

LETIZIA PALMER

CHARTERED ACCOUNTANTS

17 July 2020

Ref: 857415_1

WESTERN AUSTRALIAN COUNCIL OF
STATE SCHOOL ORGANISATIONS INC
PO BOX 6295
EAST PERTH WA 6892

Dear Debbie,

RE: WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC

We have now completed the audit of the financial statements for Western Australian Council of State School Organisations Inc. for the year ended 30 June 2020.

It should be appreciated that our audit procedures are designed primarily to enable us to form an opinion on the financial statements and therefore may not bring to light all weaknesses in systems and procedures which may exist. However, we aim to use our knowledge of your organisation gained during our work to make comments and suggestions which, we hope, will be useful to you.

We wish to draw your attention to the following items or recommendations we identified during our audit:

1. We have noticed that in your Myob, superannuation and PAYG withholding are categorised into the same Myob account (2-1410). Please make sure when doing the payroll that you split the superannuation to account (2-1410) and the PAYG withholding to (2-1420).
2. There is a GST adjustment amount of \$10,258 which seems to be an error when lodging the BAS's throughout the year with the ATO from cash to accruals. We have notified you of this and we need to be rectified. Please make sure all BAS are correctly lodged in the future.

MYOB

We have input reconciliation journals to reconcile your figures to the financials. You can now backup the MYOB file.

Level 1,
544 Beaufort Street
Mt Lawley WA 6050

PO Box 688
Mt Lawley WA 6929

Perth
(08) 9227-6444 (Phone)
(08) 9227-6500 (Fax)

Karratha
(08) 9144-4100

Directors
Byron K. Palmer
Vic Letizia
Linda McCormack

Please sign and return a copy of the representation letter. We have included a copy of the financial report for your records. The prompt return of the signed documents, together with payment of our invoice, would be appreciated.

Thank you for the opportunity to audit the books this year. If you have queries please do not hesitate to contact us.

Yours Sincerely
Letizia Palmer



VIC LETIZIA
Director

LETIZIA PALMER

CHARTERED ACCOUNTANTS

TAX INVOICE

WA COUNCIL OF STATE SCHOOL ORGANISATIONS INC
PO BOX 6295
EAST PERTH WA 6892

Date: 17 July 2020
Client Code: WAC010
Invoice No: 102043
Due Date: 31 July 2020

OUR FEE FOR :

Performance of an audit on the financial statements
of Western Australian Council Of State School
Organisation Inc. for the year ended 30 June 2020.

Invoice : 3,000.00
GST : 300.00
Total Invoice : \$3,300.00

Please ensure this slip is included with your payment and post to Letizia Palmer, PO Box 688, Mt Lawley WA 6929

Client Code: WAC010 Invoice No: 102043 Invoice amount: \$3,300.00

PAYMENT OPTIONS

Cheque: Make payable to Letizia Palmer and present to us with this payment slip.

EFT: **ANZ BANK – BSB: 016 370 ACCOUNT NO: 4176 52717**

Please quote your Client Code WAC010 and Invoice # 102043 as the payment reference.

Credit Card: We accept Visa or Mastercard. Payments can also be made by phoning our office on 9227 6444.

Card Number: _____ Expiry Date: ____ / ____ CVV: ____

Name: _____ Signature: _____

30 June 2020

VIC LETIZIA
LETIZIA PALMER
PO BOX 688
MOUNT LAWLEY WA 6929

Dear Vic,

RE: WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATION INC

This representation letter is provided in connection with your audit of the financial statements of Western Australian Council of State School Organisation Inc. for the year ended 30 June 2020, for the purpose of you expressing an opinion as to whether the financial statements are, in all material respects, presented fairly in accordance with the accounting policies

We acknowledge our responsibility for ensuring the financial statements are in accordance with the accounting policies to the financial statements and confirm the financial statements are free of material misstatements, including omissions.

We confirm to the best of our knowledge and belief, the following representations made to you during your audit.

