

Lindfield East Public School

Parents & Citizens Association

Treasurer's report

For the period ended 31st December 2018

Overview

The accounts prepared are special purpose financial accounts for the purposes of the year end audit.

During this period a significant amount of funds were channelled to the building of the field at the school to the tune of approximately \$615,000. This money was an accumulation of many years of fund raising by previous P & C committee members and member of the LEPS staff. These members and staff should be acknowledged for the great effort.

The operating profit for the period was significantly down on previous years but can largely be explained due to timing issues. The accounts have been prepared on a cash basis.

This was a non fete year hence this also impacted the overall turnover of the entity.

This year the P & C committed a contribution to the school of \$90,000 to assist with various activities. The overall operating profit was \$52,000 however as stated before hand there were timing issues and the real profit was in the vicinity of \$110,000.

You will note from the individual balance sheets there are numerous loan accounts. This is merely moving money from one sub entity to another sub entity. This is left in the accounts to provide transparency.

Our external accountants and auditors remain unchanged and are providing services to the satisfaction of committee members.

String Ensemble

There are no surprises here. Income was roughly the same and expenses are different due to timing differences.

Uniform Shop

Sales were in the vicinity of previous years. Purchases are significantly lower and this can be explained for a very large amount of stock in the 15 and 16 year end. Melissa Kent is doing a wonderful job there keeping the stock under control.

Creative Workshops

Creative workshops look like the income decreased dramatically yet this can be attributed to timing issues and bringing money to account from Trybooking the payment management system.

Canteen

The canteen was outsourced during this period.

Band

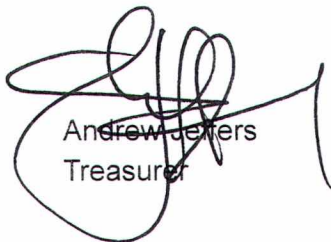
Income was in line with the previous year as was expenses. The band has significant cash reserves from previous years.

General Account

The contribution income from 2018 did not land until 2019 and that was in the vicinity of \$55,000. If we consider that to be included as income for the 2018 accounts, the operating profit was significantly better than previous years based on percentages.

That being said the income was down but the expenses were also reduced. I would state the colour fun run was a great success and returned some good income where as last year the fete turnover provided some good income but broke even due to the high costs of running the fete.

I would like to take this opportunity to thank Tracey and all the committee for their continued efforts. I would also like to thank Di and her team for running such a great school. It is truly a privilege to work with amazing people making a difference to the kids and the community at large.



Andrew Jeffers
Treasurer