
Annual Report

Houghton Valley Home and School Association

21 March 2019

Prepared by HVHSA Treasurer



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Compilation Report

Houghton Valley Home and School Association For the year ended 31 January 2019

1. Scope

On the basis of information provided and in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, we have compiled the financial statements of Houghton Valley Home and School Association for the period ended 31 January 2019.

These statements have been prepared in accordance with the accounting policies described in Note 1 to these financial statements.

2. Responsibilities

The Association is solely responsible for the information contained in these financial statements and have determined that the accounting policies used are appropriate to meet our needs and for the purpose that the financial statements were prepared.

The financial statements were prepared primarily for our members' and stakeholder organisations' benefit, and the obligations to the wider community it serves (including the Charities Services, Department of Internal Affairs).

3. No audit or review engagement undertaken

Our procedures use volunteer accounting expertise to undertake the compilation of the financial statements from information provided via the entity's bank statements, which are processed through our online accounting book-keeping and accounting package (Xero) and do not include verification or validation of that information. No audit or review engagement has been performed and accordingly no assurance is expressed.

4. Disclaimer

We have compiled these financial statements based on information from Xero accounting software used during the period referred to. It has not been subject to an audit or review engagement as per the amended rules of the Association minuted in previous years, and submitted to Charities Services in 2015. Accordingly, we do not accept any responsibility for the reliability, accuracy or completeness of the compiled financial information contained in the financial statements. Nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on these financial statements.

Profit & Loss

Houghton Valley Home and School Association For the 12 months ended 31 January 2019

	Jan-19	Jan-18
Income		
Fundraising	51,230	49,597
Interest Income	33	48
Total Income	51,262	49,645
Less Cost of Sales		
Bank Fees	20	-
Fundraising Expenses	13,639	14,800
General Expenses	940	561
Interest Expense	(3)	-
Total Cost of Sales	14,596	15,361
Gross Profit	36,666	34,284
Operating Profit	36,666	34,284
Non-operating Expenses		
Contribution to Board of Trustees (80%)	27,840	27,114
Home & School Projects Donations (20%)	10,110	9,684
Total Non-operating Expenses	37,950	36,798
Net Profit	(1,283)	(2,515)

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Movements in Equity

Houghton Valley Home and School Association As at 31 January 2019

	31 Jan 2019	31 Jan 2018
Equity		
Opening Balance	40,722	43,236
Current Year Earnings	(1,283)	(2,515)
Total Equity	39,439	40,722

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Balance Sheet

Houghton Valley Home and School Association As at 31 January 2019

31 Jan 2019

31 Jan 2018

Assets

Bank		
ASB - Cheque Account	32,199	30,597
ASB - Saving On Call Account	10,160	10,125
Total Bank	42,359	40,722
Total Assets	42,359	40,722

Liabilities

Current Liabilities		
Suspense	2,920	-
Total Current Liabilities	2,920	-
Total Liabilities	2,920	-
Net Assets	39,439	40,722

Equity

Accumulated Funds	40,722	43,236
Current Year Earnings	(1,283)	(2,515)
Total Equity	39,439	40,722

Notes

Signed

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Notes to the Financial Statements

Houghton Valley Home and School Association For the year ended 31 January 2019

1. Statement of Accounting Policies

Houghton Valley Home and School Association is an unincorporated association and a Non-profit entity registered with Charities Services (CC38525). These Financial Statements are general purpose financial statements and have been prepared to the best of our ability in accordance with generally accepted accounting practices.

The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used throughout, unless certain items for which specific accounting policies have been identified

2. Changes in Accounting Policies

There have been no changes in Accounting Policies. All policies have been applied on bases consistent with those used in previous years.

3. Goods and Services Tax

These financial statements have been prepared on a non GST basis.

4. Audit

These financial statements have not been audited.

Minutes for AGM

Houghton Valley Home and School Association For the year ended 31 January 2019

Resolutions of Trustees passed by entry in the Minute Book at the Annual General Meeting on the 27th day of March 2019.

1. Financial Reports and Accounts

Financial Reports for the year presented to the Trustees showed a net deficit of -\$1,283.22 after donations to the Houghton Valley Board of Trustees

2. Resolved

1. That the Income distribution referred to above be approved, and
2. That the accounts for the year ended 31 January 2019 be adopted, and
3. That a copy of the Accounts be retained for the Trust's permanent records

Signed

By at least two the Officers of the Houghton Valley Home and School Association:

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[Officer 1]

.....
[Officer 2]