

2020 TREASURER'S REPORT

Whilst fundraising revenue in 2020 reflected what was an unusual year, what remained unchanged was the spirit of volunteerism from members of the Balmain Public School community contributing their time to raise money to enrich our children's education.

Headline fundraising revenue was down \$42k vs 2019 as a result of COVID restrictions resulting in the loss of revenue from the Balmain Fun Run and the Welcome Drinks. In 2020, we raised **\$31,993** from the Virtual Trivia Night and voluntary P&C donations and a further **\$17,000** estimated profit from the uniform stall.

In 2020 we donated **\$47,056** to the school which included \$15k class contributions, \$18.1k IT equipment (including I pads, interactive whiteboard and a 3D printer), \$10.5k in readers, library books & art supplies and \$2.8k for a new PA system¹.

In the accounts we have accrued for 2021 donations to the value of \$30.5k representing: \$20k Specialist reading teacher support for 4 terms, \$7.5k Semester 1 classroom resources and \$3k Visual Arts Resources.

Notwithstanding lower fundraising revenue in 2020, our net asset balance is still strong at **\$179,632** (a reduction of \$6k from last year). Considering non-cash assets & \$55k held in the term deposit for a year's worth of donations, we have **\$85,513** available as at 31 December 2020.

Net Assets	\$179,632	Comment
Uniform Inventory	(\$22,324)	Non Liquid asset
IT Levy	(\$11,141)	Held by the school
Band provision	(\$5,655)	Held for band purchases
Term deposits	(\$55,000)	Held for a year's donation
	\$85,513	

Alvin Lau

Treasurer – Balmain Public School Parents and Citizens Association

¹ On a cash basis we donated \$72k which included the settlement of fan payments with the school

Summary of cash Flow 1 January 2020 to 31 Dec 2020

2020

Main Account		
Cash Balance at 1 January 2020		140,741
Plus		
P&C Voluntary Contribution	10,320	
Interest	141	
Net Fundraising	21,533	
		31,993
Less		
Donations to school	(72,600)	
Other expenses	(1,388)	
Year 6 2019 expenses	(1,423)	
Band reduction of liability	(3,344)	(78,756)
Cash position at 31 December 2020		93,978

Uniform Account		
Cash Balance at 1 January 2020		11,899
Plus		
Net proceeds from sales of clothing net of supplier expenses		13,121
Less		
Transfer to P&C Account		(100)
Cash position at 31 December 2020		24,920

Cash at bank 31 Dec 2020 comprising:		
CBA Current Account		93,978
CBA Uniform Account		24,920
CBA Term deposits		55,000
Total cash		173,898
Other Assets		
Uniform inventory		22,324
Balmain Fun Run		39,822
IT Levy Balance		11,141
		73,287
Liabilities		
Band provision		(5,655)
Class contributions		(7,500)
Payable to school		(6,871)
IT equipment (IWB, Ipads, 3D printer)		(17,027)
2021 expenses approved in 2020		(30,500)
		(67,553)
Net Assets		179,632