

SOMERSET EXAMPLE SCHOOL - FINANCIAL SCORECARD - December 2018

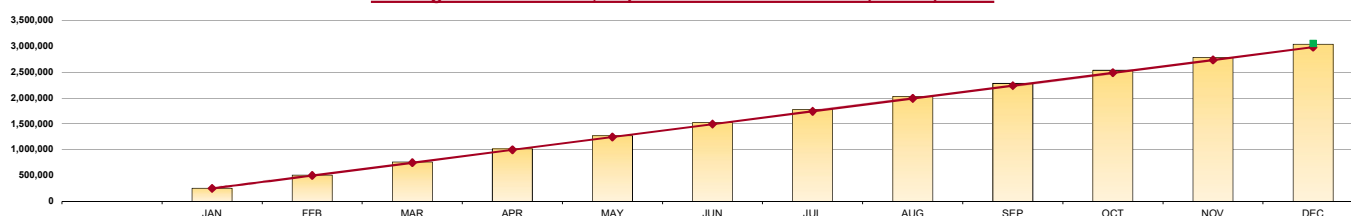
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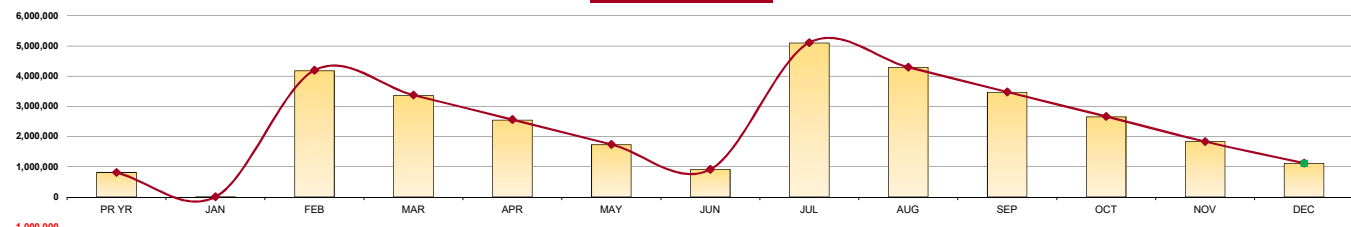
Drivers of Performance	Year-to-Date					Year-End Forecast				
	Actual	Budget	Variance	Var %	Rating	Forecast	Budget	Variance	Var %	Rating
Primary enrolments	365	365	0	0.0%	✓	365	365	0	0.0%	✓
Secondary enrolments	622	622	0	0.0%	✓	622	622	0	0.0%	✓
Total enrolments	987	987	0	0.0%	✓	987	987	0	0.0%	✓
Primary teachers	25.3	25.3	0.0		✓	25.3	25.3	0.0		✓
Secondary teachers	53.0	53.0	0.0		✓	53.0	53.0	0.0		✓
Non Teaching staff	44.5	58.4	(13.9)	23.8%	✓	44.5	58.4	(13.9)	23.8%	✓

