



*We welcome all parents and interested community members to our meetings - please feel free to come along and ask any questions.*

### Waitara parents: supporting your child's school experience

Meeting: Waitara Public School P&C Fri 26th November 2021, 9.30am via Zoom

Chaired by: Jack Liu (President)

Attendance:

Attendees		Group	Attendees		Group
Dany Coelho	Prin	WPS	Joshua Quinn	JQ	P&C
Jack Liu	JL	WPS	Irene Zou	IZ	P&C
Su-Anne Foo	SF	P&C	Chavi Udalamatta	CU	P&C
Shwetha Sripad	SS	P&C	Crystal Na	CN	P&C
Alexandra Quinn	AQ	P&C	Hannah Chan	HC	P&C
Daniela Cardoso	DC	P&C	Nikta		P&C

Apologies		Group
Amy Hill	AH	P&C

Location: Zoom

Date and time: Opening at 09:32am 26th November 2021

Minutes by: Su-Anne Foo (Secretary)

#### 1. Welcome

JL declared a quorum and welcomed members to the meeting.

#### 2. Minutes from Previous meeting

That the minutes of the 27.10.2021 General Meeting be accepted as true and correct.

Carried (Moved by CU, 2<sup>nd</sup> by JL)

#### 3. Business arising

- **Payment Procedure - AQ update.** JL, SS, AQ and SF met via Zoom to discuss the current payment procedure and they updated the payment procedure in order to comply with accounting standards. DC asked what will be the refund procedure at the Uniform Shop as there will be times parents will request for refund. AQ suggested that if the refund is more than \$200, the Uniform Shop will need to send an email to obtain approvals from the President & Treasurer. JQ also suggested it may be a good idea to create a refund form to streamline the refund procedure where parents could fill in

details and the Uniform Shop could have records for it.

**Action required: AQ, DC (or Shwetha) and SF will discuss and prepare a refund request form template.**

The updated procedure has been presented at the meeting. **Motion to approve current payment procedure:** Carried (Moved by SF, 2nd by SS)

- Nomination of Secretary as Back-up Approver - *JL update*. Based on the updated payment procedure, the P&C requires at least 3 signatories to approve the payment on the online banking system. The President and the Treasurer are currently approvers in the online banking system and therefore, the Secretary acts as a Back-up Approver (3rd person).

Carried (Moved by JQ, 2nd by DC)

- School Banking Program Closure - *SF update*. The school office had sent out push note earlier this month notifying parents to order the final Dollarmite rewards and some parents have replied and ordered their children's reward. Orders have been placed via the school banking website and we are in the midst of waiting for the items to arrive. Once arrived, Su-Anne will distribute the rewards to the children in December.

#### **4. Correspondence - None.**

#### **5. Reports**

##### **Treasurer's Report - JQ & AQ**

##### **Overview – Financial Year Ended 30 September 2021**

1. Uniform Shop Sales of \$148k
2. Trading Profit of \$95k
3. Donations to Waitara Public School of \$144k
4. Cash at Bank at 30 Sept 2021 of \$124,954
5. Creditors - \$1,314

##### **Key Highlights**

- COVID-19 July, August and September 2021 Restrictions and Lockdown –severe financial impact on Uniform Shop Sales and Events Fundraising.
- VEND inventory management system in final stages of testing.

That the Treasurer's report to be accepted as true and correct.

Carried (Moved by SS, 2nd by DC)

## **Uniform Shop Report – SS**

- Sales this quarter - 234 orders amounting \$19.56k until now
- Vend has been running parallelly. Plan to completely switch to Vend after ironing out the details with the Accounting team. The uniform shop team has put in more than 30 hours at home to set this up apart from volunteering onsite twice a week. We can now look at Part 2 of this move i.e setting up of the uniform shop website.
- Daniela will be moving out of Waitara and I'd like to take this opportunity to thank her hard work and dedication at the Uniform Shop. We also want to thank the volunteers Irene, Helen and Lena for their time and dedication to come in every Mondays and Thursdays at the shop.

