

# SOUTH PERTH LEARNING CENTRE INC.

## FINANCE REPORT

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**FROM:** Treasurer  
**TO:** SPLC Member AGM  
**PERIOD:** 2022 – 2023 Audited Financial Statements

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The Financial results for the 2022-23 financial year has resulted in a further Accrual financial loss of (\$16,793) and is an increase on the 2021-22 loss of (\$10,084). This comes mainly as a result of the decline in the enrolments or courses. An adjustment for prior years GST of \$6,004 to retained earnings was made in this financial year.

### INCOME AND EXPENSES

- **Total Income** for the financial year was \$211,138 and was lower by \$37,738 or 15.2% from the previous year.
- **Course Income** for the financial year was \$159,117 and was lower by \$43,955 or 21.6% from the previous year.
- **Total Expenses** for the financial year was \$227,931 and was lower by \$27,654 or 10.8% from the previous year.
- **Course Expenses** for the financial year was \$91,938 and was lower by \$18,825 or 17% from the previous year.
- **Overhead (Admin)** for the financial year was \$128,714 and was lower by \$13,124 or 9.2% from the previous year.

### CASH BALANCES – BALANCE SHEET

- Cash balance at the end of the financial year was \$101,513
- Net Assets and Equity decreased by \$16,793

### SUSTAINABILITY WATCH

- Course enrolments were down, as a result of people travelling, now that Covid restrictions have been lifted.
- As a result of the above SPLC has introduced new courses to entice members to enrol.
- 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.



Anne Bernard  
Treasurer SPLC Inc.  
29 August 2023