Income and Expenditure	Year-to-Date					Year-End Forecast				
	Actual	Budget	Variance	Var %	Rating	Forecast	Budget	Variance	Var %	Rating
INCOME										
Domestic Fee Income (net Concessions)	12,778,038	12,775,000	3,038	0.0%	✓	12,800,000	12,775,000	25,000	0.2%	✓
Other Fee Income	370,154	375,000	(4,846)	(1.3%)	?	375,000	375,000	0	0.0%	✓
FFPOS Student Income (net Concessions)	101,757	95,000	6,757	7.1%	✓	95,000	95,000	0	0.0%	✓
Capital Fees and Levies - Tuition	103,900	100,000	3,900	3.9%	✓	100,000	100,000	0	0.0%	✓
Private Income	348,000	345,000	3,000	0.9%	✓	350,000	345,000	5,000	1.4%	✓
State Grants	1,581,600	1,585,000	(3,400)	(0.2%)	?	1,585,000	1,585,000	0	0.0%	✓
Commonwealth Grants	8,490,000	8,450,000	40,000	0.5%	✓	8,485,000	8,450,000	35,000	0.4%	✓
Boarding Income	1,017,600	1,020,000	(2,400)	(0.2%)	?	1,015,000	1,020,000	(5,000)	(0.5%)	?
Capital Fees and Levies - Boarding	2,400	1,000	1,400	140.0%	✓	3,000	1,000	2,000	200.0%	✓
TOTAL INCOME	24,793,449	24,746,000	47,449	0.2%	✓	24,808,000	24,746,000	62,000	0.3%	✓
EXPENSES										
Teaching Salaries	8,671,900	8,670,000	(1,900)	(0.0%)	?	8,675,000	8,670,000	(5,000)	(0.1%)	?
Non-Teaching Salaries	4,146,755	4,150,000	3,245	0.1%	✓	4,145,000	4,150,000	5,000	0.1%	✓
Salary on-costs	2,042,527	2,035,000	(7,527)	(0.4%)	?	2,040,000	2,035,000	(5,000)	(0.2%)	?
Tuition Costs	1,762,151	1,770,000	7,849	0.4%	✓	1,765,000	1,770,000	5,000	0.3%	✓
Administration Costs	1,607,083	1,615,000	7,917	0.5%	✓	1,605,000	1,615,000	10,000	0.6%	✓
Maintenance Costs	1,502,000	1,500,000	(2,000)	(0.1%)	?	1,505,000	1,500,000	(5,000)	(0.3%)	?
Interest - Tuition & Boarding	1,038,000	1,040,000	2,000	0.2%	✓	1,043,000	1,040,000	(3,000)	(0.3%)	?
Depreciation - Tuition & Boarding	1,614,000	1,615,000	1,000	0.1%	✓	1,610,000	1,615,000	5,000	0.3%	✓
Bad & Doubtful Debts	5,000	5,000	0	0.0%	✓	4,950	5,000	50	1.0%	✓
Boarding Costs	1,050,000	1,055,000	5,000	0.5%	✓	1,045,000	1,055,000	10,000	0.9%	✓
TOTAL EXPENDITURE	23,439,416	23,455,000	15,584	0.1%	✓	23,437,950	23,455,000	17,050	0.1%	✓
NET TRADING ACTIVITIES - TUITION	(972,000)	(970,000)	(2,000)	(0.2%)	?	(975,000)	(970,000)	(5,000)	(0.5%)	?
NET TRADING ACTIVITIES - BOARDING	12,000	12,000	0	0.0%	✓	12,000	12,000	0	0.0%	✓
OPERATING SURPLUS / (DEFICIT)	394,034	333,000	61,034	18.3%	✓	407,050	333,000	74,050	22.2%	✓
TOTAL CAPITAL INCOME	744,000	745,000	(1,000)	(0.1%)	?	745,000	745,000	0	0.0%	✓
TOTAL COMPREHENSIVE INCOME	1,138,034	1,078,000	60,034	5.6%	✓	1,152,050	1,078,000	74,050	6.9%	✓
RECURRENT EARNINGS BEFORE INTEREST, DEPN. & AMORT. (EBIDA)	3,045,553	2,987,520	58,033	1.9%	✓	3,059,570	2,987,520	72,050	2.4%	✓

Earnings before Interest, Depreciation & Amortisation (EBIDA) - YTD



Cash at Bank - EOM



From Statement of Financial Position	Year-to-Date					Year-End Forecast				
	Actual	Budget	Variance	Var %	Rating	Forecast	Budget	Variance	Var %	Rating
Cash at bank	1,118,579	1,120,000	(1,421)	(0.1%)	?	1,115,000	1,120,000	(5,000)	(0.4%)	?
Debtors (fees owed)	1,140,418	1,171,227	30,809	2.6%	✓	1,135,000	1,171,227	36,227	3.1%	✓
Creditors	45,000	0	(45,000)		?	0	0	0		✓
Fees and Grants in Advance	0	0				0	0			
Loans	15,338,049	15,338,049	0	0.0%	✓	15,338,049	15,338,049	0	0.0%	✓
Capital expenditure	11,550,000	11,500,000	(50,000)	(0.4%)	?	11,550,000	11,500,000	(50,000)	(0.4%)	?

