

**Compilation report to the Committee of the
Cherrybrook Technology High School Parents and
Citizens Association**

Year Ending 31 December 2021

ABN 88 141 673 059

Cherrybrook Technology High School Parents and Citizens Association
ABN 88 141 673 059

**Compilation report to the Committee of the Cherrybrook Technology High School Parents and
Citizens Association**

ABN 88 141 673 059

Scope

On the basis of the information provided by the committee of the Cherrybrook Technology High School Parents and Citizens Association (“Association”), I have compiled in accordance with APS 9: Statement on compilation of financial Reports the special purpose financial report of Cherrybrook Technology High School Parents and Citizens Association for the year ended 31 December 2021 as set out on the following pages.

The Committee is solely responsible for the information contained in this special purpose financial report and has determined that the accounting policies are consistent with the financial reporting requirements of Cherrybrook Technology high school Parents and Citizens Association constitution and are appropriate to meet the needs of the Association.

The approaches used accounting expertise to collect, classify and summarise the financial information which the committee provided into a financial report. The procedures did not include full verification or validation procedures. No audit or review had been performed and accordingly no assurance is expressed. This is consistent with prior years.

To the extent permitted by law I do not accept any liability for loss or damage which any person, other than the Association, may suffer from any negligence on my part. No person should rely on the Special Purpose financial report without conducting an audit or having a review conducted.

This Special Purpose Financial report was for the benefit of the committee of the Cherrybrook Technology High School Parents and Citizens Association and for the purpose identified above. I do not accept responsibility to any other person for the contents of this special purpose report.



Doug MacColl

Chartered Accountant (ICAEW 8221133)

Cherrybrook Technology High School Parents and Citizens Association
ABN 88 141 673 059

Consolidated Income and Expenditure statement for year ending 31st December 2021

INCOME		2021	2020
Contributions	General fund	\$ 113,961	\$ 151,395
	Building fund	\$ 60,935	\$ 84,482
	Grounds fund	\$ 36,927	\$ 47,766
Bank Interest		\$	\$ 318
Net Surplus /loss from Canteen		\$ 28,020	\$ 11,073
Transfer from Canteen to P&C			
		\$ 239,844	\$ 295,034
EXPENDITURE			
Audit		\$ -	
Bank charges			\$ 936
Bookpacks		\$ -	\$ 6,502
Computer Expenses			\$ 358
Gifts			\$ 601
P&C Fees / Insurance		\$ 883	\$ 1,541
Duke of Edinburgh			\$ 341
staff technology		\$ 30,000	\$ 30,000
Student Welfare		\$ 6,500	\$ 5,000
Subject/class	Science	\$ 12,285	\$ 5,070
	Creative Arts	\$ 2,978	\$ 2,796
	Technology / Licences / Computing	\$ 30,000	\$ 30,000
	LOTE	\$ 4,000	\$ 2,578
	English / Debating / Drama / Music	\$ 7,263	\$ 14,086
	PE / H / PD / Kokoda 2016	\$ 5,000	\$ 889
	TAS	\$ 4,000	\$ 24,000
	Mathematics	\$ 15,625	\$ 5,000
	HSIE	\$ 10,442	\$ 3,353
Presentation Night Catering		\$ 5,000	\$ 5,000
Year 12 / End of Year Reception			\$ 8,190
Catering / Canteen staff dinner		\$ 2,230	
Oreintation / Induction Day			\$ 475
High Achiever Monring tea			\$ 446
Student Learning Support			
Boys Programme		\$ 2,000	\$ 10,000
KLA various			\$ 6,500
Grounds / Maintenance		\$ 30,000	\$ 10,000
Alumni Functions		\$ 1,677	
General Expenses			-\$ 6
Building Funds Projects		\$ 40,000	
Bus Lease		\$ 10,000	
IT expenses		\$ 632	\$ 229
Special donations			\$ 5
		\$ 220,514	\$ 173,891
Net surplus / (Loss)		\$ 19,329	\$ 121,144
Prior Year Adjustment		\$ 7,388	
Net surplus / (Loss)		\$ 26,717	\$ 121,144

Cherrybrook Technology High School Parents and Citizens Association
ABN 88 141 673 059

Consolidated Balance Sheet as at 31st December 2021

	2021	2020
<u>ASSETS</u>		
FIXED ASSETS	\$ 5,515	\$ 6,515
<u>CURRENT ASSETS</u>		
Cash and Cash equivalents	\$ 652,633	\$ 634,243
Canteen Stock	\$ 4,003	\$ 2,140
Other receivable	\$ 600	
TOTAL CURRENT ASSETS	\$ 657,237	\$ 636,383
<u>LIABILITIES</u>		
<u>CURRENT LIABILITIES</u>		
Trade and other payables	\$ 3,981	\$ 2,086
Provision for employee entitlements	\$ 19,014	\$ 20,385
TOTAL CURRENT LAIBILITIES	\$ 22,995	\$ 22,471
<u>NON CURRENT LIABILITIES</u>		
Provision for Employee Entitlements		
TOTAL NON CURRENT LIABILITIES	\$ -	\$ -
TOTAL LIABILITIES	\$ 22,995	\$ 22,471
NET ASSETS	\$ 639,756	\$ 620,427
<u>MEMBERS FUNDS</u>		
Total member funds	\$ 620,427	\$ 499,283
Surplus for the year	\$ 19,329	\$ 121,144
TOTAL MEMBERS FUNDS	\$ 639,756	\$ 620,427

