

KERRY STREET COMMUNITY SCHOOL INC.
ABN 25 261 149 634

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	306,575	116,715
Trade and other receivables	4	9,490	32,926
Prepayments		-	5,752
TOTAL CURRENT ASSETS		<u>316,065</u>	<u>155,393</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	<u>2,002,459</u>	<u>1,738,057</u>
TOTAL NON-CURRENT ASSETS		<u>2,002,459</u>	<u>1,738,057</u>
TOTAL ASSETS		<u>2,318,524</u>	<u>1,893,450</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	6	<u>171,295</u>	<u>187,428</u>
TOTAL CURRENT LIABILITIES		<u>171,295</u>	<u>187,428</u>
NON-CURRENT LIABILITIES			
Borrowings	7	<u>853,188</u>	<u>641,094</u>
TOTAL NON-CURRENT LIABILITIES		<u>853,188</u>	<u>641,094</u>
TOTAL LIABILITIES		<u>1,024,482</u>	<u>828,522</u>
NET ASSETS		<u>1,294,041</u>	<u>1,064,928</u>
MEMBERS' FUNDS			
Reserves	8	490,551	490,551
Retained earnings	9	<u>803,490</u>	<u>574,377</u>
TOTAL MEMBERS' FUNDS		<u>1,294,041</u>	<u>1,064,928</u>

KERRY STREET COMMUNITY SCHOOL INC.
ABN 25 261 149 634

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$	2016 \$
INCOME			
Income			
Term Fees		169,437	138,500
Administration Fees		2,100	2,632
Levies		18,515	13,640
Hall Hire		160	2,582
State Per Capita Grants		185,909	151,903
State Other		8,826	9,663
Federal Grants		654,692	489,436
Other Grants		4,603	5,885
Oncharged Expenses		22,182	10,648
Parent Forum Donations		1,888	318
Ad Hoc Income		4,803	4,685
Building Grants		142,102	-
		<u>1,215,217</u>	<u>829,892</u>
EXPENDITURE			
Administration Costs		33,442	29,334
Depreciation		10,284	9,436
Loan Charges		42,634	-
Professional Development		6,122	11,179
Teaching Resources		4,473	3,356
Teaching Expenses		4,870	4,613
Student Expenses		1,510	782
Reimbursable Expenses (Excursions)		20,780	10,371
18 Forest Road		-	21,164
Occupancy Costs		22,175	19,208
Building & Grounds		44,020	20,364
Coordinators		10,125	9,375
Employment Expenses		770,221	708,243
Other Expenses		15,448	10,198
		<u>986,104</u>	<u>857,623</u>
Profit (Loss) before income tax		<u>229,113</u>	<u>-27,731</u>
Profit (Loss) for the year		<u>229,113</u>	<u>-27,731</u>
Retained earnings at the beginning of the financial year		<u>574,377</u>	<u>602,108</u>
Retained earnings at the end of the financial year		<u>803,490</u>	<u>574,377</u>

The accompanying notes form part of these financial statements.

Assets vs Liabilities

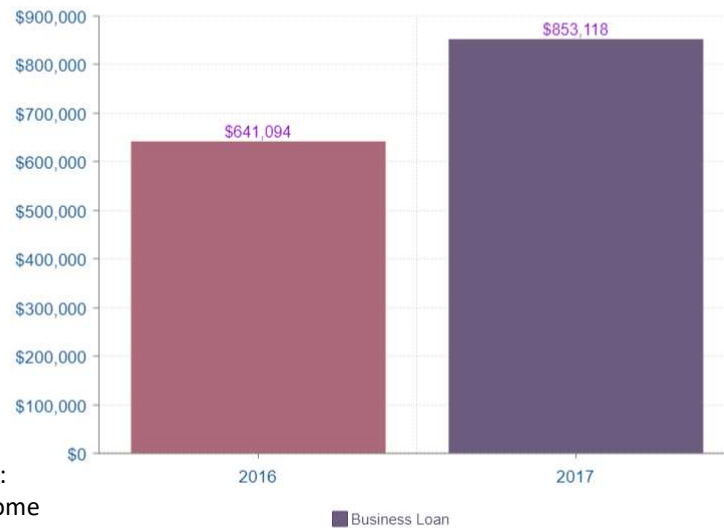
Access via your phone:
www.bit.do/davidisawesome



