

**Subject:** Pymont cares - Treasurer's Report - Year Ended 30th June 2023  
**From:** David Rice Pymont Cares <davidr@pymontcares.org.au>  
**Date:** 3/7/2023, 11:57 am  
**To:** PCI committee <committee@pymontcares.org.au>

**Pymont Cares Inc**  
**Treasurer's Report**  
**for the Year Ended 30th June 2023**

**Balance Sheet**

Cash at Bank of \$106,077 is very healthy, but is some \$8,000 below the June 2022 Year-End. This is despite the receipt of a \$10,000 bequest during the year. This is because cash expenses (i.e. excluding Depreciation) continue to exceed Income. This is of concern, and is explored further below.

The written-down value of Motor Vehicles is \$31,540, as a result of several years' accounting depreciation.

This generates a very strong Total assets figure of \$137,617.

**Income & Expense Report**

Income of \$38,325 reflects \$20,000 continued sponsorship from Raine & Horne, a bequest of \$10,000 from The Estate Of The Late R R George, and income from generous donors including Michele Jackson (\$2,000) and the GFCBW (\$4,000).

Expenses of \$55,369 include non-cash Depreciation Expense of \$8,734. Cash Expenses of \$46,634 comprise mainly rent of the depot \$23,800, Motor Vehicle Expenses \$11,116 and Insurance \$3,127. It's gratifying to note that Mattresses continue to be sufficiently well-managed in that the \$(516) deficit is very modest compared with some previous years.

The net result is a Deficit for the year of \$(17,043). Extracting the \$8,734 non-cash Depreciation Expense means that Pymont Cares has gone backwards by \$(8,309) during the year.

**Financial Notes**

- the continued monthly Sponsorship from Raine & Horne is a highly-important to Pymont Cares' finances;
- other donations, sponsorships and bequests will doubtless continue to occur – and contribute greatly to Pymont Cares' finances – but cannot be relied upon;
- it is therefore vital to cultivate the relationship with Raine & Horne as well as to seek other recurring sponsorship arrangements in other sectors;
- while cash expenses always need to be controlled, over \$35,000 comprises fixed costs, and the remainder offers little scope for reduction;
- the major expense of \$23,800 for rent should be viewed in the context of the current depot arrangements being the most efficient and safe that we've had for many years;
- if we do not generate Annual Income of around \$46,000, we will continue to go backwards financially.

Kind regards,  
**David Rice**  
**Treasurer**

**3rd July 2023**— Attachments: 

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Balance Sheet.pdf	28.0 kB
Debit Card Account.pdf	196 kB
GL Transactions.pdf	56.5 kB
Income & Expense.pdf	28.2 kB
Main Account.pdf	102 kB
TD Account.pdf	30.8 kB