

Financial Report

Mt Hawthorn Primary School Parent and Citizens Association
Incorporated

ABN 30 146 572 084

For the period 1 January 2020 to 31 December 2020

Contents

3	Executive Committee Report
8	Statement of Profit and Loss and other Comprehensive Income
9	Statement of Financial Position
10	Statement of Changes in Equity
11	Statement of Cash Flows
12	Notes to the Financial Statements
22	Executive Committee Declaration
23	Reviewer's Independence Declaration
24	Independent Reviewer's Report

Executive Committee Report

Mt Hawthorn Primary School Parent and Citizens Association Incorporated For the year ended 31 December 2020

Committee's Report

Your committee members submit the financial report of Mt Hawthorn Primary School Parent and Citizens' Association Incorporated for the financial year ended 31 December 2020.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Committee Member	Position	Date Started
Julia Wilcox	President	11 March 2019
Belinda Owen	Vice President	11 March 2019
Sharon Heaton	Secretary	09 March 2020
Angeline Hicks	Secretary	26 February 2018 - 09 March 2020
Elizabeth Tilmouth	Treasurer	26 February 2018

Meetings of Committee Members

During the financial year, a number of committee meetings were held. Attendances by each of committee member during the year were as follows:

Committee Members Name	Number Eligible to Attend	Number Attended
Julia Wilcox	10	10
Belinda Owen	10	8
Elizabeth Tilmouth	10	10
Sharon Heaton	10	10
Angeline Hicks	2	2

Principal Activities

The Mount Hawthorn Parent and Citizens' Association Incorporated raises money to go towards capital projects and educational support to the students at the Mount Hawthorn Primary School and the Mount Hawthorn Educational Support Centre. Voluntary contributions (donations) are collected from families of children at the school and various fundraisers are held as well as a School Fair, held every third year, which is a major fundraiser and community event. The fair in 2020 was cancelled and a school family only Family Fun Day was run in its stead due to the Covid19 pandemic. It has not been decided when the next fair will be held.

Significant Changes

There have been no significant changes in the state of affairs of the Association.

Review of Operations

The surplus/(deficit) for the financial year amounted to \$34,865 (2019: (\$51,118)).

Segment Reporting

The Association derives its revenue from the following segments. The financial results of each are as follows:

	2020	2019
Canteen		
Canteen sales	133,687	129,911
Cost of sales canteen	71,754	67,637
Gross Profit	61,933	62,274
Gross profit %	46	48
Expenses		
Expenses	64,853	63,268
Depreciation	2,099	1,667
Total Expenses	66,952	64,935
Net Profit	(5,019)	(2,661)
Assets	14,922	5,046
Liabilities	9,822	179
Uniform Shop		
Uniform shop sales	78,947	70,979
Cost of sales uniform	65,658	51,447
Gross Profit	13,289	19,532
Gross profit %	17	28
Expenses		
Expenses	6,631	5,175
Depreciation	600	600
Total Expenses	7,231	5,775
Net Profit	6,058	13,757
Assets	45,508	47,724
Liabilities	-	-

Fundraising including Fair and Fathering Project		
Fundraising income	28,939	54,145
Expenses		
Fundraising expense	13,572	24,690
Depreciation	244	-
Total Expenses	13,816	24,690
Net Profit	15,124	29,455
Assets	-	-
Liabilities	15,392	4,100
Band		
Band income	13,347	12,814
Expenses		
Band expenses	8,102	10,523
Total Expenses	8,102	10,523
Net Profit	5,244	2,291
Assets	-	218
Liabilities	-	1,642
Music Camp		
Music camp income	14,130	15,851
Music camp expenses	12,832	13,672
Net Profit	1,298	2,179
Assets	1,680	1,845
Liabilities	-	-

