

Financial Report: Narrabundah College P&C Association

For the Period: December 1, 2022, to November 30, 2023

Executive Summary:

The financial report presented herewith provides a comprehensive overview of the Narrabundah College Parents and Citizens (P&C) Association's financial performance during the fiscal year concluding on November 30, 2023. The focus is primarily on the operations and outcomes of the college's canteen. The canteen helps to focus students on their time in Narrabundah College and aims to provide healthy means of nourishment. Whilst the canteen is a focus for generating the finance to ensure the viability of the association, Government grants and other ad hoc events are incorporated if offered or the situation is supported.

Income Highlights:

The primary revenue stream for the canteen was generated through the sales of food and beverages to the student body. This consistent income source has contributed significantly to the financial stability of the association over the years. The year was challenging with the cost of goods rising as has been felt in all areas of Australia. It is for that reason that we rejoice over the financial result.

Special Events Impact:

Notably, during the fiscal year, the P&C committee orchestrated three successful fundraising events, namely a Floriade event, Bunnings Barbecue and a Referendum Barbecue. These initiatives marked a departure from routine activities and proved to be lucrative ventures, boosting the P&C's financial standing. Whilst the weather was a difficulty, the volunteers stayed the course and built repour, goodwill and a financial top-up. A request for supported donations from Southern Cross was accepted and resulted in a modest top-up to our income.

Financial Performance Overview:

The financial performance of the Narrabundah College P&C Canteen for the fiscal year 2023 reflects a positive trajectory. The careful management of expenses and the strategic execution of special events have contributed to a robust bottom line. The increased revenue from the aforementioned barbecues has not only covered operational costs but also enabled the association to make valuable contributions to the college's various programs and initiatives.

Income:

Income Category	Amount (\$)
Bunnings BBQ	1,822.58
Floriade Grant	20,50.00
Floriade Sales	212.80
Keep Cup sales	105.00
Referendum Sales	1,995.13
Other Income	95.81
Sales	123,184.09
Total Income	129,465.41

Expenses:

Expense Category	Amount (\$)
Cost of Goods Sold	45,767.07
Bank Fees	3,603.69
Bunnings 2023 supplies	1,020.75
Canteen Equipment	170.45
Consulting	538.10
Entertainment	176.00
Floriade 2023	1532.47
Insurance	1995.21
Office Expenses	670.12
Purchases for College benefit	2,306.50
Referendum 2023 supplies	362.70
Superannuation	6,66.94
Wages	62,195.44
General expenses	12.22
Total Expenses	127,017.66

Net Income:

- Total Income: 129,465.41
- Total Expenses: 127,017.66
- Net Income: 2,447.75

Financial Overview:

- The Narrabundah College P&C Association generated a total income of \$129,465.41 during the fiscal year ending November 30, 2023, with the primary sources being Canteen Sales. The canteen income was complemented by income of the fundraising events, donations, grants, and other miscellaneous income streams.
- The total expenses for the same period amounted to \$127,017.66, which primarily comprised Wages and staff expenses, Bank Fees, Insurance and other necessary expenditures.
- The association achieved a net income of \$2,447.75 during the specified period, reflecting the surplus in revenue over expenses.

Financial Position:

- Cash and Cash Equivalents: \$33,851.63
- Total Assets: : \$33,851.63
- Total Liabilities: \$2,167.12
- Total Equity: \$31,684.51

Independent Analysis

The ACT government allows organisations with a turnover of less than \$400,000 to be reviewed by independent persons. Narrabundah College P&C Association has been reviewed by the treasurer of Caroline Chisholm High School and found compliant.

Conclusion:

The Narrabundah College P&C Association maintained a stable financial position during the fiscal year ending November 30, 2023. The association generated sufficient income through various sources while effectively managing expenses. The net income indicates a positive financial state, allowing for continued support and enhancement of programs and activities for the benefit of the college community.

This report provides an overview of the association's financial activities and performance. For more detailed information on specific line items or further breakdowns of expenses and income categories, additional reports or statements can be provided.

Related Links:

[2023 Balance Sheet](#)

[Profit and Loss Report](#)

[Financial Reviewers Declaration](#)