Internal Controls

1. We have established and maintained adequate internal controls to facilitate the preparation of reliable financial statements and adequate records have been maintained.
2. All material transactions have been properly recorded in the accounting records underlying the financial statements.

Accounting Policies

3. We confirm we have followed the accounting policies as set out to the notes of the financial statements.

Statement of Financial Position

Assets - General

4. We have no plans or intentions that may materially affect the carrying values or classification of assets and liabilities.
5. The group has satisfactory title to all assets, and there are no liens or encumbrances on such assets that have not been disclosed, nor has any asset been pledged as collateral.

Impairment of Assets

6. We have reviewed the requirements of AASB136 *Impairment of Assets* and have determined there have been no impairment indicators in the period which would require the performance of impairment testing.

Financial Instruments

7. All financial instruments have been recorded at fair value on initial recognition.
8. Any financial instruments derecognized in the year, have met derecognition criteria of AASB 139 *Financial Instruments: Recognition and Measurement*.

Cash

9. There are no arrangements including restrictions on cash balances, compensating balances and line-of-credit or similar arrangements.

Liabilities

10. All liabilities have been taken up in the financial statements.
11. No asset of the group was or is pledged as security for any liability.

Statement of Profit or Loss and Other Comprehensive Income

Revenue

12. Revenue has been recognised in accordance with AASB118 *Revenue*.

General

Related Party Transactions

13. We have provided you with details of the identity of all related party relationships and transactions
14. Details of all material related party transactions have been properly recorded and disclosed in the notes to the financial statements
15. We confirm that all related party transactions are at arm's length.

Commitments

16. There are no other commitments other than as disclosed in the notes to the financial statements.

Books, Records and Documentation

17. We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.

Minutes

18. All minutes of meetings held by the Board of Directors, Committees and shareholders since the end of the previous reporting period have been given to you for your inspection.

Compliance with Laws and Regulations

19. We have disclosed to you all known actual or possible non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
20. There have no instances of non-compliance of laws and regulations involving management or employees who have a significant role in internal control.
21. There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statements

Subsequent Events

22. No events have occurred subsequent to the end of the reporting period that would require adjustment to, or disclosure in, the notes to the financial statements, other than those disclosed in the financial statements.
23. No events have occurred subsequent to the end of the reporting period that are not sufficiently material to require disclosure in the notes to the financial statements, but should be disclosed to shareholders through some other medium.

Going Concern

24. The Entity feels the going concern assumption is appropriate and it will be able to discharge its liabilities at the amounts stated in the financial report as and when they fall due.

Fraud

25. We acknowledge our responsibility for the design, implementation and maintenance of accounting and internal control systems that are designed to prevent and detect fraud and error.
26. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

27. We have disclosed to you all significant facts relating to any frauds or suspected frauds known to us that may have affected the group and which involved management, employees who have significant roles in internal control or others where the fraud could have a material effect on the financial statements.
28. We have disclosed to you any knowledge we have of allegations of fraud or suspected fraud which has been communicated to us by employees, former employees, analysts, regulators, etc., and which may have affected the group's financial statements.

Presentation of Financial Statements

29. We will not present the auditor's report on the full financial statements with extracts only of the full financial statements.
30. Where applicable, we have complied with the requirements of the *Corporations Act 2001 & Australian Charities and Not-for-profits Commission Act 2012 (Cth)* with respect to the electronic presentation of the audited financial reports.

Yours Sincerely,

X

Western Australian Council of State School Organisation Inc.

Date

30 June 2020

VIC LETIZIA
LETIZIA PALMER
PO BOX 688
MOUNT LAWLEY WA 6929

Dear Vic,

RE: WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATION INC

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28. We have disclosed to you any knowledge we have of allegations of fraud or suspected fraud which has been communicated to us by employees, former employees, analysts, regulators, etc., and which may have affected the group's financial statements.

Presentation of Financial Statements

29. We will not present the auditor's report on the full financial statements with extracts only of the full financial statements.
30. Where applicable, we have complied with the requirements of the *Corporations Act 2001 & Australian Charities and Not-for-profits Commission Act 2012 (Cth)* with respect to the electronic presentation of the audited financial reports.

Yours Sincerely,

Western Australian Council of State School Organisation Inc.

Date

LETIZIA PALMER

CHARTERED ACCOUNTANTS

Audit Report

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

for the financial year ended
30 June 2020

LETIZIA
PALMER

CHARTERED ACCOUNTANTS

**WESTERN AUSTRALIAN COUNCIL OF
STATE SCHOOL ORGANISATIONS
INC.**

ABN: 46 108 238 074

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

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Contents

For the year ended 30 June 2020

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WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Committee's Report For the year ended 30 June 2020

Your committee members submit the financial report of WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. for the financial year ended 30 June 2020.

Committee members

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

Pania Turner (President) - from 22/09/2019
Jenny Blair (Senior Vice President)
Anne Fairbanks (Vice President)
Esmond Delaney (Vice President)
Paula Steenson (Executive Member)
Melissa Gillespie (Executive Member)
Tanya Gibson (Executive Member)
Kylie Catto (Immediate Past President) - President to 22/09/2019
Scott Mosey (Councillor)
Jaxson Gazeley (Councillor)
Mel Eckford (Councillor)
Rob Fairholme (Councillor)
Tony Osborne (Councillor)
Leanne Ruston (Councillor)
Danielle Crawford (Councillor)
Vivienne Cantem (Councillor)
Roy McKenzie (Councillor)

Principal activities

The principal activity of the association during the financial year is:

Together with the P&C community and all our stakeholders, we will work tirelessly to advance public education in Western Australia, so that every student has the best chance to realise their potential and live the life they deserve.

Significant changes

- Change of President as at 22/09/2019
- COVID-19 Pandemic

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Committee's Report For the year ended 30 June 2020

Operating result

The profit of the Association for the financial year amounted to \$135,516.

Signed in accordance with a resolution of the members of the committee:

X _____
Pania Turner (President)

X _____
Jenny Blair (Senior Vice President)

Dated

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Statement of Comprehensive Income For the year ended 30 June 2020

	2020 \$	2019 \$
Income		
Affiliation Fees	386,859	391,065
Conference	146,037	138,867
Assoc Incorp Affiliates	2,092	686
Advertising	236	118
Grants	306,762	268,074
	841,987	798,810
Less: direct costs		
Conference	205,303	127,378
Affiliate Insurance	-	51,596
Assoc Incorp Affiliates	1,352	842
Affiliation Discount	-	233
	206,655	180,050
Gross profit from trading	635,331	618,759
Expenses		
Affiliates	18,017	18,476
Bad Debts Written Off	-	362
Bank Charges	491	210
Communication	22,789	37,883
Depreciation	7,059	9,247
Employment Expenses	382,495	350,932
External Committees	-	1,567
Guides	12,965	1,620
Interest Paid	581	-
Internal Committees	8,244	8,330
National Issues	-	6,710
Office Expenses	20,449	20,241
President	17,625	19,557
Professional Fees	5,577	4,047

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Letizia Palmer.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Statement of Comprehensive Income For the year ended 30 June 2020

	2020	2019
	\$	\$
Publications	1,166	1,570
State Council	17,805	22,551
State Council General	12,457	11,725
WACSSO	33	2,293
WACSSO Services	39,572	10,225
	567,326	527,546
Other income		
Covid-19 Income	64,708	-
Interest Received	5,881	12,211
Loss on Sale of Non-current Assets	-	(17,390)
Misc Income	(3,078)	5,168
	67,511	(11)
Net profit	135,516	91,202
Retained earnings at the beginning of the financial year	1,073,439	1,522,924
Retained earnings at the end of the financial year	1,208,955	1,614,126

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Letizia Palmer.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Statement of Financial Position For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Current assets			
Cash and cash equivalents	3	1,546,543	1,559,200
Trade and other receivables	4	31,028	180,309
Other current assets	5	40,546	6,844
Total current assets		1,618,116	1,746,352
Non-current assets			
Property, plant and equipment	6	31,859	27,945
Total non-current assets		31,859	27,945
Total assets		1,649,975	1,774,297
Current liabilities			
Trade and other payables	7	378,050	642,748
Provisions	8	51,011	52,109
Total current liabilities		429,061	694,857
Non-current liabilities			
Provisions	8	11,959	6,001
Total non-current liabilities		11,959	6,001
Total liabilities		441,020	700,859
Net assets		1,208,955	1,073,439
Members' funds			
Prior Year Adjustments		-	(540,688)
Retained earnings		1,208,955	1,614,126
Total members' funds		1,208,955	1,073,439

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Letizia Palmer.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Statement of Changes in Equity For the year ended 30 June 2020

	2020 \$
Equity	
Retained earnings	1,073,439
Current Year Earnings	135,516
Total equity	1,208,955

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Statement of Cash Flow

For the year ended 30 June 2020

	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Grants and receipts from customers	903,617	803,978
Payments to suppliers and employees	(910,351)	(667,497)
Interest received	5,881	12,211
Interest paid	(581)	
Net cash generated from operating activities	<u>(1,434)</u>	<u>148,692</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	18,000
Payment for property, plant and equipment	<u>(10,973)</u>	<u>(40,174)</u>
Net cash used in investing activities	<u>(10,973)</u>	<u>(22,174)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of finance lease commitments	-	-
Increase in finance lease commitments	-	-
Net cash used in financing activities	-	-
Net increase in cash held	(12,407)	126,518
Cash on hand at beginning of the financial year	<u>1,559,200</u>	<u>1,432,682</u>
Cash on hand at end of the financial year	<u>1,546,793</u>	<u>1,559,200</u>

The accompanying notes form part of these financial statements.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements

For the year ended 30 June 2020

The financial statements cover WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. as an individual entity. WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. is a not-for-profit association incorporated in Western Australia under the Associations Incorporations Act 2015 ('the Act').

The principal activity of the association for the year ended 30 June 2020 is:

Together with the P&C community and all our stakeholders, we will work tirelessly to advance public education in Western Australia, so that every student has the best chance to realise their potential and live the life they deserve.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements For the year ended 30 June 2020

1 Basis of preparation

The financial statements are a special purpose report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2015 & Australian Charities and Not-for-profits Commission Act 2012. The committee has determined that the association is not a reporting entity.

In the opinion of the Committee of Management, the association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

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

2 Summary of significant accounting policies

Income tax

The association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements

For the year ended 30 June 2020

Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

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 GST.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements

For the year ended 30 June 2020

Employee benefits

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 benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

Impairment of non-financial assets

At the end of each reporting period, the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements

For the year ended 30 June 2020

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.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements For the year ended 30 June 2020

	Note	2020 \$	2019 \$
3 Cash and cash equivalents			
Petty Cash		38	84
Cheque Account		65,152	269,038
Salaries Cheque Account		32,733	14,779
Cash Mangement Account		1,448,620	1,275,300
		1,546,543	1,559,200
4 Trade and other receivables			
Current			
Deposits		250	-
Trade Debtors		30,778	180,309
		31,028	180,309
5 Other assets			
Current			
Prepayments		40,546	6,844
		40,546	6,844

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

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements For the year ended 30 June 2020

	Note	2020 \$	2019 \$
6 Property, plant and equipment			
Plant and equipment			
Plant & Equipment		10,973	-
Less: Accumulated Depreciation		(54)	-
		10,919	-
Motor vehicles			
Motor Vehicles		37,192	37,192
Less: Accumulated Depreciation		(16,252)	(9,247)
		20,940	27,945
		31,859	27,945
7 Trade and other payables			
Current			
Unearned Income		331,782	530,491
Unexpended Grants		-	38,795
Credit Cards		611	199
Trade Creditors		-	(142)
PAYG Withholding Payable		6,322	4,625
GST Liability		39,335	68,780
		378,050	642,748

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

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
8 Provisions			
Current			
Provision for Long Service Leave & Annual Leave		51,011	52,109
		51,011	52,109
Non-current			
Provision for Long Service Leave		11,959	6,001
		11,959	6,001
9 Retained earnings			
Retained earnings at the beginning of the financial year		1,073,439	1,522,924
Net profit		135,516	91,202
		1,208,955	1,614,126

10 Events occurring after the reporting date

No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in future financial years.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
11 Statutory information			
The registered office and principal place of business of the association is:			
WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. 151 ROYAL STREET, EAST PERTH, WA 6004			
Cash Flow Information			
Reconciliation of Cash Flows from Operating Activities with Net Current Year Surplus			
Net current year surplus		135,516	91,202
Adjustment for:			
Depreciation and amortisation expense		7,059	9,247
Prior Year Adjustment		-	(540,687)
Doubtful debts expense		-	362
Loss on sale of investments		-	17,390
Movement in working capital changes:			
(Increase)/decrease in accounts receivable and other debtors		(154,267)	(42,822)
Increase/(decrease) in accounts payable and other payables		(31,930)	(6,553)
Increase/(decrease) in accrued income		(237,504)	569,286
(Increase)/(decrease) in employee provisions		4,860	58,111
(Increase)/decrease in prepayments		<u>(33,702)</u>	<u>(6,844)</u>
		<u>(1,434)</u>	<u>148,692</u>

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Statement by Members of Committee

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report:

1. Presents fairly the financial position of WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. as at 30 June 2020 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. will be able to pay its debts as and when they fall due.

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



Pania Turner (President)



Jenny Blair (Senior Vice President)

Dated

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Declaration of Independence

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 there have been no contraventions of:

i) the auditor independence requirements as set out in the Associations Incorporation Act 2015 (WA) and Australian Charities and Non-for-profits Commission Act 2012 in relation to the audit; and

ii) any applicable code of professional conduct in relation to the audit.

Name of Firm: Letizia Palmer Chartered Accountants

Name of Director: 
Vic Letizia

Address: 544 Beaufort Street, Mt Lawley WA 6050

Dated this 17 **day of** July 2020

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Independent Audit Report to the members of association, WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report, being a special purpose financial report, of WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. (the association), which comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, the statement of changes in equity for the year then ended, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies, and statement by the committee members.

In my opinion, the accompanying financial report of the association for the year ended 30 June 2020 is prepared, in all material respects, in accordance with the Associations Incorporations Act 2015 & Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, Including:

- a) giving a true and fair view of the Entity's financial position as at 30 June 2020 and of its financial performance and cash flows for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial report section of my report. I am independent of the association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The committee are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2020 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Independent Audit Report to the members of association, WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

Responsibility of management and those charged with governance

Management is responsible for the preparation of the special purpose financial report that gives a true and fair view in accordance with the relevant Australian Accounting Standards in accordance with the *Australian Charities and Not-for Profits Commission Regulations 2013* and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

Auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- § Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- § Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- § Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Independent Audit Report to the members of association, WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

- § Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- § Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with committee members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the committee members with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

In our opinion, subject to the effects of such adjustments, if any, as might have been determined to be necessary had limitation discussed above not existed, the financial report of WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. presents fairly the assets and liabilities as at 30 June 2020 and the income and expenditure of the association for the year then ended in accordance with the basis of accounting described in Note 1 to the financial statements.

Name of Firm: Letizia Palmer Chartered Accountants

Name of Director: 
Vic Letizia

Address: 544 Beaufort Street, Mt Lawley WA 6050

Dated this 17 day of July 2020

LETIZIA
PALMER

CHARTERED ACCOUNTANTS

Audit Report

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

for the financial year ended
30 June 2020

LETIZIA
PALMER

CHARTERED ACCOUNTANTS

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

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

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Contents

For the year ended 30 June 2020

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WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Committee's Report For the year ended 30 June 2020

Your committee members submit the financial report of WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. for the financial year ended 30 June 2020.

Committee members

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

Pania Turner (President) - from 22/09/2019
Jenny Blair (Senior Vice President)
Anne Fairbanks (Vice President)
Esmond Delaney (Vice President)
Paula Steenson (Executive Member)
Melissa Gillespie (Executive Member)
Tanya Gibson (Executive Member)
Kylie Catto (Immediate Past President) - President to 22/09/2019
Scott Mosey (Councillor)
Jaxson Gazeley (Councillor)
Mel Eckford (Councillor)
Rob Fairholme (Councillor)
Tony Osborne (Councillor)
Leanne Ruston (Councillor)
Danielle Crawford (Councillor)
Vivienne Cantem (Councillor)
Roy McKenzie (Councillor)

Principal activities

The principal activity of the association during the financial year is:

Together with the P&C community and all our stakeholders, we will work tirelessly to advance public education in Western Australia, so that every student has the best chance to realise their potential and live the life they deserve.

Significant changes

- Change of President as at 22/09/2019
- COVID-19 Pandemic

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Committee's Report For the year ended 30 June 2020

Operating result

The profit of the Association for the financial year amounted to \$135,516.

Signed in accordance with a resolution of the members of the committee:

Pania Turner (President)

Jenny Blair (Senior Vice President)

Dated

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Statement of Comprehensive Income For the year ended 30 June 2020

	2020 \$	2019 \$
Income		
Affiliation Fees	386,859	391,065
Conference	146,037	138,867
Assoc Incorp Affiliates	2,092	686
Advertising	236	118
Grants	306,762	268,074
	841,987	798,810
Less: direct costs		
Conference	205,303	127,378
Affiliate Insurance	-	51,596
Assoc Incorp Affiliates	1,352	842
Affiliation Discount	-	233
	206,655	180,050
Gross profit from trading	635,331	618,759
Expenses		
Affiliates	18,017	18,476
Bad Debts Written Off	-	362
Bank Charges	491	210
Communication	22,789	37,883
Depreciation	7,059	9,247
Employment Expenses	382,495	350,932
External Committees	-	1,567
Guides	12,965	1,620
Interest Paid	581	-
Internal Committees	8,244	8,330
National Issues	-	6,710
Office Expenses	20,449	20,241
President	17,625	19,557
Professional Fees	5,577	4,047

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Letizia Palmer.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Statement of Comprehensive Income For the year ended 30 June 2020

	2020	2019
	\$	\$
Publications	1,166	1,570
State Council	17,805	22,551
State Council General	12,457	11,725
WACSSO	33	2,293
WACSSO Services	39,572	10,225
	567,326	527,546
Other income		
Covid-19 Income	64,708	-
Interest Received	5,881	12,211
Loss on Sale of Non-current Assets	-	(17,390)
Misc Income	(3,078)	5,168
	67,511	(11)
Net profit	135,516	91,202
Retained earnings at the beginning of the financial year	1,073,439	1,522,924
Retained earnings at the end of the financial year	1,208,955	1,614,126

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Letizia Palmer.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Statement of Financial Position For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Current assets			
Cash and cash equivalents	3	1,546,543	1,559,200
Trade and other receivables	4	31,028	180,309
Other current assets	5	40,546	6,844
Total current assets		1,618,116	1,746,352
Non-current assets			
Property, plant and equipment	6	31,859	27,945
Total non-current assets		31,859	27,945
Total assets		1,649,975	1,774,297
Current liabilities			
Trade and other payables	7	378,050	642,748
Provisions	8	51,011	52,109
Total current liabilities		429,061	694,857
Non-current liabilities			
Provisions	8	11,959	6,001
Total non-current liabilities		11,959	6,001
Total liabilities		441,020	700,859
Net assets		1,208,955	1,073,439
Members' funds			
Prior Year Adjustments		-	(540,688)
Retained earnings		1,208,955	1,614,126
Total members' funds		1,208,955	1,073,439

