

**MILLNER PRIMARY SCHOOL COUNCIL INCORPORATED**  
**ANNUAL FINANCIAL STATEMENTS**  
**for the year ending 31 December 2022**

**SUSANNE LEE & ASSOCIATES PTY LTD**

---

CERTIFIED PRACTISING ACCOUNTANTS

Phone: 0418897757  
Email: [susiedoris28@gmail.com](mailto:susiedoris28@gmail.com)  
PO Box 475 Mudgeeraba QLD 4213  
ABN: 29 161 528 481

**MILLNER PRIMARY SCHOOL COUNCIL INCORPORATED  
FINANCIAL REPORT  
YEAR ENDED 31<sup>st</sup> December 2022**

<b>CONTENTS</b>	<b>PAGE</b>
Council Statement	3
Independent Audit Report	4
Statement of Financial Position	5
Income Statement	6
Notes to and forming part of the Accounts	7

**MILLNER PRIMARY SCHOOL COUNCIL INCORPORATED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

As Chairperson of the Millner Primary School Council Incorporated, I state to the best of my knowledge and belief that the accompanying financial report, which has been prepared by the school's management in accordance with the reporting requirements of the Northern Territory Department of Education does fairly reflect the financial position of the school and its performance for the year ended 31 December 2022.

At the date of this statement, I have obtained assurance from the School Principal that there were reasonable grounds to believe that the school will be able to pay their debts as and when they fall due.

Chairperson 

Dated: 31-1-2023

The accompanying notes form part of the financial report and are to be read in conjunction with the attached audit report.

**Mailing Address QLD**  
PO Box 475 Mudgeeraba QLD 4213  
Email [susiedoris28@gmail.com](mailto:susiedoris28@gmail.com)

**Registered Office Darwin**  
15 Tong Luck Street Millner NT 0810  
Mobile 0418 897 757  
ABN: 29 161 528 481

## INDEPENDENT AUDIT REPORT

### *To the members of Millner Primary School Council Incorporated*

We have audited the accompanying financial report of Millner Primary School Council Incorporated, which comprises the Statement of Financial Position as at 31 December 2022 and the Income Statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the School Council statement.

### *School Council responsibility for the financial report*

The School Council of Millner Primary School Council Incorporated are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Education Act* where applicable and for such internal control as the Council determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

### *Auditor's responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. 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 assessments, the auditor considers internal control relevant to the school's 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 on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the school as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Independence*

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

### *Audit Report qualification*

#### *Basis for qualified opinion*

Receipts from cash self-generated funds are a source of revenue for the Millner Primary School Council Incorporated. The school has determined that it is impracticable to establish control over the collection of cash revenue prior to entry in its financial records. Accordingly, as the evidence available to us about cash revenue was limited, our audit procedures for this revenue had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion on whether cash self-generated revenue obtained by the Millner Primary School Council Incorporated are complete.

DoE has introduced a new accounting package CiAnywhere which has a number of technical issues which are causing corruption to some of the end of year reports. In our opinion it is a difficult, user-unfriendly program to negotiate and also view with a complex array of reports and screens. At the date of the audit, we did not have independent viewing access or a brief on the program which made it impossible to form an opinion on the accuracy of the financial ledger.

#### *Qualified opinion*

Although the financial report of the Millner Primary School Council Incorporated presents fairly in all material respects in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the Millner Primary School at 31 December 2022 and its financial performance for the year then ended we are unable to attest to the accuracy of this financial report.



