

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

**21 Irvine Crescent  
Ryde 2112**

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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 2017 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 .25 February 2018

**ANNANDALE PUBLIC SCHOOL P&C ASSOCIATION**  
**ABN 52452854691**  
**PROFIT AND LOSS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>2017</b>	<b>2016</b>
<b>INCOME</b>	<b>\$</b>	<b>\$</b>
Uniform Sales	43,152.74	52,275.53
Bank Interest	0.00	203.66
Fundraising	69,413.73	65,593.95
Sponsorship/Donation	10,000.00	7550.00
Memberships	0.00	68.00
Stock on hand revaluation	7,576.00	0.00
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Total Income	130,142.47	130,034.97
 <b>EXPENSES</b>		
Uniform Purchases	38,148.83	42,498.65
Fundraising	8,201.28	12,600.08
Bank Charges	927.62	927.62
Insurance P& C Association	880.00	880.00
Donation Annandale Public School	42,320.12	43,533.36
Administration/Financial	220.00	220.00
Stock on Hand devaluation	0.00	1994.46
Sundry	0.00	561.34
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Total Expenses	90,697.85	103,215.51
<b>NET SURPLUS/(DEFICIT)</b>	<b>39,444.62</b>	<b>22,475.63</b>
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**ANNANDALE PUBLIC SCHOOL P&C ASSOCIATION**  
**ABN 52452854691**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	<b>2017</b>	<b>2016</b>
<b>Current Assets</b>		
Cash at Bank	124,549.07	92,680.45
Cash on Hand	0.00	0.00
Stock on hand	41,987.03	34,411.03
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<b>Total Current Assets</b>	<b>166,536.10</b>	<b>127,091.48</b>
<b>Current Liabilities</b>		
Creditors	0.00	0.00
<b>Total Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Assets</b>	<b>166,536.10</b>	<b>127,091.48</b>
<b>Members Funds</b>		
Reserves	5,000.00	5,000.00
Retained Profits at beginning year	122,091.48	99,615.85
Current year Surplus (Deficit)	39,444.62	22,475.63
Retained Profits at end of year	166,536.10	127,091.48

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**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.