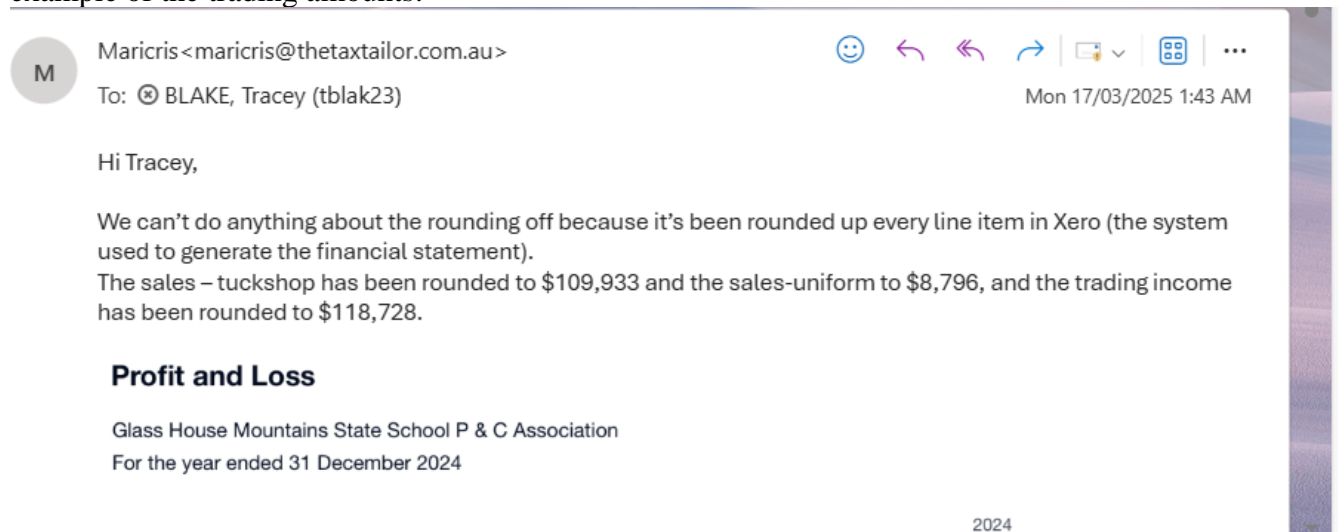


Notes re Financial Statements –

When you read the Financial Statement, you may discover that some of the totals do not seem to match the amounts that have been added or subtracted. This is a common and expected anomaly due to the rounding function of most accounting software programs.

As there are no cent values shown, amounts are rounded up or down, thus making some totals appear inaccurate.

The auditor confirmed that this was the case with the current financial statements using the example of the trading amounts:



The screenshot shows an email interface. At the top left is a circular profile picture with the letter 'M'. To its right is the sender's name and email: 'Maricris <maricris@thetaxtailor.com.au>'. Further right are icons for emojis, replies, and other actions. Below this is the recipient: 'To: BLAKE, Tracey (tblak23)'. The date and time are 'Mon 17/03/2025 1:43 AM'. The body of the email starts with 'Hi Tracey,' followed by a paragraph explaining rounding in Xero. Below that is a bolded section header 'Profit and Loss' and the text 'Glass House Mountains State School P & C Association For the year ended 31 December 2024'. At the bottom right of the email content is the year '2024'.

Hi Tracey,

We can't do anything about the rounding off because it's been rounded up every line item in Xero (the system used to generate the financial statement).
The sales – tuckshop has been rounded to \$109,933 and the sales-uniform to \$8,796, and the trading income has been rounded to \$118,728.

Profit and Loss

Glass House Mountains State School P & C Association
For the year ended 31 December 2024

2024

This is an expected and accepted anomaly that has no significant impact on final figures.