Key Performance Indicators	Year-to-Date					Year-End Forecast			Sample average	Forecast to Sample Av
	Actual	Budget	Variance		Rating	Forecast	Budget	Variance		
Net Operating Margin (EBIDA/Recurrent income)	12.3%	12.1%	0.2%		✓	12.3%	12.1%	0.3%	13.0%	?
Recurrent Income per student (Excl boarding)						\$24,103	\$24,037	\$66	\$24,947	?
Recurrent Expenditure per student (Excl boarding)						\$20,988	\$20,988	\$0	\$21,302	✓
Primary student/teacher ratio	14.4	14.4	0.0		✓	14.4	14.4	0.0	13.5	✓
Secondary student/teacher ratio	11.7	11.7	0.0		✓	11.7	11.7	0.0	11.3	✓
Debt per student	\$15,540	\$15,540	\$0		✓	\$15,540	\$15,540	\$0	\$9,865	?
Interest Cover >3	2.9	2.9			?	2.9	2.9		>3	?
Debt servicing cover >1.5	1.3	1.3			?	1.3	1.3		>1.5	?

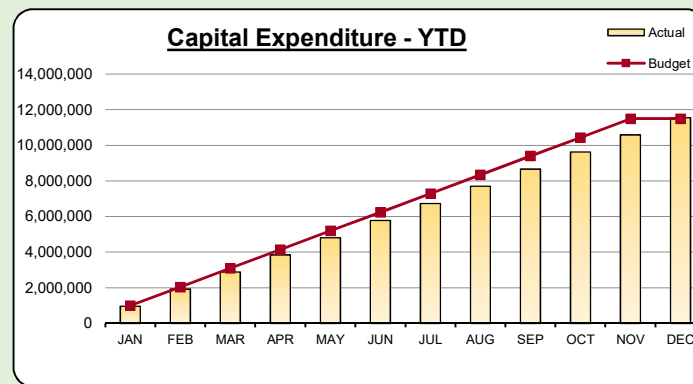
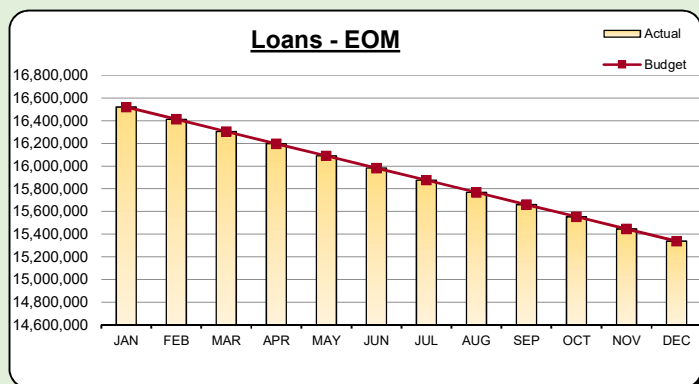
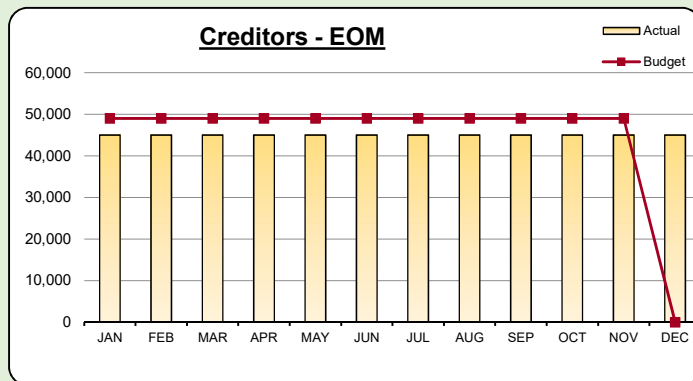
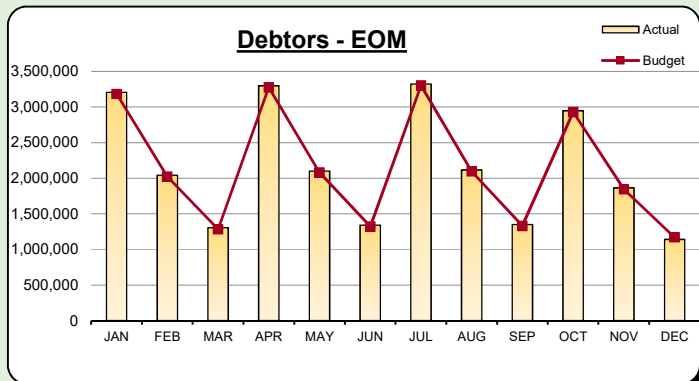
ACTUAL DATA		SOMERSET EXAMPLE SCHOOL							2018						
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	FORECAST
INCOME															
	FQ Codes														
Domestic Fee Income (net Concessions)	RI.010	1,064,836	1,064,836	1,064,836	1,064,836	1,064,836	1,064,836	1,064,836	1,064,836	1,064,836	1,064,836	1,064,836	1,064,836	12,778,038	12,800,000
Other Fee Income	RI.020, RI.030, RI.040	30,846	30,846	30,846	30,846	30,846	30,846	30,846	30,846	30,846	30,846	30,846	30,846	370,154	375,000
FFPOS Student Income (net Concessions)	RI.050	8,480	8,480	8,480	8,480	8,480	8,480	8,480	8,480	8,480	8,480	8,480	8,480	101,757	95,000
Capital Fees and Levies - Tuition	CI.030, CI.040	8,658	8,658	8,658	8,658	8,658	8,658	8,658	8,658	8,658	8,658	8,658	8,658	103,900	100,000
Private Income	RI.060, RI.061, RI.065	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	29,000	348,000	350,000
State Grants	RI.070, RI.080, RI.090	131,800	131,800	131,800	131,800	131,800	131,800	131,800	131,800	131,800	131,800	131,800	131,800	1,581,600	1,585,000
Commonwealth Grants	RI.100, RI.110, RI.120	707,500	707,500	707,500	707,500	707,500	707,500	707,500	707,500	707,500	707,500	707,500	707,500	8,490,000	8,485,000
Boarding Income	All Boarding Income (excl Capital Fees)	84,800	84,800	84,800	84,800	84,800	84,800	84,800	84,800	84,800	84,800	84,800	84,800	1,017,600	1,015,000
Capital Fees and Levies - Boarding	Boarding CI.030, CI.040	200	200	200	200	200	200	200	200	200	200	200	200	2,400	3,000
TOTAL INCOME	RI.130	2,066,121	2,066,121	2,066,121	2,066,121	2,066,121	2,066,121	2,066,121	2,066,121	2,066,121	2,066,121	2,066,121	2,066,121	24,793,449	24,808,000
EXPENDITURE															