Susanne Lee FCPA  
Director  
23 January 2023

# MILLNER PRIMARY SCHOOL COUNCIL INCORPORATED

## Statement of Financial Position

December 2022

	This Year	Last Year
	\$	\$
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash at Bank/on Hand</b>		
Cheque Account	274,505.09	238,576.63
Cash on Hand	0.00	700.00
<b>Total Cash at Bank/on Hand</b>	<b>274,505.09</b>	<b>239,276.63</b>
<b>Trade Debtors</b>		
Receivables	5,063.39	0.00
<b>Inventories</b>		
Stock on Hand	33,454.39	30,474.00
<b>Total ASSETS</b>	<b>313,022.87</b>	<b>269,750.63</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
<b>3<sup>rd</sup> Party Deposits</b>		
Various	76.02	568.30
<b>Trade Creditors</b>		
Trade Creditors	0.00	507.37
<b>Other Creditors</b>		
PAYG Withholding	256.00	0.00
<b>GST Liabilities</b>		
GST Collected	2,458.14	0.00
GST Paid	(2,253.12)	0.00
GST Pending	(1,092.00)	0.00
<b>Total GST Liabilities</b>	<b>886.98</b>	<b>0.00</b>
<b>Other Accrued Expenses</b>		
Accrued Expenses	8,249.18	2,611.25
<b>Employee Entitlements</b>		
Employee Entitlements < 12M	0.00	1,767.00
<b>Unacquitted Grants</b>		
Unacquitted Grants DoE/NTG	28,418.00	30,829.35
Unacquitted Grants Cwlth	6,814.10	8,609.21
Unacquitted Grants – 3 <sup>rd</sup> Parties	8,000.00	0.00
<b>Total Unacquitted Grants</b>	<b>43,232.10</b>	<b>39,438.56</b>
<b>Total Current Liabilities</b>	<b>50,774.28</b>	<b>44,892.48</b>
<b>Total LIABILITIES</b>	<b>50,774.28</b>	<b>44,892.48</b>
<b>Net ASSETS</b>	<b>262,248.59</b>	<b>224,858.15</b>
<b>EQUITY</b>		
Opening Balance	224,858.15	255,376.33
Current Year Operating Surplus/(Deficit)	37,390.44	(30,518.18)
<b>Total EQUITY</b>	<b>262,248.59</b>	<b>224,858.15</b>

The accompanying notes form part of the financial report and are to be read in conjunction with the attached audit report.

# MILLNER PRIMARY SCHOOL COUNCIL INCORPORATED

## Income Statement January-December 2022

	This Year	Last Year
	\$	\$
<b>INCOME</b>		
<b>Grants and Subsidies</b>		
Commonwealth Grants via DoE	24,600.23	5,332.13
Commonwealth Grants direct to School	0	1,609.09
Other Grants from DoE	424,822.10	520,465.90
Other Grants from NTG Departments	52,471.38	84,083.18
3rd Party Grants - External	0	5,277.70
<b>Total Grants and Subsidies</b>	<b>501,893.71</b>	<b>616,768.00</b>
<b>Sale of Goods and Services</b>		
School Council Projects	87,586.30	58,174.08
Student Activities	19,629.58	19,408.97
<b>Total Sale of Goods and Services</b>	<b>107,215.88</b>	<b>77,583.05</b>
<b>Interest Received</b>		
Interest Received	4,663.64	815.06
<b>Receipts/Reimbursements Other Government Schools</b>		
Other Income	446.88	2,632.13
<b>Total INCOME</b>	<b>614,220.11</b>	<b>697,798.24</b>
<b>EXPENSES</b>		
<b>Employee Expenses</b>		
Salaries & Related Expenses	90,903.63	102,494.67
Superannuation	9,316.94	9,450.25
<b>Total Employee Expenses</b>	<b>100,220.57</b>	<b>111,944.92</b>
<b>Purchase of Goods &amp; Services</b>		
School General Expenses	59,117.55	35,014.19
Administrative Expenses	0	9,584.87
Motor Vehicle Expenses	3,404.17	4,704.10
Student Activities	32,297.47	26,606.79
Student Information Technology	3,889.48	12,659.96
Admin It and Communication	0	6,038.24
Curriculum	14,047.37	9,322.90
Payments Other Govt Schools/NTG/Cwith	0	45,917.00
<b>Total Purchase of Goods &amp; Services</b>	<b>112,756.04</b>	<b>149,848.05</b>
<b>Repairs &amp; Maintenance</b>		
Urgent Minor Repairs	50,757.12	92,291.18
Non-Urgent Minors	10,982.00	10,982.00
<b>Total Repairs &amp; Maintenance</b>	<b>61,739.12</b>	<b>103,273.18</b>
<b>Property Management</b>		
Essential Services	189,779.73	165,541.52
Cleaning	88,340.27	115,016.87
Grounds	24,015.94	46,847.34
Property Management Other	0	35,844.54
<b>Total Property Expenses</b>	<b>302,135.94</b>	<b>363,250.27</b>
<b>Total EXPENSES</b>	<b>576,851.67</b>	<b>728,316.42</b>
<b>Operating PROFIT/(LOSS)</b>	<b>37,368.44</b>	<b>-30,518.18</b>
<b>Prior Year Expense Adjustment</b>		
Prior Year Expense	22	0
<b>Net PROFIT/(LOSS)</b>	<b>37,390.44</b>	<b>-30,518.18</b>