Administration		
Administration income (includes voluntary contributions)	146,747	47,386
Expenses		
Admin expenses	73,938	8,299
Depreciation	82	320
Total Expenses	74,020	8,619
Net Profit before donations	72,727	38,767
School support		
Donation to Mount Hawthorn Primary School	60,567	134,905
Net Profit after donations	12,160	(96,138)
Assets	141,773	107,063
Liabilities	69,426	81,596
Consolidated - Total of Segment results		
Income	415,797	331,086
Expenses		
Cost of sales	137,411	119,085
Expenses	179,929	125,627
Depreciation	3,025	2,587
Total Expenses	320,365	247,299
Net profit before donations	95,432	83,787
School support		
Donation to Mount Hawthorn Primary School	60,567	134,905
Net profit/(loss) after donations	34,865	(51,118)
Assets	203,884	161,896
Liabilities	94,640	87,517

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Significant Events After the Reporting Date

No circumstances or events have arisen subsequent to the end of the year that have had, or are likely to have, a material impact on the operations of the Association or the financial statements.

Likely Developments and Expected Results

Operations in 2021 are likely to be similar to 2020.

Environmental Regulation and Performance

The Association is not subject to any particular or significant environmental regulation.

Reviewer's Independence Declaration

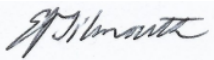
The Reviewer's Independence Declaration is included at the end of this financial report.

Signed in accordance with a resolution of the Members of the Committee on 26 day of February 2021.



Julia Wilcox (President)

Date 26 / 02 / 2021



Elizabeth Tilmouth (Treasurer)

Date 26 / 02 / 2021

Statement of Profit and Loss and other Comprehensive Income

Mt Hawthorn Primary School Parent and Citizens Association Incorporated For the year ended 31 December 2020

	NOTES	2020	2019
Revenue			
Revenue	2	415,796	331,086
Total Revenue		415,796	331,086
Operating expenses			
Employee benefits expense	3	131,531	67,714
Depreciation	4	3,025	2,587
Repairs and maintenance		500	-
Other operating and administrative expenses	5	185,309	176,999
Total Operating expenses		320,365	247,299
Current Year Surplus/(Deficit) before donations		95,432	83,786
Donations to Mount Hawthorn Primary School			
Donations	6	60,567	134,905
Total Donations to Mount Hawthorn Primary School		60,567	134,905
Current Year Surplus/(Deficit) after donations		34,865	(51,118)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Financial Position

Mt Hawthorn Primary School Parent and Citizens Association Incorporated As at 31 December 2020

	NOTES	31 DEC 2020	31 DEC 2019
Assets			
Current Assets			
Cash and Cash Equivalents	7	137,822	102,952
Trade and Other Receivables	8	5,274	5,419
Inventories	9	42,232	44,048
Total Current Assets		185,329	152,419
Non-Current Assets			
Plant and Equipment	10	18,556	9,477
Total Non-Current Assets		18,556	9,477
Total Assets		203,884	161,896
Liabilities			
Current Liabilities			
Trade and Other Payables	12	3,747	7,748
Other Current Liabilities	13	14,292	2,630
Provisions	14	61,870	60,000
Employee Entitlements	15	12,220	3,139
Total Current Liabilities		92,129	73,517
Non-Current Liabilities			
Provisions	14	2,512	14,000
Total Non-Current Liabilities		2,512	14,000
Total Liabilities		94,640	87,517
Net Assets		109,244	74,379
Members' Equity			
Retained Earnings		74,379	125,497
Current Year Earnings		34,865	(51,118)
Transfer of current year profit/(loss) to reserves		(11,012)	(4,470)
Reserves	16	11,012	4,470
Total Members' Equity		109,244	74,379

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Changes in Equity

Mt Hawthorn Primary School Parent and Citizens Association Incorporated For the year ended 31 December 2020

	2020	2019
Equity		
Opening Balance	74,379	124,657
Increases		
Profit for the Period	34,865	(51,118)
Retained Earnings adjustment	-	840
Other Increases		
Reserve - Band	5,244	2,291
Reserve - Music Camp	1,298	2,179
Transfer of current year profit/(loss) to reserves	(6,542)	(4,470)
Total Other Increases	-	-
Total Increases	34,865	(50,278)
Total Equity	109,244	74,379

