

# GUIDE FOR P&C ASSOCIATION TREASURERS

Edition 2  
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Guide for P&C Treasurers  
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## 1. INTRODUCTION

P&C Associations across New South Wales raise in excess of \$50 million annually and donate these funds to public schools. Responsibility for keeping the records associated with this fundraising rests with the Treasurer.

This guide offers information to assist Treasurers to manage the financial records of their P&C Association. It outlines what should be done on a regular basis; how to prepare an annual report; audit procedures and explains the duties of the elected position.

This resource is a guide only and each P&C Association must ensure that they work within the rules of the P&C Association and according to all relevant legislations and regulations.

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## 2. THE ROLE OF THE TREASURER

The Treasurer is responsible for all funds held in the name of the P&C Association. This includes all sub-committees such as canteen, uniform shop, OOSH, fete and any other committees.

The Treasurer should encourage members to ask questions so they understand the P&C Association's financial position.

The Treasurer should make recommendations to the P&C Association regarding an annual budget.

The Treasurer undertakes and organises the following:

- Receives and deposits monies
- Maintains all financial records
- Draws cheques / uploads electronic transfers
- Presents reports to every general meeting
- Presents all records for auditing each year
- Maintains term deposits and any other investments
- Ensures proper procedures are in place

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## 3. OPERATION OF BANK ACCOUNTS

P&C Associations may elect to deposit their funds, in the name of the P&C Association, with any financial institution holding full trustee status within the meaning of the Trustee Act 1925, provided interest is allowed on the balance.

The bank authority must ensure that two signatures are required on all authorising bank transactions, this means cheques and online banking. Authority is restricted to the Office bearers, President, Secretary, Treasurer and Vice Presidents of the P&C Association. Where practicable an office bearer should not sign a cheque where they are the payee.

The school principal cannot be a signatory on P&C Association bank accounts. This is a Department of Education and Communities directive.

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## 4. BANKING PROTOCOLS

Cheque and authorised transaction requisitions signed by the appropriate authorised signatory raising the cheque should be filed in cheque number and transaction order with the source documentation attached. Note that electronic filing is suitable for all P&C Association resources and documents.

NEVER sign a blank cheque or transfer monies to an unidentified account. Don't ask anyone else to sign a blank cheque or make a transfer to an unidentified account.

Always make sure the payee and the amount is identified before signing a cheque or authorising an online banking payment.

Cheques drawn to cash must be supported with documentation and the cheque must be signed by both signatories in the normal position as well as at the word 'cash'.

All cheques should be crossed "Not Negotiable".

All supporting vouchers and supporting invoices must be sighted and noted by two signatories or electronic authorities.

DON'T draw a cheque or make an online banking transfer or payment unless the expenditure has been approved.

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## 5. PAYMENT OF ACCOUNTS

All accounts should be presented to a general meeting for approval before payment unless previously resolved to be paid/expended.

Funds of the P&C Association may only be spent if a majority of financial members, in attendance at a properly convened meeting, approve the payment by voting in favour.

Original invoices should be clearly marked as "PAID" to avoid duplicate payment of the invoice.

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## 6. RECEIPTING AND BANKING FUNDS

It is the Treasurer's responsibility to ensure that receipts are issued and all funds properly deposited in the P&C Association's bank account. The Treasurer may utilise the assistance of other volunteers to carry out their duties however the responsibility for the funds lies with the Treasurer. The Treasurer cannot delegate their signatory authority on all accounts of the P&C Association.

Receipt books used should contain pre-printed sequential numbers for accountability and the respective bank deposits should refer to the sequences involved.

Unbanked monies must be secured in a fireproof facility and banked within two business days.

If the school offers security deposits it is acceptable negotiate to have P&C Association funds collected. All monies handled in this way must be signed for when handing them over to the school.

P&C Associations are free to make alternate arrangements for the receipting and banking of funds but must ensure the funds are fully accounted for at all times.

When counting cash from fundraising activities such as fetes etc., Treasurers should ensure that they do not count the funds alone. All cash must be counted by at least two people, separately but in the presence of each other. This also applies to cash takings from the canteen, uniform shop and the like.

When cash is counted the tally sheet is to be signed and dated by those who completed the count.

## 7. RECORD KEEPING

All financial records must be maintained to enable reporting to the P&C Association each month and for completion of the audit each year. Follow these basic bookkeeping principles:

Ensure there is sufficient segregation of incompatible functions to avoid potential fraud.

