

Kindercampus King Ouderraad

School year 2022/2023 - financial commentary

The financial results for the 2022/2023 school year are as follows:

Financials 2022-2023

	Budget 2023	Result 2023	<i>Result 2022</i>
Bank accounts (opening balance)			
Payment account		18,765	
Savings account		0	
Petty cash		944	
		<u>19,709</u>	
Revenue			
Parental contribution	11,571	11,497	9,109
Expenses			
School trips	(8,500)	(10,098)	(8,547)
Group 8 camp & musical	(2,000)	(1,027)	(2,064)
Summer festival	-	1,780	394
Cultural events	(2,000)	(2,122)	(600)
Sinterklaas party	(1,200)	(1,165)	(1,161)
Christmas celebration	(600)	(582)	(592)
Christmas decorations (once-off)	(1,000)	(1,287)	-
Children's Book Week	(300)	(351)	(292)
Bank charges	(300)	(299)	(217)
Other general expenses	(250)	(33)	(196)
Parro system	(1,100)	(1,012)	(1,100)
Total expenditure	(17,250)	(16,196)	(14,376)
Result	(5,679)	(4,699)	(5,267)
Interest	-	-	-
Net result	(5,679)	(4,699)	(5,267)
Bank accounts (closing balance)			
Payment account		14,066	
Savings account		0	
Petty cash		212	
Total cash reserves		<u>14,278</u>	

1. Parental contribution income

As a large cash surplus of €20,000 had been accumulated during the corona period the OR agreed to set a parental contribution for the 2022/2023 school year at an amount less than what was required to cover its annual expenses. This would again result in a loss for the year, and a decrease in cash

reserves. Parental contribution of €45 per student was budgeted for. Unfortunately, for a third year in a row, the number of parents who did not contribute increased.

Contributions rates were as follows:

2020/2021 – 88%

2021/2022 – 83%

2022/2023 – 77%

Fortunately, thanks to the kindness of numerous parents who donated additional contributions, we were able to meet our budgeted income for the year. On behalf of the OR and the school, we sincerely thank these parents.

The parental contribution is, and will always be, voluntary and Kindercampus King does not exclude children where no contribution has been received. However, given that this remains the only source of income for the ouderraad (with the exception of the Summer Festival) the reduction in contribution rates is of obvious concern and it will be unfortunate for the children were future activities and trips not to continue due to a lack of funding.

2. Expenses

Expenses for the current school year were higher than for the previous year, due mainly to higher school trip costs, as well as low spending on cultural activities last year due to corona restrictions being in place at the start of the school year. In addition, the OR purchased high quality Christmas decorations to the value of €1,300 that can be reused every year rather than replacing the cheaper decorations annually as in the past.

Expenses did however come in under budget, again largely due to the kindness of the parents of KCK. The Grade 8 camp cost approximately half of what we had budgeted as parents offered to assist with the transport of students to the camp rather than using buses. Likewise, the summer festival was once again a resounding success, and the resulting profit helped to partly offset the shortfall for the year (details are below).

3. Summer festival

The summer festival is the only event organised by the OR that is not funded by the parental contribution, but rather by games tickets and food & drinks sales. Attendance of the festival was great with income received of €3,000 being higher than in 2022.

However, unlike in 2022 the expenses related to the festival were low as the food served was provided entirely by parents. Not only did this make for an interesting and enjoyable event, but helped to reduce catering costs for the event, and we were able to make a profit of €1.8k. This profit helped to minimise the impact of higher spending in other areas.

4. Bank account balances

Due to the loss for the year of €4,000 the cash reserves of the OR have reduced to €14,000. This represents approximately one-years expenses, and is deemed appropriate to maintain on an ongoing basis to cover timing differences between collecting parental contributions and settling expenses.

5. Proposed budget 2023/2024

Expenses for the current school year are expected to be consistent with the 2023 school year, with the exception of the one-off payment made for Christmas decorations which will not be repeated.

We expect the following number of students to be enrolled at the school, with the contribution percentage to be higher than in 2022/2023:

	Students	Contribution %	Contributing Students
Full year	280	90%	252
Half year	11	90%	10
			262

In order to cover the years expenses a contribution of €63 per child for 2023/2024 is required.

The proposed budget is below. This is subject to approval at the KCK annual meeting.

	Result 2023	Budget 2024
Revenue		
Parental contribution	11,497	16,188
Expenses		
School trips	(10,098)	(10,000)
Group 8 camp & musical	(1,027)	(1,000)
Summer festival	1,780	-
Cultural events	(2,122)	(2,000)
Sinterklaas party	(1,165)	(1,200)
Christmas celebration	(582)	(600)
Christmas decorations (once-off)	(1,287)	-
Children's Book Week	(351)	(350)
Bank charges	(299)	(300)
Other general expenses	(33)	-
Parro system	(1,012)	(1,000)
Total expenditure	(16,196)	(16,450)
Result	(4,699)	(262)
Interest	-	-
Net result	(4,699)	(262)



Sincerely,
Donovan Hendry
Penningmeister - Ouderraad