### **Worn up - a Textile rescue Program**

- Work with Schools, corporates, Councils and sports associations to keep as many uniforms out of landfill as possible and turn them into a raw material for new products. We can decide to donate old uniforms that are soiled and cannot be resold as second hand. We already have about 5-6 boxes of such uniforms that have been lying in the uniform shop for quite some time. Reckon this can be done once or twice a year.
- The cost is as follows -  
Processing fee per kg - \$4.95  
Collection fee - \$65 in total  
Worn up collection pod - \$135 (one-off payment)

### **Motion to approve engaging this Program to reduce clutter at the Uniform Shop.**

Carried (Moved by SF, 2nd by JQ)

## **Fundraising Committee Report – None.**

## **Principal's Report - DC**

- **External validation** - the purpose of this assessment is to assess the school's learning framework. It happens once every 4 years that are assessed by peer principals against the school excellence Framework. Excited that we achieved 100% Excelling.
- **Celebration of Learning** - due to current restrictions, celebration of learning will be uploaded online and parents are able to view posts via Seesaw or Google Classroom.
- **Band recruitment 2022** - recruitment for school band has started for Years 2 & 3.
- **Year 6 Graduation** - The Year 6 graduation will be at Magpies Waitara. As per NSW Health regulations, parents will need to attend the venue and stay to sign in their child. Parents will be able to wait in a separate area for the students. It's the NSW Health Law at the moment that children under 16 must be accompanied by a fully vaccinated adult.
- **Class arrangement 2022** - Classes are being looked at but cannot be finalised until all Kindy enrolments in 2022 have arrived.

- **Kindy Orientation** - Kindy Orientation is going ahead with smaller cohorts. It will be held as a 1 day visit for 1 hour and only one parent can attend at school.
- **Semester 2 reports** - Reports emailed out in Week 10. Student reflections will be added this year.
- A mural is being painted in the Library starting on Monday. Aboriginal Artworks have also been purchased as will some new furniture.
- Thank you so much to our parent's community for your support. We appreciate that you trust us and also have been so understanding with our Level three Covid restrictions.

That the Principal's report to be accepted as true and correct.  
Carried (Moved by DC, 2nd by AQ)

**6. General Business - None.**

Meeting Closed at 10:41am



## **Payment & Petty Cash Handling Procedures**

1. The Requestor to email the invoice to the Treasurer, President and Assistant Treasurer 1 (if applicable) to confirm receipt of goods or services with evidence.

If the Requestor is one of the approvers (i.e. Treasurer, President and Assistant Treasurer 1) then the payment can only be approved by the other 2 approvers different than the Requestor. The Requestor cannot be the same person as the Approver.

2. Within the Treasury of Waitara P&C, there are 2 roles - The Bookkeeper (also known as the Treasurer) and the Cashier (Assistant Treasurer 1). The Cashier roles & responsibilities include handling cash and bank transactions. A Bookkeeper's roles & responsibilities include maintaining the integrity of the accounting books in the P&C.

There must be a segregation of duties between the Bookkeeper and the Cashier. The Cashier cannot handle or have access to input data to the books. Bookkeeper should not handle any cash or bank transactions. Cashier and the bookkeeper must be independent from each other.

3. There must be a minimum of 3 approvers and 1 user (also known as the Payment initiator) in the online banking system. The Treasurer and the President are to check the invoice, both to approve the invoice for payment (electronically). In the case, either the Treasurer or the President incur the expenses themselves, then the backup Approver will step in to approve. The Requestor cannot be the same person as the Approver.

Payment initiator initiates the payment on the online banking system, based on the electronic approval provided by both the Treasurer and the President (or replacement). 2 of the 3 approvers will approve the payment on the online banking system, who is different from the Payment initiator.

4. *Petty cash handling.* Petty cash is capped at \$300 at any time. If the amount is over \$300 (including cash box or any cash proceeds from fundraising events), it must be banked immediately, or put in the school safe and bank in as soon as possible, to prevent overflow.



# ANNUAL REPORT

WAITARA PUBLIC SCHOOL PC

2021









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# Key figures for the year

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## Revenue

**\$199.4k**

Revenue for the financial year was \$199.4k, an increase of 25.2% from the previous financial year (\$159.3k). Average revenue per month was \$16.6k. The best performing month was December 2020 (revenue of \$58.7k) while the worst performing month was September 2021 (revenue of \$0.2).

