



**CHATSWOOD PUBLIC SCHOOL  
PARENTS AND CITIZENS' ASSOCIATION**

**Chatswood Public School Parents and Citizens' Association**

**Financial Statements nine months ended 30 September 2015**

**ABN 56 993 962 007**

**Chatswood Public School Parents and Citizens' Association**  
**Income Statement for nine months ended 30 September 2015**

		<b>9 months to September 2015</b>	<b>12 months to December 2014</b>
	<u>Notes</u>	\$	\$
<b>Income</b>			
Sales		296,608	323,478
Voluntary Contributions		146,032	130,071
Instrument Hiring Fees		16,908	18,440
Fundraising	<b>4</b>	47,005	43,789
Government Grants	<b>6</b>	-	52,780
Interest Income		6,202	13,188
Other Income		1,777	329
<b>Total Income</b>		<b>514,532</b>	<b>582,075</b>
<b>Operating Expenses</b>			
Cost of Sales		150,098	183,793
Employment Expenses		68,494	76,206
Contributions to School - general		63,150	70,000
Contributions to School - specific	<b>5</b>	-	104,000
School Projects		12,600	67,557
Fundraising	<b>4</b>	12,528	19,452
Affiliation & Insurance		12,336	12,059
Depreciation		1,822	1,450
Other		11,701	15,603
<b>Total Operating Expenses</b>		<b>332,729</b>	<b>550,120</b>
<b>Net Operating Surplus</b>		<b>181,803</b>	<b>31,955</b>
<b>Capital Expenditure</b>			
New Instruments		8,765	3,742
<b>Total Capital Expenditure</b>		<b>8,765</b>	<b>3,742</b>
<b>Total Surplus</b>		<b>173,038</b>	<b>28,213</b>

**Chatswood Public School Parents and Citizens' Association**  
**Balance Sheet as at 30 September 2015**

	<u>Notes</u>	September 2015 \$	December 2014 \$
<b>Accumulated Funds</b>			
Opening Funds		529,575	501,362
Surplus for the Year		173,038	28,213
		<b>702,613</b>	<b>529,575</b>
<b>Represented by</b>			
Cash at bank		625,588	485,376
Inventory		84,475	55,975
Sundry Debtors	7	15,506	784
Store Equipment – Uniform shop		4,016	5,837
<b>Total Assets</b>		<b>729,585</b>	<b>547,972</b>
Trade creditors		10,250	1,454
Sundry Creditors		7,680	16,943
Employee benefits	8	9,042	-
<b>Total Liabilities</b>		<b>26,972</b>	<b>18,397</b>
<b>Net Assets</b>		<b>702,613</b>	<b>529,575</b>

**Chatswood Public School Parents and Citizens' Association**  
**Notes to the Financial Statements for nine months ended 30 September 2015**

**1. Reporting Entity**

Chatswood Public School Parents and Citizens' Association is a body corporate under the Parents and Citizens' Incorporation Act 1976. The objectives of the Association are to:

- (a) participate as much as possible in the activities of the School and communicate with all members of the School community;
- (b) assist in providing facilities and equipment for the School in promoting the recreation and welfare of the students;
- (c) co-operate in the activities of the Federation of Parents and Citizens' Associations of New South Wales, and District and Regional Councils; and
- (d) promote the interests of public education.

The financial statements reflect the activities of the Association, including its Canteen, Uniform Shop and Instrument Program, the operations of which are conducted through sub-committees.

**2. Accounting Policies**

Significant accounting policies used in the preparation of these financial statements are:

- Income is generally recognised when received. Funds received in advance for Canteen sales are only recognised as income when a customer makes a purchase;
- Accrued revenue is recognised only for Voluntary Contribution and Instrument hiring fees earned but not yet received from the School;
- Expenses are recognised when paid, with the exception of trade creditors, employment related liabilities and fees for bookkeeping services which are recognised when incurred
- Inventory on hand is recorded at cost;
- Capital expenditure, represents purchase of musical instruments and other equipment with a useful life in excess of one year, is expensed in full when paid for;
- Store equipment purchased for the Uniform shop are capitalised and depreciated over 3 years; and
- Income and expenses are shown net of goods and services tax (GST), except where GST paid is not recoverable in which case it is included in the related expense.

**3. Change of Accounting period**

The accounting period of the Association and its businesses has been changed from December to September with the adoption of the first September year end in 2015. This was approved in the General Meeting of the Association in July 2015.

As a result of the first adoption of the September year end, the current year results were reported for nine months with comparative figures reported for the full year.

#### 4. Fundraising

The net proceeds from fundraising events are:

	9 months to September 2015 \$	12 months to December 2014 \$
Fundraising income	47,005	43,789
Fundraising expenses	12,528	19,452
	<u>34,477</u>	<u>24,337</u>

*The Fundraising events that have occurred during the year include the Father's Day Breakfast, Trivia Night, Moon Festival, Bush Dance, Disco and Teacher's thank you lunch.*

#### 5. Contributions to school - specific

	\$	\$
Classroom Technology & Equipment	-	104,000
	<u>-</u>	<u>104,000</u>

*During 2014, contributions were provided to the School to assist in funding specific initiatives and projects. No such contribution was provided in 2015.*

#### 6. School Projects

School projects that were paid for directly by the Association include:

	\$	\$
School Grounds	10,906	19,967
Problem based learning program	1,694	-
School Ramps	-	47,590
	<u>12,600</u>	<u>67,557</u>

*During 2015, a grant was provided to a teacher to attend the Future Schools conference to support the Problem Based Learning Program.*

*The School Ramps project was funded by the Office of Communities through a grant under the Community Building Partnership program and the project was completed in 2014.*

**7. Sundry Debtors**

	<b>September 2015</b>	<b>December 2014</b>
	<b>\$</b>	<b>\$</b>
Accrued revenue	14,470	-
Other debtors and prepayment	1,036	784
	<u>15,506</u>	<u>784</u>

**8. Employee Benefits**

	<b>\$</b>	<b>\$</b>
Long Service Leave	9,042	-
	<u>9,042</u>	<u>-</u>