

Balance Sheet

Sample Primary School for the month ended 31 July 2023

	31 JUL 2023	31 DEC 2022
Current Assets		
Cash and Bank		
9210 Cash Float	200	200
9231 ASB 01 - Student Fees	32,784	24,820
9232 ASB 00 - Cheque Account	280,745	22,595
Total Cash and Bank	313,729	47,615
Investments	1,222,506	1,408,701
Trade and Other Receivables		
9251 Accounts Receivable	6,712	11,768
9261 Prepayments	2,194	27,471
9259 Sundry Debtors	-	276,209
Total Trade and Other Receivables	8,906	315,447
GST Receivable	-	14,844
Inventories		
9240 Stock on Hand	1,965	1,965
Total Inventories	1,965	1,965
Ministry Projects		
9604 MOE Project - Carpark Configuration	73,260	-
9609 MOE Project - installation of new Fire Panel	10,106	10,106
9606 MOE Project - SIP: 15; 16; 17 Autex/Vinyl Replacement	-	2,573
9605 MOE Project - SIP Heating & Electrical 15; 16; 17	-	2,983
9607 MOE Project - Mesh Reinforcements	20,773	-
Total Ministry Projects	104,140	15,662
Total Current Assets	1,651,246	1,804,235
Current Liabilities		
Trade and Other Payables		
Credit Card	1,302	1,219
9351 Accounts Payable	37,260	28,877
9355 Accrued Expenses	4,814	6,100
International Students Funds in Advance	13,696	36,951
9358 MoE OAG in Advance	151,419	-
9359 Sundry Creditors	-	271,006
Total Trade and Other Payables	208,491	344,152
GST Payable	31,008	-
Ministry Projects		
9604 MOE Project - Carpark Configuration	-	39,962
9607 MOE Project - Mesh Reinforcements	-	17,772
Total Ministry Projects	-	57,734

	31 JUL 2023	31 DEC 2022
Other Current Liabilities		
9353 Annual Leave Accrued	10,002	10,002
9360 Key bond - Hall Hire	500	500
9368 Student Payments in Advance	198	2,998
9369 GALA Funds carried forward	1,915	3,463
9410 Senior Jackets receipts in advance	-	1,974
Total Other Current Liabilities	12,616	18,937
Total Current Liabilities	252,114	420,824
Working Capital	1,399,131	1,383,411
Non-Current Assets		
Property, Plant and Equipment		
Buildings	422,399	436,196
Electronic Equipment	146,683	169,686
Plant & Equipment	293,980	312,830
Office Furniture & Equipment	29,516	21,279
Classroom Furniture & Fittings	137,050	136,442
Landscaping	140,089	140,585
Library Books	30,554	28,228
Sports Equipment	1,903	2,212
Music Equipment	437	511
Leased Assets	38,636	17,871
Total Property, Plant and Equipment	1,241,246	1,265,841
Total Non-Current Assets	1,241,246	1,265,841
Non-Current Liabilities		
Leases		
TELA - School Liability	19,191	8,856
TELA - MOE Liability	20,961	9,835
Total Leases	40,152	18,691
Other Non-Current Liabilities		
9650 Maintenance Provision	163,355	137,926
Total Other Non-Current Liabilities	163,355	137,926
Total Non-Current Liabilities	203,507	156,617
Net Assets	2,436,871	2,492,636
Equity		
Retained Earnings		
9851 Accumulated Funds	2,440,578	2,465,631
Current Year Earnings	(41,765)	(25,053)
Total Retained Earnings	2,398,812	2,440,578
Other		
9853 Contributions to Ministry Capital Projects	(14,000)	-
9820 Asset Revaluation Reserve	52,058	52,058
Total Other	38,058	52,058
Total Equity	2,436,871	2,492,636

TOP TIP

Balance Sheet

The document that shows a school's financial standing at a specific date is currently known as the **Statement of Financial Position** or the **Statement of Changes in Net Assets/Equity**.

Public Equity

Public equity refers to your school's net worth, which is the difference between its total assets (what it owns) and liabilities (debts). It represents the value that belongs to the school's shareholders, including the public at large who contribute to the funding of education.

Current Assets

Current assets are assets that can be converted into cash within the next 12 months, such as cash, accounts receivable, and stationery stock. It's important for schools to track their current and non-current assets separately to understand their cash flow and financial position.

Current Liabilities

Current liabilities are debts that are payable within the next 12 months, such as accounts payable and taxes owed.

Working Capital

Working capital is the difference between current assets and current liabilities. It's the amount of money that's available to the board at any given time to operate the school on a day-to-day basis. This is a crucial component of a school's financial position and can help the board make important decisions.

Non-Current Assets

Non-current assets refer to a school's fixed resources, such as library books, plant and equipment, and significant building improvements made by the board. These assets are typically intended for long-term use and cannot be readily converted into cash within the next 12 months, unlike current assets.

Non-Current Liabilities

Non-current liabilities are amounts due to be paid by the board, but not within the next 12 months. For example, the portion of the loan on the photocopier that is not due within the next financial year.

Total Net Assets

Total net assets represent the overall worth of the school in financial terms, or its public equity.