

CAMBEWARRA PUBLIC SCHOOL P & C ASSOCIATION

COMPILATION REPORT - INDEPENDENT REPORT TO THE MEMBERS

Scope

We have reviewed the financial statements of CAMBEWARRA PUBLIC SCHOOL P & C ASSOCIATION for the year ended 31/12/2016. The organisation is responsible for the preparation and presentation of the accounts and the information they contain. We have performed an independent review of these accounts in order to express an opinion on them to the members of the organisation .

Our review has been conducted in order to provide reasonable assurance as to whether the accounts are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the accounts, and the evaluation of significant accounting estimates where applicable. These procedures have been undertaken to form an opinion whether, in all material respects, the financial statement is presented fairly so as to present a view which is consistent with our understanding of the organisation's financial position and the results of its operations. The opinion expressed in this report has been formed on the above basis.

Opinion

In our opinion, the attached financial report presents fairly in accordance with the financial position of CAMBEWARRA PUBLIC SCHOOL P & C ASSOCIATION as at 31/12/2016 and the results of its operations for the year then ended.



SouthTax Accountants
(Sawkins Lloyd Pty Ltd t/as)
PO Box 1090
NOWRA NSW 2541
Dated : 23/02/2016

CAMBEWARRA PUBLIC SCHOOL P & C ASSOCIATION

Statement of Income and Expenditure
For The Period 1 January 2016 to 31 December 2016

| <u>INCOME:</u> | \$ |
|---------------------------|------------------|
| Fairs, stalls & raffles | 2,030.10 |
| Uniforms | 25,134.76 |
| Fundraising | 7,892.77 |
| Food | 5,199.87 |
| School Banking Commission | 248.66 |
| Canteen Sales (Gross) | 8,543.93 |
| Bank Interest | 102.44 |
| Membership Fees | 24.00 |
| Total Income: | 49,176.53 |

| <u>EXPENDITURE:</u> | |
|-----------------------------------|-----------|
| Uniform Purchases | 10,267.73 |
| Fundraising Expenses | 3,925.51 |
| Donations to Cambewarra School | 33,594.60 |
| Equipment | 557.00 |
| Membership & Insurance | 1,072.00 |
| Year 6 Presents | 283.20 |
| Postage | 15.00 |
| Audit Fees | 330.00 |
| Accounting Fees | 580.00 |
| Canteen Expenses | 4,640.57 |
| Food | 3,693.33 |

| | |
|---|---------------------------|
| Total Expenditure: | <u>\$58,958.94</u> |
| Deficit of Income over Expenditure | (\$9,782.41) |
| Add Cashbook Balance of P & C as at 1 January 2016 | \$29,330.66 |
| Add Cashbook Balance of Canteen as at 1 January 2016 | <u>\$4,454.13</u> |
| Closing Cashbook Balance as at 31 December 2016 | \$24,002.38 |

Reconciliation of Cashbook to Bank Statement

| | |
|---|--------------------|
| Closing balance of Bank Statement as at 31 December 2016 | 24,054.25 |
| Less: Unpresented cheques: Chq # 733 | <u>51.87</u> |
| Closing balance of Cashbook as at 31 December 2015 | \$24,002.38 |

THESE ACCOUNTS HAVE BEEN REVIEWED - SEE ATTACHED REPORT