Canteen Income and Expenditure statement for year ending 31st December 2021

		2021	2020
INCOME	Canteen Sales	271,503	327,008
	School function		
	Other Income (incl job keeper)		31,894
		\$ 271,503	\$ 358,902
COST OF SALES		143,431	171,964
	Stock adjustment	-	-
GROSS PROFIT		\$ 128,071	\$ 186,938
EXPENSES	General Expenses	9,022	16,428
	Wages and Salaries	97,417	158,437
	Super on LSL		
	Amortisation	1,000	1,000
		\$ 107,439	\$ 175,865
OPERATING PROFIT		\$ 20,632	\$ 11,073
	Prior Year adjustment	\$ 7,388	
NET SURPLUS/ LOSS AFTER TRANSFER		\$ 28,020	\$ 11,073

Cherrybrook Technology High School Parents and Citizens Association
ABN 88 141 673 059

Statement of Members Funds as at 31st December 2021

	<u>GENERAL</u>	<u>GROUND</u> S	<u>BUILDING</u>	<u>total excl Canteen</u>	<u>CANTEEN</u>	<u>TOTAL</u>
Opening Balance	\$ 107,583	\$ 90,771	\$ 130,679	\$ 329,033	\$ 291,394	\$ 620,427
Surplus/Deficit for the year	-\$ 36,553	\$ 6,927	\$ 20,935	-\$ 8,691	\$ 28,020	\$ 19,329
Closing Balance	\$ 71,030	\$ 97,697	\$ 151,615	\$ 320,342	\$ 319,415	\$ 639,756

Comprises

Cash at bank	\$ 22,866	\$ 117,534	\$ 223,964	\$ 364,364	\$ 288,269	\$ 652,633
Stock on hand				\$ -	\$ 4,003	\$ 4,003
Accruals	-\$ 16			-\$ 16	-\$ 3,965	-\$ 3,981
Annual and Long Service leave				\$ -	-\$ 13,000	-\$ 13,000
PAYG				\$ -	-\$ 4,012	-\$ 4,012
					\$ -	\$ -
prepayments					600	\$ 600
Superannuation					-\$ 2,002	-\$ 2,002
Canteen equipment					\$ 5,515	\$ 5,515
Total	\$ 22,850	\$ 117,534	\$ 223,964	\$ 364,348	\$ 275,408	\$ 639,757

Cherrybrook Technology High School Parents and Citizens Association
ABN 88 141 673 059

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are Special Purpose Financial Statements prepared to satisfy the financial reporting requirements of the Cherrybrook Technology High School P&C ("CTHSPC"). The Association's constitution requires that the Annual Report and statement of Financial Position to be presented at the AGM of the Association. The Committee has determined, and it has been agreed with the auditor, that the association is not a reporting entity. This is consistent with prior years. The financial statements have been prepared in accordance with the following Australian accounting standards

- AASB 1031 Materiality
- AASB 110 Events after the balance sheet date

The following significant accounting policies have been applied in determining these accounts. These are consistent with the previous period unless otherwise stated.

Inventories

Inventories are valued at the lower of costs and Net Realisable value.

Canteen Stock

2021	\$4,003
2020	\$2,140

The stock take was not attended to verify the stock, but the stock was reviewed for reasonableness by reference to the underlying accounting records.

Plant Property and Equipment

These are carried at cost less, where applicable, depreciation. All assets, where applicable, are depreciated over the useful lives of the asset to the Association commencing from the time that the asset is held ready for use. The depreciation is adjusted in these reported accounts but has not been charged in the underlying management accounts. The difference to date is \$4,000 being depreciation on the canteen fittings of \$1,000 from 2018 to 2021.

Income Tax

The CTHSPC has four funds, being the General fund, Building fund, School Canteen fund and the Ground and Maintenance fund. Income from these funds is exempt from payment of Income tax under Division 50 and the Income Tax Assessment Act 1997. Furthermore income from the building fund is specifically exempt from the payment of income tax under section 23 of the Income Tax Assessment Act 1936 so long as the fund is applied for the purpose for which it was established.

Employee Benefits

Provision is made for the Association's liability for employee entitlements arising from services rendered to the end of the financial year. Employee entitlements expected to be settled within one year have been classified under current liabilities and those payable after one year within long term liabilities. The P&C hold funds in a separate account to meet the long service leave liability. At the time of the audit the funds held were \$14,435 against a liability of \$14,435.

Cherrybrook Technology High School Parents and Citizens Association
ABN 88 141 673 059

Statement by Members of the committee

The Committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the financial report

- Presents a true and fair view of the financial position of the CTHSPC as at 31 December 2021 and its performance for the year ended on that date.
- At the date of this statement there are reasonable grounds to believe that the CTHSPC will be able to pay its debts when they fall due

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

Name

Signed

Name

Signed

Dated