

CONSTITUTION OF THE PLUNKETT STREET PUBLIC SCHOOL PARENTS AND CITIZENS ASSOCIATION INC BUILDING FUND

1. The name of the fund is the 'Plunkett Street Public School Parents and Citizens Association Inc Building Fund' (**Fund**). The Fund is sponsored by the Plunkett Street Public School Parents and Citizens Association Inc (**P&C**).
2. The objects of the Fund is to provide money to acquire, construct or maintain the school buildings of Plunkett Street Public School (the **School**) for the purposes of using that building as a school. This includes expenditure on capital improvements and maintenance, as well as installing and maintaining fixtures.
3. The function of the Fund is to invite the public, on a regular basis, to contribute to the Fund.
4. Costs payable from the Fund include:
 - 4.1 purchase of land to the extent that it reasonably relates to the area of land occupied by the building to be used as a school
 - 4.2 building purchase and construction expenses
 - 4.3 incidental costs relating to planning, negotiating, financing and obtaining approvals for acquisition or construction
 - 4.4 fixtures including security related features such as security alarms and lighting and window and door security such as grilles
 - 4.5 initial repairs
 - 4.6 additions or extensions to existing buildings such as additional floor, room or permanent structure as well as replacement, addition of walls, doors or windows
 - 4.7 lease payments that relate to the building or land occupied by the building
 - 4.8 conditions of construction imposed by a local governing body or public authority
 - 4.9 repairs, painting, plumbing and general maintenance of school buildings, including costs of purchasing associated equipment
 - 4.10 cleaning expenses including cleaning the building floor coverings, fixtures and windows
 - 4.11 building insurance
 - 4.12 security monitoring costs that directly relate to the preservation or protection of a school building and
 - 4.13 administration costs of establishing or promoting the fund, including bank fees, accounting and audit costs, fundraising expenses and reasonable remuneration for the fund's administrator and staff.
5. Payments into the Fund may include:
 - 5.1 donations or contributions of money or other property;
 - 5.2 amounts paid to reimburse the fund for costs associated with the non-school use of a school building; and
 - 5.3 capital and income relating to investments which are permitted by the sole purpose test.

6. All donations to a school building fund must go into the fund, whether directly or via a holding account, on trust, on a strictly temporary basis. A transfer of property to an entity other than a school building fund is not a donation or contribution to that fund.
7. The Fund shall conduct its affairs so that gifts and donations of \$2 or more to the Fund are allowable deductions as defined in the gift provisions of the Income Tax Assessment Act 1997 (the **Act**).
8. An Executive Committee shall be in operation at all times during the life of the Fund. The Executive Committee of the Fund shall comprise of at least:
 - i) Two members of the Executive Committee of the P&C and,
 - ii) The Principal of Plunkett Street Public SchoolThe P&C may nominate others to join the Executive Committee provided the nominees are persons responsible to the public. Responsible persons are persons who are considered to have a degree of responsibility to the community as a whole including but not limited to: church authorities, school principals, judges, clergymen, solicitors, doctors, and other professional persons, mayors, councillors, town clerks and members of Parliament.
9. The Executive Committee shall apply for endorsement as a gift deductible gift recipient under the Act.
10. The Executive Committee shall meet at least once per school term. It shall conduct an annual self-review of the Fund's deductible gift recipient (DGR) status and inform the Australian Taxation Office (**ATO**) if the Fund ceases to be entitled to DGR endorsement.
11. The Fund will be administered separately to the main activities of the School.
12. The Executive Committee shall govern the Fund. The role of the Executive Committee is to act as trustee of the Fund and to ensure the fund is administered in accordance with its Constitution. The powers of the Executive Committee shall be that they:
 - 12.1 shall control and manage the affairs of the Fund
 - 12.2 may exercise all functions that may be exercised by the Fund, and
 - 12.3 have the power to perform all such acts and to do such things that appear to the Executive Committee to be necessary and reasonable for the proper management of the affairs of the Fund.
13. The P&C shall maintain a gift fund bank account for the Fund, and require at least two signatories to operate the account, as per the Constitution of the P&C and as nominated by the P&C by resolution at a General Meeting. The details of the Bank Account:

Westpac, Macleay St, Potts Point Branch
Account Name: Plunkett Street Public School P&C Association Building Fund
BSB: ACCOUNT NO:
14. Payments from the Fund for specific building purposes shall be made upon recommendations of the P&C. Approval for payments from the Fund for specific building purposes shall be given by resolution passed at a P&C general meeting. A notice of meeting, stating that such requests for payment by the Fund will be discussed and approval sought, will be advertised to members of the P&C at least 14 days prior to such meeting.

15. Receipts in the name of the Fund will be written in respect only of specific gifts to the Fund and all amounts shown on those receipts will be credited to and paid direct to the separate bank account of the Fund. No amount credited to the Fund will be transferred out of the Fund or disbursed other than for the purposes for which the Fund is established.
16. The Fund may receive specific gifts or donations of money of \$2 or more. The Fund may accept gifts other than money such as property (provided it was purchased during the 12 months before the gift was made) and trading stock. It is noted that gifts to the general fund of the P&C are not tax deductible even if the sum donated is subsequently applied towards the cost of construction or maintenance of the school buildings. Similarly, gifts to the general funds of the P&C do not qualify for an income tax deduction.
17. Any monies received by the P&C, other than tax deductible donations to the Fund eg. government grants, other donations, other general fundraising, should be kept separate from the Fund.
18. The Fund may make disbursements to meet proper administrative expenses. Proper and reasonable costs of establishing, promoting and managing the Fund include such items as bank charges, stationery costs and accounting and audit fees relating expressly to the Fund.
19. The Fund's financial accounts shall be audited annually along with those of the P&C and follow the same reporting period of the P&C, which is January to December.
20. In the event of the Fund being wound up or dissolved or revocation of its deductible gift status (whichever occurs earlier), all surplus assets remaining in the Fund after the payment of just debts and liabilities shall be transferred to another fund, authority or institution which has similar objects and to which income tax deductible gifts can be made. The P&C is not permitted to transfer any surplus assets or property upon winding up of the Fund which has tax deductible gift status, to another part of the P&C which does not have that status.

P&C President

Print Name:

Date:

P&C Treasurer

Print Name:

Date:

School Principal

Print Name:

Date: