

**SOUTH PERTH LEARNING CENTRE INC.**

**SPECIAL PURPOSE FINANCIAL REPORT**

**FOR THE YEAR ENDED  
30 JUNE 2024**

# **SOUTH PERTH LEARNING CENTRE INC.**

## **FINANCIAL REPORT**

**30 JUNE 2024**

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**SOUTH PERTH LEARNING CENTRE INC.**

**STATEMENT BY MEMBERS OF THE COMMITTEE**

The Committee has determined that South Perth Learning Centre Inc. is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee, the financial statements as set out on pages 6 to 14 are in accordance with the requirements of the Associations Incorporation Act 2015 of WA and the Australian Charities and Not-for-profits Commission Act 2012 and:

1. comply with the Australian Accounting Standards applicable to South Perth Learning Centre Inc.;
2. gives a true and fair view of the financial position of South Perth Learning Centre Inc. as at 30 June 2024 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
3. At the date of this statement, there are reasonable grounds to believe that the South Perth Learning Centre Inc. will be able to pay its debts as and when they fall due; and
4. The operations of the Association has been carried out in accordance with its Constitution.

This statement is made in accordance with a resolution of the members of the committee and is signed for and on behalf of the members of the committee by:



**LISA ANSTIS**  
**CHAIRPERSON**



**BRODIE CHALWELL**  
**TREASURER**


**DATED THIS 14 DAY OF AUGUST 2024**

**AUDITOR'S INDEPENDENCE DECLARATION**

**TO THE MEMBERS OF  
SOUTH PERTH LEARNING CENTRE INC.**

In accordance with the requirements of section 60.40 of the *Australian Charities and Not for Profits Commission Act 2012*, as lead auditor for the audit of South Perth Learning Centre Inc. for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

  
\_\_\_\_\_  
**MACRI PARTNERS  
CHARTERED ACCOUNTANTS  
SUITE 2, 137 BURSWOOD ROAD  
BURSWOOD WA 6100**

  
\_\_\_\_\_  
**A MACRI  
PARTNER**

**PERTH** <sup>16</sup>  
**DATED** <sup>14</sup> **DAY OF AUGUST 2024**



## INDEPENDENT AUDITOR'S REPORT

### TO: THE MEMBERS OF SOUTH PERTH LEARNING CENTRE INC.

#### Report on the Audit of the Financial Report

#### Qualified Opinion

We have audited the financial report, being a special purpose financial report, of South Perth Learning Centre Inc. ("the association"), which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the statement by members of the committee.

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitations discussed in the Basis for Qualified Opinion paragraph below not existed, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 30 June 2024 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

#### Basis for Qualified Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the Financial Report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

As is common for entities of this type, it is not practicable for South Perth Learning Centre Inc. to maintain an effective system of internal control over cash received for courses and donations until their initial entry in the accounting records. Accordingly, our audit in relation to these income items was limited to amounts recorded.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of the *Associations Incorporation Act 2015 of WA and the Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

## INDEPENDENT AUDITOR'S REPORT (Continued)

### Responsibilities of the Committee for the Financial Report

The Committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Associations Incorporation Act 2015 of WA* and the *Australian Charities and Not-for-Profits Commission Act 2012* and for such internal control as the Committee determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

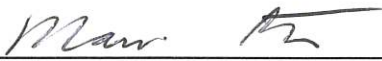
As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

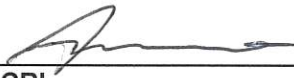
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.
- Conclude on the appropriateness of the Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.



INDEPENDENT AUDITOR'S REPORT (Continued)

