



## St Vincent's College Potts Point

### SVC P&F Treasurer's Report 2<sup>nd</sup> November 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 main source of funding so far this year has been the P&F Levy, and some minor interest on TD. The total Levy funding for 2021 is not yet known but is estimated to be between \$92,000-\$94,000. These funds are currently held in the College bank account and will be transferred near year end.

#### 2021 Audit

We are looking to get quotes from other Audit firms to undertake the 2021 Audit, if this is not successful we will engage the current Auditors, Summers & Summers to undertake the Audit.

#### P&F 2021 Levy Funding Allocation

To determine the % allocation to be paid to the College, we have used the 2020 actual levy amount received, as the actual amount received for 2021 is not yet known. If there is a material variance it will be adjusted the following year.

SVC P&F Cash inflows and Outflows relating to 2021 Levy	
<i>Inflows</i>	
P&F Levy collected 2021 (approx)	92,520
<i>Total Inflows</i>	92,520
<i>Committed Outflows</i>	
<i>Allocated Funds to College:</i>	
- Capital expenditure (60%)	(55,512)
- Parent formation (10%)	(9,252)
- Scholarship fund (10%)	(9,252)
	(74,016)
<i>Specific Request Funding:</i>	
Department Requests (10%) TBA	(9,252)
Student Requests (10%) TBA	(9,252)
	(18,504)
<i>Total Outflows</i>	(92,520)
Surplus / (Deficit)	-

Included in the capital expenditure amount is the P&F contribution to the air filters, approx. \$25k.

We are waiting on submissions from departments and student requests to determine what will be funded.

**P & F Inflows and Outflows 2021**

<b>SVC P&amp;F Cash inflows and Outflows 2021</b>	
<b><i>Inflows</i></b>	
P&F Levy 2021 estimate (to be received)	-
Interest on TD	79
Total Inflows	79
<b><i>Outflows</i></b>	
Invoice for 2020 Cocktail party	(18,099)
Audit P&F	(550)
Invoice - signage spring fair	(330)
Invoice for teacher lunch (to be paid)	(1,475)
Total Outflows	(20,454)
<i>Net Cash Movement</i>	(20,375)

**P & F Cash Balance**

The current balance of cash held for the P&F is \$152,852. Once the funds between the College and P&F have been settled for 20/21 and outstanding invoices paid, the forecast cash balance is \$129,158.

<b>SVC P&amp;F Cash Balance</b>	
Current balances:	
- Working Account	48,940
- Term Deposit	103,912
	152,852
Transfer net College 2020 Levy (to be paid)	(22,219)
2021 Allocation estimates to College	(74,016)

2021 Allocation Dept & Student Requests (TBC)	(18,504)	
Invoices to pay	(1,475)	
P&F levy 2021 estimate		92,520
<b>Cash balance forecast</b>	<b>129,158</b>	