



SAINT HELENA'S
CATHOLIC PRIMARY SCHOOL

Something Beautiful for God

2022 Annual School Community Meeting

Finance Report

Good evening to our St Helena's School Community.

Capital Income & Expenditure:

Capital spending peaked in 2022, with the school completing two large building projects: the extension of our Admin block and the addition of a new Music block..

Our Admin block, entry statement and toilet block in the UCA was funded by an Australian Government donation of \$297 000, school funds of \$375 000 and a LIL of \$1 004 000.

The entire music block addition and the new secure bike store of almost \$800 000 was funded solely by the school. A huge achievement and testament to sound financial management over many years.

Capital Income was raised by our capital levies charged to our families and the CDP grant.

Other Capital Expenditure in 2022 included roller shutters to the ELC, new signage around the school, the slatted wall and display cases in the UCA, a cloud retic controller, air flow to the IT cupboard in the UCA, 5 extra CCTV cameras and the replacement of 6 older cameras. A new mud kitchen was purchased for PKG and a portable PA system for music and sport.

Capital income and expenditure for 2022 results in a nett deficit of \$382 245 which is funded by our previous years' surpluses.

Trading Income & Expenditure (PKG, Canteen & OHSC):

Our pre-kindergarten program has continued to be extremely popular and 2022 resulted in us going to two days a week from Term 2, which was a term earlier than previously. Our pre-kindy programme billed \$88 000 in revenue in 2022, compared to \$65 000 last year.

The canteen continues to run well under Ellie's management and the support of our very generous parent & grandparent volunteers. Up until the end of October, the canteen had made sales of \$36 000, in comparison to 2021's \$35 000 to the same date.

Discovery Kids continues to be our well-supported out of school care provider whilst contributing over \$33 000 so far this year for the use of our facilities.

The main expenses billed to our trading accounts are salaries for the canteen & PKG program. Along with this, COGS in the canteen & classroom expenses for PKG, bringing our trading expenditure to \$87 681.

This results in a surplus for our trading activities of \$69 546, which is fundamentally a profit from PKG, a small loss from the service provided by our canteen, and a commission % we receive from Discovery Kids.

Operational Income & Expenditure:

Our school has 2 main sources of income: school fees and government grants.

In 2022, income raised from school fees was reported at \$736 291. This amount reflects all school fees & associated costs invoiced for 2022, less any sibling and healthcare card concession discounts.

Government grants made up the majority of our income, totalling over \$4.8million.

The small amount of miscellaneous income includes interest earned, application fees and commission earned from our suppliers.

Payroll continues to be our largest expense. Payroll expenses up until the end of October amount to almost \$3.5million.

Curriculum & Departmental expenses are currently at \$167 214. This expense includes all classroom expenses, incursions and excursions.

Operating Leases of \$79 882 includes printers, and our staff and student iPads and laptops that are leased on 3-year cycles.

\$345 764 has been spent on Property Maintenance and Utilities, which includes gardening, water & electricity, cleaning and repairs.

Depreciation is a non-monetary expense that reduces the value of our assets year by year.

At the end of October, depreciation was at \$320 929, bringing our operating surplus for 2022 to \$904 765.

With November and December expenditure still to be taken off this amount, we look at ending the year with surplus.

2023 Budget:

The budget for 2023 was endorsed by the School Advisory Council in October and contains a thorough forecast of all income and expenditure expected in 2023.

2022's actual expenses were relied on to forecast expected expenditure for 2023 with an increase for inflation & teacher salary increases as per the new EBA under negotiation.

We expect to continue supplementing our school's income with the miscellaneous income that we receive from Discovery Kids, our pre-kindy programme and supplier commission.

This income, along with our school fees and Government grants, sees us continuing to have the cash flow needed to meet our commitments required to run our school.

Although reducing the school fees for 2023 sees us losing some income from families, a new funding model ensures extra funding in the form of government grants.

Taking all of this into account, we have forecast a total income for 2023 of \$6 551 544.

Expenses forecast for this period amount to \$6 546 803.

Payroll is \$4 868 677 which amounts to 74% of our total income.

This leaves us with \$1 271 710 for everything else, including classroom expenses, repairs & maintenance, utilities and running costs.

Depreciation of \$406 416 is taken into account, leaving us with a nett surplus of \$ 4 741 for 2023.

We are predicting a CASH SURPLUS of \$224 379. In summary, this means that we intend to spend less cash in 2023 than we receive.

St Helena's remains in a good cash flow position and is predicted to remain financially viable in our 5-year forecast and beyond.