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

  
\_\_\_\_\_  
MACRI PARTNERS  
CHARTERED ACCOUNTANTS  
SUITE 2, 137 BURSWOOD ROAD  
BURSWOOD WA 6100

  
\_\_\_\_\_  
A MACRI  
PARTNER

PERTH            *th*  
DATED THIS 14 DAY OF AUGUST 2024



**SOUTH PERTH LEARNING CENTRE INC.**

**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR  
THE YEAR ENDED 30 JUNE 2024**

|   | <b>2024</b>      | <b>2023</b>     |
|---|------------------|-----------------|
|   | <b>\$</b>        | <b>\$</b>       |
| Income  | 204,783          | 159,117         |
| Cost of sales   | <u>(111,113)</u> | <u>(91,938)</u> |
| Gross profit  | 93,670           | 67,179          |
| Other income  | 48,929           | 52,021          |
| Employee benefits expense                             | (98,571)         | (94,154)        |
| Depreciation  | (951)            | (1,249)         |
| Assets Written off                                    | (51)             | (26)            |
| GST Adjustment  | -                | (6,004)         |
| Other expenses  | (45,874)         | (34,560)        |
|   | <hr/>            |                 |
| <b>Surplus/(deficit) for the year</b>                 | <b>(2,848)</b>   | <b>(16,793)</b> |
| Other comprehensive income                            | -                | -               |
|   | <hr/>            |                 |
| <b>Total comprehensive income/(loss) for the year</b> | <b>(2,848)</b>   | <b>(16,793)</b> |

The accompanying notes form part of this financial report.



**SOUTH PERTH LEARNING CENTRE INC.**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2024**

|                             | NOTE | 2024<br>\$           | 2023<br>\$           |
|-----------------------------|------|----------------------|----------------------|
| <b>ASSETS</b>               |      |                      |                      |
| <b>CURRENT</b>              |      |                      |                      |
| Cash and Cash Equivalents   | 2    | 119,137              | 101,513              |
| Trade and Other Receivables | 3    | <u>2,377</u>         | <u>5,233</u>         |
|                             |      | 121,514              | 106,746              |
| <b>NON CURRENT</b>          |      |                      |                      |
| Plant & Equipment           | 4    | <u>4,392</u>         | <u>5,394</u>         |
| <b>TOTAL ASSETS</b>         |      | <b>125,906</b>       | <b>112,140</b>       |
| <b>LIABILITIES</b>          |      |                      |                      |
| <b>CURRENT</b>              |      |                      |                      |
| Payables                    | 5    | 52,652               | 42,066               |
| Provisions                  | 6    | <u>7,080</u>         | <u>5,491</u>         |
|                             |      | 59,732               | 47,557               |
| <b>NON-CURRENT</b>          |      |                      |                      |
| Provisions                  | 6    | <u>4,439</u>         | <u>-</u>             |
| <b>TOTAL LIABILITIES</b>    |      | <b>64,171</b>        | <b>47,557</b>        |
| <b>NET ASSETS</b>           |      | <b><u>61,735</u></b> | <b><u>64,583</u></b> |
| <b>EQUITY</b>               |      |                      |                      |
| Member's Equity             |      | 60,683               | 60,683               |
| Retained Earnings           |      | <u>1,052</u>         | <u>3,900</u>         |
| <b>TOTAL EQUITY</b>         |      | <b><u>61,735</u></b> | <b><u>64,583</u></b> |

The accompanying notes form part of this financial report.

**SOUTH PERTH LEARNING CENTRE INC.**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2024**

|                                | <b>Member's<br/>Equity<br/>\$</b> | <b>Retained<br/>Earnings<br/>\$</b> | <b>Total<br/>Equity<br/>\$</b> |
|--------------------------------|-----------------------------------|-------------------------------------|--------------------------------|
| Balance as at 1 July 2022      | 60,683                            | 20,693                              | 81,376                         |
| Surplus/(Deficit) for the year | -                                 | (16,793)                            | (16,793)                       |
| Balance as at 30 June 2023     | <u>60,683</u>                     | <u>3,900</u>                        | <u>64,583</u>                  |
| Surplus/(Deficit) for the year | -                                 | (2,848)                             | (2,848)                        |
| Balance as at 30 June 2024     | <u>60,683</u>                     | <u>1,052</u>                        | <u>61,735</u>                  |

**SOUTH PERTH LEARNING CENTRE INC.**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024**

|   | Note         | 2024<br>\$ | 2023<br>\$ |
|---|--------------|------------|------------|
| <b>Cash flows from operating activities:</b>                    |              |            |            |
| Receipts from memberships and courses                           |              | 235,600    | 177,105    |
| Receipts from grants  |              | 5,747      | 910        |
| Payments to suppliers and employees                             |              | (245,767)  | (242,072)  |
| Interest Received   |              | 2,522      | 1,841      |
| Other Income  |              | 38,697     | 37,140     |
| GST received/(paid)   |              | (19,175)   | (15,678)   |
| Net cash provided by/(used in) operating activities             | <b>7 (b)</b> | 17,624     | (40,754)   |
| <b>Cash flows from investing activities:</b>                    |              |            |            |
| Net cash provided by/(used in) investing activities             |              | -          | -          |
| <b>Cash flows from financing activities:</b>                    |              |            |            |
| Net cash provided by/(used in) financing activities             |              | -          | -          |
| Net increase (decrease) in cash held                            |              | 17,624     | (40,754)   |
| <b>Cash and cash equivalents at beginning of financial year</b> |              | 101,513    | 142,267    |
| <b>Cash and cash equivalents at end of financial year</b>       | <b>7 (a)</b> | 119,137    | 101,513    |

The accompanying notes form part of this financial report.

