

TURNER P&C ASSOCIATION INC
Balance Sheet as at 31 December 2020

	2020	2019
Assets		
Operating funds		
P & C General Account	\$ 36,360.61	\$ 30,911.11
Business Online Saver Account	\$ -	\$ 8,436.78
	\$ 36,360.61	\$ 39,347.89
Liabilities		
Creditors	\$ 160.00	-
Net Assets	\$ 36,200.61	\$ 39,347.89
Members Equity		
Accumulated Funds as at 1 January	\$ 39,347.89	\$ 38,925.41
Surplus / (Deficit) for the year	\$ (3,147.28)	\$ 422.48
Equity as at 31 December 2019	\$ 36,200.61	\$ 39,347.89

Auditor's Report

I have examined the books and records of the Turner Primary School P & C Association Incorporated for the year ended 31 December 2020 and report as follows:

1. It is not practicable to establish control over income such as fundraising receipts, sundry income and donations until entry into the accounting records.
My audit relating to this income was limited to the amounts recorded.
2. Subject to the comments above, in my opinion:
 - a) I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purposes of my audit,
 - b) to the best of my information, the attached Balance Sheet as at 31 December 2020 and Statement of Receipts and Payments for the year ended 31 December 2020 are drawn up in accordance with generally accepted accounting principles and provide a true and fair view of the financial affairs of the Association for that period, and
 - c) the accounts are properly drawn up in accordance with the Australian Accounting Standards so far as they apply to the Association.



FA Langford BA(Acc)

25 January 2021

TURNER P&C ASSOCIATION INC
Statements of Receipts and Payments for the year ended 31 December 2020

<u>Operating Account</u>	2020	2019
Receipts		
Fundraising	500.00	32356.85
Fairtrade t-shirt sales	1482.00	1026.00
Art fundraiser sales	3105.00	2357.00
Deposit error	0.00	105.00
Interest	1.03	0.00
	<u>\$ 5,088.03</u>	<u>\$ 35,844.85</u>
Payments		
Affiliation Council P&C	601.84	592.44
Audit fees (2018+2019)	330.00	0.00
Bank fees	0.70	0.00
Fundraising Expenses	0.00	7290.22
Concert BBQ	320.00	0.00
Sundry Expenses (gifts etc)	0.00	0.00
Insurance	698.50	715.00
Teacher's Day breakfast	214.27	219.71
Contribution to School	5250.00	25500.00
Charity Donation	320.00	0.00
Deposit error	0.00	105.00
Student Sport Donations	500.00	1000.00
To Business Online Saver	0.00	0.00
	<u>\$ 8,235.31</u>	<u>\$ 35,422.37</u>
Net Surplus / (Deficit)	<u>\$ (3,147.28)</u>	<u>\$ 422.48</u>