Teaching Salaries	RE.030	722,658	722,658	722,658	722,658	722,658	722,658	722,658	722,658	722,658	722,658	722,658	722,658	8,671,900	8,675,000
Non-Teaching Salaries	RE.010, RE.020, RE.040	345,563	345,563	345,563	345,563	345,563	345,563	345,563	345,563	345,563	345,563	345,563	345,563	4,146,755	4,145,000
Other Staff On-Costs	RE.050	20,248	20,248	20,248	20,248	20,248	20,248	20,248	20,248	20,248	20,248	20,248	20,248	242,978	240,000
Superannuation	RE.060	122,845	122,845	122,845	122,845	122,845	122,845	122,845	122,845	122,845	122,845	122,845	122,845	1,474,145	1,475,000
Long Service Leave	RE.070	27,117	27,117	27,117	27,117	27,117	27,117	27,117	27,117	27,117	27,117	27,117	27,117	325,404	325,000
Tuition Costs	RE.080 Tuition	146,846	146,846	146,846	146,846	146,846	146,846	146,846	146,846	146,846	146,846	146,846	146,846	1,762,151	1,765,000
Administration Costs	RE.080 Admin & RE.085	133,924	133,924	133,924	133,924	133,924	133,924	133,924	133,924	133,924	133,924	133,924	133,924	1,607,083	1,605,000
Maintenance Costs	RE.090 Maint & RE.095	125,167	125,167	125,167	125,167	125,167	125,167	125,167	125,167	125,167	125,167	125,167	125,167	1,502,000	1,505,000
Interest - Tuition & Boarding	RE.100, RE.110	86,500	86,500	86,500	86,500	86,500	86,500	86,500	86,500	86,500	86,500	86,500	86,500	1,038,000	1,043,000
Depreciation - Tuition & Boarding	RE.120, RE.130	134,500	134,500	134,500	134,500	134,500	134,500	134,500	134,500	134,500	134,500	134,500	134,500	1,614,000	1,610,000
Bad & Doubtful Debts	RE.140	417	417	417	417	417	417	417	417	417	417	417	417	5,000	4,950
Boarding Costs	All Boarding Expenses	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	87,500	1,050,000	1,045,000
TOTAL EXPENDITURE	RE.150	1,953,285	1,953,285	1,953,285	1,953,285	1,953,285	1,953,285	1,953,285	1,953,285	1,953,285	1,953,285	1,953,285	1,953,285	23,439,416	23,437,950
Tuition Trading Activities - Income	TA.010, TA.030	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	6,750	81,000	80,000
Tuition Trading Activities - Expenses	TA.020, TA.040	87,750	87,750	87,750	87,750	87,750	87,750	87,750	87,750	87,750	87,750	87,750	87,750	1,053,000	1,055,000
NET TRADING ACTIVITIES - TUITION		-81,000	-81,000	-81,000	-81,000	-81,000	-81,000	-81,000	-81,000	-81,000	-81,000	-81,000	-81,000	-972,000	-975,000
Boarding Trading Activities - Income	TA.010, TA.030	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	25,000
Boarding Trading Activities - Expenses	TA.020, TA.040	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	13,000
NET TRADING ACTIVITIES - BOARDING		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000	12,000