**SOUTH PERTH LEARNING CENTRE INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The Committee has prepared the financial statements on the basis that South Perth Learning Centre Inc. is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Associations Incorporation Act 2015 of WA* and the *Australian Charities and Not-for-profits Commission Act 2012*. The Council is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the requirements of the following mandatory Australian Accounting Standards and the significant accounting policies disclosed below, which the Board has determined are appropriate to meet the needs of members.

AASB 101 - Presentation of Financial Statements  
AASB 107 - Statement of Cash Flows  
AASB 108 - Accounting Policies, changes in Accounting Estimates and Errors  
AASB 1031 - Materiality  
AASB 1048 - Interpretation of Standards  
AASB 1054 - Australian Additional Disclosures

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements:

**(a) PROPERTY, PLANT & EQUIPMENT**

The depreciable amount of all property, plant and equipment is depreciated over the useful lives of the assets to South Perth Learning Centre Inc. commencing from the time the asset is held ready for use. The rates of depreciation range from 10% to 100%. Assets less than \$5,000 at the time of acquisition are expensed.

**(b) IMPAIRMENT OF ASSETS**

At the end of each reporting period, the association reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less cost to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the statement of comprehensive income.

**SOUTH PERTH LEARNING CENTRE INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**(c) EMPLOYEE PROVISIONS**

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

**(d) REVENUE**

Revenue is measured at the fair value of the consideration received or receivable.

Donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

Grants received in advance are reported in the statement of financial position.

Interest revenue is recognised when earned.

All revenue is stated net of goods and services tax (GST).

**(e) GOODS AND SERVICES TAX (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

**(f) INCOME TAX**

Under the provision of the current income tax legislation, the Centre is exempt from income tax.

**(g) COMPARATIVE FIGURES**

When necessary, comparative figures have been adjusted to conform to changes in the presentation for the current financial year.

**(h) ROUNDING**

All figures shown in this financial report are rounded to the nearest dollar.

**SOUTH PERTH LEARNING CENTRE INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

|                                       | <b>2024</b>     | <b>2023</b>    |
|---------------------------------------|-----------------|----------------|
|                                       | <b>\$</b>       | <b>\$</b>      |
| <b>2. CASH AND CASH EQUIVALENTS</b>   |                 |                |
| Cheque Account                        | 44,038          | 31,742         |
| Term Deposit Account                  | 68,212          | 65,691         |
| Debit Card                            | 6,665           | 2,510          |
| Cash on Hand                          | <u>222</u>      | <u>1,570</u>   |
|                                       | 119,137         | 101,513        |
| <b>3. TRADE AND OTHER RECEIVABLES</b> |                 |                |
| Trade Debtors                         | 2,002           | 335            |
| Accrued Income                        | -               | 4,420          |
| Sundry Receivable                     | <u>375</u>      | <u>478</u>     |
|                                       | 2,377           | 5,233          |
| <b>4. PLANT &amp; EQUIPMENT</b>       |                 |                |
| Plant & Equipment at cost             | 14,968          | 15,019         |
| Less: Accumulated Depreciation        | <u>(10,576)</u> | <u>(9,625)</u> |
|                                       | 4,392           | 5,394          |
| <b>5. PAYABLES</b>                    |                 |                |
| Accounts Payable                      | 612             | 1,360          |
| Accrued Facilitator Expenses          | 3,520           | 1,324          |
| Prepaid Income                        | 28,461          | 22,693         |
| PAYG Withholding Tax                  | 2,286           | 1,948          |
| Superannuation Liability              | 1,940           | 1,876          |
| Room Hire Key Bond                    | 595             | 540            |
| Payroll Deduction                     | 1,320           | 840            |
| Course Credits                        | 36              | 36             |
| Grant Liability for Acquittal         | 152             | 3,172          |
| GST Payable                           | 6,666           | 4,577          |
| Accrued Wages                         | 1,799           | -              |
| Accrued Expenses                      | <u>5,265</u>    | <u>3,700</u>   |
|                                       | 52,652          | 42,066         |
| <b>6. PROVISIONS</b>                  |                 |                |
| <b>CURRENT</b>                        |                 |                |
| Annual Leave Provision                | 7,080           | 5,491          |
| <b>NON-CURRENT</b>                    |                 |                |
| Long Service Leave Provision          | 4,439           | -              |

