

**HARTLEY COLLEGE PAST PUPILS ASSOCIATION INC
NEW SOUTH WALES, AUSTRALIA**

**Financial Statements
For the year ended 30 June 2020**

**HARTLEY COLLEGE PAST PUPILS ASSOCIATION INC
NEW SOUTH WALES, AUSTRALIA**

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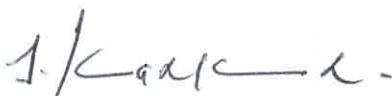
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**HARTLEY COLLEGE PAST PUPILS ASSOCIATION INC
NEW SOUTH WALES, AUSTRALIA**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

As those charged with governance of the Association we certify:

- The accompanying special purpose financial statements exhibit a true and fair view of the financial position at 30 June 2020 and transactions for the year then ended of Hartley College Past Pupils Association Inc. NSW, Australia.
- The financial statements have been prepared in accordance with the Constitution of the Association and applicable Australian Accounting Standards.
- Members of the Executive Committee are not aware of any circumstances that would render any particulars, included in the financial statements to be misleading or inaccurate.
- As members of the executive committee of Hartley College Past Pupils Association Inc, we have not received any benefits from the association during the year.



S Kathirkamanathan
PRESIDENT



K Yoganathan
TREASURER



S Ragavan
SECRETARY

Sydney

22 May 2021

INDEPENDENT AUDITOR'S REPORT

Report on the special purpose financial statements

Hartley College Past Pupils Association Inc (No 9886632) New South Wales

To Members of Hartley College Past Pupils Association Inc, NSW

Opinion

I have audited the accompanying special purpose financial statements (the financial statements) of Hartley College Past Pupils Association Inc NSW (the Association), which comprise the statement of comprehensive income for the year ended 30 June 2020, statement of financial position at 30 June 2020 and the statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Association as at 30 June 2020, and its financial performance for the year then ended, in accordance with the accounting policies described in Note 3.

My opinion should be read in conjunction with the rest of this report and, the Emphasis of Matters referring to the basis of accounting.

Emphasis of Matters

Without modifying my opinion, I draw attention to Note 3 to the financial statements which outlines the basis of accounting. The financial statements have been prepared for fulfilling Association's financial reporting obligations under its Constitution. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of the members of the Association and may not be suitable for other purposes.

Committee of Management's Responsibility for the Financial Statements

The Committee of Management is responsible for the preparation and fair presentation of the financial statements and for determining that the accounting policies, described in Note 3 to the financial statements, are appropriate to meet the requirements in the Constitution. In preparing the financial statements, the Committee of Management must assess the Association's ability to continue as a going concern.

Auditor's Responsibility for the Audit of the Financial Statements

My responsibility is to express an opinion on the financial statements based on my audit. I have conducted an independent audit of the financial statements in order to express an opinion on it to the members.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the financial statements preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Association's internal controls.



Sutha Ratnasingam B.B.A (Hons)

Honorary Auditor

Sydney, 5 July 2021

**HARTLEY COLLEGE PAST PUPILS ASSOCIATION INC
NEW SOUTH WALES, AUSTRALIA**

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2020

		2020	2019
RECEIPTS	NOTES	\$	\$
Cultural event	4		35,485
Member event	5	17,758	860
Donations	6	11,896	7,014
Membership		200	700
Bank Interest net of withholding tax		377	88
Contribution for scholarship awards		175	275
TOTAL RECEIPTS		30,406	44,422
		\$	\$
EXPENDITURE			
Cultural event	4		19,209
Member event	5	9,648	666
Community Support in Sydney	7	2,750	100
Community support homeland projects	8	4,586	3,320
Association Expenses – NSW	9	1,044	-
Sports Expenses – Tennis & Cricket in NSW	10	1,186	282
School Cost for a Management Assistant			600
Sundry Expenses			200
Funds paid to the Hartley College Trust Colombo			18,154
Scholarship Awards		235	
Contribution to Hartley Projects via HCPPA Trust	11	8,210	
TOTAL EXPENDITURE		27,659	42,531
SURPLUS/DEFICIT FOR THE YEAR		2,747	1,891

**HARTLEY COLLEGE PAST PUPILS ASSOCIATION INC
NEW SOUTH WALES, AUSTRALIA**

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020

	NOTES	2020	2019
CURRENT ASSETS		\$	\$
Cash at bank and in hand		12,616	10,804
Bank Deposit	12	15,375	15,000
Hall deposits receivables		450	
TOTAL CURRENT ASSETS		<u>28,441</u>	<u>25,804</u>
NON-CURRENT ASSETS		-	-
TOTAL ASSETS		<u>28,441</u>	<u>25,804</u>
CURRENT LIABILITIES			
Payables		144	254
TOTAL CURRENT LIABILITIES		<u>144</u>	<u>254</u>
NON CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		<u>144</u>	<u>254</u>
NET ASSETS		<u>28,297</u>	<u>25,550</u>
EQUITY			
Accumulated fund	13	28,297	25,550
TOTAL EQUITY		<u>28,297</u>	<u>25,550</u>

**HARTLEY COLLEGE PAST PUPILS ASSOCIATION INC
NEW SOUTH WALES, AUSTRALIA**

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2020

	Accumulated Fund 2020	Accumulated Fund 2019
As at 1 July	25,550	23,659
Surplus/(Deficit) for the year	2,747	1,891
As at 30 June	28,297	25,550

(The accompanying notes form part of these financial Statements)

HARTLEY COLLEGE PAST PUPILS ASSOCIATION INC NEW SOUTH WALES, AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. Hartley College Past Pupils Association Inc

Hartley College Past Pupils Association Inc (Inc 9886632) New South Wales is a not for profit incorporated association functioning primarily in Sydney, New South Wales, Australia for the matters of concernment in relation to Hartley College, Point Pedro. Membership is restricted to past pupils and staff of the college. The accounting books and membership records are maintained by the treasurer and the secretary of the Association respectively.