Statement of Cash Flows

Mt Hawthorn Primary School Parent and Citizens Association Incorporated For the year ended 31 December 2020

	2020	2019
Operating Activities		
Receipts from donations/voluntary contributions	54,659	47,932
Receipts from government Covid19 stimulus	98,000	-
Receipts from grants	-	1,800
Receipts from customers	275,311	283,179
Payments to suppliers and employees	(315,177)	(225,158)
Payments to MHPS Primary School	(63,623)	(78,138)
Interest received	433	75
Net Cash Flows from Operating Activities	49,603	29,689
Investing Activities		
Payment for property, plant and equipment	(12,103)	-
Net Cash Flows from Investing Activities	(12,103)	-
Financing Activities		
Loans from related parties	(2,630)	322
Net Cash Flows from Financing Activities	(2,630)	322
Net Cash Flows	34,870	30,011
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	102,952	72,941
Net change in cash for period	34,870	30,011
Cash and cash equivalents at end of period	137,822	102,952

Notes to the Financial Statements

Mt Hawthorn Primary School Parent and Citizens Association Incorporated For the year ended 31 December 2020

1. Summary of Significant Accounting Policies

Association Information

The financial report of the Mount Hawthorn Primary School Parent and Citizens' Association Incorporated for the financial year ended 31 December 2020 was authorised for issue in accordance with a resolution of the Executive Committee.

The Mount Hawthorn Primary School Parent & Citizens' Association Incorporated (Association) is an Association that is incorporated and domiciled in Australia.

The nature of the operations and principal activities of the Association are as described in the Executive Committee Report.

The principal place of business of the Association is 1 Killarney Street, Mount Hawthorn, Western Australia.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

Basis of Preparation

The financial report is a special purpose financial report which has been prepared in accordance with the Associations Incorporation Act 2015 of Western Australia and to satisfy the reporting requirements of the Australian Charities and Not-for-Profits Commission Act 2012. The Executive Committee has determined that the Association is not a reporting entity, because there are no users of the financial report who are unable to command the preparation of reports to satisfy their information needs.

Statement of Compliance

The special purpose financial statements have been prepared in accordance with the requirements of the Associations Incorporation Act 2015 of Western Australia, the recognition and measurement requirements of the Accounting Standards, and the disclosure requirements of those of the Accounting Standards that apply to non-reporting entities. Specifically, the following material accounting standards have been applied as appropriate for not-for-profit entities in the preparation of this financial report. These policies have been consistently applied to all years presented, unless otherwise stated.

AASB 101 – Presentation of Financial Statements

AASB 102 - Inventories

AASB 107 – Cash Flow Statements

AASB 108 – Accounting Policies, Changes in Accounting Estimates and Errors

AASB 110 – Events after the Reporting Date

AASB1031 – Materiality

AASB1048 – Interpretation of Standards

AASB 1054 – Australian Additional Disclosures

No other Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Income Tax

The Association is exempt from Income Tax under Division 50-15 of the Income Tax Assessment Act 1997.

These notes should be read in conjunction with the attached compilation report.

Inventories

Inventories are measured at the lower of cost and net realisable value. Net realisable value is the net selling price in the ordinary course of business, less the estimated costs of completion and net selling costs.

Property, Plant and Equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Repairs and maintenance costs are recognised in the profit or loss as incurred. The cost of each item of plant and equipment is written off over its expected economic life, adjusted for any salvage value if applicable commencing from the time the asset is held ready for use. The depreciation rates used for each class of plant and equipment are as follows:

	2020	2019
Plant and equipment	10-20%	10-20%
Office furniture and equipment	10-20%	10-20%

Derecognition

An item of plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Impairment

Plant and equipment is reviewed for impairment if there is any indication that the carrying amount may not be recoverable.

