



St Vincent's College Potts Point

SVC P & F Treasurer's Report 11th May 2021

Purpose: This report is prepared for reporting the status of the Parent and Friends Association (P&FA) financial position of the group including but not limited to the funding activities, costs and expenses undertaken. It is an analysis of the findings based on cash flow, balances and activities of the P&FA.

Limitations: This report is of general use only for information purposes. The analysis is not intended to provide the basis for any decision making. The decision making of any financial position will be undertaken in an appropriate forum which includes all committee members of the P&FA.

Source of funding: The only source of funding so far this year has been the P&F Levy. The total of the Levy funding to March is \$24,560 and we expect around \$90,000 for the full year. These funds are currently held in the College bank account and will be transferred mid-year.

2020 Financial Audit Completion

The financial audit for 2020 has been completed. The Financial Statements and Audit Report have been signed and submitted to ACNC. The ACNC AIS (Annual Information Statement) for the 2020 year has also been completed and submitted.

P & F Inflows and Outflows 2020

The P&F levies received in 2020 and the contributions from the P&F to the College for 2020 have not yet been transferred to the respective bank accounts. There are currently discussions taking place between Chris (College Business Manager) and Lisa (P&F Treasurer) to agree on the correct amounts and funds will be transferred shortly. The P&F is also in discussions with the College to agree on the timing and calculation process regarding the P&F Levy contribution to the College.

P & F Inflows and Outflows 2021

The P&F levy received up to March 2021 was \$24,560 (held in College account). The P&F needed to pay the College for an invoice relating to the 2020 Cocktail party. The amount paid was \$18,099.

SVC P&F Cash inflows and Outflows 2021	
<i>Inflows</i>	
P&F Levy collected 2021 (to March)	24,560
<i>Outflows</i>	
Invoice for 2020 Cocktail party	(18,099)
<i>Net Cash Movement</i>	6,461

P & F Cash Balance

The current balance of cash held for the P&F is \$153,715. Once the funds between the College and P&F have been settled, the forecast cash balance is \$158,394.

SVC P&F Cash Balance	
Current balances:	
- Working Account	49,820
- Term Deposit	103,895
	153,716
Transfer net inflow / outflows for 2020 Levy	(19,882)
P&F levy 2021 rec to March (held in College A/C)	24,560
Cash balance forecast	158,394