2. Basis of Preparation of Financial Statements

The special purpose financial statements are prepared on an accrual basis for expenditure only. It is prepared in compliance with the recognition and measurement aspects of the Australian Accounting Standards. The financial statements are prepared for the use of the membership and for providing the Executive committee with financial information relevant to the function and obligations of the Association.

3. Summary of Significant Accounting Policies

- a) Hartley College Past Pupils Association Inc is a non-reporting entity and the financial statements are prepared on a going concern basis.
- b) Revenue is recognized on cash basis.
- c) Life membership is \$100 and annual subscription is \$10.00 per annum. Subscription received by the membership during the year is accounted as revenue. Subscription not yet received is not recognized as receivable.
- d) Non-cash contributions are not recognized as revenue as they cannot be reliably measured.
- e) By resolution of the executive committee life membership subscription receipts are not available for operational expense.

HARTLEY COLLEGE PAST PUPILS ASSOCIATION INC NEW SOUTH WALES, AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

4. Cultural Event: Kalai Chuwai/Silver Jubilee

	2020	2019
	\$	\$
Ticket Sales		28,388
Sponsorships		7,097
Total Receipts		35,485
Catering		3,300
Hall hire, Artists Expenses, Lighting and Sound		14,074
All Other Expenses		1,835
Total expenses		19,209
SURPLUS from Cultural Events		16,276

5. Member events

	2020	2019
	\$	\$
Christmas gathering		860
Dinner night ticket sales	16,578	
American Auction – For Hostel Fund	1,180	
Total Receipts	17,758	860
Christmas gathering	596	666
Catering	5,080	
Hall Hire	697	
Entertainment	800	
Printing Expenses	827	
Other expenses for Dinner night	1,648	
Total Expenses	9,648	666
SURPLUS from member events	8,110	194

6. Donations Revenue

	2020	2019
	\$	\$
Sports facility improvement	1,600	3,000
Other		514
Hostel	3,500	3,500
COVID 19	3,896	
Bushfire Appeal	2,550	
Sponsorship of Boxing Champion	100	
Donation from outgoing Vice Patron	250	
Total	11,896	7,014

HARTLEY COLLEGE PAST PUPILS ASSOCIATION INC NEW SOUTH WALES, AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

7. Community support in Sydney

	2020	2019
	\$	\$
Australian Society of Graduate Tamils	100	100
Donation to Cancer Council	100	
NSW Bushfire Appeal January 2020	2,550	
Total	2,750	100

8. Community support homeland projects

	2020	2019
	\$	\$
Visvamadu education center		1,000
Vettalaikerni tuition program (Teachers Payment)		1,010
Palai Central College stationery supplies		1,310
Ramakrishna Mission- Special Donation from member	500	
COVID 19 Assistance via Ramakrishna Mission	780	
COVID 19 Assistance to Hartley Students	1,300	
COVID 19 Assistance to Vadamaradchy East Students	1,676	
Sponsor Boxing Champion from Hartley College	330	
	4,586	3,320

9. Association Operation Expenses

	2020	2019
	\$	\$
AGM Expenses- Hall Hire, Snacks and Drinks	276	
Public Liability Insurance	768	
Total	1,044	

10. Sports expenses - Tennis & Cricket in NSW

	2020	2019
	\$	\$
Cricket match against Hindu college	1,186	282
Total	1,186	282

HARTLEY COLLEGE PAST PUPILS ASSOCIATION INC NEW SOUTH WALES, AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

11. Contribution to Hartley Projects via HCPPA Trust

	2020	2019
	\$	\$
Transfer to Trust - SFIP	2,500	
Transfer to Trust - Hostel Fund	5,710	
Total	8,210	

12. Bank Deposit

	2020	2019
	\$	\$
St George Bank Term Deposit maturing on 22/10/2021	15,375	15,000
Total	15,375	15,000

13. Equity

	2020	2019
	\$	\$
Accumulated fund	28,297	25,550
Total	28,297	25,550

Accumulated funds include Life Membership subscriptions received of \$17,100 representing 171 life members at 30 June 2020(169 members and \$16,900 at 30 June 2019).

14. Change in accounting policy

On 13th October 2017, the Executive Committee of the Association created a Trust in Colombo Sri Lanka, a Fund to operate and manage under its direction and control in Sri Lankan Rupees. The objectives of the trust fund were to help assist the payments in Rupees for the operations at Hartley College Point Pedro and at other locations.

In its Executive Committee meeting on 27 September 2019, the members of the committee further considered the accounting limitation and resolved to change the accounting policy relating to the recognition of funds held in Sri Lankan Rupees by the Colombo Trust. The committee determined to discontinue the recognition of all funds held by any other entity outside Australia with immediate effect.

END OF THE FINANCIAL STATEMENTS