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

Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled. Long service leave liability has been accrued for the first time this year and represents the amount of liability accumulated on behalf of staff who have completed the required years of service to be entitled to long service leave payment if they were to leave their employment.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period. A note is included in the financial report at note 14 which reconciles the opening balance of provisions and the closing balances of the same.

Cash and Cash Equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short term deposits with an original maturity of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the statement of cash flows, cash includes cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from Mt Hawthorn Primary School as well as amounts receivable from customers of our uniform shop and canteen. The school collects voluntary contributions from parents on the Association's behalf and these are recognised as a receivable when collected by the school. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

The accounts receivable of the Association generally have 30 to 60 day terms.

Collectability of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified.

Revenue and Other Income

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable.

The Mount Hawthorn Primary School (the School) collects voluntary contributions (donations) from parents on the Associations behalf as agent. This enables the use of the Schools debtor system to collect contributions. The Association is unable to access a similar system due to privacy issues. Association Voluntary Contributions collected by the school are kept in a separate ledger account for the Association and paid over regularly. We do not audit or review the amounts collected and paid by the School to the Association.

Commissions are reported separately as an expense in relation to online canteen sales made via the QuickCliq application used by the Association.

The Association undertakes various fundraising activities as well as running a uniform shop and school canteen. Revenue and expenses related to such activities are recognised as follows:

- For activities that are completed on or before the reporting date, revenues and related expenses are incorporated in the current year's results.
- For activities which take place after the end of the financial year, any revenue received and expense incurred prior to the reporting date is deferred and carried forward in the statement of financial position as unearned income and prepayments respectively.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

Some grants are received by the school rather than the Association so are not recognised in the accounts of the Association even though the Association has applied for them and been successful.

All revenue is stated net of the amount of goods and services tax.

Goods and Services Tax (GST)

The Association is not required to be registered for GST at this time and does not elect to be registered for GST. Accordingly, all revenues have no GST included and all expenses and assets are recognised inclusive of the amount of GST which as a non-registered entity is not refundable. The Treasurer continually reviews the turnover of the Association to ensure it is not required to be registered for GST.

- GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable.

- Payables are stated with the amount of GST included.

GST concessions are available to the Association as a Primary School Organisation and as a registered charity with the Australian Charities and Not for profits Commission (ACNC). These concessions have been utilised in relation to fundraising and canteen sales which are treated as input taxed under the concession.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Reserves

The Association has resolved that moneys contributed by parents for the specific purpose of funding the Band Program and the Music Camp be carried forward in a reserve account for use in relation to the music program run by the music parents subcommittee in conjunction with the school. This has been done for the first time in 2020. This treatment has also been adopted in 2019 retrospectively and 2019 results have been restated to reflect this change.

Comparative Information

Comparative information has been restated where required for consistency with current year disclosures.

In 2020 the accounting treatment of the subcommittees and clubs for band, music camp, computer club and fathering project have been changed so that transactions by the Association in relation to these are shown in the Income and Expenditure Statement rather than as loan accounts in the balance sheet liabilities.

The financial effect of these adjustments in 2019 was a \$6,469 increase in current year earnings.

The financial effect of these adjustments on opening retained earnings in 2019 was \$840.

Prepayments are now reflected in the accounts and were not accounted for in 2019 and past years. The financial effect of these adjustments was an increase in 2019 earnings of \$3,146.

Accordingly the surplus/(deficit) in 2019 is reduced from (\$60,733) to (\$51,118).

Surplus/(deficit) per 2019 Financial Report	(\$60,733)
Adjustment due to subcommittee reporting in Income Statement 2019	\$6,469
Adjustment due to take up of prepayments in 2019	\$3,146
Adjusted surplus/(deficit) 2019	(\$51,118)

These notes should be read in conjunction with the attached compilation report.

