

REDLYNCH STATE COLLEGE

PARENTS AND CITIZENS' ASSOCIATION



Queensland
Government

ANNUAL FINANCIAL STATEMENTS

For the year ending 31 December 2022

Profit and Loss

Redlynch State College P&C Association For the year ended 31 December 2022

	2022	2021
Trading Income		
Canteen Flexi-Schools Online Meal Sales	99,964.70	44,088.10
Catering Income for Tuckshop or Canteen	67,061.13	67,356.00
Commission Received	204.00	1,270.00
Donations Income	5,810.00	16,900.00
Flexi-Schools Online Stationery Sales	50,237.80	45,209.32
Flexi-Schools Online Uniform Sales	74,494.55	51,847.31
Fund Raising	23,846.69	52,345.33
Inclusion Support Government Payments	67,689.00	37,708.50
OSHC - Child Care Fees Income	330,632.69	338,934.25
OSHC - Child Care Fees Income (Government Payments)	515,540.48	526,865.60
Other Revenue	-	429.30
Sales Stationery - Retail Shop	25,537.74	25,136.67
Sales Uniforms - Retail Shop	118,092.51	154,887.03
Tuckshop Flexi-Schools Online Meal Sales	76,318.00	121,364.66
Tuckshop/Canteen Sales	428,103.62	420,149.14
Vend-Sales	177.28	-
Total Trading Income	1,883,710.19	1,904,491.21
Cost of Sales		
Closing Stock Tuckshop/Canteen	(4,162.75)	(4,849.03)
COS - Flexi-Schools Fees	17,090.47	16,556.52
COS - Fund Raising	18,032.39	29,415.46
COS - Purchases Stationery - Retail Shop	55,829.46	53,555.57
COS - Purchases Uniform - Retail Shop	137,450.45	159,859.69
COS- Tuckshop/Canteen	311,709.73	295,906.73
Food & Drinks	8,972.27	6,919.39
Opening Stock Tuckshop/Canteen	4,849.03	4,753.75
Total Cost of Sales	549,771.05	562,118.08
Gross Profit	1,333,939.14	1,342,373.13
Other Income		
Recovery of Stolen Funds	5,485.52	6,025.00
Total Other Income	5,485.52	6,025.00
Operating Expenses		
Adjustment / Write Off	-	49.80
Admin fees on Qld Treasury Loan	422.65	342.11
Advertising	285.00	1,119.09
Annual Leave Expense	2,313.17	1,439.11
Bank Fees	411.10	302.84
Bookkeeping & Accounting	49,226.34	48,731.44

	2022	2021
Catering Expense	64,270.32	65,947.90
Cleaning & Pest Control	7,155.04	39,921.16
Commission Expense Debt Collect	-	50.91
Computer & IT Expenses	5,323.28	1,297.50
Consulting Expenses	-	2,250.00
Consumables for Child Craft - OSHC	7,923.89	9,495.69
Depreciation	-	1,595.13
Donations to School	15,077.26	103,567.70
Equipment & Tools	2,778.68	7,183.10
Excursion and Special Activities Expenses	26,493.86	30,743.16
Fees Paid to Direct Debit Financial Services / OSCH	4,764.55	2,593.52
General and Miscellaneous Expenses	1,544.48	3,744.66
Improvements / Replacements	5,105.46	7,760.90
Insurance	6,602.91	4,875.14
Interest on Qld Treasury Loan	3,050.48	2,540.70
Kitchen Consumables	2,899.74	1,540.90
Kitchen Equipment	5,597.05	4,056.80
Long Service Leave Expense	(498.82)	(9,141.35)
Membership Professional Assoc & Licencing	45.00	6,500.00
Merchant Eftpos Fees	10,290.65	8,607.04
Office Expenses	2,018.82	3,370.57
Oshc Expansion Donation to School	11,024.72	873,216.20
Postage, Freight & Courier	114.39	42.36
Printing & Stationery	5,268.40	3,372.67
Repairs and Maintenance	4,351.32	14,588.65
Security / TPak Protective Services	3,333.31	2,978.43
Social Justice Fund	68.50	-
Staff Expenses / Amenities	1,554.40	1,953.64
Staff Training / Professional Development	4,464.05	2,080.00
Subscriptions	16,113.64	6,885.61
Superannuation	82,752.48	72,721.50
Telephone & Internet	2,482.84	2,859.97
Toys and Play Equipment OSHC	5,275.07	2,340.73
Transfer Funds R.S.S	-	9,366.00
Vacation Care Expenses	1,225.10	2,941.32
Vend-roundings	(74.95)	(0.05)
Wages and Salaries	809,924.38	755,237.26
Workcover	6,369.54	3,310.33
Total Operating Expenses	1,177,348.10	2,104,380.14
Net Profit	162,076.56	(755,982.01)

