



Subiaco Primary School
Parents and Citizens Association

Annual General Meeting
Treasurer Report
2022 Calendar Year Finance Report and 2023 Budget
27 February 2023

Author:

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Overview

Net surplus of \$17,021 including the payment of all funding round invoices. Pool income and remainder of funding round expense still to come.

Membership contributions remain close to the 2021 amount. This reflects what P&C has received to Dec 2022. We anticipate that there is another \$5-8k to be transferred. The School is currently confirming this.

Fundraising did very well, exceeding the 2021 amount. Refer to Fundraising tab for detailed break down.

Uniform shop showed a significant surplus in 2022. Revenue was up by about \$7,600 and cost of goods sold was down by about \$34,000. This implies that we utilised existing inventory. The shopify Pool income has been separated from this.

Pool Deficit was just over \$8,000. Larger deficit by about \$4,800 mainly due to higher in season operational costs. Revenue was about the same as 2021.

Funding request: currently invoiced and paid \$21,221 of the school funding request and \$16,000 contribution to the upper block building works. \$35,132 still to be reflected in QuickBooks. Invoiced in Feb 2023.

Net position: currently show a net position of \$17,629. Much stronger position compared to 2021 where we were close to break even.

12 months ended 31 December 2022 Actual

Overall Result	2022 Actual	Note
Total Income	\$218,909	
Total Expenses	\$128,926	
Net Surplus (before funding requests)	\$89,982	
Funding Requests Paid 2022	\$21,221	Total Funding Request Amount \$56,961.49 - Total Invoiced \$56,353.66
Funding requests to be Paid 2022	\$35,132	To be included in 2022 invoiced in Feb 2023
Building Fund contribution	\$16,000	
Remaining Surplus / (Deficit)	\$17,629	

12 months ended 31 December 2021 vs 12 months ended 31 December 2022

Net Result	2020 Actual	2021 Actual	2022 Actual	Notes:
Membership Contributions	\$66,528	\$45,325	\$45,182	
Grants			\$6,250	
Fundraising	\$28,942	\$16,355	\$22,001	
Uniform Shop	\$14,653	-\$3,287	\$35,540	
Pool	-\$7,251	-\$3,239	-\$8,083	
Funding Request	-\$86,832	-\$52,004	-\$21,221	Note that \$35,740 to paid in Feb 2023 as part of 2022 round. Not yet reflected in QuickBooks.
Building fund			-\$16,000	
Other	-\$6,608	-\$3,687	-\$10,907	
Total Net Surplus / (Deficit)	\$9,432	-\$537	\$52,761	

Funding Requests to be paid

\$35,132

Net

\$17,629

Start Balance Jan 2022 End Balance 31 Dec 2022 Net

Cheque Account: (ANZ)	\$73,819.92	\$81,307.15	\$7,487.23
Online Saver: (ANZ)	\$93,781.57	\$149,056.98	\$55,275.41

Bank Total finds in/out **\$62,762.64**

QuickBooks P&L Net \$52,760.69

Wages Expense (QuickBooks item to be resolved) \$10,427.60

Interest from Online Saver \$275.41

Adjusted QuickBooks Total **\$63,463.70**

Variance **\$701.06**

Bank Balances as of 20 February 2023

Cheque Account: \$70,543.02

Online Saver: \$149,181.12

Total \$219,724.14

Budget Scenarios for 2023 and recommendation

	Funding Scenario 1	Funding Scenario 2 - Low income	Funding Scenario 3 - High income	Note
Bank Balance at 20 February 2023	\$219,724	\$219,724	\$219,724	
Outstanding net debt/credit	-\$40,000	-\$40,000	-\$40,000	Rounded up to \$40k
Fundraising Estimate FY 2023	\$16,000	\$5,000	\$25,000	Estimate
Membership Contributions FY2023	\$50,000	\$20,000	\$69,000	Estimate
Total Estimated Income FY 2023	\$26,000	-\$15,000	\$54,000	
P&C Running Budget	-\$35,000	-\$35,000	-\$35,000	Budget
Pool	-\$5,000	-\$5,000	-\$5,000	Budget
Uniform Shop	\$0	\$0	\$0	Operate uniform shop to break even.
Other (Fathering project, Leavers)	-\$5,000	-\$5,000	-\$5,000	
	-\$45,000	-\$45,000	-\$45,000	
Funding Round 2023	-\$45,000	-\$45,000	-\$45,000	Proposed, to be confirmed.
Other Strategic projects.	-\$50,000	-\$50,000	-\$50,000	Proposed, to be confirmed.
Total Funding	-\$95,000	-\$95,000	-\$95,000	
If proposed funding allocation is all spent, estimated cash at end of 2023	\$ 105,724	\$ 64,724	\$ 133,724	
Estimated cash movement/ total surplus(deficit) from end of 2023	\$ (114,000.00)	\$ (155,000.00)	\$ (86,000.00)	

Treasurer recommendation budget based on Funding scenario 1. This means allocating \$45,000 for the funding round and another \$50,000 for an additional funding round or strategic project. Allocate \$35,000 for P&C running budget.

Links to background documentation:

1. [Detailed accounts spreadsheet](#)
2. [Bank Reconciliation](#)
3. [Bank Statements](#)