

2008 Financial Information

In 2008 the P&C turned over approximately \$420,000. Outside school hours care (OSHC) represents about half of this turnover. In any person's language, this amount of money is not insignificant and requires diligent governance. All involved with the financial management of the P&C have tried hard to implement policies and procedures that protect and report on the treatment of our money.

For a number of years the P&C has saved a significant amount of money. These savings have benefited the current children as we have been able to spend it! However, the strategic plan developed by the P&C shows us that we now know what we want to spend our money on.

We have significantly reduced our cash holding which means that we no longer have the luxury of having a big amount of savings to draw from. We are going to get to the point that we will need to raise money in order to pay for identified projects.

This is a change from how things have worked in the past and we should not underestimate the impact of this change.

While not a formal policy, the P&C has accepted that we should keep a year's worth of typical costs in the bank to allow for unforeseen expenses. This represents approximately \$25,000.

We currently have approximately \$70,000 in the bank. \$40,000 of this is government grant money that must be used on identified projects. If we want to keep at least \$25,000 in the bank it means that we have \$5,000 to spend in 2009.

We have identified a number of projects that we would like to support in 2009. We need to fundraise or find funding in order to support these programs. This includes the continued purchase of the whiteboards, the artist in residence, and the author in residence programs.

We need to ensure that all P&C expenditure is considered against our strategic plan and that all proposed projects include a funding plan.

Acknowledgement

Daphne Elsley is the P&C bookkeeper and a parent at the school. Daphne is employed by the P&C to process the transactions and manage our day-to-day financial management. The accuracy and timeliness of our accounting is due to Daphne's skill and understanding of our business. Daphne is one of those people who works behind the scenes but is a big contributor to the success of our P&C.

The P&C would like to formally thank Daphne for her efforts and hard work during 2008 and look forward to having you on board again in 2009.