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Letizia Palmer.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Statement of Changes in Equity For the year ended 30 June 2020

	2020 \$
Equity	
Retained earnings	1,073,439
Current Year Earnings	135,516
Total equity	1,208,955

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Statement of Cash Flow

For the year ended 30 June 2020

	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Grants and receipts from customers	903,617	803,978
Payments to suppliers and employees	(910,351)	(667,497)
Interest received	5,881	12,211
Interest paid	(581)	
Net cash generated from operating activities	<u>(1,434)</u>	<u>148,692</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	18,000
Payment for property, plant and equipment	<u>(10,973)</u>	<u>(40,174)</u>
Net cash used in investing activities	<u>(10,973)</u>	<u>(22,174)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of finance lease commitments	-	-
Increase in finance lease commitments	-	-
Net cash used in financing activities	-	-
Net increase in cash held	(12,407)	126,518
Cash on hand at beginning of the financial year	<u>1,559,200</u>	<u>1,432,682</u>
Cash on hand at end of the financial year	<u>1,546,793</u>	<u>1,559,200</u>

The accompanying notes form part of these financial statements.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements For the year ended 30 June 2020

The financial statements cover WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. as an individual entity. WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. is a not-for-profit association incorporated in Western Australia under the Associations Incorporations Act 2015 ('the Act').

The principal activity of the association for the year ended 30 June 2020 is:

Together with the P&C community and all our stakeholders, we will work tirelessly to advance public education in Western Australia, so that every student has the best chance to realise their potential and live the life they deserve.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements For the year ended 30 June 2020

1 Basis of preparation

The financial statements are a special purpose report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2015 & Australian Charities and Not-for-profits Commission Act 2012. The committee has determined that the association is not a reporting entity.

In the opinion of the Committee of Management, the association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

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

2 Summary of significant accounting policies

Income tax

The association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements

For the year ended 30 June 2020

Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

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 GST.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements For the year ended 30 June 2020

Employee benefits

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 benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

Impairment of non-financial assets

At the end of each reporting period, the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

**Notes to the financial statements
For the year ended 30 June 2020**

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.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements For the year ended 30 June 2020

	Note	2020 \$	2019 \$
3 Cash and cash equivalents			
Petty Cash		38	84
Cheque Account		65,152	269,038
Salaries Cheque Account		32,733	14,779
Cash Mangement Account		1,448,620	1,275,300
		1,546,543	1,559,200
4 Trade and other receivables			
Current			
Deposits		250	-
Trade Debtors		30,778	180,309
		31,028	180,309
5 Other assets			
Current			
Prepayments		40,546	6,844
		40,546	6,844

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

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements For the year ended 30 June 2020

	Note	2020 \$	2019 \$
6 Property, plant and equipment			
Plant and equipment			
Plant & Equipment		10,973	-
Less: Accumulated Depreciation		(54)	-
		10,919	-
Motor vehicles			
Motor Vehicles		37,192	37,192
Less: Accumulated Depreciation		(16,252)	(9,247)
		20,940	27,945
		31,859	27,945
7 Trade and other payables			
Current			
Unearned Income		331,782	530,491
Unexpended Grants		-	38,795
Credit Cards		611	199
Trade Creditors		-	(142)
PAYG Withholding Payable		6,322	4,625
GST Liability		39,335	68,780
		378,050	642,748

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

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements For the year ended 30 June 2020

	Note	2020 \$	2019 \$
8 Provisions			
Current			
Provision for Long Service Leave & Annual Leave		51,011	52,109
		51,011	52,109
Non-current			
Provision for Long Service Leave		11,959	6,001
		11,959	6,001
9 Retained earnings			
Retained earnings at the beginning of the financial year		1,073,439	1,522,924
Net profit		135,516	91,202
		1,208,955	1,614,126

10 Events occurring after the reporting date

No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in future financial years.