Ensure records are stored for ease of access and referenced to the meeting minutes where approval for the expenditure is recorded. This will particularly aid the person undertaking the audit.

Keep records up to date and reconciled.

Match the sequence of receipts and payments.

Never use an eraser or white-out if an error is made. Instead draw a single line through the error, initial the correction and rewrite the correct entry.

Establish a register for operational items such as receipt books, raffle tickets etc. and record who these have been issued to, how many and what was returned including money and unused tickets. This provides sufficient accountability for the raffle tickets issued, returned together with funds and allows for a transparent reconciliation of funds raised.

Establish an Asset register to record assets purchased. There should be an accountability procedure on hand-over to incoming treasurer from incumbent treasurer. This will also allow your P&C Association to insure stock at a suitable level of cover.

## 8. MONITORING FINANCIAL POSITION OF SUB-COMMITTEES

Sub-committees may be given delegated authority by a P&C Association meeting to spend funds up to a specified amount without prior approval (e.g. for operation of the canteen or to a member – perhaps \$500 to purchase stall items). Sub-committees with delegated authority to spend funds for a specific purpose, have no authority to use funds in any other way or to make donations to the school.

The Treasurer is responsible for monitoring the financial position of each sub-committee. Officers of the P&C Association are the only signatories permitted on accounts, including where the sub-committee operates an account. Sub-committee may need assistance to:

Understand and adopt the use of budgets for operations such as canteens and uniform shops to monitor adequate gross profit margins.

Analyse the financial statements and take appropriate management action if the financial results or trends are adverse.

Keep prices in line with costs in times of inflation.

Keep inventory records for all operations such as canteen and uniform stock up to date. Follow established protocols for purchasing stock and for receipt and banking of money.

## 9. PETTY CASH

Petty cash should only be used for small non-recurring expenses to a value that is less than \$10.00. If the expenditure is greater than \$10 pay by cheque or bank transfer.

Start off with an amount of \$50. When topping up the float always top up to the original amount (\$50).

You will need a lockable petty cash tin and a safe place to store it.

Keep a separate record of petty cash expenses. A petty cash record form can be obtained from the Treasurer for reimbursements; however, it is more prudent to have the expenditure approved in advance.

All petty cash expenses must be receipted, for this you will need a petty cash receipt book and must be accompanied by a Tax Invoice receipt for the item.

Petty cash must be used for expenses only.

The Tax Invoice receipt as proof of purchase must accompany all petty cash claims. It is also a good idea to purchase a petty cash voucher booklet from a stationer. This provides more information for you and the auditor.

No income is to go into the petty cash account.

To replenish the petty cash a cheque must be drawn.

All petty cash transactions must be recorded.

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## 10. EMPLOYEES

If your P&C Association employs staff you must:

Complete activity statements ([www.ato.gov.au](http://www.ato.gov.au)) as required by legislation. At the end of each tax period (3 months) completion of the P&C Association's business activity may be undertaken by the treasurer's assistance (financial member elected by the P&C Association), employed bookkeeper or where a sub-committee is in operation as per the respective committee's operating procedures. However, the Treasurer must ensure that they know how many employees are engaged by the P&C Association, what the respective pay rates are and that all documentation has been completed correctly.

PAYG summaries for individual employees need to be prepared and issued before 14 August following the end of the year and forwarded to both employees and the Australian Tax Office together with a summary of total wages paid and PAYG withheld.

Retention period for wage records is 5 years.

Ensure that Workers Compensation insurance (<http://workcover.nsw.gov.au>) is purchased. Ensure that each employee is being paid under the correct award. The Fair Work Ombudsman (<http://www.fairwork.gov.au>) sets the rate for awards and also provides a range of useful employer resources.

Ensure that employees are NOT asked to do volunteer work as a condition of their employment. Nor should staff be paid an honorarium or gratuity for work done. Both these practices may result in the P&C Association facing the Fair Work Commission ([www.fwc.gov.au](http://www.fwc.gov.au)) to answer a claim for underpayment of wages.

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## 11. INSURANCE

The Treasurer must ensure that the P&C Association purchases adequate insurance to cover all activities undertaken by the P&C Association.

Membership with the Federation of Parents and Citizens' Associations of New South Wales provides \$20 million public liability indemnity. However, there are situations where public liability insurance, alone, is not sufficient. For example, personal accident insurance for voluntary workers, cash and property insurance, Directors and Officers Liability, Fidelity insurance and Workers Compensation insurance.