Total Land & Buildings

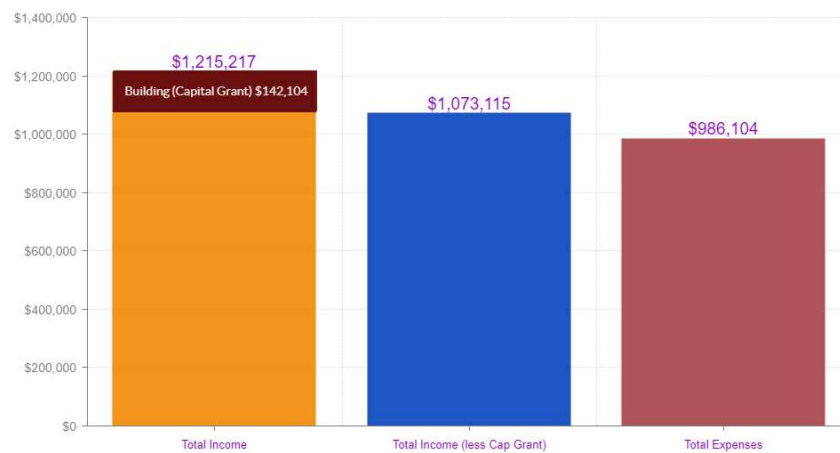


Business Loan (2016-2017)

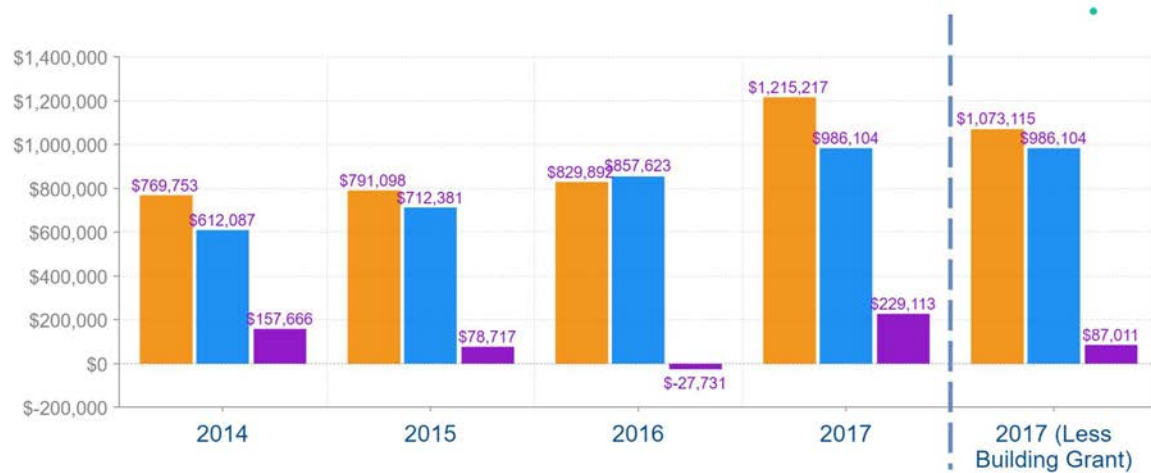


Access via your phone:
www.bit.do/davidisawesome

Income vs Expenses (2017)

