Time started: 6.32 pm

Time finished: 7.29 pm

Attendees: Tony Harris (TH) Jenny McKeown (JM), Samantha Skyring (SS), Sky Hunt (SH) Fleur Sullivan (FS), Sophie Bacix (SB), Helen Lamont (HL), Jen Davis (JD), Felicity Jay (FJ), Robbie McKegg (RM), Jacqui Shanahan (JS), Kristie Smith (KS), Narelle Cooper (NC)

Apologies: David Nelson, Gary Bigg

Date of next meeting: Exec and General May 27, 2015

## **action items from PREVIOUS minutes**

The previous Executive General Meeting Minutes were present. Moved by SS, seconded by HL.

## **General Business**

No general business other than some correspondence regarding the state election.

DCP RM and TH attended a great diocese meeting regarding the direction of the P&F, they’d like to suggest running a school survey. 6 goals attached in appendix. This will be discussed between volunteers in a separate meeting organized by HL.

## **reports**

### Principal – Jenny McKeown

* JM - See report in Appendix

### President – Tony Harris

* No report at this stage. Welcome new exec committee members.

### Treasurer – Sam Skyring

Please see report in Appendix. Has accounts for signing for $127,000.

We received the grant applied for ideally for upgrading toilets in hall. This is worth $27,500. We have until March 2016 to spend this. The delay is due to complaints form parish regarding the proposal.

Art & Craft Show – Sky Hunt General update to be raised in AGM following. JM will meet with SH separately to brief on A&C show.

Social – Jen Davis, Narelle Cooper General update to be raised in AGM following

Uniform Shop – Felicity Jay, Kristie Smith – General update to be raised in AGM following

Pastoral Care – Fleur Sullivan, Sophie Bacic- General update to be raised in AGM following

Extra curricular Activities Committee – David Nelson

None

DCP – Robbie McKegg

Report to be presented at AGM. Thank you and farewell.

## **ACTION ITEMS**

| * JM to put staff photos with name in newsletter in term 1. * Approve mission statement for Term 2 * HL to establish sub group to discuss school survey |  |  |
| --- | --- | --- |

## **Diary Dates**

## **Apendix**

DCP –

Firstly, please see attached the sheet that Tony and I were talking to at our last meeting, the goals of the P&F.



Secondly, the Diocesan Leadership Evening ‘Parent Engagement’ seminar is on Monday the 23rd of March 6.30 (7pm start) - 9pm in Pennant Hills.  This evening sounds like it will be very interesting, topical and informative.  It is based around ‘how can we build parent capacity for engagement'.  Research has shown that parent engagement in the learning process in the home environment is very important for our children's learning.

The invitation is for the P&F team.  I would love 1 or 2 of you to join me.  I’m told Pennant hills is only about 30 minutes away and you don’t need a passport!  I’m happy to drive if you are interested in attending. I need to RSVP by the 18th so let me know if you’re interested.

## 

**TREASURER –**

**PARENTS AND FRIENDS ASSOCIATION ST THOMAS’ CATHOLIC PRIMARY SCHOOL WILLOUGHBY**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**

**CONTENTS**

Independent Audit Report Statement by Members of the Executive Committee Statement of Income and Expenditure Statement of Financial Position Notes to and forming part of the Financial Statements

**AUDITOR'S REPORT TO THE MEMBERS**

**Scope**

I have audited the financial report of Parents and Friends Association St Thomas’ Catholic Primary School Willoughby (the Association) for the year ended 31 December 2014 comprising the attached Statement of Income and Expenditure, Statement of Financial Position and Notes to and forming part of the Financial Statements. The Executive Committee is responsible for preparing a financial report that gives a true and fair view of the financial position and performance of the Association and that complies with Accounting Standards in Australia, in accordance with the financial reporting requirements of the Department of Education Science and Training (DEST) Financial Questionnaire Reporting Requirements and the Roman Catholic Archdiocese of Broken Bay and the Association’s Constitution. This includes responsibility for the maintenance of adequate accounting records and internal controls designed to prevent and detect fraud and error and for the accounting policies and accounting estimates inherent in the financial report.

**Audit approach**

I conducted an independent audit of the financial statements in order to express an opinion on them to the members of the Association. My audit was conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected. I performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Department of Education Science and Training (DEST) Financial Questionnaire Reporting Requirements and the Roman Catholic Archdiocese of Broken Bay, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Association's financial position and of its performance as represented by the results of its operations.

I formed my audit opinion on the basis of these procedures, which included: examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report and assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of accounting estimates made by the Executive Committee. While I considered the effectiveness of management's informal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls. I performed procedures to assess whether the substance of business transactions was accurately reflected in the financial report. These and our other procedures did not include consideration or judgment of the appropriateness or reasonableness of the business plans or strategies adopted by the Executive Committee of the Association.

The audit opinion expressed in this report has been formed on the above basis.