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## 12. GOODS AND SERVICES TAX (GST)

P&C Associations have responsibilities under the Australian taxation system.

GST registration for non-profit bodies, including P&C Associations, is required where annual turnover exceeds or is expected to exceed \$150,000 for activities other than fundraising and canteens.

Your P&C Association will not have to register for the GST, as there are provisions that may take advantage of as a non-profit volunteer organisation ([www.ato.gov.au/Non-profit](http://www.ato.gov.au/Non-profit)).

To calculate the turnover for GST:

Examine the income for the past 12 months, before any expenditure has been deducted.

Calculate projected annual turnover by estimating the likely income for the year ahead.

- Do not include income from the “input-taxed” canteen or other fundraising activities

- Do not include donations

- Do not include voluntary contributions

- Do not include total income from activities for which you receive a commission,

- E.g. art shows, computer expos

- Include income from all other sources such as membership fees, and any government operational grants for

- Out Of School Hours centres

- Other

Review your projections regularly.

If the current turnover for your projected turnover is \$150,000 or more, you MUST register for GST.

IF YOU DO NOT REGISTER FOR THE GST YOU:

- Do not have to charge GST on things you sell.

- Do not have to pay tax on the value you add to anything you supply.

- Do not have to calculate and remit the GST to the ATO.

- Do not have to keep records of all GST transactions or meet other costs of compliance.

IF YOU DO REGISTER FOR THE GST YOU:

- Will be able to claim back input tax credits.

- Will have to charge the GST on taxable items you sell.

- Will have to calculate and remit the GST to the ATO.

- Will have to keep records of all GST transactions and meet all other costs of compliance.

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## 13. CANTEENS

School canteens operated by P&C Associations are treated differently under the Tax Act from most other enterprises for the purposes of GST. Items sold through school canteens can be input taxed and the gross income derived from those sales will not be counted when calculating the association’s annual turnover (visit the [ATO website under the Non-profit tab](#)).

Being “input taxed” means you will pay GST on any taxable supplies that you purchase to run your canteen and you will not be able to claim them back.

To input tax your canteen, the canteen:

- Must be part of the P&C Association

- Must not apply for its own ABN

- Must not register for GST

Income can then be excluded from the calculation of your P&C Association’s annual turnover.

Record in your meeting minutes that your P&C Association intends to “input tax” supplies made through your canteen.

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## 14. DONATION TO THE SCHOOL

When the P&C Association makes a donation to the school – for the purchase of equipment, resources or materials – the P&C Association is free to specify the items it wishes to supply or indicate that it is making a donation for the purchase of a specified item. This will be regarded as a gift, rather than a “conditional donation”.

To purchase equipment and resources for the school, the P&C Association should ask the school to order the goods and make a donation for the cost less GST and ensure that supporting documentation of proof of purchase is provided by the school.

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## 15. FUNDRAISING EVENTS

A charitable institution, charitable fund, gift deductible entity or government school may choose to treat certain fundraising events as input taxed. If an organisation chooses to treat a fundraising event as an input taxed fundraising event, it will have to treat all sales it makes in connection with the event as input taxed. That is, the organisation will not be entitled to claim GST credits for any acquisitions in relation to the event and it will not be required to charge GST on the sales it makes. The organisation will not be entitled to claim GST credits regardless of whether the supply would have been GST-free had it not made the decision.

Proceeds from input taxed fundraising events do not form part of an organisation’s annual turnover. Therefore, if an organisation chooses to treat all sales in connection with certain fundraising events as input taxed, it does not need to register for GST provided its annual turnover is not more than \$150,000.

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## 16. FUNDRAISING WITH PRIZES

A raffle is a lottery where the total value of prizes does not exceed \$30,000. Prizes are distributed by the conduct of a draw of tickets or marbles from a barrel or other device.

A lottery where the total value of the prizes exceeds \$30,000 is called an art union. An art union can only be conducted under the authorising permit.

A raffle may only be conducted to raise funds for the benefit of a not-for-profit organisation.

A register must be established for art unions to record to whom tickets have been issued, how many and what was returned, including money and unused tickets. This provides sufficient accountability for the raffle tickets issued, returned, together with funds raised and allows for a transparent reconciliation of funds raised.