	2020	2019
2. Revenue		
Canteen sales	133,687	129,911
Uniform sales	78,947	70,979
Bank Interest	433	75
Voluntary contributions and membership fees	48,147	45,211
Fundraising income	30,511	54,145
Music subcommittee	25,905	28,665
Government stimulus payments received	98,000	-
Grant income	-	1,800
Other income	166	300
Total Revenue	415,796	331,086
	2020	2019

3. Employee benefit expense		
Salary and wages	115,377	61,709
Superannuation expense	5,818	5,571
Leave accruals expense	9,404	-
Other	931	433
Total Employee benefit expense	131,531	67,714
	2020	2019

4. Depreciation expense		
Depreciation canteen	2,099	1,667
Depreciation Administration	326	320
Depreciation Uniform Shop	600	600
Total Depreciation expense	3,025	2,587
	2020	2019

5. Other operating expenses		
Administration and office expenses	7,915	6,799
Cost of goods sold Uniform Shop	72,537	55,480
Cost of goods sold Canteen	71,373	66,509
Fundraising expenses	13,108	25,980
Subcommittee payments	20,376	22,231
Total Other operating expenses	185,309	176,999

These notes should be read in conjunction with the attached compilation report.

	2020	2019
6. Donations to Mount Hawthorn Primary School		
Busy bee food & drink	27	-
Canteen provision	2,000	2,000
Curriculum support	25,000	26,330
Kiss and drive shelter	-	15,000
Plans for grounds projects	3,720	-
Outdoor classroom	-	30,000
Obstacle course funds for kindy	-	4,000
Oval maintenance	16,246	12,023
Pre-primary Turf	4,291	-
Pre-Primary Playground	-	32,590
Reticulation remote modem	-	1,200
Tiger turf shade project	24,284	-
Turf oval edges near retaining wall	-	5,500
Provisions for grounds allocated to current year	(15,000)	(2,000)
Provisions in excess of actual project costs	(8,444)	(500)
Grounds annual provisions	7,000	5,000
School Equipment	-	2,000
Year book - year 6	1,443	1,762
Total Donations to Mount Hawthorn Primary School	60,567	134,905
	2020	2019
7. Cash on Hand		
Cash on Hand	600	300
Cash at bank	137,222	102,652
Total Cash on Hand	137,822	102,952
	2020	2019
8. Trade and Other Receivables		
Trade Receivables		
Trade debtors	200	428
Total Trade Receivables	200	428
Other Receivables		
Deposit	1,680	1,845
Total Other Receivables	1,680	1,845
Prepayments		
Prepayments	3,394	3,146
Total Prepayments	3,394	3,146
Total Trade and Other Receivables	5,274	5,419

These notes should be read in conjunction with the attached compilation report.

	2020	2019
9. Inventories		
Uniforms	42,232	44,048
Total Inventories	42,232	44,048

	2020	2019
10. Plant & equipment		
Plant & equipment - administration and fundraising		
Cost	1,984	1,855
Accumulated depreciation	(1,426)	(1,100)
Total Plant & equipment - administration and fundraising	557	755
Plant & Equipment - canteen		
Cost	21,425	9,450
Accumulated depreciation	(6,503)	(4,404)
Total Plant & Equipment - canteen	14,922	5,046
Plant & equipment - uniform shop		
Cost	4,623	4,623
Accumulated depreciation	(1,547)	(947)
Total Plant & equipment - uniform shop	3,076	3,676
Total Plant & equipment	18,556	9,477

11. Related Party Transactions

Interest in Contracts

There are no conflicts of interest to report.

	2020	2019
12. Trade and Other Payables		
Trade Payables		
Trade Creditors	3,747	6,151
Total Trade Payables	3,747	6,151
Other Payables		
Accrued Expenses	-	1,597
Total Other Payables	-	1,597
Total Trade and Other Payables	3,747	7,748

	2020	2019
13. Other Current Liabilities		
Netball Club Funds Held	-	2,630
Deferred Income - buyabrick receipts	14,292	-
Total Other Current Liabilities	14,292	2,630

These notes should be read in conjunction with the attached compilation report.

