

SEYCOVE COMMUNITY SCHOOL ASSOCIATION

Statement of Financial Position

Year ended April 30, 2024

	Year ended April 30, 2024			Year ended	Budget Y/E
	General	Gaming	Total	April 30,	April 30,
	(BlueShore)	(RBC)		2023	2024
Current Assets:					
PAC chequing accounts	\$35,492	\$7,557	\$43,049	\$32,668	\$13,958
Auction chequing account	\$39		\$39	\$562	
Dry Grad chequing account (closed)	\$0		\$0	\$345	
Receivables (1)	\$1,500		\$1,500	\$24,735	
Shares - BSCU Membership	\$40		\$40	\$39	
Total Assets:	\$37,072	\$7,557	\$44,629	\$58,349	\$13,958
Current Liabilities:					
Payables (2)	\$11,370	\$3,602	\$14,972	\$15,659	
Net Assets:					
Internally Restricted (3)	\$5,255		\$5,255	\$1,000	
Externally Restricted - Associated Funds (4)	\$39		\$39	\$908	
Unrestricted Net Assets	\$20,407	\$3,955	\$24,363	\$40,783	\$13,958
Total Liabilities and Net Assets:	\$37,072	\$7,557	\$44,629	\$58,349	\$13,958

SEYCOVE COMMUNITY SCHOOL ASSOCIATION

Statement of Operations

Year ended April 30, 2024

	Year ended April 30, 2024			Year ended	Budget Y/E
	General	Gaming	Total	April 30,	April 30,
				2023	2024
Revenues:					
Fundraising Activities (5)	\$24,937		\$24,937	\$27,404	\$25,000
Community Gaming Grant		11,720	11,720	-	10,000
Contributions (Donations received) (6)	3,530		3,530	3,077	-
Other grants (7)	3,675		3,675	75	75
PST refund			-	722	-
Interest	1		1	1	-
Total Revenues:	\$32,144	\$11,720	\$43,864	\$31,279	\$35,075
Expenses:					
Scholarships – Auction Proceeds	10,000	-	10,000	10,000	10,000
Scholarships - General	1,000		1,000	-	-
Athletics		6,191	6,191	-	-
Library (8)	38,500		38,500	-	40,000
Mathematics & Science	-	421	421	-	-
PLP	-	1,109	1,109	-	-
Miscellaneous (9)	300		300	668	10,000
Total Programming Expenses:	\$49,800	\$7,720	\$57,520	\$10,668	\$60,000
Staff Lunch			-	-	1,000
Bank Charges	51	48	99	96	400
Administration expenses	40	75	115	247	500
Total Administration Expenses:	\$91	\$123	\$214	\$343	\$1,900
Total Expenses:	\$49,891	\$7,843	\$57,734	\$11,011	\$61,900
Excess (Deficiency) Revenues over Expenses:	-\$17,747	\$3,877	-\$13,870	\$20,268	-\$26,825

Notes:

1. Receivables: RBC grant (\$1,500) issued to 2023 Seycove FOS Auction. Funds are with the District and will be allocated to the Library project.
2. Payables: general a/c: \$370 SMPAC donations; \$11k scholarships. gaming a/c: \$3,602 SMPAC.
3. Internally restricted: RBC grant payable re Social Justice \$1,000; MunchaLunch \$1,431; Dry Grad (\$324 - bank account closed) funds held for grad event 2024; Parent speaker event \$2,500.
4. Externally restricted: Auction account
5. Fundraising: Seycove FOS Auction 2024, \$23,284; MunchaLunch, \$1,033 (setup costs \$336); General fundraising, \$620. Budget: estimate \$25k (Auction)
6. Donations: Marcia Garries Spring Fair \$1,000; Cove Family employer-matched donation \$2,530
7. RBC Grants: \$2,100 Cleanup Activity at Seycove school grounds; \$1,500 Winter Market volunteer activities. \$75 NVPAC BCCPAC fees grant
8. Library (Significant Project Costs) - Budget: \$40k to Library update. \$38,500 was paid to NVSD who will apply for tax refunds on our behalf; \$1,500 RBC grant will also be allocated to this project (see Note 1).
9. Miscellaneous: Thank-you gifts for 2023 retiring PAC executives x3. Budget: teacher wishlist \$10k spending in progress

Externally Restricted - Associated Funds:	Auction	Dry Grad	Total
Opening Balance - May 1, 2023	562.27	345.44	907.71
Account Activity	(772.22)	-	(772.22)
Net Flow Through	281.41	(324.44)	(43.03)
Bank Charges	(32.00)	(21.00)	(53.00)
Closing Balance - April 30, 2024	<u>39.46</u>	<u>-</u>	<u>39.46</u>