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## Expenses

**\$265.9k**

Expenses for the financial year were \$265.9k, an increase of 91.7% from the previous financial year (\$138.7k). Average expenses per month was \$22.2k.

# About our Annual Report

**Reporting period**

This Annual Report provides material information relating to our business model, operating context, stakeholder interests, performance and prospects covering the operating year of 01 October 2020 to 30 September 2021 with comparative figures.

**Country of incorporation**

Australia

**Entity registration number**

88 887 884 129

**Nature of business and principal activities**

School P&C Uniform Shop

**Registered office**

Street Address: Edgeworth David Avenue

Suburb: WAITARA

City: NSW

Postal Code: 2077

**Directors**

Treasurer - Alexandra Quinn, President - Jack Liu and Secretary - Su-Anne

**Level of assurance**

Compilation

**Prepared by**

UTA Tax

# Report from the Directors

## Introduction

The Members are pleased to present the Annual Report including the annual financial statements for the year ended 30 September 2021. The entity is engaged in School P&C Uniform Shop in Australia. The entity's business and operations and the results thereof are clearly reflected in this Annual Report.

## Statement and responsibility

The Members are responsible for the maintenance of adequate accounting records, the preparation and the integrity of the annual financial statements and all related information.

The Members are also responsible for the entity's system of internal financial controls. These are designed to provide reasonable - but not absolute - assurance as to the reliability of the annual financial statements and adequately safeguard, verify and maintain accountability of assets.

The annual financial statements are prepared on a going-concern basis as the Members have every reason to believe that the entity has adequate resources in place to continue in operation for the foreseeable future.

## Events after the reporting period

There are no facts or circumstances of a material nature that have occurred between the accounting date and the date of this report.

## Approval

The Annual Report was submitted for approval by the Members



Treasurer - Alexandra Quinn

Date: 26 / 11 / 2021



President - Jack Liu

Date: 26 / 11 / 2021



Secretary - Su-Anne

Date: 26 / 11 / 2021



# Accountants Report

## Compilation

We have compiled the accompanying annual financial statements of WAITARA PUBLIC SCHOOL PC based on information the entity has provided. These annual financial statements comprise the balance sheet of WAITARA PUBLIC SCHOOL PC as at 30 September 2021, the statement of profit and loss and the statement of cash flows for the year ended 30 September 2021.

We have applied our expertise in accounting and financial reporting to assist in the preparation and presentation of these annual financial statements in accordance with the applicable financial reporting standards. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These annual financial statements and the accuracy and completeness of the information used to compile them are the entity's responsibility. Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided to us to compile these annual financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.



UTA Tax

Date: 25 November 2021



*Stay close to anything  
that makes you glad  
you are ALIVE.*

**HAFEZ**





# Statement of Financial Position

01 October 2020 - 30 September 2021 vs 01 October 2019 - 30 September 2020

	Notes	FY 2021	FY 2020
<b>Assets</b>			
<b>Current Assets</b>			
Bank Accounts		\$124,954	\$177,451
Building Fund Bank Ac#357		(\$0)	\$171
Business Cash Reserve #138		\$29,097	\$128,923
P&C Bank Ac#023		\$7,502	\$1,902
Uniform Bank Ac#103		\$88,355	\$46,455
Cash Drawer		\$400	\$400
Flexischool charge [21150]		(\$86)	(\$86)
Prepayments		\$2,632	\$830
Sales Clearing Accounts		(\$1,405)	(\$2,959)
Stock on Hand		\$58,843	\$75,890
<b>Total Current Assets</b>		<b>\$185,338</b>	<b>\$251,526</b>
<b>Non-Current Assets</b>			
Office Equipment		-	-
P&C Equipment		\$382	\$382
P&C Equipment - Accum Dep'n		(\$382)	(\$382)
Store Equip - Accum Dep'n		(\$3,619)	(\$3,619)
Store Equip - at Cost		\$3,619	\$3,619
Uniform Shop Fit Out		\$13,299	\$13,783
Shop Fit Out Amortisation		(\$1,073)	(\$589)
Uniform Shot Fit Out at Cost		\$14,372	\$14,372
<b>Total Non-Current Assets</b>		<b>\$13,299</b>	<b>\$13,783</b>
<b>Total Assets</b>		<b>\$198,637</b>	<b>\$265,309</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
GST - group		(\$2,906)	(\$1,425)
Trade Creditors - group		\$1,314	-
<b>Total Current Liabilities</b>		<b>(\$1,592)</b>	<b>(\$1,425)</b>
<b>Total Liabilities</b>		<b>(\$1,592)</b>	<b>(\$1,425)</b>
<b>Net Assets</b>		<b>\$200,229</b>	<b>\$266,734</b>
<b>Owners Equity</b>			
Movement in Net Assets		(\$66,505)	\$20,588
Retained Earnings		\$266,734	\$246,146
<b>Total Owners Equity</b>		<b>\$200,229</b>	<b>\$266,734</b>