**SOUTH PERTH LEARNING CENTRE INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

|  | 2024<br>\$     | 2023<br>\$      |
|--|----------------|-----------------|
| <b>7. CASH FLOWS INFORMATION</b>   |                |                 |
| <b>(a) Reconciliation of Cash</b>  |                |                 |
| Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related item in the statement of financial position as follows: |                |                 |
| Cash and cash equivalents  | <u>119,137</u> | <u>101,513</u>  |
| <b>(b) Reconciliation of cash flows from operations with surplus from ordinary activities</b>  |                |                 |
| Surplus /(Deficit) from ordinary activities  | (2,848)        | (16,793)        |
| Non-cash flows in profit from ordinary activities:   |                |                 |
| Depreciation   | 951            | 1,249           |
| Assets written off   | 51             | 26              |
| Changes in assets and liabilities:   |                |                 |
| (Increase)/decrease in receivables   | 2,857          | (1,689)         |
| Increase/(decrease) in GST payable   | 2,088          | 6,033           |
| Increase/(decrease) in trade and other payables  | 8,497          | (22,631)        |
| Increase/(decrease) in provisions  | <u>6,028</u>   | <u>(6,949)</u>  |
| Cash flows provided by operations  | <u>17,624</u>  | <u>(40,754)</u> |

**8. CONTINGENT LIABILITIES**

The entity has not been paying superannuation on salaries paid to teachers who are employed on a contract basis. The management wishes to engage a consultant in the near future to determine if the entity is liable to pay superannuation on salaries paid to teachers in accordance with the relevant superannuation laws.

Until such time a determination is made the entity is unable to make an assessment of the potential liability.

**SOUTH PERTH LEARNING CENTRE INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**2024**  
**\$**

**2023**  
**\$**

**9. EVENTS AFTER THE REPORTING DATE**

There was no event between the reporting date and the date of signing this report, which would otherwise have materially affected the reporting figures.

**10. ASSOCIATION DETAILS**

The registered office and principal place of business of the association is:

Lower Level  
Below South Perth Civic Centre  
Cnr South Terrace & Sandgate Street  
South Perth WA 6151



**SOUTH PERTH LEARNING CENTRE INC.**

**INCOME AND EXPENDITURE STATEMENT - DETAIL  
FOR THE YEAR ENDED 30 JUNE 2024**

|                                  | 2024           | 2023           |
|----------------------------------|----------------|----------------|
|                                  | \$             | \$             |
| <b>INCOME</b>                    |                |                |
| <b>MEMBERSHIP</b>                |                |                |
| Full Annual membership           | 10,722         | 10,191         |
| Full Term Membership             | 3,023          | 2,005          |
| <b>COURSES</b>                   |                |                |
| Arts & Creative Pursuits         | 66,305         | 49,889         |
| Club Activities                  | 25,776         | 18,288         |
| Talks and Lifestyle              | 3,832          | 577            |
| Languages                        | 70,841         | 67,409         |
| Computing                        | -              | 473            |
| Merchandise Sale                 | 1,056          | 1,605          |
| Health & Wellness                | 6,827          | 1,843          |
| Other Course Income (Term break) | <u>16,401</u>  | <u>6,837</u>   |
| <b>TOTAL INCOME</b>              | <b>204,783</b> | <b>159,117</b> |
| <b>COST OF SALES</b>             |                |                |
| Arts & Creative Pursuits         | 40,897         | 32,748         |
| Club Activities                  | 350            | -              |
| Talks and Lifestyles             | 987            | 250            |
| Languages                        | 53,350         | 48,029         |
| Computing                        | 2,360          | 6,143          |
| Health & Wellness                | 3,160          | 300            |
| Course Materials                 | 2,721          | 884            |
| Other Course (Term Break)        | 6,829          | 2,285          |
| Other Merchandise Cost of Sales  | <u>459</u>     | <u>1,299</u>   |
| <b>TOTAL COST OF SALES</b>       | <b>111,113</b> | <b>91,938</b>  |
| <b>GROSS PROFIT</b>              | <b>93,670</b>  | <b>67,179</b>  |

