

# Financial Performance and Position

## Financial Performance – Operating Statement Summary for the year ending 31st December, 2012

Revenue	2012 Actual
Departmental Grants	\$351,111
Commonwealth Government Grants	\$17,014
State Government Grants	\$14,094
Other	\$12,291
Locally Raised Funds	\$409,773
<b>Total Operating Revenue</b>	<b>\$804,283</b>

### Expenditure

Salaries and Allowances	\$93,172
Bank Charges	\$2,089
Consumables	\$68,243
Books and Publications	\$20,466
Communication Costs	\$7,568
Furniture and Equipment	\$55,784
Utilities	\$25,182
Property Services	\$92,104
Travel and Subsistence	\$1,571
Motor Vehicle Expenses	\$0
Administration	\$8,319
Health and Personal Development	\$698
Professional Development	\$10,055
Entertainment and Hospitality	\$3,972
Trading and Fundraising	\$97,221
Support / Service	\$66,738
Miscellaneous	\$149,566
<b>Total Operating Expenditure</b>	<b>\$702,748</b>

**Net Operating Surplus/-Deficit** **\$101,535**

**Capital Expenditure** **\$63,311**

Please note that the above amounts do not include any credit revenue or expenditure allocated or spent by the school through its Student Resource Package

## Financial Position as at 31st December, 2012

Funds Available	2012 Actual
High Yield Investment Account	\$59,764
Official Account	\$41,357
Other Bank Accounts (listed individually)	
CBA	\$10,000
Victoria Teachers' Mutual Bank	\$118,501
Bendigo Bank	\$28,273
<b>Total Funds Available</b>	<b>\$257,896</b>

### Financial Commitments

Financial Commitments	2012 Actual
School Operating Reserve	\$115,135
Assets or Equipment Replacement <12 months	\$20,400
Capital – Building/Grounds including SMS <12 months	\$35,000
	\$
Maintenance – Building/Grounds including SMS <12 months	\$731
	\$
Beneficiary / Memorial Accounts	\$
Co-operative Bank Account	\$
Revenue Received in Advance	\$79,841
School based programs	\$6,788
Region / Network / Cluster Funds	\$
Provision Accounts	\$
Repayable to DEECD	\$
Other Recurrent Expenditure (Accounts Payable)	\$
Assets or Equipment Replacement >12 months	\$
Capital - Building / Grounds including SMS >12 months	\$
Maintenance - Building / Grounds including SMS >12 months	\$
<b>Total Financial Commitments</b>	<b>\$257,896</b>

## Financial performance and position commentary

Last year saw the school benefit from a surplus created in the SRP, which was credited to the school and invested in the school's bank term deposits. This has contributed to a profit of \$102,000 - significantly over budget. Whilst discretionary income such as subject contributions and net fund raising were strong income performers, we incurred large unbudgeted minor building works, electricity and non-recoverable relief teacher cost. The school remains in a strong positive cash position with funds available for future maintenance equipment and facilities. We will continue to carefully manage expenditure and available funds to benefit the students and the school community.