
The English School Of Nicosia Parents Association

Office Copy (signed)

*Report and
financial
statements*

31 August 2016



The English School Parents' Association

Accounts 31 August 2016

Contents

	Page
Council and advisers	1
Independent auditor's report	2
Statement of cash receipts and disbursements	3
Notes to the accounts	4 – 7

The English School Parents' Association

Council and advisers

Council

Marios Anastasiou - Chairperson
Markellos Lymbouris - Vice Chairperson
Paola Christoforou Nicolaidis - Secretary
Anastasios Athanasiades - Treasurer
Polina Antoniadou Kokkinou - Deputy Secretary
Elie Salame - Deputy Treasurer
Panicos Makariou
Loizos Economides
Pavlos Nacouzi
Vasso Kriticos Mangou
Artemis Artemiou
Michael Kamperis
Persefoni Lambrou Christodoulou
Christoforos Stylianides
Parsy Zartarian

Monika Kontopoulou – Secretary employed by ESPA

Auditors

PricewaterhouseCoopers Limited

Julia House
3 Themistocles Dervis Street
CY-1066 Nicosia
Cyprus



Independent auditor's report To the Council of The English School Parents' Association

We have audited the accompanying statement of cash receipts and disbursements (the "statement") of The English School Parents' Association (the "Association") for the year ended 31 August 2016. This statement is the responsibility of the Association's Council. Our responsibility is to express an opinion on this statement based on our audit.

We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the accounts. An audit also includes assessing the accounting principles used and significant estimates made by the Council Members, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The Association's policy is to prepare the accompanying statement on the cash receipts and disbursements basis. On this basis revenue is recognised when received rather than when earned, and expenses are recognised when paid rather than when incurred.

In our opinion, the accompanying statement of cash receipts and disbursements gives a true and fair view of revenue collected and expenses paid by the Association during the year ended 31 August 2016 in accordance with the cash receipts and disbursements basis as described in Note 2.


PricewaterhouseCoopers Limited
Chartered Accountants

Nicosia
12 October 2016

PricewaterhouseCoopers Ltd, Julia House, 3 Themistocles Dervis Street, CY-1066 Nicosia, Cyprus
P O Box 21612, CY-1591 Nicosia, Cyprus
T: +357 - 22 555 000, F: +357 - 22 555 001, www.pwc.com/cy

PricewaterhouseCoopers Ltd is a member firm of PricewaterhouseCoopers International Ltd, each member firm of which is a separate legal entity. PricewaterhouseCoopers Ltd is a private company registered in Cyprus (Reg. No. 143594). A list of the company's directors including for individuals the present name and surname, as well as any previous names and for legal entities the corporate name, is kept by the Secretary of the company at its registered office at 3 Themistocles Dervis Street, 1066 Nicosia and appears on the company's web site. Offices in Nicosia, Limassol and Paphos.

The English School Parents' Association

Statement of cash receipts and disbursements for the year ended 31 August 2016

	Note	2016	2015
		€	€
Receipts			
Subscriptions		11.960	8.398
Christmas event/concert - Net	3	1.992	1.787
Barbeque - Net	4	2.702	1.324
Leavers' dance - Net	5	(311)	1.236
Rock Event - Net	6	81	434
Treasure Hunt - Net	7	236	-
Interest received		1.849	2.648
Donations and sponsors		42	1.450
		<u>18.551</u>	<u>17.277</u>
Disbursements			
Awards: Books, Medallions, Plaques		890	610
Donations to school societies and other donations	8	3.844	2.875
Contribution towards school equipment and facilities		888	4.034
Secretary's salary		2.360	2.340
Bank charges		516	282
Defence contribution on interest income		555	795
Sundry expenses		701	292
Legal expenses		-	595
Newcomers' Parents Cocktail Event		214	589
Dinner of Retiring members		245	270
Contribution towards school events	9	2.523	1.405
		<u>12.736</u>	<u>14.087</u>
Surplus of receipts over disbursements		<u>5.815</u>	<u>3.190</u>
Bank balances as at:			
Beginning of year		124.209	121.019
End of year	10	<u>130.024</u>	<u>124.209</u>

On 12 October 2016 the Secretariat of The English School Parents' Association authorised these accounts for issue.

Marios Anastasiou, Chairperson

Anastasios Athanasiades, Treasurer

The notes on pages 4 to 7 are an integral part of these accounts.