# Statement of Activities

01 October 2020 - 30 September 2021 vs 01 October 2019 - 30 September 2020

	Notes	FY 2021	FY 2020
<b>Income and Gains</b>			
Interest Income*		\$30	\$137
Clothing and Accessories - 2nd		-	\$353
Clothing and Accessories Revenue		\$148,776	\$157,420
Discount Received		\$100	(\$109)
Father's day Stall		-	\$1,515
Fundraising Revenue		\$674	-
Grants		\$44,000	-
Membership Fees		\$17	\$8
Miscellaneous Income		\$12	-
Mother's day Stall Income		\$5,833	-
<b>Total Income and Gains</b>		<b>\$199,441</b>	<b>\$159,323</b>
<b>Expenses</b>			
Stock adjustments		\$1,211	\$36,302
Fundraising [55000]		\$1,625	\$1,995
Clothing and Access - Purchase		\$94,931	\$72,781
Admin Services - Uniform Shop		\$9,240	\$8,800
Audit Fees		\$1,084	\$985
Bank Charges		(\$0)	-
Bank Merchant Fees		\$513	\$533
Computer expenses		\$384	-
Depreciation*		\$484	\$1,657
Donation to Waitara PS	1	\$144,650	-
Dues & Subscriptions		\$567	-
Flexischool Charge [61051]		\$2,644	\$2,180
Freight Paid		\$26	\$28
Gifts		\$506	\$253
Insurance		\$1,630	\$1,485
Office Supplies		\$620	\$594
P&C Meetings		-	\$119
School Functions (Mothers & Fathers Day, Kindi etc)		\$5,329	\$86
Shop fitting		-	\$1,361
Small equipment		-	\$243
Store Supplies		\$363	-
Sundry expenses		-	\$608
Teachers Day		\$141	\$1,163
Year 6 Jumper		-	\$7,560
<b>Total Expenses</b>		<b>\$265,946</b>	<b>\$138,735</b>
<b>Surplus/Deficit</b>		<b>(\$66,505)</b>	<b>\$20,588</b>

# Cash Flow Statement Direct

01 October 2020 - 30 September 2021 vs 01 October 2019 - 30 September 2020

	Notes	FY 2021	FY 2020
<b>Cash Flow from Operating Activities</b>			
<b>Trading Activities</b>			
Cash Received		\$196,085	\$162,126
Cash Paid		(\$248,582)	(\$159,269)
<b>Cash Flow from Operating Activities</b>		<b>(\$52,497)</b>	<b>\$2,857</b>
<b>Cash Flow from Investing Activities</b>			
Acquisition of Property, Plant and Equipment		-	(\$15,440)
<b>Cash Flow from Investing Activities</b>		<b>-</b>	<b>(\$15,440)</b>
<b>Free Cash Flow</b>		<b>(\$52,497)</b>	<b>(\$12,583)</b>
<b>Summary</b>			
Opening Balance		\$177,765	\$192,600
Movement		(\$52,497)	(\$12,583)
Closing Balance		\$125,268	\$180,017





Edgeworth David  
Avenue  
WAITARA  
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2077

