Annual Financial Statements

Chapel Hill State Primary School P&C

ABN: 58 995 484 006

For the year ended 31 December 2025

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Basis of Financial Statement Preparation

Chapel Hill State Primary School P&C

For the year ended 31 December 2025

General Information

The Chapel Hill State Primary School P&C is formed under the Education (General Provisions) Act 2006 (Qld). The association is a statutory body under the Statutory Bodies Financial Arrangements Act 1982. Its function is to promote the interests of its associated School and benefit all students at the school.

Objectives and Principal Activities

The Association's function is to promote the interests of the associated School and benefit the students at the school.

The principal activities of the association during the financial year were:

General P&C Operations

Tuckshop and Uniform Shop Trading

Fundraising

No significant change in the nature of these activities occurred during the year.

Executive Committee

President - Oriel Morrison-Higgins

Secretary - Eve Jenkins

Treasurer - Mona Hope

Compliance with Prescribed Requirements

The financial statements have been prepared in accordance with the requirements prescribed by:

The Education (General Provisions) Act 2006

The P&C Accounting Manual issued by the Department of Education

Purpose and Scope of Financial Statements

The financial statements have been prepared to provide information about the financial positions, financial performance and financial viability of the Association and to maintain, protect and enhance public trust and confidence in the Association through increased accountability and transparency. It also helps stakeholders in assessing the stewardship of management.

Reporting Entity

The financial statements are a special purpose financial statement prepared to satisfy the financial reporting requirements of the Association. The P&C Executive Committee has determined that the Association is not a reporting entity.

The consolidated financial statements include all income, expenses, assets, liabilities and equity of the committee and sub-committee comprising the Association. All transactions and balances internal to the Association have been eliminated in full.

Accounting Period
The financial year of the P&C Association is the period of twelve months starting on 1 January in a year and ending on 31 December in that year.

Events after the Report Period
There were no other events that have the potential to significantly affect the ongoing structure and financial activities of the Association.

Notes to the Financial Statements

Chapel Hill State Primary School P&C

For the year ended 31 December 2025

Significant Accounting Policies applied to the Annual Financial Statements

The following accounting principles, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial statement.

1. Basis of Accounting

The financial statements have been prepared on a accrual accounting basis consistent with that which applied in the previous year.

2. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

4. Current/Non-Current Classification

Assets and liabilities are classified as either 'current' or 'non-current' in the Statement of Financial Position and associated notes.

The financial statements have been prepared to provide information about the financial positions, financial performance and financial viability of the Association and to maintain, protect and enhance public trust and confidence in the Association through increased accountability and transparency. It also helps stakeholders in assessing the stewardship of management.

All other assets and liabilities are classified as non-current.

5. Currencies and Rounding

Amounts included in the financial statements are in Australian dollars and rounded to the nearest $1.

6. Employee Entitlements

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.

There were no known contingent assets/liabilities of a significant nature at 31 December 2025.

7. Taxation

The Association is a statutory body formed under the *Statutory Financial Arrangement Act* and is exempt from income tax under section 50-1of the *Income Tax Assessment Act* 1997.

8. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

A P&C Association must register for GST when its turnover or projected turnover is $150,000 per annum or more, excluding revenue received form NPS'e income streams. A P&C Association with an annual turnover less than $150,000 may choose to register for GST.

The Chapel Hill State Primary School P&C are registered for GST.

9. 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.

10. Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

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.

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

11. Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Statement of Financial Positions (Balance Sheet)