The accompanying notes form part of the financial report and are to be read in conjunction with the attached audit report.

# MILLNER PRIMARY SCHOOL COUNCIL INCORPORATED

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 31<sup>st</sup> December 2022

### **Note 1: Statement of Accounting Policies.**

These financial statements are a special purpose financial report prepared for the Council in order to satisfy the requirements of the Northern Territory Department of Education and the School Council Constitution. In accordance with the powers in S71H (1) of the Education Act (NT), the Secretary of the Department of Education has prescribed the manner in which the School Council is to prepare this report, and in so doing, has determined the accounting policies to be adopted in preparing the report.

In general, the statements have been prepared on the accrual's basis and under the historic cost convention.

#### **(a) Scope of the School Council's financial reporting**

This financial report records only the revenues and associated expenditure of funds allocated to, or raised by, the school. It does not include teaching and administrative staff salaries and allowances, including leave provisions, since these personnel are employees of the Department, and their employment costs are met by the Department. The school does receive funding for casual relief teachers and other relief staffing, and although this activity is controlled by the school's management on behalf of the Department, it is included in this financial report.

#### **(b) Revenue Recognition**

Income from parent contributions, uniforms, excursions, bookpacs and fundraising is recognised when the funds are received.

Grants and donations are recognised as revenues when the council obtains control over the assets comprising the contributions. Control over granted assets is normally obtained upon their receipt.

In 2020, the Council has changed its accounting policy in relation to grant revenue recognition. Accordingly, revenue from grants will be recognised when any associated performance obligation to provide goods or services are incurred, and not immediately upon receipt as previously recognised. Consequently, a liability is recognised in the balance sheet for any unexpended grants at the end of the financial reporting period.

#### **(c) Income Tax**

The school is exempt from income tax under provisions of the Income Tax Assessment Act that apply to Government bodies.

#### **(d) Capital expenditure.**

The school does not own the land on which the school is situated, so does not record the cost or value of the buildings on that land. The land and buildings are assets of the Northern Territory Government.

From the 2010 financial year and in accordance with the Department of Education requirement, only assets with a cost of \$10,000 or higher are recorded as an asset. Only assets exceeding that amount are carried as recorded in the balance sheet.

#### **(e) Depreciation**

Assets carried in the balance sheet will be depreciated on a straight-line basis @ 15%.

#### **(f) Receivables**

Revenue from reimbursement from the Department of Education for over-expenditure in grant funded activities is brought to account when received.

#### **(g) Inventories**

Inventories are measured at the lower of purchase cost and net realisable value.

#### **(h) Employee Entitlements**

The school employs staff on casual, award and/or contract arrangements but has not incurred a liability for employee entitlements.

The accompanying notes form part of the financial report and are to be read in conjunction with the attached audit report.