2020 2019

14. Provisions**Current liability**

Provision for curriculum support 2021	25,000	-
Provision - Grounds project plans	3,120	-
Provision fun day expenses	-	5,500
Provision grounds oval edges	-	5,500
Provision for Kiss and Drive	-	15,000
Provision legacy tree project	-	4,000
Provision for Outdoor Classroom contribution	2,261	30,000
Provision for oval renovation	5,716	-
Provision stainless steel benches canteen	1,488	-
Provision for tiger turf shade project	24,284	-
Total Current liability	61,870	60,000

Non-current liability

Playground renewal fund	2,000	-
Canteen provision for upgrade	512	4,000
Tiger turf renewal provision	-	10,000
Total Non-current liability	2,512	14,000

Total Provisions	64,381	74,000
-------------------------	---------------	---------------

These notes should be read in conjunction with the attached compilation report.

Provision movement reconciliation

	Opening	Added to	Amount		Written back	Closing
Current liability	Balance	Provision	Spent	Transfer	to Profit & Loss	Balance
Provision - Grounds project plans	-	3,720	(600)	-	-	3,120
Provision grounds oval edges	5,500	-	(5,056)	-	(444)	-
Provision legacy tree project	4,000	-	-	-	(4,000)	-
Provision for Kiss and Drive	15,000	-	(15,000)	-	-	-
Provision fun day expenses	5,500	-	(5,500)	-	-	-
Provision for Outdoor Classroom contribution	30,000	-	(27,739)	-	-	2,261
Provision for tiger turf shade project	-	9,284	-	15,000	-	24,284
Provision for oval renovation	-	5,717	-	-	-	5,717
Provision for curriculum support 2021	-	25,000	-	-	-	25,000
Provision stainless steel benches canteen	-	-	-	1,488	-	1,488
Total current liability	60,000	43,721	(53,895)	16,488	(4,444)	61,870
Non-current liability						
Playground renewal fund	-	2,000	-	-	-	2,000
Canteen provision for upgrade	4,000	2,000	-	(1,488)	(4,000)	512
Tiger turf renewal provision	10,000	5,000	-	(15,000)	-	-
Total non-current provisions	14,000	9,000	-	(16,488)	(4,000)	2,512
Total Provisions	74,000	52,721	(53,895)	-	(8,444)	64,382

2020

2019

15. Employee Entitlements

PAYG withholding payable	1,220	1,372
Superannuation accrued	1,595	1,767
Long service leave liability	9,404	-
Total Employee Entitlements	12,220	3,139

These notes should be read in conjunction with the attached compilation report.

	2020	2019
16. Reserves		
Reserve - Band	7,535	2,291
Reserve - Music Camp	3,476	2,179
Total Reserves	11,012	4,470

17. Grants received during the financial year directly to the school

Grants were applied for in the School's name so are not reflected in this financial report. We would like to thank our grants team for accessing the following grants:

Grant	2020	2019
City of Vincent Environmental grant - worm farms	1,810	-
City of Vincent Environmental grant - recycling bins	1,900	-
City of Vincent Environmental grant - Legacy trees	-	1,800
Total	3,710	1,800

The grants team also applied for a donation from funds available from the Floreat Lions Club and obtained a donation of \$5,448 to cover the cost of a new convection oven and stainless steel benchtops in our canteen.

18. Reviewer's Remuneration

The reviewer of the financial report is Craig Pentland. Craig Pentland received no remuneration for reviewing this financial report.

19. Expenditure commitments

All expenditure commitments approved during this year or previous years but not paid at the end of the financial year are provided for in the accounts and shown as provisions in current liabilities where the expenditure is expected to be made within one year or in non-current liabilities where the timing of the expenditure is unknown. There are three provisions in the non-current assets which are added to annually to provide for long term replacement and maintenance of the playground, the canteen assets and the grounds.

20. Significant events after balance date

No circumstances or events have arisen subsequent to the end of the year that have had, or are likely to have, a material impact on the operations of the Association or the financial statements.

21. Contingent liabilities

The Executive Committee is not aware of any circumstance or information which leads them to believe that there are any material contingent liabilities outstanding or likely to be outstanding as at 31 December 2020.