Raffles, Social Housie and Guessing Competitions may be conducted without the need for a permit. However Chocolate Wheels, Lucky Envelopes and Housie require permits. There are many regulations regarding record keeping and facilitating of fundraising activities. It is important to check with the state legislations and guidelines to ensure that your P&C Association is compliant. Visit the NSW Office of Liquor, Gaming and Racing [www.olgr.nsw.gov.au](http://www.olgr.nsw.gov.au) for resources and information to assist your P&C Association.

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## 17. SUB-ENTITY PROVISION

Non-profit organisations that are registered for GST have the option of treating their small independent sub-entities (e.g. OOSH sub-committee) as if they were separate entities for GST purposes and not part of the main organisation. If a non-profit sub-entity registers for ABN, the ABN can be used for GST purposes only.

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## 18. CANCELLING YOUR GST REGISTRATION

You must apply to the Australian Tax Office ([www.ato.gov.au](http://www.ato.gov.au)) to cancel your GST registration. You may request cancellation only if you are not required to be registered because your annual turnover falls below the GST turnover threshold for compulsory registration.

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## 19. AUSTRALIAN BUSINESS NUMBER (ABN)

The Australian Business Number (ABN) is a single identifier that businesses and non-profit organisations use in their dealings. Non-profit entities need an ABN ([www.abr.business.gov.au](http://www.abr.business.gov.au)) to register for GST.

An ABN is useful for all non-profit entities, because even organisations that are income tax exempt can have obligations for other taxes. P&C Associations are income-tax exempt, charities under the Tax Act and must hold an ABN.

The ABN should be used for all financial activities undertaken by the association. The Treasurer should ensure that the canteen and other fundraising committees have a copy of the P&C Association's ABN.

An ABN is needed to:

- Register for GST and claim input tax credits
- Register for Pay as You Go (PAYG)
- Deal with investment bodies
- Apply to the ATO for endorsement as a deductible gift recipient (DGR)
- Avoid having tax withheld from your income
- Interact in future with other government departments and agencies
- Make an insurance claim
- Interact with the ATO on other taxes.

ABN registration details will become part of the Australian Business Register (ABR) which the ATO maintains. The publicly available information on the ABR will allow people to find out whether the entities they are dealing with have an ABN, are registered for GST or are endorsed as deductible gift recipients.

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## 20. AUDIT

Appointment of the P&C Association's auditor occurs at each Annual General Meeting based on a recommendation from the Treasurer. When making a recommendation the Treasurer should ensure that the person nominated is not an office-bearer of the association. The person nominated does not have to be a qualified professional, however, they must have an understanding of financial management and bookkeeping and issues of probity.

The auditor reconciles the records of the P&C Association such as the ledger, bank statements, cheque butts, bank deposits and receipts as well as sighting the minutes of the association for the enabling resolution. The auditor also reconciles the records for each sub-committee, in the same manner, where separate accounts are kept and then provides a summary of total assets held by the P&C Association.

Audit Reports for Incorporated P&C Associations must be sent to P&C Federation within one (1) month of your P&C Annual General Meeting. This meets the requirement of an Incorporated P&C Association to publicly record its financial statements. Send resources to; [mail@pandc.org.au](mailto:mail@pandc.org.au) or Locked Bag 5114 Parramatta NSW 2124.

## 21. SAMPLES

### EXAMPLE OF PETTY CASH RECORD FORM

Date	Petty cash	Claimant	In	Out	Admin	Stationary	Balance
01-May	Bank	Advance	\$50.00				\$50.00
16-May	PC-1	Stamps letters for fete		\$5.00	\$5.00		\$45.00
18-May	PC-2	Envelopes		\$2.85	\$2.85		\$42.15

### EXAMPLE OF A CALCULATION

Activity	Profit	Income	Turnover for GST	
Bank Interest	\$100.00	\$100.00	\$100.00	
Membership Fees	\$100.00	\$100.00	\$100.00	
Canteen	\$12,000.00	\$120,000.00	\$0.00	Input taxed activity
Uniform Shop	\$2,500.00	\$7,500.00	\$0.00	Input taxed fund raising
Out of School Hours	\$0.00	\$50,00.00	\$50,000.00	Business
Fete	\$5,000.00	\$6,000.00	\$0.00	One-off fund- raising event
Voluntary Contributions	\$0.00	\$1,000.00	\$0.00	Donations
Band Sub-committee	\$3,000.00	\$11,000.00	\$11,000.00	
<b>Total</b>	<b>\$22,700.00</b>	<b>\$22,700.00</b>	<b>\$61,200.00</b>	

This P&C Association will not have to register for the GST as its turnover for GST purposes is under \$150,000.

