
Opening Finished Goods	67,093	62,966
Purchases	118,987	128,666
	186,080	191,632
Less:		
Closing Finished Goods	57,856	67,093
	57,856	67,093
Total Cost of Sales	128,224	124,539
Gross Profit from Trading	88,045	217,608
Other Income		
150th Merchandise Sales	268	20,139
Banking Commissions Received	0	190
Covid-19 Business Support Grant	0	9,700
Extra Curricular Lesson Income	0	14,117
Grant Income	0	1,247
Interest Received	314	827
OSHC Income	1,112,399	1,263,052
Prior Year Error Adjustment	2,075	0
Proceeds from Sale of Plant & Equipment	25,000	0
Sundry Income	940	853
Total Other Income	1,140,996	1,310,125

The accompanying notes form part of the financial statements.

Yeronga State School P&C Association
Detailed Statement of Financial Performance (continued)
For the year ended 31 December 2022

	2022	2021
	\$	\$
Expenses		
150th Year Anniversary Expenses	6	23,974
Accountancy	23,504	0
Advertising and Promotion	640	67
Advisory and Consultancy Services	27,011	2,058
Audit Fees	3,764	3,680
Bad Debts	9,268	0
Bank Fees and Charges	11,185	13,810
Cleaning and Supplies	3,452	6,699
Computer Expenses, Subscriptions and IT Help Desk	9,416	13,727
Consumables and Food	26,550	51,455
Depreciation	715	0
Equipment	4,107	17,814
Excursions/Incursions	21,655	21,381
Fees, Permits & Charges	5,456	2,455
Fete Expenses	0	54,605
Fittings and Furnishings	0	197
Gifts	173	0
Grant Expenditure	0	1,247
General Expenses	665	1,184
Insurance	3,811	11,379
Internet and Telecommunications	4,130	3,812
Printer/Photocopier	1,428	1,961
Repairs & Maintenance	4,476	4,435
Staff Recruitment	303	2,090
Staff Training	7,859	10,907
Staff Uniforms	1,193	3,058
Superannuation	81,347	94,013
Travel Expenses	1,622	0
Wages	821,084	1,000,898
Total Expenses	1,074,820	1,346,906
Profit from Ordinary Activities Before Donations to School	154,221	180,827
Donations to School	54,374	733,216
Net Profit Attributable	99,847	-552,389
Total Changes in Equity	99,847	-552,389

The accompanying notes form part of the financial statements.

Yeronga State School P&C Association
Detailed Statement of Financial Performance (continued)
For the year ended 31 December 2022

	2022	2021
	\$	\$
Opening Retained Profits	488,117	1,040,506
Net Profit Attributable	99,847	-552,389
Closing Retained Profits	<u>587,964</u>	<u>488,117</u>

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 2022**

	Note	2022 \$	2021 \$
Assets			
Current Assets			
Cash Assets	3	541,784	482,411
Receivables	4	38	3,122
Inventories	5	57,856	67,093
Current Tax Assets	6	0	1,657
Other	7	9,000	0
Total Current Assets		<u>608,678</u>	<u>554,282</u>
Non-Current Assets			
Plant and Equipment	8	3,576	0
Total Non-Current Assets		<u>3,576</u>	<u>0</u>
Total Assets		<u>612,254</u>	<u>554,282</u>
Liabilities			
Current Liabilities			
Payables	9	19,738	31,768
Current Tax Liabilities	10	2,499	12,489
Provisions	11	1,270	19,427
Other	12	783	2,481
Total Current Liabilities		<u>24,290</u>	<u>66,165</u>
Total Liabilities		<u>24,290</u>	<u>66,165</u>
Net Assets		<u>587,964</u>	<u>488,117</u>
Equity			
Retained Profits		<u>587,964</u>	<u>488,117</u>
Total Members' Funds		<u>587,964</u>	<u>488,117</u>

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 2022

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

Plant and Equipment

Items of plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Gains and losses on disposal of an item of plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of plant and equipment and are recognised net within "other income" in profit and loss.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of plant and equipment.

Items of plant and equipment, amenities and facilities purchased from association funds, however which relate to permanent fixtures for the school, immediately become the property of the Corporation of the Minister for Education. As such, these assets are listed on the Department of Education equipment register. These purchases are recorded as donations to the school in the income statement.

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 2021-22

The following projects are pre-committed expenditure approved by the P&C Members and Committee in 2021-22, to invest our surplus funds earned back into the school community. These projects are anticipated to be undertaken in 2023.

1. Year 6 graduation and yearbook	\$3,000
2. Care & Community Fund for financial support to disadvantaged children	\$5,000
3. Instrumental Music Program	\$10,000
4. Fun Fair	\$40,000
5. Bush Dance	\$20,000
6. Tennis court lighting	\$46,667
	<hr style="width: 100%; border: 0.5px solid black; margin-bottom: 5px;"/> \$124,667

The accompanying notes form part of the financial statements.