OPERATING SURPLUS / (DEFICIT) - Excl Capital Income		32,836	32,836	32,836	32,836	32,836	32,836	32,836	32,836	32,836	32,836	32,836	32,836	394,034	407,050
CAPITAL INCOME - TUITION & BOARDING															
Capital Grants	CI.010, CI.020	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	744,000	745,000
Other Capital Income	CI.050, CI.055	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL CAPITAL INCOME	CI.060 (excl CI.030 & CI.040)	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	62,000	744,000	745,000
TOTAL COMPREHENSIVE INCOME		94,836	94,836	94,836	94,836	94,836	94,836	94,836	94,836	94,836	94,836	94,836	94,836	1,138,034	1,152,050
RECURRENT EARNINGS BEFORE INTEREST & DEPRECIATION		253,796	253,796	253,796	253,796	253,796	253,796	253,796	253,796	253,796	253,796	253,796	253,796	3,045,553	3,059,570
Interest Subsidy for ratio calculations	RI.090	40	40	40	40	40	40	40	40	40	40	40	40	480	480
OPENING BALANCES														YTD	FORECAST
Cash at Bank	812,603	-3,657	4,180,083	3,363,823	2,547,564	1,731,304	915,044	5,098,784	4,282,524	3,466,264	2,650,004	1,833,745	1,118,579	1,118,579	1,115,000
Debtors - Tuition		3,205,079	2,042,525	1,304,304	3,296,447	2,100,544	1,341,145	3,320,806	2,116,012	1,350,967	2,947,798	1,864,513	1,140,418	1,140,418	1,135,000
Creditors		45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	0
Fees and Grants in Advance		5,896,240	3,829,009	1,761,778	3,570,002	1,893,722	0	3,875,717	1,808,486	0	4,134,462	2,067,231	0	0	0
Loans		16,521,164	16,413,608	16,306,052	16,198,496	16,090,940	15,983,385	15,875,829	15,768,273	15,660,717	15,553,161	15,445,605	15,338,049	15,338,049	15,338,049
Principal Repayments		107,556	107,556	107,556	107,556	107,556	107,556	107,556	107,556	107,556	107,556	107,556	107,556	1,290,671	1,290,600
Total Capital Expenditure		962,500	962,500	962,500	962,500	962,500	962,500	962,500	962,500	962,500	962,500	962,500	962,500	11,550,000	11,550,000
Non-Financial Indicators															
Student Enrolments - Primary		365	365	365	365	365	365	365	365	365	365	365	365	365	365
Student Enrolments - Secondary		622	622	622	622	622	622	622	622	622	622	622	622	622	622
Teaching Staff - Primary		25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3	25.3
Teaching Staff - Secondary		53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00	53.00
Total Non Teaching Staff		44.50	44.50	44.50	44.50	44.50	44.50	44.50	44.50	44.50	44.50	44.50	44.50	44.50	44.50
Primary Student-Teacher Ratio		14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4
Secondary Student-Teacher Ratio		11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7

