

**Bern Story Consulting Services
Accounting/Bookkeeping Services
Registration Number R3356582
BAS AGENT 24793564**

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**ANNANDALE PUBLIC SCHOOL P & C ASSOCIATION
INDEPENDENT FINANCIAL REPORT**

Scope

I have examined the financial statements for the financial year ending 31 December 2018 for the above mentioned. I have conducted an independent examination to express an opinion on them to the members of the organisation. My examination has been in accordance with Australian Accounting standards to provide reasonable assurance as to whether the financial statements are free of material misstatement.

My procedures include examination of evidence supporting the amount and other disclosures in the financial statements and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in Australian accounting concepts and standards and statutory requirements so as to present a view which is consistent with the Association financial and the result of its operations.

In my opinion the financial statements are properly drawn up so as to give a true and fair view of the organisation's financial affairs.



Bernard Story (M.I.P.A. N.T.A.A. & A.A.T)

DATE .3 March 2019

ANNANDALE PUBLIC SCHOOL P&C ASSOCIATION
ABN 52452854691
PROFIT AND LOSS
FOR THE YEAR ENDED 31 DECEMBER 2018

	2018	2017
INCOME	\$	\$
Uniform Sales	59,837.92	43,152.74
Bank Interest	0.00	0.00
Fundraising	50,850.16	69,413.73
Sponsorship/Donation	0.00	10,000.00
Memberships	340.00	0.00
Stock on hand revaluation	5,267.00	7,576.00
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Total Income	116,295.08	130,142.47
 EXPENSES		
Uniform Purchases	54,102.94	38,148.83
Fundraising	6,723.17	8,201.28
Bank Charges	1,041.59	927.62
Insurance P& C Association	891.00	880.00
Donation Annandale Public School	90,740.65	42,320.12
Administration/Financial	220.00	220.00
Stock on Hand devaluation	0.00	0.00
Sundry	0.00	0.00
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Total Expenses	153,719.35	90,697.85
	(37,424.27)	39,444.62
 NET SURPLUS/(DEFICIT)	 =====	 =====

ANNANDALE PUBLIC SCHOOL P&C ASSOCIATION
ABN 52452854691
BALANCE SHEET
AS AT 31 DECEMBER 2018

	2018	2017
Current Assets		
Cash at Bank	81,807.80	124,549.07
Cash on Hand	0.00	0.00
Stock on hand	47,254.03	41,987.03
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Total Current Assets	129,061.83	166,536.10
Current Liabilities		
Creditors	0.00	0.00
Total Current Liabilities	0.00	0.00
Net Assets	129,061.83	166,536.10
Members Funds		
Reserves	5,000.00	5,000.00
Retained Profits at beginning year	161,536.10	122,091.48
Current year Surplus (Deficit)	(37,474.27)	39,444.62
Retained Profits at end of year	129,061.83	166,536.10

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Parents & Citizens Associations Incorporation Act. The committee has determined that the association is not a reporting entity.

These statements have been prepared in accordance with the requirements of the Associations Incorporation Act and the following Australian accounting Standards:

AAS1 Profit and Loss or Other Operating Statements
AAS5 Materiality
AAS8 Events Occurring After Balance Date

No other Australian Accounting Standards or other mandatory professional reporting requirements have been applied.

The statements are based on historic costs and do not take into account changing money values, or except where specifically stated, current valuations on non current assets.