Balance Sheet

Redlynch State College P&C Association As at 31 December 2022

31 Dec 2022

31 Dec 2021

Assets

Bank		
Building Fund	2,199	-
Main Account	404,135	270,542
Petty Cash Account	950	950
Total Bank	407,284	271,492
Current Assets		
Accounts Receivable	358	127
Beverages on hand	-	780
Canteen - Stock on Hand	3,402	2,507
Cash Float - P&C Main	500	500
Change Float - Canteen	460	460
Change Float - OSHC	200	200
Change Float - Tuckshop	50	50
Computer Equipment	9,783	9,783
Less Accumulated Depreciation on Computer Equipment	(9,783)	(9,783)
Father's Day - Stock on Hand	542	1,368
Glow Products - Stock on Hand	1,585	1,585
Mother's Day - Stock on Hand	310	1,761
Outstanding Fees OSHC	11,913	11,819
Slushies - stock on hand	-	775
Stationery Stock on Hand - Retail Shop	43,737	46,555
Tuckshop - Stock on Hand	761	921
Uniforms Stock on Hand - Retail Shop	147,027	154,262
Total Current Assets	210,844	223,668
Total Assets	618,128	495,160

Liabilities

Current Liabilities		
Accounts Payable	1,453	5,575
Annual Leave Provision	16,749	14,436
Grants not Expended	15,831	-
GST	(4,717)	(12,405)
Long Service Leave Provision-Upon leaving employment	3,822	-
Long Service Leave Provision-Whilst Employed	14,814	19,135
PAYG Withholdings Payable	13,262	10,864
Prepaid OSHC Fees	3,669	3,206
Rounding	8	4
School Clearing Acc	4,330	1,273
Student Fundraising Clearing Account	480	95
Superannuation Payable	9,699	7,089
Suspense	-	(4,516)

Balance Sheet

	31 Dec 2022	31 Dec 2021
Vouchers & Store Credits Clearing Account	8	-
Wages Payable - Payroll	-	-
Total Current Liabilities	79,410	44,756
Non-Current Liabilities		
Loan from Qld Treasury	328,248	405,483
Outstanding admin fees on Qld Treasury Loan	(837)	(1,259)
Outstanding Interest on Qld Treasury Loan	(6,039)	(9,090)
Total Non-Current Liabilities	321,372	395,134
Total Liabilities	400,782	439,890
Net Assets	217,347	55,270
Equity		
Current Year Earnings	162,077	(755,982)
Retained Earnings	55,270	811,252
Total Equity	217,347	55,270

PURPOSE AND SCOPE OF FINANCIAL STATEMENTS

The Parents and Citizens' Association was established pursuant to the Education (General Provisions) Act 1989. The Association's function is to promote the interests of the State school and benefit all students at the school.

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.

STATEMENT OF ACCOUNTING PRINCIPLES

Significant accounting principles applied to the annual financial statements:

- (a) basis of accounting:

The foregoing financial statements have been prepared on an accrual accounting basis consistent with that which applied in the previous year.

- (b) stock on hand:

All stocks are valued at cost.

- (c) fixed assets:

Items of plant and equipment, amenities and facilities when purchased from P&C funds immediately become the property of the Corporation of the Minister for Education, and as such, are listed on the Department of Education Equipment Register.

- (d) contingent assets/liabilities:

There were no known contingent assets/liabilities of a significant nature at 31 December 2022

CERTIFICATE OF THE PRESIDENT, SECRETARY AND TREASURER

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

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(signature)

President

.....

Donagh Freestun

/ /

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(signature)

Secretary

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Jackie Willmott

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(signature)

Treasurer

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Pamela Dean

/ /

AUDITOR'S CERTIFICATION

for the financial year ended 31 December 2022

I have examined the accounts of the Redlynch State College Parents and 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. The prescribed requirements in respect of the keeping of accounts by the association have been complied with, in all material respects.
3. The statements have been drawn up so as to present a true and fair view, on a 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.



Auditor

27th February 2023

GRAHAME ALLEN FCPA

LBA PARTNERS

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