### Treasurer Monthly Report

Income & Expenditure Statement for Report P&C Association May 2014

***Income***

Opening Balance from April 2014		\$10,575.20
Canteen	\$3,135.00	
Mother's Day Stall	\$ 355.65	
Uniform shop	\$ 41.50	
Bank Interest	\$ 7.36	
	<b>Sub total</b>	<b>\$ 3,539.51</b>

***Less Expenses***

Canteen supplies	\$1,250.00	
Mother's Day Stall	\$ 60.00	
Donation to School (Library)	\$2,500.00	
Petty Cash	\$ 7.85	
Fete	\$ 120.00	
Uniform shop	\$ 150.00	
	<b>Sub total</b>	<b>\$ 4,087.85</b>
	<b>Book Balance</b>	<b>\$10,026.86</b>
Bank Statement Reconciliation		
Balance as per Bank Statement No 99		\$12,646.86
Add un-presented Deposits		\$0.00
Less un-presented cheques		\$ 2,620.00
<b>As per Book Balance</b>		<b>\$10,026.86</b>

SAMPLE TREASURER ANNUAL INCOME & EXPENDITURE REPORT

Income and Expenditure Statement for Report P&C Association AGM 2013

Income

Canteen	\$30,135.00	
Mother's Day Stall	\$ 555.65	
Membership	\$ 60.00	
Fundraising	\$ 255.30	
Fete	\$10,230.50	
Father's Day Stall	\$ 455.80	
Uniform shop	\$ 541.50	
Bank Interest	\$ 77.36	
	<b>Sub total</b>	<b>\$42,311.11</b>

Less Expenses

Canteen	\$15,250.00	
Mothers & Father's Day Stall	\$ 250.00	
Donation to School	\$ 8,500.00	
Petty Cash	\$ 95.00	
Membership & Insurance	\$ 589.00	
Fundraising	\$ 99.50	
Fete	\$ 2,025.00	
Uniform shop	\$ 250.00	
	<b>Sub total</b>	<b>\$27,058.50</b>
	<b>Surplus/(Deficit)</b>	<b>\$15,252.61</b>

Each fundraising sub-committee should produce a statement similar to this if it maintains its own set of books.

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SAMPLE TREASURER ANNUAL STATEMENT OF FUNDS

Annual Statement of Funds Report P&C Association AGM 2013

Cheque Account	\$30,135.00
Canteen Account	\$ 9,500.00
Term Deposit	\$60,000.00
Petty Cash on hand	\$ 48.25
<b>Total funds held by the P&amp;C Association</b>	<b>\$99,683.25</b>

EXAMPLE BOOK LEDGER INCOME

<b>CREDITS</b>											
Date	Details	Receipt	Fete	Canteen	Uniform	Membership	Mother's Day Stall	Bank Interest	Donations	Banked	Ref
2/5/2012	Canteen Takings			\$190.00						\$ 190.00	99
3/5/2012	Canteen Takings			\$205.00						\$ 205.00	99
5/5/2012	Uniform Shop				\$25.00						99
5/5/2012	Canteen Takings			\$164.00						\$ 189.00	99
6/5/2012	Canteen Takings			\$155.30						\$ 155.30	99
9/5/2012	Canteen Takings			\$185.85							99
9/5/2012	Mother Day stall						\$355.65			\$ 541.50	99
10/5/2012	Canteen Takings			\$133.60						\$ 133.60	99
12/5/2012	Canteen Takings			\$145.90						\$ 145.90	99
13/5/2012	Canteen Takings			\$150.00							99
13/5/2012	Uniform Shop				\$11.50					\$ 161.50	99
16/5/2012	Canteen Takings			\$200.00						\$ 200.00	99
17/5/2012	Canteen Takings			\$200.55						\$ 200.55	99
19/5/2012	Canteen Takings			\$179.50						\$ 179.50	99
20/5/2012	Canteen Takings			\$140.65						\$ 140.65	99
23/5/2012	Canteen Takings			\$194.35						\$ 194.35	99
24/5/2012	Canteen Takings			\$173.25						\$ 173.25	99
26/5/2012	Uniform Shop				\$5.00						99
26/5/2012	Canteen Takings			\$200.10						\$ 205.10	99
27/5/2012	Canteen Takings			\$191.55						\$ 191.55	99
30/5/2012	Bank Interest							\$7.36			99
30/5/2012	Canteen Takings			\$165.55						\$ 172.91	99
31/5/2012	Canteen Takings			\$159.85						\$ 159.85	
Sub Total			\$0.00	\$3,135.00	\$41.50	\$0.00	\$355.65	\$7.36	\$0.00	\$ 3,539.51	
<b>Balance Forward</b>										<b>\$10,575.20</b>	
Income for Month										\$ 3,539.51	
Less Expenses for the Month										\$ 4,087.86	
<b>Book Balance</b>										<b>\$10,026.86</b>	