The English School Parents' Association

Notes to the statement of cash receipts and disbursements

1 General information

The English School Parents' Association was established mainly to promote closer co-operation among parents, the School, the Board of Management and the Government of the Republic of Cyprus and to assist the school in its task for the benefit of the students.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented in these accounts.

Basis of preparation

The accounts of the Association are maintained on the cash basis of accounting and accordingly, revenue is recognised when received rather than when earned, and expenses are recognised when paid rather than when incurred.

3 Christmas event / concert - Net

	2016	2015
	€	€
Receipts – sale of food, drinks and goods, entrance and lottery tickets	2.320	2.535
Expenses	(328)	(748)
	<u>1.992</u>	<u>1.787</u>

4 Barbeque – Net

	2016	2015
	€	€
Receipts		
Tickets and other proceeds	7.907	6.348
Raffle proceeds	1.186	1.560
RCB Sponsorship	1.500	-
	<u>10.593</u>	<u>7.908</u>
Expenses		
Food, drinks, rent of chairs/tables, bumper cars, sound system, photobooth etc	(7.891)	(5.566)
BIONIC prizes	-	(1.018)
	<u>(7.891)</u>	<u>(6.584)</u>
	<u>2.702</u>	<u>1.324</u>

The English School Parents' Association

5 Leavers' dance – Net

	2016	2015
	€	€
Receipts		
Entrance tickets, Year Book sales	31.696	30.213
	<hr/>	<hr/>
Expenses		
Hotel	(22.351)	(20.000)
Year Book printing	(6.813)	(6.037)
Other (DJ, lighting, plaques, drinks, decoration)	(2.843)	(2.940)
	<hr/>	<hr/>
	(32.007)	(28.977)
	<hr/>	<hr/>
	(311)	1.236
	<hr/>	<hr/>

6 Rock Event – Net

	2016	2015
	€	€
Receipts		
Sale of food, drinks, entrance tickets	3.505	3.270
	<hr/>	<hr/>
Expenses		
Lighting	(1.675)	(1.221)
Other (cleaning, technician, printing, drinks etc)	(1.749)	(1.615)
	<hr/>	<hr/>
	(3.424)	(2.836)
	<hr/>	<hr/>
	81	434
	<hr/>	<hr/>

7 Treasure Hunt – Net

	2016	2015
	€	€
Receipts		
Sale of tickets	1.133	-
Cosmos Insurance Sponsorship	500	-
CNP sponsorship	164	-
	<hr/>	<hr/>
	1.797	-
	<hr/>	<hr/>
Expenses		
Catering	(1.238)	-
Other	(323)	-
	<hr/>	<hr/>
	(1.561)	-
	<hr/>	<hr/>
	236	-
	<hr/>	<hr/>

The English School Parents' Association

8 Donations to school societies and other donations

	2016	2015
	€	€
Radio Club	1.000	-
London International Youth Science Forum	800	200
The Cyprus Association of Cancer Patients and Friends	-	20
Economic Department	-	250
Astronomy Club Support: Donation to Cyprus Alzheimer Society	200	200
Mathematics Trip Subsidy	-	405
Peer Mentoring Subsidy	-	500
Formula 1 Sponsorship	1.200	300
We Care, We Help Club	-	500
Vagoni Agapis	-	500
Y7 BBQ Event 07/09/15	323	-
Y7 Tsiknopempti Event 11/03/16	321	-
	<u>3.844</u>	<u>2.875</u>

9 Contribution towards School Events

	2016	2015
	€	€
Prospective Parents' Meeting	189	-
Internet Safety Event	90	-
"Sharing an island" Event	186	-
ES Car Wash Event	52	-
Alzheimers' Day	102	-
Nicosia Athletics Competition	300	-
Career's Fair event	283	-
International Women's Day	250	-
Art Exhibition	71	-
Jazz Night	1.000	-
The Greek Poetry Night - Net	-	97
Music Department Calendar Project - Net	-	(60)
Founders' Day	-	176
Speech of Minister of Finance	-	96
HACK Cyprus Code School Event	-	150
Gala Concert	-	151
1st Year Reception	-	41
Students Council Event	-	25
Psychology Event	-	32
One World Event	-	21
School Inspector Working Dinner	-	87
ES English Play	-	589
	<u>2.523</u>	<u>1.405</u>

The English School Parents' Association

10 Bank balances

	2016	2015
	€	€
Deposit and current accounts with banks	130.024	124.209

Independent auditor's report on page 2.

