



ST PATRICK'S COLLEGE OLD BOYS' ASSOCIATION INC
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2024

DRAFT



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FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2024

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ST PATRICK'S COLLEGE OLD BOYS' ASSOCIATION INC

STATEMENT OF FINANCIAL PERFORMANCE

FOR YEAR ENDED 31 DECEMBER 2024

	2024	2023
	\$	\$
REVENUE		
Subscriptions (Note 2)	19,435	21,643
Donations	615	530
Interest	2,305	962
Total Revenue	<u>22,355</u>	<u>23,135</u>
EXPENSES		
Secretarial and Sundry	796	897
Promotion and Support (Note 5)	45,510	42,738
Scholarships	2,000	2,000
Website	1,580	1,603
Total Expenses	<u>49,886</u>	<u>47,238</u>
OPERATING SURPLUS FOR THE YEAR	(27,531)	(24,103)
Income Tax (Note 3)	-	-
NET SURPLUS (DEFICIT) FOR THE YEAR	<u>(27,531)</u>	<u>(24,103)</u>
Transferred to Accumulated Funds	<u>(27,531)</u>	<u>(24,103)</u>

The accompanying notes form an integral part of these financial statements



ST PATRICK'S COLLEGE OLD BOYS' ASSOCIATION INC
STATEMENT OF MOVEMENT IN FUNDS AND RESERVES
FOR YEAR ENDED 31 DECEMBER 2024

	2024	2023
	\$	\$
FUNDS AT BEGINNING OF YEAR	53,680	77,783
SURPLUS (DEFICIT)		
Net surplus for the year	(27,531)	(24,103)
FUNDS AT END OF YEAR	<u>26,149</u>	<u>53,680</u>

The accompanying notes form an integral part of these financial statements



ST PATRICK'S COLLEGE OLD BOYS' ASSOCIATION INC

STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2024

	2024	2023
	\$	\$
ACCUMULATED FUNDS AND RESERVES		
Accumulated funds	26,149	53,680
TOTAL ACCUMULATED FUNDS AND RESERVES	<u>26,149</u>	<u>53,680</u>
<i>Represented by</i>		
CURRENT ASSETS		
College subs receivable	18,425	20,841
Cash at Bank of New Zealand (Note 4)	45,275	65,784
Total Current Assets	<u>63,700</u>	<u>86,625</u>
Less CURRENT LIABILITIES		
Sundry creditors	37,551	32,945
Total Current Liabilities	<u>37,551</u>	<u>32,945</u>
NET ASSETS	<u>26,149</u>	<u>53,680</u>

Manuel Dalton

President

Sean Mahony

Treasurer

1 July 2025

The accompanying notes form an integral part of these financial statements



ST PATRICK'S COLLEGE OLD BOYS' ASSOCIATION INC

STATEMENT OF ACCOUNTING POLICIES

FOR YEAR ENDED 31 DECEMBER 2024

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements are for the entity St Patrick's College Old Boys' Association Inc.

Special Purpose Financial Report

The financial statements are a special purpose financial report which has been prepared recognising the framework for reporting issued by the Chartered Accountants of Australia and New Zealand.

The financial statements have been prepared on the basis of historical cost and double-entry accrual accounting.

Revenue

Revenue from subscriptions and donations are accounted for on a cash received basis with no adjustments being made for subscriptions in arrears or in advance, which if occurred, would be very immaterial. All other income is recorded on an accruals basis.

Changes in accounting policies

There have been no changes in accounting policies during the year. All policies have been applied on bases consistent with those used in the prior year.



ST PATRICK'S COLLEGE OLD BOYS' ASSOCIATION INC
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR YEAR ENDED 31 DECEMBER 2024

2. SUBSCRIPTIONS

Subscriptions include \$18,425 (2023, \$20,841) received via the colleges for life membership for school leavers.

3. INCOME TAX

There is no income tax payable.

4. CASH AT BANK OF NEW ZEALAND

This comprises:

	2024	2023
	\$	\$
Current Account	29,210	50,414
Sporting Account	518	504
Savings Account	47	45
Term Deposits	15,500	14,821
	<u>45,275</u>	<u>65,784</u>

5. PROMOTION AND SUPPORT

Significant donations this year included:

St Patrick's College Town: \$0 (2023, \$31,054)

St Patrick's College Silverstream: \$30,844 (2023 \$0)

Significant events supported by the St Patrick's College Old Boys' Association include the annual Winter Challenge Sports Event for both the students and the old boys' and the Old Boy of the Year function. The Association also provides Old Boys' Association ties to all school leavers of both colleges.