

FINANCIAL REPORT 2022

ANA MATAITINI

TREASURER

STATEMENT OF FINANCIAL PERFORMANCE – 31 DECEMBER 2022

	Current Year	Prior Year
	2022	2021
Income		
Calculator fees	7,000	5,370
Canteen Rental	13,910	20,135
Donations	1,525	1,000
Event Fund & Contributions	11,126	4,087
Mufti days	6,227	8,002
Other Income	-	18,764
Printing and Stationery	385	1,654
School fees	18,879	25,433
School Hireage	525	-
Staff Fund	960	550
Student's Projects	7,571	-
Subject Fees	46,591	43,831
MOE reimbursements	22,571	17,714
Total Income	137,270	146,540

STATEMENT OF FINANCIAL PERFORMANCE – 31 DECEMBER 2022

	Current Year	Prior Year
Expenditure	2022	2021
Administration	1,856	2,636
Advertisings	-	820
Bank service charges	2,286	280
Depreciation expense	15,770	11,591
Donation	931	610
Calculators	5,845	-
Property Maintenance	4,714	6,243
Expensed assets	2,520	409
School events	36,437	43,435
Staff amenities	2,891	4,270
Staff gifts	1,666	507
Stationery	72	380
Student projects	7,731	4,073
Subject materials	26,799	24,172
Wages	17,150	15,409
Website hosting	250	-
Total Expenditure	126,918	114,835
Net Surplus / (Deficit)	10,352	31,705

STATEMENT OF FINANCIAL POSITION – 31 DECEMBER 2022

	Current Year 2022	Prior Year 2021
<u>Current Assets</u>		
WBC Bank Balances	\$ 94,452	\$ 101,610
Total Current Assets	\$ 94,452	\$ 101,610
<u>Non-Current Assets</u>		
Property, Plant, and Equipment	\$ 61,825	\$ 44,315
Total Non Current Assets	\$ 61,825	\$ 44,315
Total Assets	\$ 156,277	\$ 145,925
<u>Liabilities</u>	\$ 369	\$ 369
Total Liabilities	\$ 369	\$ 369
NET ASSETS	155,908	\$ 145,925
<u>Taxpayer Funds</u>		
Opening taxpayers funds	\$ 145,556	\$ 113,852
Net surplus (deficit) for the year	\$ 10,352	\$ 31,705
Total Taxpayer Funds	155,908	\$ 145,557

STATEMENT OF FINANCIAL POSITION – 31 DECEMBER 2022

Note: Additional Assets Purchased

- 98 x ASUS Chrome books - \$29,965
- Data Projector - \$3,315

AUDIT CONCERNS

<u>GRADE 1:</u>			
	<u>Audit Concern</u>	<u>Recommendation</u>	<u>Responsibility</u>
1	Verification Signatures (Banking)	Please ensure that the banking deposits have been checked and verified by a second person in the office and is signed or initialled to acknowledge the process.	Principal / Treasurer

AUDIT OPINION

AUDIT OPINION:

- ISSUED: 13 March 2023
- Unmodified audit opinion

➤ **MEITAKI MAATA**

