Treasurer’s Report (2013/2014)
Year end 31 August 2014

By Terence Yap (10 October, 2014)
Continued to administer the policies laid out in 2013.

- Independent Accountant
  - Vincent Lee & Co. (CPAs)

- Stringent approval process for all expenses
  - Representatives from the teachers and Parents must approve

- Frequent Financial Status reports to the Committee
  - All income and expenditure during the period

- Financial Statements are compiled on a cash basis
Income Highlights

Cash basis - Income decreased by approximately 23.5%

Total Income = $538,463.95** (2013 = $703,236.90)

Income of $54,638.00 not yet recognized

Main increases from;
- Govt. Subsidies
- Membership fees
- PTA Activities

Main decreases from;
- Graduation Lunch
- Australian Trip

**$54,638.00 was deposited after 31 August 2014. Not reflected.
Income Highlights

- **Sources of Income**
  - Australia Trip Receipt
  - Graduation Lunch
  - Membership Fees
  - PTA Activities Receipts
  - Government Subsidies
  - Sale of Old School Uniform
  - Bank Interest

**Total Income for Period = $538,463.95**
Expenditure Highlights

- Cash basis – Expenses decreased by approximately 10%
- Total Expenses = $604,568.14 (2013 - $662,852.10)
- Expenses of $33,000.00 not yet recognized

Main decreases from:
- Australia Trip Payment
- Graduation Lunch
- School activities

Extraordinary Expense Item
- One-off donation to school

Please note that a cheque of $33,000.00 was not presented as of 31 August, 2014
Expenditure Highlights

- Expenditure Items
  - Australia Trip
  - Graduation Lunch
  - PTA Activities
  - Donation to School
  - School Activities

Total Expenditure for Period = $604,568.14
Net Position (specific to current year)

Deficit for Period (Cash Basis) = ($66,104.19)

Add:
- Donation to school = $60,000.00
- Income from Graduation lunch = $54,638.00

Deduct:
- Accounts Payable = ($33,000.00)

Net Position = $15,533.81
Cash at Bank (31/8/2014)

Accumulated Fund for Period= $26,659.81
(31st August, 2014)
Detailed Financial Statements available to all parents and teachers

Thank You