2018

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Financial Graphs December 2018

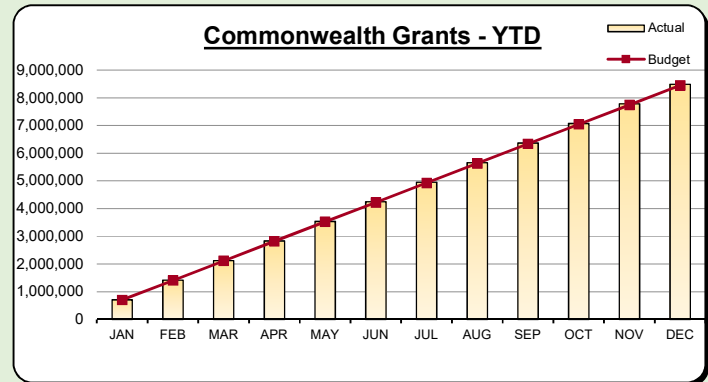
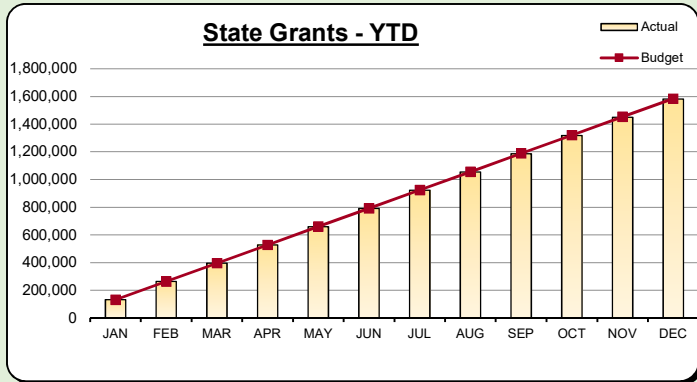
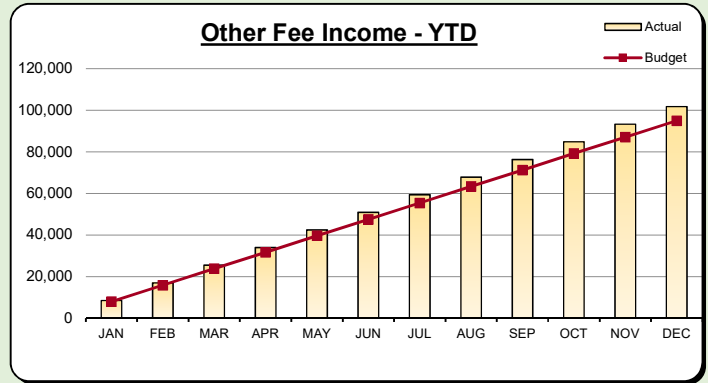
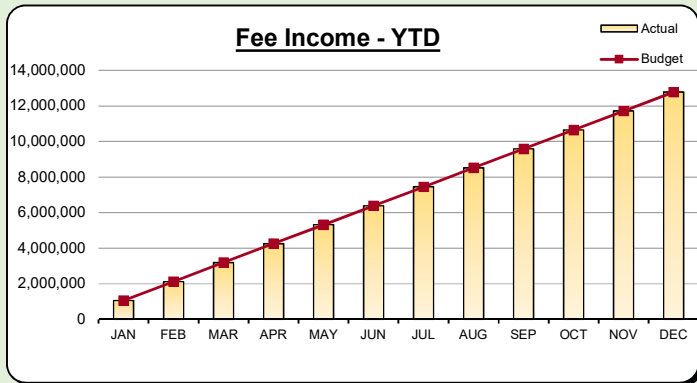