**SOUTH PERTH LEARNING CENTRE INC.**

**INCOME AND EXPENDITURE STATEMENT - DETAIL  
FOR THE YEAR ENDED 30 JUNE 2024**

|   | <b>2024</b>     | <b>2023</b>     |
|---|-----------------|-----------------|
|   | <b>\$</b>       | <b>\$</b>       |
| <b>GROSS PROFIT</b>                         | 93,670          | 67,179          |
| <b>OVERHEAD EXPENSES</b>                    |                 |                 |
| Accounting and Audit Fees                   | 1,900           | 1,900           |
| Advertising                                 | 769             | 2,788           |
| Annual/Long Service Leave Provision expense | 6,028           | (6,949)         |
| Asset Acquisitions Under \$5,000            | 970             | 23              |
| Bank Charges                                | 35              | 30              |
| Cleaning                                    | 4,090           | 3,233           |
| Conferences & Training                      | -               | 200             |
| Consulting                                  | 1,337           | 1,705           |
| Council Garbage Collection                  | 516             | 482             |
| Depreciation                                | 951             | 1,249           |
| Internet Expenses                           | 546             | 709             |
| EFTPOS Merchant Fees                        | 3,127           | 2,382           |
| Kitchen Supplies                            | 2,834           | 2,093           |
| Lease of Premises                           | 1,091           | 1,400           |
| Insurance                                   | 6,297           | 2,351           |
| Professional Subscriptions                  | 254             | 179             |
| Postage                                     | 297             | 285             |
| Software                                    | 8,333           | 6,158           |
| Stationery Supplies & Printing              | 3,532           | 2,904           |
| Repairs & Maintenance                       | 416             | 430             |
| Superannuation                              | 8,903           | 9,554           |
| Wages & Salaries                            | 83,639          | 91,548          |
| Website hosting                             | -               | 107             |
| Volunteer Expenses                          | 20              | 52              |
| Telephone Costs                             | 127             | 138             |
| Utilities                                   | <u>1,909</u>    | <u>1,591</u>    |
| <b>TOTAL EXPENSES</b>                       | 137,921         | 126,542         |
| <br>  |                 |                 |
| <b>OPERATING PROFIT/(DEFICIT)</b>           | <b>(44,251)</b> | <b>(59,363)</b> |

**SOUTH PERTH LEARNING CENTRE INC.**

**INCOME AND EXPENDITURE STATEMENT - DETAIL  
FOR THE YEAR ENDED 30 JUNE 2024**

|                                   | 2024                  | 2023                   |
|-----------------------------------|-----------------------|------------------------|
|                                   | \$                    | \$                     |
| <b>OPERATING PROFIT/(DEFICIT)</b> | <b>(44,251)</b>       | <b>(59,363)</b>        |
| <b>OTHER INCOME</b>               |                       |                        |
| Donations                         | 2,474                 | 870                    |
| Community Fundraising             | -                     | 154                    |
| Room Hire                         | 34,320                | 33,601                 |
| Grants                            | 8,767                 | 14,645                 |
| Miscellaneous Other Income        | 845                   | 911                    |
| Interest Received                 | <u>2,523</u>          | <u>1,840</u>           |
| <b>TOTAL OTHER INCOME</b>         | <b>48,929</b>         | <b>52,021</b>          |
| <b>OTHER EXPENSES</b>             |                       |                        |
| Donations to Community Group      | -                     | 620                    |
| Assets written off                | 51                    | 26                     |
| GST Adjustment                    | -                     | 6,004                  |
| Events                            | 766                   | 568                    |
| Miscellaneous Expenses            | <u>6,709</u>          | <u>2,233</u>           |
| <b>TOTAL OTHER EXPENSES</b>       | <b>7,526</b>          | <b>9,451</b>           |
| <b>NET INCOME/(DEFICIT)</b>       | <b><u>(2,848)</u></b> | <b><u>(16,793)</u></b> |