

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

Financial Statements
For the year ended 30 June 2021

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

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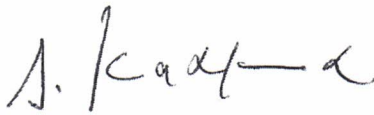
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**HARTLEY COLLEGE PAST PUPILS ASSOCIATION INC
NEW SOUTH WALES, AUSTRALIA**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

As those charged with governance of the Association we certify:

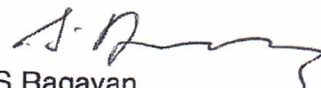
- The accompanying special purpose financial statements exhibit a true and fair view of the financial position at 30 June 2021 and transactions for the year then ended of Hartley College Past Pupils Association Inc. NSW, Australia.
- The financial statements have been prepared in accordance with the 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 Yogananthan
TREASURER



S Ragavan
SECRETARY

Sydney

25 November 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 2021, statement of financial position at 30 June 2021 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 2021, 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, 20 December 2021

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

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2021

		2021	2020
RECEIPTS	NOTES	\$	\$
Member event	4	4,215	17,758
Donations	5	1,830	11,896
Membership		300	200
Bank Interest net of withholding tax		202	377
Contribution for scholarship awards			175
TOTAL RECEIPTS		6,547	30,406
		\$	\$
EXPENDITURE			
Member event	4	4,690	9,648
Community Support in NSW	6	1,300	2,750
Community support homeland projects	7	1,200	4,586
Association Expenses – NSW	8	328	1,044
Sports Expenses - Tennis & Cricket in NSW	9		1,186
School Expenses – Additional staff resources		795	
Scholarship Awards			235
Contribution to Hartley Projects via HCPPA Trust	10		8,210
TOTAL EXPENDITURE		8,313	27,659
SURPLUS/DEFICIT FOR THE YEAR		-1,766	2,747

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

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	NOTES	2021	2020
CURRENT ASSETS		\$	\$
Cash at bank and in hand		11,506	12,616
Bank Deposit	11	15,575	15,375
Hall deposits receivables			450
TOTAL CURRENT ASSETS		27,081	28,441
NON-CURRENT ASSETS		-	-
TOTAL ASSETS		27,081	28,441
CURRENT LIABILITIES			
Payables – Parent Body Membership		550	
Payables – Other			144
TOTAL CURRENT LIABILITIES		550	144
NON CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		550	144
NET ASSETS		26,531	28,297
EQUITY			
Accumulated fund	12	26,531	28,297
TOTAL EQUITY		26,531	28,297

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

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

	Accumulated Fund 2021	Accumulated Fund 2020
As at 1 July	28,297	25,550
Surplus/(Deficit) for the year	-1,766	2,747
As at 30 June	26,531	28,297

(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 2021

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 2021

4. Member events

	2021	2020
	\$	\$
Dinner night ticket sales		16,578
American Auction – For Hostel Fund		1,180
Gala Day 2021	4,215	
Total Receipts	4,215	17,758
Xmas gathering	944	596
Catering	3,209	5,080
Hall Hire	251	697
Entertainment		800
Printing Expenses	145	827
Other Expenses	141	1,648
Total Expenses	4,690	9,648
DEFICIT / SURPLUS from member events	-475	8,110

5. Donations Revenue

	2021	2020
	\$	\$
Sports facility improvement		1,600
Other		
Hostel		3,500
COVID 19	1,200	3,896
Bushfire Appeal		2,550
Sponsorship of Boxing Champion		100
Donation from outgoing Vice Patron		250
Westmead Children Hospital	630	
Total	1,830	11,896

HARTLEY COLLEGE PAST PUPILS ASSOCIATION INC NEW SOUTH WALES, AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

6. Community support in NSW

	2021	2020
	\$	\$
Australian Society of Graduate Tamils		100
Donation to Cancer Council		100
NSW Bushfire Appeal January 2020		2,550
Westmead Children Hospital	1,100	
Contribution to Tamil Resource Centre	200	
Total	1,300	2,750

7. Community support homeland projects

	2021	2020
	\$	\$
Ramakrishna Mission- Special Donation from member		500
COVID 19 Assistance via Ramakrishna Mission		780
COVID 19 Assistance to Hartley Students	1,200	1,300
COVID 19 Assistance to Vadamaradchy East Students		1,676
Sponsor Boxing Champion from Hartley College		330
	1,200	4,586

8. Association Operation Expenses

	2021	2020
	\$	\$
Association Expenses	328	276
Public Liability Insurance		768
Total	328	1,044

9. Sports expenses - Tennis & Cricket in NSW

	2021	2020
	\$	\$
Sport Expenses		1,186
Total	NIL	1,186

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

10. Contribution to Hartley Projects via HCPPA Trust

	2021	2020
	\$	\$
Transfer to Trust - SFIP		2,500
Transfer to Trust - Hostel Fund		5,710
Total		<u>8,210</u>

11. Bank Deposit

	2021	2020
	\$	\$
St George Bank Term Deposit maturing on 22/10/2021	15,575	15,375
Total	<u>15,575</u>	<u>15,375</u>

12. Equity

	2021	2020
	\$	\$
Accumulated fund	26,531	28,297
Total	<u>26,531</u>	<u>28,297</u>

Accumulated funds include Life Membership subscriptions received of \$17,400 representing 174 life members at 30 June 2021(171 members and \$17,100 at 30 June 2020).

13. 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