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Income Graphs December 2018

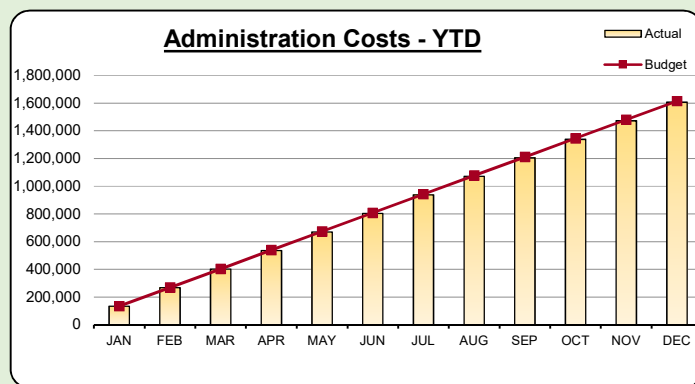
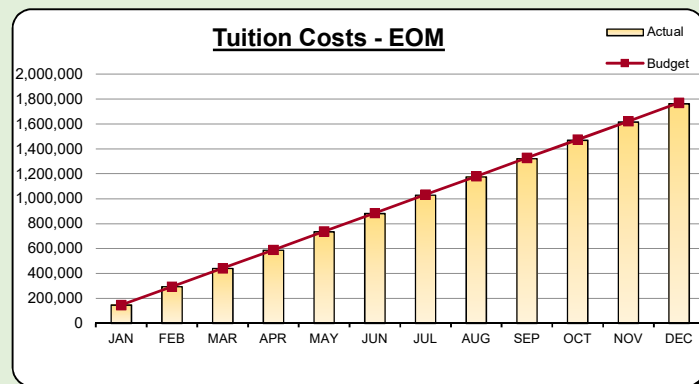
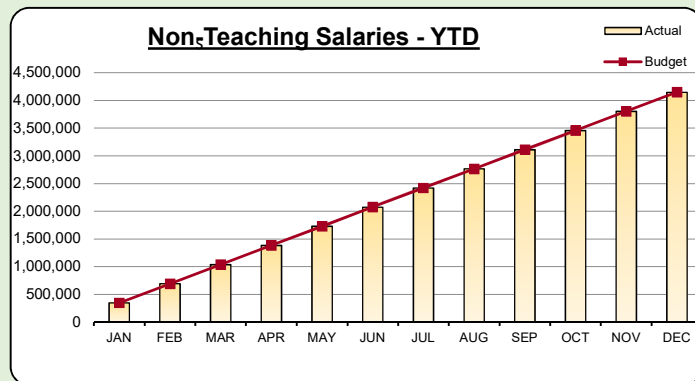
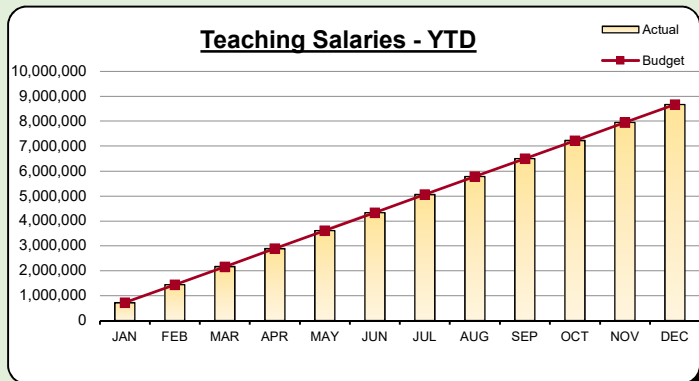


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Expense Graphs December 2018



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