Executive Committee Declaration

Mt Hawthorn Primary School Parent and Citizens Association Incorporated For the year ended 31 December 2020

This special purpose financial report has been prepared to satisfy the reporting requirements of the Associations Incorporation Act 2015 of Western Australia and the Australian Charities and Not-for-Profits Commission Act 2012.

The financial statements and notes of the Mount Hawthorn Parent and Citizens' Association Incorporated are in accordance with the Associations Incorporation Act 2015 of Western Australia, including:

- (i) giving a true and fair view of the Association's financial position as at 31 December 2020 and its performance for the financial year ended on that date;
- (ii) complying with Australian Accounting Standards (including Australian Accounting Interpretations) as described in Note 1; and
- (iii) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become payable.

This declaration has been made in accordance with the constitution of the Mount Hawthorn Parent and Citizens' Association Incorporated.

For and on behalf of the Executive Committee



Mrs Julia Wilcox

President

Dated: 26/02/2021

Reviewer's Independence Declaration

Mt Hawthorn Primary School Parent and Citizens Association Incorporated For the year ended 31 December 2020

Reviewer's Independence Declaration under Section 307C of the Corporations Act 2001

To the officeholders of Mount Hawthorn Parent and Citizens' Association Incorporated

I declare that, to the best of my knowledge and belief during the year ended 31 December 2020 there have been:

- i. No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- ii. No contraventions of any applicable code of professional conduct in relation to the review.



Craig Pentland

Chartered Accountant

Date: 26/02/2021

Independent Reviewer's Report

Mt Hawthorn Primary School Parent and Citizens Association Incorporated For the year ended 31 December 2020

To the members of the Mount Hawthorn Primary School Parent and Citizens' Association Incorporated

I have reviewed the attached annual financial report, being a special purpose financial report, of the Mount Hawthorn Primary School Parent and Citizens' Association Incorporated (Association), which comprises the statement of financial position as at 31 December 2020, the statement of profit and loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Executive Committee's report.

Committee's Responsibility for the Financial Report

The Committee of the Association is responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the *Associations Incorporation Act 2015* and the *Australian Charities and Not-for-Profits Commission Act 2012*. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to provide a statement on the financial report based on my review. I conducted my review in accordance with Australian Auditing Standards. Those Standards require I conduct the review on the basis of the procedures described and whether anything has come to my attention that causes me to believe that the financial report is not presented fairly, in all material respects.

The Standards require me to comply with the requirements of the applicable code of professional conduct of an accounting body.

What is a review

A review is an engagement designed to provide limited assurance (rather than the higher, 'reasonable' assurance in an audit) that the financial report is free from material misstatement. A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review may bring significant matters affecting the financial report to the reviewer's attention, but it does not provide all of the evidence that would be required in an audit.

Unlike an audit, a review does not provide a basis for expressing an opinion whether the financial report is presented fairly, in all material respects, in accordance with the applicable financial reporting framework. The objective of the reviewer is to plan and perform the review to form a conclusion whether, on the basis of the review, anything has come to the reviewer's attention that causes the reviewer to believe that the financial report is not prepared, in all material respects, in accordance with the applicable financial reporting framework (i.e. a negative opinion is provided).

Reviewer's Opinion

As some of the fundraising activities in the Association deal with the handling of cash, it is beyond the scope of this review to test the accuracy of these receipts and they are taken to be correct as reported.

Based on my review, nothing has come to my attention that causes me to believe that the annual financial report of the Association does not present fairly, in all material respects.

Independence

In conducting my review, I have complied with the independence requirements as a Chartered Accountant.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Mt Hawthorn Primary School Parent and Citizens Association Incorporated to meet the requirements of the *Associations Incorporations Act of Western Australia 2015* and the *Australian Charities and Not-for-Profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.



Craig Pentland

Chartered Accountant

CAANZ 424237

Dated: 4 March 2020

Dated: 26 / 02 / 2021