

GREG & STEVE NORRIS

ACCOUNTANTS & BUSINESS ADVISORS

The Treasurer
Kiama Public School P & C Association
67 Bong Bong Street
KIAMA NSW 2533

To the Treasurer,

KIAMA PUBLIC SCHOOL P & C ASSOCIATION

We have completed the audit of the Kiama Public School P & C Association for the year ended 31 December 2019.

MANAGEMENT ISSUES AND OR RECOMMENDATIONS

During our audit we noted that the Instalment Activity Statements for the quarters ended 30 September 2019 and 31 December 2019 have not been lodged with the ATO. We also recommend that the Instalment Activity Statement for the quarter ended 31 March 2019 be amended to reflect the wages paid in that quarter as per the Quickbooks general ledger.

If you have any queries please contact our office.

Regards

Greg Norris

Greg Norris & Associates

KIAMA PUBLIC SCHOOL P & C ASSOCIATION

ABN: 41 015 507 545

Independent Audit Report

Scope

We have examined the attached Balance Sheet and Profit & Loss Statement of Kiama Public School P & C Association for the year ended 31 December 2019. We have conducted an independent audit of this statement in order to express an opinion on it.

Our examination has been conducted in accordance with Australian Auditing Standards. Our procedures included examination on, a test basis, of evidence supporting the amounts and other disclosures in the Statement of Receipts and Payments. These procedures have been undertaken to form an opinion as to whether, in all material respects the Statement of Receipts and Payments is presented fairly in accordance with Australian Accounting Concepts and Standards.

The opinion expressed in this Statement has been formed on the above basis.

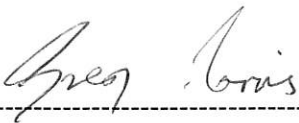
Qualification

Due to the manner in which income is collected and some expenses paid, it was not practical to extend our examination beyond the Association's recording of this income in the accounting records and books of account. No material misstatements were found.

Opinion

In our opinion, the Balance Sheet and Profit & Loss Statement present fairly in accordance with Australian Accounting Concepts and Standards the financial position of the Kiama Public School P & C Association as at 31 December 2019 and results of its operations for the period then ended.

Following our examination on a test basis of the Accounting records of the Association it seems all items of Expenditure have been properly accounted for.



Greg Norris FIPA

Greg & Steve Norris Accountants

26th June 2020

Kiama Public School P & C Association

BALANCE SHEET

As of December 31, 2019

	TOTAL
Assets	
Current Assets	
Accounts receivable	
Trade Debtors	2,233.00
Total Accounts receivable	A\$2,233.00
CBA Canteen Cheque Account	17,226.05
CBA P C Chq A/C	24,597.38
Commonwealth Bank A/C Visa Card	6.96
Kitchen Equip at cost	0.00
Petty Cash	0.00
Total Current Assets	A\$44,063.39
Total Assets	A\$44,063.39
Liabilities and shareholder's equity	
Current liabilities:	
Accounts payable	
Trade Creditors	0.00
Total Accounts payable	A\$0.00
GST Liabilities Payable	0.00
PAYG withholdings payable	2,992.16
Payroll Clearing	779.98
Superannuation payable	2,668.53
Suspense Account	0.00
Total current liabilities	A\$6,440.67
Shareholders' equity:	
Net Income	-5,355.04
Allocate me (Withdrawal)	0.00
Historical balancing	0.00
Retained Earnings	42,977.76
Total shareholders' equity	A\$37,622.72
Total liabilities and equity	A\$44,063.39

Kiama Public School P & C Association

PROFIT AND LOSS

January - December 2019

	TOTAL
Income	
5050s Fundrasier	6,555.70
Chaplaincy Programme	10,270.00
Comedy Night/Silent Auction	8,271.24
Donations	2,920.15
Fathering Project	960.00
Fathers Day Stall	3,642.50
Food Beverage Sales	105,775.10
Mothers Day Gift Stall	3,306.40
P&C Members Dues	26.00
Pie Drive Fundraiser	5,147.00
Second hand Uniforms	949.00
Total Income	A\$147,823.09
Cost of Sales	
Food Beverage	51,361.28
Bread Rolls	691.84
Dairy Food	2,558.84
Drinks	4,752.76
Freight	25.00
Fruit Veges	727.50
Meat/Deli/Swch fillers	136.03
Packaging	695.26
Total Food Beverage	60,948.51
Total Cost of Sales	A\$60,948.51
GROSS PROFIT	A\$86,874.58
Other Income(Loss)	
Interest Received	3.41
Total Other Income(Loss)	A\$3.41
Expenses	
Accounting Fees	880.00
Accounting Software Fees	462.00
Bank Fees	82.55
Canteen Equipment	3,101.67
Canteen Online Ordering	972.10
Fathers Day Gifts	1,273.52
Legal Expenses	6,150.00
Mothers Day Stall Gifts	1,957.98
P C Gifts	500.00
P&C Grand Friends Day	220.00
Pie Drive Fundraiser.	3,482.50
School Improvements	165.00
School Incursions	4,717.70
Stationary and office supplies	6.00
Superannuation	4,868.16
Trivia Night Fundraiser	786.00
Wage expenses	53,754.22
Workers Compensation	853.63
Total Expenses	A\$84,233.03
Other Expenses	
Other Expense	8,000.00
Total Other Expenses	A\$8,000.00
NET EARNINGS	A\$ -5,355.04

GREG & STEVE NORRIS

ACCOUNTANTS & BUSINESS ADVISORS

A.B.N. 45 616 725 074

1/64 Manning Street
P O Box 260
KIAMA NSW 2533
Ph: 02 4232 2200

26th June 2020

TAX INVOICE
No. 01796

Kiama Public School P & C Association
67 Bong Bong Street
KIAMA NSW 2533

Amount

Audit fees for the year ended 31 December 2019. 600.00

Plus GST 60.00

Amount due \$660.00

Bank Details: Commonwealth Bank Account Name: Greg Norris Pty Ltd BSB: 062 562 Account No: 1029 0041
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This account is strictly 14 days