

## **SOUTH PERTH LEARNING CENTRE INC.**

### **FINANCE REPORT**

**FROM:** Treasurer

**TO:** SPLC Member AGM

**PERIOD:** 2023 – 2024 Audited Financial Statements

The financial results for 2023-24 has resulted in a loss of (\$2,848). Last year's loss was (\$16,793), however this included a prior years adjustment for GST of (\$6,004). This gives an effective improvement of \$7,941 which, due to improved marketing strategies also led to a 35% increase in new members year on year.

### **INCOME AND EXPENSES**

- Total Income for the financial year was \$253,712 and was higher by \$42,574 or 16.8.% from the previous year.
- Course Income for the financial year was \$204,783 and was higher by \$45,666 or 22.3% from the previous year.
- Total Expenses for the financial year was \$256,560 and was higher by \$34,633 or 13.5% from the previous year.
- Course Expenses for the financial year was \$111,113 and was higher by \$19,175 or 17.3% from the previous year.
- Overhead (Admin) for the financial year was \$145,447 and was higher by \$16,733 or 11.5% from the previous year.

### **CASH BALANCES – BALANCE SHEET**

- Cash balance at the end of the financial year was \$119,137
- Net Assets and Equity decreased by \$2,848

### **SUSTAINABILITY WATCH**

- Strategic Analysis of Course Income and Expenses will be continually reviewed.
- Operational costs to be appropriately monitored.
- The challenges facing the SPLC are the rising costs of inflation and its effect on rising facilitator fees and associated impacts on operational expenses and maintaining revenue streams.



Brodie Chalwell  
Treasurer