Yeronga State School P&C Association
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

P&C Contributions to Yeronga State School, 2017 to 2022 - By project	
Landscaping Outdoor Learning Area	\$670,000
Air conditioners	\$305,557
Annual \$10k contributions - Instrumental Music, etc	\$60,000
Installation of LED display signage	\$35,000
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	\$11,025
School photocopier costs	\$7,682
Sundry	\$7,784
Care & Community Fund	\$7,000
Cool school project	\$6,063
Financial help for students to attend curriculum activities	\$2,000
Science room renovation	\$1,207
Total	\$1,192,520

P&C Contributions to Yeronga State School, 2017 to 2022 - By year	
2017	\$33,222
2018	\$74,480
2019	\$257,807
2020	\$39,421
2021	\$733,216
2022	\$54,374
Total	\$1,192,520

The accompanying notes form part of the financial statements.

Yeronga State School P&C Association
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

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

2022 2021
\$ \$

Note 2: Revenue and Other Income Sales revenue:

Sales revenue:

Trading Revenue	216,269	342,148
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Other revenue:

150th Merchandise Sales	268	20,139
Banking Commissions Received	0	190
Covid-19 Business Support Grant	0	9,700
Extracurricular Lesson Income	0	14,117
Grant Income	0	1,247
Interest Revenue	314	827
OSHC Income	1,112,399	1,263,052
Prior Year Error Adjustment	2,075	0
Proceeds from Sale of Plant & Equipment	25,000	0
Sundry Income	940	853
	1,140,996	1,310,125

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Yeronga State School P&C Association
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

	2022	2021
	\$	\$
Note 3: Cash assets		
<i>Bank accounts:</i>		
Building Account	0	1,207
CMS Trust Account	15,337	0
Debit Card - OSHC	0	404
Debit Card - Tuckshop	2,351	1,000
LSL Term Deposit	0	56,511
Main Account - OSHC	0	222,330
Main Account P&C	132,822	125,472
Savings Account (Interest bearing)	0	57,026
Term Deposit	300,000	0
Tuckshop Account	91,274	18,460
<i>Other cash items:</i>		
Petty Cash	0	0
	<u>541,784</u>	<u>482,411</u>
Note 4: Receivables Current		
Trade debtors including fees in arrears	9,306	3,122
Less: Provision for doubtful debts	-9,268	0
	<u>38</u>	<u>3,122</u>
Note 5: Inventories		
Current		
Finished goods at cost	<u>57,856</u>	<u>67,093</u>
Note 6: Tax Assets		
Current		
Input tax credit control account	<u>0</u>	<u>1,657</u>
Note 7: Other Assets		
Current		
Prepayments	<u>9,000</u>	<u>0</u>

The accompanying notes form part of the financial statements.

Yeronga State School P&C Association
Notes to the Financial Statements (continued)
For the year ended 31 December 2022

	2022	2021
	\$	\$
Note 8: Plant and equipment		
Plant and Equipment, at cost	4,291	0
Plant and Equipment, accumulated depreciation	-715	0
	3,576	0

Movements in carrying amounts for each class of plant and equipment between the beginning and end of the financial year:

Opening balance, 1 January 2021		0
Additions		4291
Depreciation		-715
Disposals		0
Closing balance, 31 December 2022		3576

Note 9: Payables

Unsecured:		
- Trade creditors and accruals	8,582	20,367
- Superannuation payable	671	9,013
- Unearned income	10,485	2,388
	19,738	31,768

Note 10: Tax Liabilities

Current

Amounts withheld from salary and wages	1,440	12,489
Input tax credit control account	1,059	0
	2,499	12,489

Note 11: Provisions

Current

Employee entitlements	1,270	19,427
	1,270	19,427

Note 12: Other Liabilities

Current

Childcare Fees paid in advance	783	2,481
	783	2,481

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 2022**

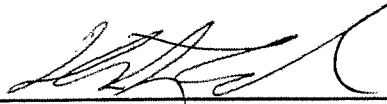
We have prepared the foregoing annual financial statements pursuant to the provisions of the Financial Accountability Act 2009, and the Accounting manual for Parents and Citizens' Associations and certify that:

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.



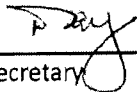
20.2.2023

President
Hamish Townsend



20.02.2023

Treasurer
Gulnara Horwell



16.02.2023

Secretary
Chris Day

Dated: _____

The accompanying notes form part of the financial statements.

**Yeronga State School P & C Association
Bank Reconciliation Report as at 31 December 2022**

Statement balance for CMS Trust Account	15,337
Current Ledger Balance	15,337
Statement balance for Debit Card Tuckshop	2,351
Current Ledger Balance	2,351
Statement balance for Main Account - P&C	132,822
Current Ledger Balance	132,822
Statement balance Term Deposit	300,000
Current Ledger Balance	300,000
Statement balance for Tuckshop Account	91,274
Current Ledger Balance	91,274

The accompanying notes form part of the financial statements.