Chapel Hill State Primary School P&C

For the year ended 31 December 2025

	31 Dec 2025	31 Dec 2024
Assets		
Non - Current Assets		
Plant & Equipment	16,371	0
Less Accumulated Depreciation on Equipment	(1,558)	0
	14,814	0
Current Assets		
Cash Assets		
Third Party Deposit #1203	130,421	21,981
Uniform Account#1199	27,760	11,432
General Account #1180	16,620	117,658
Web Saver #1282	0	1,985
Floats	187	0
	174,988	153,057
Trade and Other Receivables		
Accounts Receivable	1,261	246
Prepaid Expenses	0	1,190
Other Receivables	0	0
	1,261	1,436
Inventories		
Inventory Uniform Shop	49,170	83,657
	49,170	83,657
Total Assets	**240,233**	**238,150**
Liabilities		
Current Liabilities		
Trade and Other Payables		
Accounts Payable	3,217	80
Other Creditors	6,619	16,321
	9,835	16,401
Financial liabilities		
Employee Entitlements	12,885	0
Goods and Service Tax	(449)	(2,536)
Grant Liability	187	2,752
PAYG Withholdings Payable	1,566	2,570
Superannuation Payable	2,131	0
	16,320	2,786
Total Liabilities	**26,156**	**19,186**
Net Assets	**214,077**	**218,964**
P&C Funds		
Opening balance	218,964	210,870
Profit/(Loss) for year	(4,887)	8,094
P&C Funds	**214,077**	**218,964**

Comprehensive Trading Statement

Chapel Hill State Primary School P&C

For the year ended 31 December 2025

	31 Dec 2025	31 Dec 2024
Income		
Sales		
Tuckshop Income	161,774	189,039
Uniform Shop Income	93,477	102,209
Total Income	**255,251**	**291,248**
Cost of Sales		
Opening Stock		
Tuckshop	0	0
Uniform Shop	83,657	0
	83,657	0
Purchases		
Tuckshop	56,882	65,318
Uniform Shop	33,010	154,567
	89,892	219,886
Closing Stock		
Tuckshop	0	2
Uniform Shop	49,170	83,657
	49,170	83,662
Total Cost of Sales	**124,379**	**136,224**
Gross Profit	**130,872**	**155,024**
Gross Profit %	**51%**	**53%**

Statement of Comprehensive Income (Profit and Loss)

North Shore State School P&C Association

For the year ended 31 December 2024

	31 Dec 2025	31 Dec 2024
Income		
Income form Operating Activities		
Gross Profit form Trading Income	130,872	155,024
Fundraising Income	147,326	149,361
	278,198	304,386
Other Income		
Other Income, inlcuding Commissions	723	728
Interest Income	1,873	1,737
Donations and grants	2,565	10,654
	5,161	13,118
Total Income	**283,359**	**317,504**
Expenses		
Employment and Employee Related Expenses		
Employee Entitlements	12,885	0
Wages and Salaries	89,109	80,747
Superannuation	10,487	9,100
Workcover	668	0
	113,150	89,847
Operating Expenses		
Bank Fees	6,797	6,942
Building Fund Cost	1,086	0
Computer and Internet Cost	2,625	4,227
Consulting & Accounting	4,155	0
Depreciation	1,558	0
Equipment	0	458
Fundraising Expenses	89,955	95,469
General Expenses	3,128	869
Grant Expenses	895	0
Insurance	2,576	3,026
Printing & Stationery	329	0
Repairs and Maintanance	31,279	51,592
	144,383	162,583
Total Expenses	**257,533**	**252,430**
Net Profit/(Loss) before Donations	**25,826**	**65,074**
Contributions to the School	30,713	56,980
Net Profit Transfer to P&C Funds	**(4,887)**	**8,094**

Statement of Receipts and Payments (Cash Flows)

North Shore State School P&C Association
For the year ended 31 December 2024

	31 Dec 2025	31 Dec 2024
Operating Activities		
Receipts from customers	400,604	440,609
Payments to suppliers and employees	(401,226)	(472,316)
Cash receipts from other operating activities	2,565	13,118
Net Cash Flows from Operating Activities	**1,943**	**(18,588)**
Investing Activities		
Payment for property, plant and equipment	(16,371)	0
Other cash items from investing activities	34,487	26,459
Net Cash Flows from Investing Activities	**18,116**	**26,459**
Financing Activities		
Other cash items from financing activities	1,873	0
Net Cash Flows from Financing Activities	**1,873**	**0**
Net Cash Flows	**21,931**	**7,871**
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	153,057	145,186
Cash and cash equivalents at end of period	174,988	153,057
Net change in cash for period	**21,931**	**7,871**

Movements in Equity

Chapel Hill State Primary School P&C
For the year ended 31 December 2025

	2025	2024
P&C Funds		
Opening Funds	218,964	210,870
Net Profit/(Loss) before Donations	25,826	65,074
Donations to the School	30,713	56,980
Total Movement	**214,077**	**218,964**
Future Commitments		
Funds Investment Projects	0	0
	0	**0**
P&C Funds Closing Balance	**214,077**	**218,964**

P&C Funds

The main purpose of P&C funds are to facilitate the development and further improvement of the school. The P&C Association

All funds received by the P&C Association must be banked into the P&C Association's bank accounts.