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Notes to the financial statements

For the year ended 30 June 2020

	Note	2020 \$	2019 \$
11 Statutory information			
The registered office and principal place of business of the association is:			
WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. 151 ROYAL STREET, EAST PERTH, WA 6004			
Cash Flow Information			
Reconciliation of Cash Flows from Operating Activities with Net Current Year Surplus			
Net current year surplus		135,516	91,202
Adjustment for:			
Depreciation and amortisation expense		7,059	9,247
Prior Year Adjustment		-	(540,687)
Doubtful debts expense		-	362
Loss on sale of investments		-	17,390
Movement in working capital changes:			
(Increase)/decrease in accounts receivable and other debtors		(154,267)	(42,822)
Increase/(decrease) in accounts payable and other payables		(31,930)	(6,553)
Increase/(decrease) in accrued income		(237,504)	569,286
(Increase)/(decrease) in employee provisions		4,860	58,111
(Increase)/decrease in prepayments		<u>(33,702)</u>	<u>(6,844)</u>
		<u>(1,434)</u>	<u>148,692</u>

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

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Statement by Members of Committee

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report:

1. Presents fairly the financial position of WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. as at 30 June 2020 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. will be able to pay its debts as and when they fall due.

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

Pania Turner (President)

Jenny Blair (Senior Vice President)

Dated

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

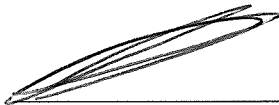
Declaration of Independence

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020 there have been no contraventions of:

i) the auditor independence requirements as set out in the Associations Incorporation Act 2015 (WA) and Australian Charities and Non-for-profits Commission Act 2012 in relation to the audit; and

ii) any applicable code of professional conduct in relation to the audit.

Name of Firm: Letizia Palmer Chartered Accountants



Name of Director: Vic Letizia

Address: 544 Beaufort Street, Mt Lawley WA 6050

Dated this 17 day of July 2020

WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

ABN: 46 108 238 074

Independent Audit Report to the members of association, WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC.

Report on the audit of the financial report

Opinion

I have audited the accompanying financial report, being a special purpose financial report, of WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. (the association), which comprises the statement of financial position as at 30 June 2020, the statement of comprehensive income, the statement of changes in equity for the year then ended, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies, and statement by the committee members.

In my opinion, the accompanying financial report of the association for the year ended 30 June 2020 is prepared, in all material respects, in accordance with the Associations Incorporations Act 2015 & Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, Including:

- a) giving a true and fair view of the Entity's financial position as at 30 June 2020 and of its financial performance and cash flows for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial report section of my report. I am independent of the association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The committee are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2020 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibility of management and those charged with governance

Management is responsible for the preparation of the special purpose financial report that gives a true and fair view in accordance with the relevant Australian Accounting Standards in accordance with the *Australian Charities and Not-for Profits Commission Regulations 2013* and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the association's financial reporting process.

Auditor's responsibilities for the audit of the financial report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- § Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- § Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- § Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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- § Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- § Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.


We communicate with committee members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the committee members with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

In our opinion, subject to the effects of such adjustments, if any, as might have been determined to be necessary had limitation discussed above not existed, the financial report of WESTERN AUSTRALIAN COUNCIL OF STATE SCHOOL ORGANISATIONS INC. presents fairly the assets and liabilities as at 30 June 2020 and the income and expenditure of the association for the year then ended in accordance with the basis of accounting described in Note 1 to the financial statements.

Name of Firm: Letizia Palmer Chartered Accountants

Name of Director:


Vic Letizia

Address: 544 Beaufort Street, Mt Lawley WA 6050

Dated this

17 day of July 2020