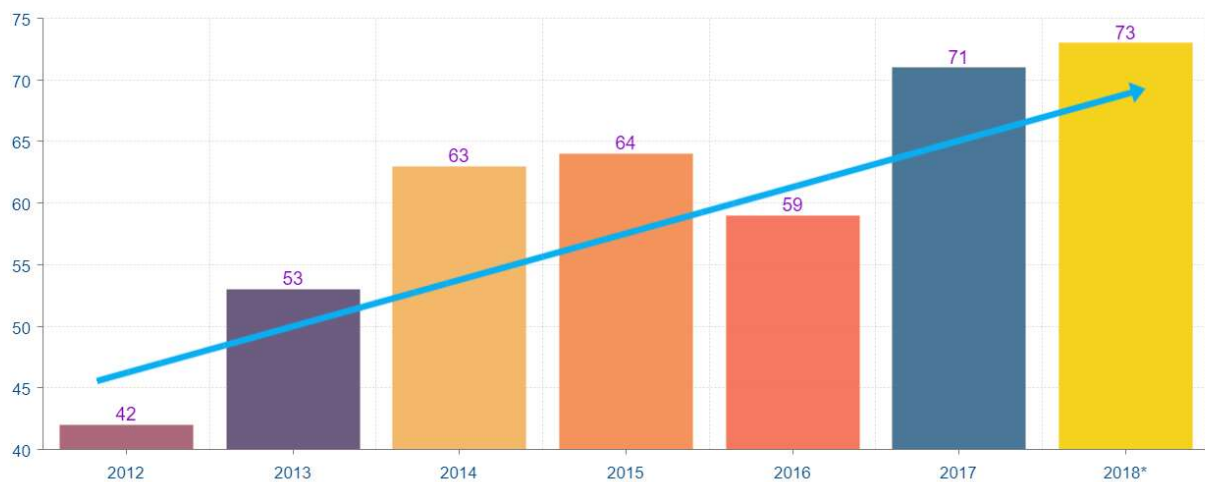


Income vs Expenses (Trend)



