

Proposed Budget for FY 2023-24

	Actual	Actual	Actual	Proposed
	Year Ending 30 June 2021	Year Ending 30 June 2022	Year Ending June 2023	Year Ending 30 June 2024
Income				
Offerings – Golak	\$1,613,882.13	1,509,956	2,263,012	\$2,444,052.96
Offerings - Home Visits	\$12,079.70	30,797	82,517	\$89,118.36
Donations (Non tax deductible)	\$104,051.37	328,761	37,625	\$40,635.00
Donations – groceries	\$214,935.10	245,107	75,344	\$81,371.52
Membership Fees	\$42,075.00	3,795	5,576	\$6,022.08
Interest Received	\$60,647.73	2,123	28,168	\$0.00
Rent Received	\$45,535.43	142,561	83,196	\$89,851.68
Grants	\$87,888.62	72,760	87,532	\$94,534.56
JobKeeper/Other income	\$103,200.00	44,840	27,635	\$29,845.80
Cash Boost	\$5,000.00	\$0.00		\$0.00
Other Income/FBT Deduction	\$136,067.08	\$0.00		\$0.00
Bequest			\$576,600.00	\$0.00
Total Income	\$2,425,362.16	2,380,700	3,267,205	\$2,875,431.96
Expenses				
Employment Services				
Staff Wages	\$442,115.98	459,896	534,035	\$576,757.80
Employee Superannuation	\$25,961.71	41,575	55,606	\$60,054.48
Medical for Visas Jathas	\$329.93	1,129	40	\$43.20
Health Insurance	\$8,100.19	9,250	13,026	\$14,068.08
Fares – Jathas	\$0.00	1,368	41,754	\$45,094.32
Visa fees - Jathas	\$5,665.44	2,152	4,476	\$4,834.08
Postage, Freights etc	\$901.45	320	3,902	\$4,214.16
Workers compensations	\$6,145.00	7,068	2,271	\$2,452.68
Consumables, cleaning & Sanitary				
Groceries/Kitchen Consumables	\$30,137.02	16,689	40,439	\$43,674.12
Cleaning laundry	\$40,381.36	48,821	60,004	\$64,804.32
Rubbish removal	\$36,290.15	47,081	45,494	\$49,133.52
Utilities				\$0.00
Electricity	\$66,190.23	32,486	98,653	\$106,545.24
Gas	\$5,122.59	28,763	40,606	\$43,854.48
Telephone and Internet	\$5,172.72	5,489	9,840	\$10,627.20
Water	\$23,813.32	26,559	32,490	\$35,089.20
Festivals, community events & Sports				\$0.00
Sports & community events	\$19,324.01	7,733	4,289	\$4,632.12
Awards and prizes	\$0.00	3,116	15,623	\$16,872.84
Community Welfare and Counselling	\$3,178.46	458	0	
Insurances				
Insurances – general	\$75,683.76	65,917	63,109	\$68,157.72
Interest				
Interest	\$0.00	16,302	20,974	\$22,651.92
Meetings & Elections				
AGM Expenses	\$3,240.67	8,420	6,517	\$7,038.36
Elections	\$0.00	9,000		\$0.00

