

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Mullumbimby Public School P&C Association Inc.

### Report on the Financial Report

We have reviewed the accompanying financial report of Mullumbimby Public School P&C Association Inc., which comprises the Profit and Loss Statement, Balance Sheet as at 31 December 2022 and notes comprising a summary of significant accounting policies and other explanatory information.

#### *Board of Management's Responsibility for the Financial Report*

The board of management of the entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the ACNC Act and for such internal control as the board of management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

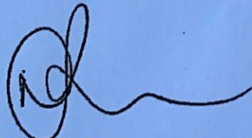
#### *Auditor's Responsibility*

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE2415 *Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the ACNC Act including: giving a true and fair view of the entity's financial position as at 31 December 2022 and its performance for the year ended on that date; and complying with the Australian Accounting Standards. ASRE2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### **Conclusion**

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of Mullumbimby Public School P&C Association Inc. is not in accordance with the ACNC Act including: giving a true and fair view of the entity's financial position as at 31 December 2022 and of its performance for the year ended on that date; and complying with Australian Accounting Standards



John Robinson Accounting Pty Ltd  
78 Burringbar Street, Mullumbimby, NSW

02 March 2023

MULLUMBIMBY PUBLIC SCHOOL  
P & C ASSOCIATION INC.  
PROFIT & LOSS STATEMENT  
FOR THE YEAR ENDED 31st DECEMBER 2022  
CANTEEN ACCOUNT

	<u>2022</u>	<u>2021</u>
<b><u>INCOME</u></b>		
Canteen	6,782	45,106
Other Income	-	-
<b>TOTAL INCOME</b>	<b>6,782</b>	<b>45,106</b>
<b><u>EXPENSES</u></b>		
Misc	-	311
Stock	6,442	28,578
Superannuation	157	1,371
Wages	1,567	14,048
<b>TOTAL EXPENSES</b>	<b>8,166</b>	<b>44,308</b>
<b>PROFIT/(LOSS) FOR YEAR</b>	<b>(1,384)</b>	<b>798</b>
<b>P&amp;C Contribution</b>	<b>800</b>	<b>(10,000)</b>
<b>PROFIT/(LOSS) after Contribution</b>	<b>(584)</b>	<b>(9,202)</b>

MULLUMBIMBY PUBLIC SCHOOL  
P & C ASSOCIATION INC.  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31st DECEMBER 2022  
GENERAL ACCOUNT

	<u>2022</u>	<u>2021</u>
<b><u>INCOME</u></b>		
Catering & Fundraising	14,590	1,266
Donations - Inner Wheel	2,200	-
Donations - Flood	14,738	-
Insurance & Membership refunds	815	-
Interest	60	46
Memberships	22	8
Raffles	-	1,321
Sundry Income	-	23
Uniforms	<u>13,458</u>	<u>18,757</u>
<b>TOTAL INCOME</b>	<b>45,883</b>	<b>21,419</b>
<b><u>EXPENSES</u></b>		
Advert., Print. & Stationery	150	495
Catering & Fundraising	4,641	3,900
Equipment	2,595	290
Insurance & Federation fees	2,114	673
Professional Fees	-	440
Repairs & Maintenance	-	2,848
School Support	26,886	12,500
Student Support	225	-
Subscriptions	60	125
Sundry	66	-
Uniforms	<u>21,210</u>	<u>9,945</u>
<b>TOTAL EXPENSES</b>	<b>57,947</b>	<b>31,216</b>
<b>PROFIT/(LOSS) FOR YEAR</b>	<b>(12,064)</b>	<b>(9,796)</b>
Canteen Contribution	<u>(800)</u>	<u>10,000</u>
<b>PROFIT/(LOSS) after Contribution</b>	<b>(12,864)</b>	<b>204</b>

Prepared by John Robinson Accounting Pty Ltd

MULLUMBIMBY PUBLIC SCHOOL  
P & C ASSOCIATION INC.  
BALANCE SHEET  
FOR THE YEAR ENDED 31st DECEMBER 2022

	<u>2022</u>	<u>2021</u>
<b>Current Assets</b>		
Cash at Bank		
General Account	7,768	3,088
Canteen Account	1,373	2,509
VISA Account Account	207	400
S20 Bonus Saver	16,404	34,254
	<u>25,752</u>	
Other Assets		
Receivables - Mayoral Grant	500	-
	<u>26,252</u>	<u>40,252</u>
<b>Total Assets</b>		
	<u>26,252</u>	<u>40,252</u>
<b>Less Liabilities</b>		
PAYG tax withheld	-	72
Superannuation Payable	-	480
<b>Total Liabilities</b>	<u>-</u>	<u>552</u>
<b>Net Assets</b>	<u><u>26,252</u></u>	<u><u>39,700</u></u>
<b>Members Equity</b>		
Retained Earnings		
Balance Brought Forward	39,700	48,698
Profit/(Loss) Canteen Account	(584)	(9,202)
Profit/(Loss) General Account	(12,864)	204
	<u>26,252</u>	<u>39,700</u>
Less Appropriations		
Nil	-	-
<b>Balance as at 31st December 2022</b>	<u><u>26,252</u></u>	<u><u>39,700</u></u>

**Mullumbimby Public School P&C Association Inc.**  
**Notes to the Financial Statements**  
For the period 01 January 2022 to 31 December 2022

**NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act NSW. The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Association Incorporation Act NSW and the following Australian Accounting Standards:

AASB 1031	Materiality
AASB 110	Events After the Balance Sheet Date

No other applicable Accounting Standards, Urgent Issues Group Interpretations; or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

**(a) Income Tax**

The association is exempt from income tax in accordance with section 50-1 of the Income Tax Assessment Act.

**(b) Property, Plant and Equipment**

Leasehold Improvements and equipment are carried at cost, less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets are depreciated over the estimated useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

**(c) Grants Received**

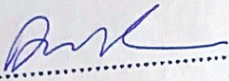
Government grants are brought to account as income for the respective funding period to which they relate. Amounts received during this financial year that relate to the subsequent year are accounted for as grants received in advance.

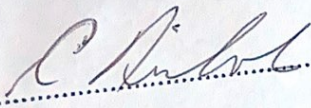
**MULLUMBIMBY PUBLIC SCHOOL P&C ASSOCIATION Inc.**  
STATEMENT BY MEMBERS OF THE COMMITTEE  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022

In the opinion of the Committee the financial reports:

1. Present fairly the financial position of the Organisation as at 31<sup>st</sup> DECEMBER 2022 and the results of its operations for the year then ended.
2. Has been prepared and presented in accordance with the requirements of the Organisation.

This statement is made in accordance with a resolution of the Management Committee and is signed for and on behalf of the Committee by:

  
.....  
President

  
.....  
Treasurer

Dated: 15 March 2023