Access via your phone:
www.bit.do/davidisawesome

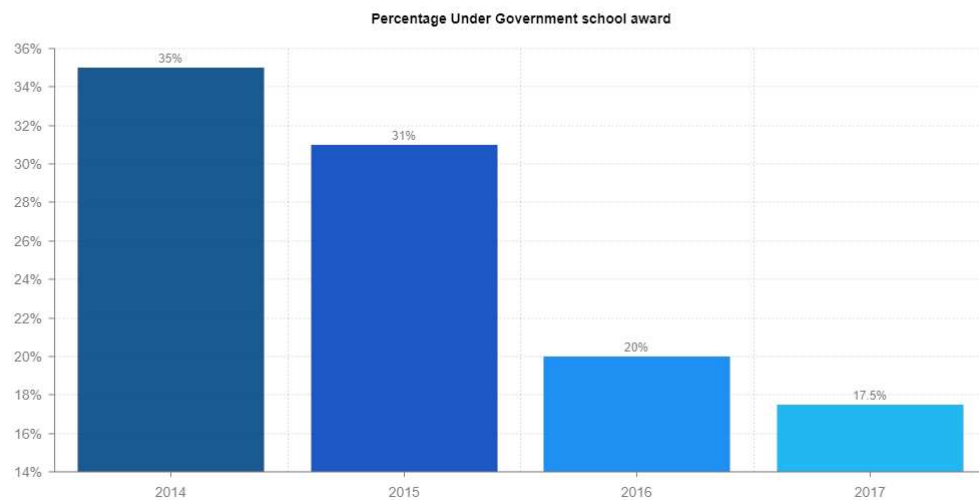
Student Numbers



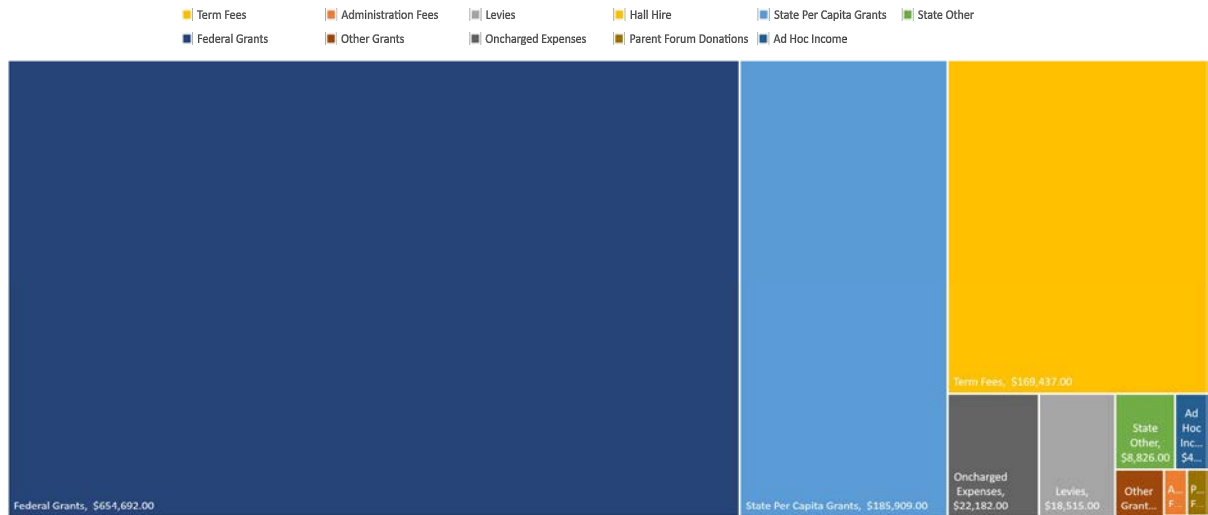
School Staff Numbers



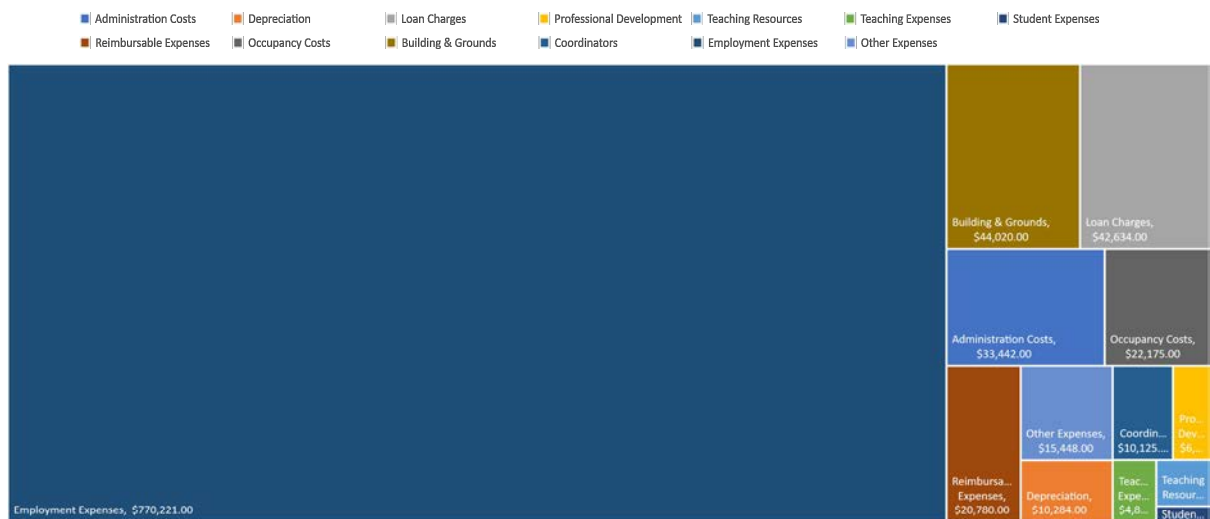
Teacher Pay Gap



Income Source 2017 (Excl. Cap Grant)



School Expenses 2017



1

IT Curriculum for
2018: \$60,000
(min)

2

Maintenance on
existing PP/Yr1 &
Yr2/3 Classroom:
\$30,000

3

Funding the low
interest loan for
the new building:
\$24,000 (p.a)

4

Depreciation on
the new building

Challenges for 2018 and beyond