EXAMPLE BOOK LEDGER EXPENSES

EXPENDITURE											
Date	Details	Cheque No	Fete	Canteen	Uniform	Petty Cash	Mother's Day Stall	General	Donations	Total	Ref
2/5/2012	Baker Brown & Jones	70		\$125.00						\$125.00	99
3/5/2012	Greens Fruit & Veg	71		\$145.00						\$145.00	99
3/5/2012	Card Shop	72					\$60.00			\$60.00	99
13/5/2012	Milko	73		\$500.00						\$500.00	99
16/5/2012	Stamps	74				\$5.00				\$5.00	99
18/5/2012	Envelopes	75				\$2.85				\$2.85	99
18/5/2012	Baker Brown & Jones	76		\$326.00						\$326.00	99
23/5/2012	Greens Fruit & Veg	77		\$154.00						\$154.00	99
23/5/2012	School Library	78							\$2,500.00	\$2,500.00	
25/5/2012	L W Reid	79			\$150.00					\$150.00	99
30/5/2012	P&C Federation Insurance	80	\$100.00							\$100.00	
30/5/2012	Smith Hire	81	\$20.00							\$20.00	
<b>Totals</b>			<b>\$120.00</b>	<b>\$1,250.00</b>	<b>\$150.00</b>	<b>\$7.85</b>	<b>\$60.00</b>	<b>\$0.00</b>	<b>\$2,500.00</b>	<b>\$4,087.85</b>	
<b>Bank Statement Reconciliation</b>											
Balance as per Bank										\$12,646.86	
Statement No 99											
Add un-presented Deposits										\$0.00	
Less un-presented cheques										\$2,620.00	
<b>Book Balance</b>										<b>\$10,026.86</b>	

### Statement of Receipts and Payments for P&C Association

For the period ending 31st December 2012

<b>Opening Balance from 31/12/2011</b>		<b>\$26,197.08</b>
Deposit not credited	\$0.00	
Un-presented cheques		\$0.00
Sub Total	\$0.00	
		<b>\$26,197.08</b>

#### DEPOSITS

In services		
Affiliation	\$36.00	
Canteen	\$10,000.00	
Uniform shop	\$12,500.00	
Bank Interest	\$103.44	

#### FUNDRAISING

DISCO	\$6,052.95	
Raffle	\$3,128.25	
Mother's Day	\$1,152.65	
Father's Day	\$1,218.15	
Open Day	\$522.20	\$12,074.20

<b>Total Deposits</b>		<b>\$34,713.64</b>
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#### WITHDRAWALS

Bank Fees		
Donations		
Canteen	\$7,550.00	
Uniform shop	\$8,450.00	
Audit Expenses	\$100.00	
Disco	\$3,092.58	
COLA & Air Conditioning	\$15,546.52	
Sample Public School	\$2,314.22	
Insurance & Affiliation	\$606.00	
Sport State Representation	\$450.00	

**OTHER**

Open Day	\$266.35	
Mother's Day	\$832.60	
Father's Day	\$1,281.62	
Raffle	\$1,247.80	
Gifts	\$229.75	
Petty Cash	\$75.85	
Representation	\$150.00	\$4,083.97

**Total Withdrawals** **\$42,193.29**

**Total at Bank** **\$18,717.43**

Un-presented Cheques \$0.00

**Balance as per Bank Statement No. 264 as at 31st December 2012** **\$18,717.43**

Petty Cash on hand \$0.00

**Balance carried Forward** **\$18,717.43**

**Auditors report**

I have examined the accounts and records of the Sample Statement Public School Parents and Citizens' Association for the year ending 31/12/2012 and have found them to be a true and accurate account of the financial standing of that organisation.

\_\_\_\_\_  
**AUDITOR SIGNATURE / DATE / NAME**