

Reviewer's Report Small Associations

I, Jaron Bailey,

of 15 Gamor Street Waramanga ACT 2611

have reviewed the accounts of

Campbell High School Parent and Citizens Association Incorporated

and confirm that, on the basis of the review, nothing has come to my attention that causes me to believe the accounting records are misleading and that they give a true and fair account of –

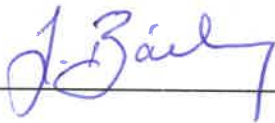
- (a) the income and expenditure of the association during the financial year under review; and
- (b) the assets and liabilities of the association at the end of that financial year; and
- (c) any mortgages, charges or other securities of any description affecting any property of the association at the end of that financial year; and
- (d) any prescribed matters.

Advice to the committee

Based on the information given to me, I make the following notes:

- The balance sheet records the canteen's fixed assets as \$2,948. I am not able to assess whether this value reflects the actual value of these assets. I understand that the Committee intends to transfer these to the school. As such, in reading the balance sheet it may be prudent to consider the net worth of the P&C at a lower value than recorded:
- The balance sheet for 2021 recorded an asset for the canteen float of \$144. In discussions with the Treasurer, she said that all money from the canteen had been banked before the start of 2022 and that this amount may have been residual in the accounting program that had been used. This correction has been recorded as "Cash short" in the Profit and Loss Statement.

Signed: _____



Date: _____

23/2/2023

Phone: _____

0439270835

**CAMPBELL HIGH SCHOOL
PARENT AND CITIZENS ASSOCIATION INCORPORATED**

**DETAILED PROFIT AND LOSS STATEMENT - SUMMARY FOR THE YEAR ENDED 31
DECEMBER 2022**

	2022	2021
INCOME		
General account:		
Donations		322
Parent contributions	5,110	
	<u>5,110</u>	<u>322</u>
Canteen:		
Canteen takings	0	95,933
Reimbursements	1,437	
less insurance prepayment provisions	(1,131)	
Other income	0	136
Interest	0	24
	<u>306</u>	<u>97,094</u>
TOTAL INCOME	<u>5,416</u>	<u>97,416</u>
LESS EXPENDITURE		
General account:		
Donations to Campbell High School	2,265	0
Insurance	539	787
Affiliation fees	1,429	
Audit Fees	0	1,000
Kieran Van Anxiety Workshop	0	174
	<u>4,234</u>	<u>1,960</u>
Canteen:		
Food purchases	0	36,965
Business expenses	0	5,012
Depreciation	670	670
Payroll expenses	23,345	77,245
less provisions for PAYG and Superannuation	(1,841)	
Bank fees	128	
Loss on asset disposal	688	
Cash short	144	
	<u>23,134</u>	<u>119,891</u>
TOTAL EXPENDITURE	<u>27,368</u>	<u>121,851</u>
INCOME OVER EXPENDITURE	<u>(21,952)</u>	<u>(24,436)</u>

J-B

**CAMPBELL HIGH SCHOOL
PARENT AND CITIZENS ASSOCIATION INCORPORATED**

BALANCE SHEET AS AT 31 DECEMBER 2022

	2022	2021
CURRENT ASSETS		
Cash at bank		
General Accounts	8,565	6,810
Canteen Accounts	0	23,088
Cash on hand		
Canteen account	0	144
	<u>8,565</u>	<u>30,042</u>
FIXED ASSETS		
Canteen equipment	8,977	12,606
Less accumulated depreciation	(6,029)	(8,300)
	<u>2,948</u>	<u>4,305</u>
OTHER ASSET	0	1,131
TOTAL ASSETS	<u>11,513</u>	<u>35,479</u>
CURRENT LIABILITIES		
General Account		
Accounts Payable	0	174
Canteen Account		
Provision for PAYG Tax	0	1,514
Superannuation Payable	0	327
TOTAL LIABILITIES	<u>0</u>	<u>2,014</u>
NET ASSETS	<u>11,513</u>	<u>33,465</u>
EQUITY		
Retained Earnings	33,465	57,901
add surplus/loss for year	(21,952)	(24,436)
TOTAL ACCUMULATED FUNDS	<u>11,513</u>	<u>33,465</u>

J.B