P&C Association funds must firstly be used to pay any legitimate outstanding debts incurred by the P&C Association, and secondly, to achieve the objectives and perform the functions of the P&C Association. Unless provided for in the P&C Association's operational plan (for example, if there is a longer term goal, such as capital improvements), avoid excessive bank balances.

P&C Association funds may be used to pay for reasonable costs of managing the funds including bank feeds and charges; stationery; and bookkeeping, accounting and audit costs.

Money raised by the P&C Association for a particular purpose must be used for that purpose.

Any funds raised by a subcommittee are the P&C Association's funds and under the P&C Association's control. In the subcommittee's operating guidelines the P&C Association and subcommittee should outline a schedule for transferring the excess funds from the subcommittee to the P&C Association. Excess funds are funds the subcommittee has after paying all expenses lawfully incurred by the subcommittee, and as agreed by the P&C Association and subcommittee.

Bank Reconciliation Statement

Chapel Hill State Primary School P&C

For the year ended 31 December 2025

Third Party Deposit #1203

Bank Statement Balance	130,421
Plus Outstanding Deposits	-
Subtotal	130,421
Less Outstanding Receipts	-
Balance per Cashbook	**130,421**
Outstanding Cheques	
Chq No.	-
	-

Bank Reconciliation Statement

Chapel Hill State Primary School P&C

For the year ended 31 December 2025

Uniform Account#1199

Bank Statement Balance	27,760
Plus Outstanding Deposits	-
Subtotal	27,760
Less Outstanding Receipts	-
Balance per Cashbook	**27,760**

Outstanding Cheques

Chq No.	-
	-

Bank Reconciliation Statement

Chapel Hill State Primary School P&C

For the year ended 31 December 2025

General Account #1180

Bank Statement Balance	16,620
Plus Outstanding Deposits	-
Subtotal	16,620
Less Outstanding Receipts	-
Balance per Cashbook	**16,620**
Outstanding Cheques	
Chq No.	-
	-

Certificate of the President, Secretary and Treasurer

Chapel Hill State Primary School P&C
For the year ended 31 December 2025

We have prepared the foregoing annual financial statements pursuant to the provisions of the Financial Accountability Act 2009, Education(General Provisions) Act 2006, and the Accounting Manual for Parents and Citizens' Associations and certify that:

The financial statements and notes to and forming part of the accounts are in agreement with the accounts and records of the Chapel Hill State Primary School P&C

In our opinion:

a. the prescribed requirements in respect of the establishment and keeping of accounts have been complied with in all material respects;

b. the statements have been drawn up so as to present a true and fair view, on a basis consistent with that applied in the financial year last preceding, of the transactions of the association for the financial year to which they relate and, where they show the financial position as at the close of that year, of that financial position.

President - Oriel Morrison-Higgins

Signature:_____

Date: _____

Treasurer - Mona Hope

Signature:_____

Date: _____

Auditor's Certification

Chapel Hill State Primary School P&C

For the year ended 31 December 2025

I have examined the accounts of Chapel Hill State Primary School P&C and I certify that, in my opinion:

The attached financial statements of the Parents and Citizens' Association Fund established under the *Education (General Provisions) Act 2006* are in agreement with the accounts and are in the required form.

The prescribed requirements in respect of the keeping of accounts by the association have been complied with, in all material respects.

The statements have been drawn up so as to present a true and fair view, on a basis consistent with that applied in the preceding year of the transactions for the financial year and the financial position as at the close of the year.

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Cornelia J Bekker (IPA)

9 February 2026