Motor vehicle expenses				
MV - registration	\$3,500.93	3,700	1,444	\$1,559.52
MV- insurance	\$2,748.77	5,744	6,653	\$7,185.24
MV – fuel	\$2,656.66	1,856	4,332	\$4,678.56
MV – R&M	\$541.00	1,489	3,975	\$4,293.00
Printing, postage & stationary				
Printing, postage & stationary	\$4,462.39	3,724	6,752	\$7,292.16
Punjabi School				
Punjabi School expenses – general	\$1,448.05	15,555	6,956	\$7,512.48
Teachers Allowances	\$93,043.67	76,116	112,900	\$121,932.00
SRE Teaching Allowances	\$70,750.00	4,275	19,325	\$20,871.00
Senior citizen Teaching Allowances	\$0.00	1,000	0	\$0.00
Property Expenses				
Rates and taxes	\$7,979.22	8,196	10,424	\$11,257.92
Horsley Park property expenses	\$5,414.76	13,580	9,820	\$10,605.60
Ceremonies & religious items				
Religious Ceremonies	\$7,700.00	2,945	95,086	\$102,692.88
Religious items distributed	\$0.00	29,577	14,636	\$15,806.88
Repairs & maintenance				
R&M Building	\$8,888.43	20,389	216,121	\$233,410.68
R&M Kitchen	\$16,467.72	12,894	8,892	\$9,603.36
R&M general	\$53,052.01	91,709	108,567	\$117,252.36
Statutory, technical & legal				
Audit & Accounting	\$27,982.27	19,495	21,135	\$22,825.80
Legal expenses	\$12,575.75	500	2,229	\$2,407.32
Donations & gifts				
Donations	\$24,700.00	20,000	14,000	\$15,120.00
Siropa	\$0.00	850	17,050	\$18,414.00
Other expenses				
Bank charges & fees	\$1,519.74	1,196	2,573	\$2,778.84
Depreciation	\$379,266.00	233,468	198,382	\$214,252.56
Security	\$91,946.20	67,564	44,488	\$48,047.04
Fees & Subscriptions	\$1,432.60	1,750		\$0.00
Computer/IT expenses	\$263.19	6,322	17,198	\$18,573.84
All other expenses	\$9,590.14	29,592	13,905	\$15,017.40
Total Expenses	\$1,625,683.49	1,513,079	2,049,991	\$2,213,990.28
Net Surplus	\$799,678.67	867,621	1,217,214	\$661,441.68
CAPEX to 30 June 2022				
Kitchen extension	\$173,188.73	834,977	2,052,981	\$650,000.00
Kitchen Project Contingency (10%)		\$0.00		
Project Manager (Kitchen)	\$0.00	\$0.00		
Property Purchase (21 Meurants Ln, Glenwood)		1,326,858		
Stamp Duty Payable (Property)		54,437		
Loan for Agerage		\$0.00		\$10,000,000.00
Purchase of Agerage		\$0.00		-\$10,000,000.00
Punjabi School upgrade (pergola)	\$54,997.00	\$0.00		
Roti Machine	\$0.00	\$0.00		\$40,000.00
Library upgrade (CD books)	\$0.00	9,194		
Purchase of furniture & office equipment	\$0.00	4,473		

Motor vehicle	\$0.00	\$0.00	\$44,545.00	
Stoves	\$0.00	\$0.00		\$50,000.00
Dishwasher	\$0.00	\$0.00		\$80,000.00
Kitchen equipment upgrade	\$175,260.00	\$0.00	\$11,436.00	
Airconditioning maintenance for main hall	\$0.00	3,000	6,000	
Maintenance of sound system - main hall, and new system for the new hall	\$11,153.80	5,000	9,791	
Other Assets (Additions) Computers	\$0.00	5,663	29,268	
Power sub Station	\$0.00	\$0.00		\$300,000.00
Palki	\$0.00	\$0.00		
Washing Machine	\$0.00	\$0.00	\$8,085.00	
Security Systems maintenance and upgrade	\$0.00	\$0.00	\$77,843.00	
Fence and gates	\$0.00	\$0.00		
Blinds & curtains	\$0.00	\$0.00	\$27,635.00	
Repayments of charitable Trust Loan	\$0.00	\$0.00		
Masterplan for future	\$0.00	\$0.00		
Revamp ASA Website	\$0.00	\$0.00	\$17,744.00	
LED Displays and notice board/IT infrastructure		\$0.00		
Replacement roofing		\$0.00		
Total Capital & Other Expenditure	\$414,599.53	2,243,602	2,285,328	\$1,120,000.00
CASH FLOW PROJECTION				
Opening cash flow	\$3,324,135.13	4,245,831	3,336,385	\$1,922,313.00
Net surplus from operations from above	\$799,678.67	867,621	1,217,214	\$661,441.68
Add back non cash item: depreciation	\$379,266.00	-\$233,468.00	-\$198,382.00	-\$214,252.56
Estate Planning Inflow (shares)		\$0.00		\$0.00
Bank Loan (21 Meurants Ln)		1,000,003		\$0.00
Expected cash balance before capex and other	\$4,503,079.80	5,879,987	4,355,217	\$2,369,502.12
Capex and other expenditure from above	\$414,599.53	\$2,243,602.00	-\$2,285,328.00	-\$1,120,000.00
Projected cash balances at the time of preparations	\$4,088,480.27	\$3,636,385.41	\$2,069,889.41	\$1,249,502.12
Actual cash balances	\$4,241,905.70	\$3,636,385.41	\$1,922,313.00	\$1,249,502.12