



## **Rozelle Public School P & C Association**

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President: Annabelle Berriman  
Treasurer: Susan Stiehm

**Dated: 12 March 2024**

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### **Auditor:**

I, Susan Stiehm, have completed an audit review of the Balmain Public School Parents and Citizens Association cash records for the purposes of adherence to the constitution. This review has involved checking sample checks of income and expense accounts, cash books, and bank statements. It does not constitute a full audit.

### **Independence:**

I am not a member of the Balmain Public School Parents and Citizens Association, nor am I affiliated with Balmain Public School or its Parents and Citizens Association in any way. I have provided an independent view.

### **Findings:**

I have reviewed the accounts for the calendar year ended 31 December 2023.

The income has been checked by reviewing the bank statement to the cash book reconciliation provided by Paul Galpin who is the incumbent Treasurer of Balmain Public School Parents and Citizen Association.

The expenses were reviewed on a sample basis and matched against the invoice register provided to the cash book reconciliation.

Income and expenses were checked on a sample basis and no discrepancies were found leaving no reason to question the books and records.

The cash book reconciliation agrees to the bank statements for the year ended 31 December 2023.

Risk management was reviewed, and it was confirmed that the Main Account and Term Deposits are all dual signatory, while the Uniform Account and Operational Account are single signatory. Previously, the Treasurer noted that the balance in the Operational Account is kept deliberately low (typically below \$500) to counterbalance the additional risk. However, the Uniform Account balance often needs to exceed this level. The Treasurer should consider regularly transferring excess cash balances in the Uniform Account to the Main Account to manage this risk.

I also found that current signatories included a past officeholder of the Balmain Public School Parents and Citizens Association (Nathalia Adriana Stone) and did not include Karen Reiner, who was proposed as a signatory in the May 2023 P&C meeting minutes. The Treasurer plans to update the signatories and correct this oversight after the next AGM.

There are still no signatories for one bank account, the BFR (Balmain Fun Run). However, according to the Cashbook, the remaining \$9,822 was transferred to the Main Account on 16 July 2023 leaving a zero balance in the BFR.

Cash deposits, at least in one instance, were difficult to track. Going forward event organizers should consider documenting and sending cash counts to the Treasurer so that they can be reconciled against bank deposits.

The Balmain Public School Parents and Citizens Association hold regular meetings during the calendar year and minutes of said meetings were included. Those minutes include evidence of all significant financial outlays

during the calendar year.

**Purpose and Liability:**

The review has been completed for the use of the Association in complying with the constitution. No responsibility of liability is granted or assumed for any party using this statement or audit report.

Signed:

*R. Susan Stiehm*

Susan Stiehm

Treasurer - Rozelle Public School Parents and Citizens Association