**Audit Opinion**

In my opinion, the financial report of Parents and Friends Association St Thomas’ Catholic Primary School Willoughby is properly drawn up in accordance with:

* the Department of Education Science and Training (DEST) Financial Questionnaire Reporting Requirements and the Roman Catholic Archdiocese of Broken Bay including giving a true and fair view of the financial position of the Association at 31 December 2014 and of its performance for the year ended on that date; and
* complies with Accounting Standards and other mandatory financial reporting requirements in Australia; and
* the Association's constitution.

D.W. Clark & Co., Chartered Accountant

DAVID W. CLARK Dated this 4th day of March, 2015



**PARENTS AND FRIENDS ASSOCIATION ST THOMAS’ CATHOLIC PRIMARY SCHOOL WILLOUGHBY**

**STATEMENT BY MEMBERS OF THE EXECUTIVE COMMITTEE**

In the opinion of the Executive Committee of Parents and Friends Association St Thomas’ Catholic Primary School Willoughby (the Association), the financial report, being the Statement of Income and Expenditure, Statement of Financial Position and Notes to and forming part of the Financial Statements, is drawn up as to give a true and fair view of

1. the results of the operations of the Association for the year ended 31 December 2014; and
2. the state of affairs of the Association at that date.

The Executive Committee of the Association is also of the opinion that there are reasonable grounds to believe the Association will be able to pay its debts as and when they become due and payable.

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

................................................ Executive Committee Member

................................................ Executive Committee Member

Dated this 4th day of March, 2015

**PARENTS AND FRIENDS ASSOCIATION ST THOMAS' CATHOLIC PRIMARY SCHOOL WILLOUGHBY STATEMENT OF INCOME AND EXPENDITURE FOR THE TWELVE (12) MONTHS ENDED 31 DECEMBER 2014**

**INCOME**

Art & Craft Show Net Profit Uniform Shop Net Profit Credit Interest Parents & Friends Levies Pastoral Care / Technology Account

**TOTAL INCOME**

**LESS: EXPENDITURE**

Audit Fees Contribution to School Musical Donation to St Thomas' Catholic Primary School Willoughby Family Fun Day Fathers Day Flowers / Gifts Grandparents Day General and Administration Expenses Mothers Day Parents' Council of NSW Pastoral Care Tissues & Champagne Welcome Dinner

**TOTAL EXPENDITURE NET INCOME TRANSFERRED TO ACCUMULATED FUNDS**

**2014 2013 $$**

 

$

113,248.15 4,310.97 763.04 21,585.00

- 139,907.16

2,530.00

2,000.00 127,000.00 360.00 1,652.14 1,368.93 812.57 136.31 3,031.88 1,143.30 207.19 565.96 3,439.43

144,247.71 (4,340.55)

$

118,640.38 1,747.99 416.51 21,628.00 85.17

142,518.05

-

- 115,500.00 499.87 1,491.57 250.00 22.95 128.47 2,876.34 1,112.40 220.02 545.00 2,773.39

125,420.01 17,098.04

   

$ $

$ $

   

**PARENTS AND FRIENDS ASSOCIATION ST THOMAS' CATHOLIC PRIMARY SCHOOL WILLOUGHBY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014**

**ACCUMULATED FUNDS ACCOUNT**

Accumulated Surplus Brought Forward Undistributed Surplus for Year

**TOTAL ACCUMULATED FUNDS**

**Represented by:**

**CURRENT ASSETS**

Cash at Bank New Uniform Inventory Parents & Friends Levies Receivable

**TOTAL CURRENT ASSETS TOTAL ASSETS LIABILITIES**

**CREDITORS AND OTHER PAYABLES**

Art & Craft Show Expense Accruals General Expense Accruals December Quarter BAS Payable

**TOTAL CREDITORS AND OTHER PAYABLES TOTAL CURRENT LIABILITIES TOTAL LIABILITIES NET ASSETS**

**2014 2013 $$**

 

$

39,029.20 (4,340.55)

34,688.65

37,562.70 3,986.00 75.00

41,623.70 41,623.70

1,500.00 185.93 5,249.12

6,935.05 6,935.05 6,935.05

34,688.65

$

21,931.16 17,098.04

39,029.20

45,754.20 -

90.00 45,844.20 45,844.20

-

- 6,815.00

6,815.00 6,815.00 6,815.00

39,029.20

   

$ $

$ $ $ $

$ $

$ $ $ $

             

**PARENTS AND FRIENDS ASSOCIATION ST THOMAS’ CATHOLIC PRIMARY SCHOOL WILLOUGHBY**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (a) Basis of accounting**

The financial statements of Parents and Friends Association St Thomas’ Catholic Primary School Willoughby (the Association) have been prepared as a Special Purpose Financial Report for use by the Executive Committee and members of the Association.

The financial statements have been prepared on the basis that the Association is not a reporting entity because there are unlikely to be any other users of the financial statements as all users can obtain information specific to their needs upon demand.

The financial report covers the Association as an individual unincorporated Sub-Entity of St Thomas’ Catholic Primary School Willoughby.

The financial report has been prepared on a cash basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standard ('AIFRS'). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS').

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 1031: Materiality AASB 110: Events after the Reporting Period

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

The accounting policies have been consistently applied in the preparation of these statements.

**(b) Income Tax**

No provision for income tax has been raised as the Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

