

Treasurer's Report

Sub Committee Reports:

BASC

- Actual results through to the end of Term 1 show a net profit of \$28.3k, versus a budgeted profit of \$6.5k (this takes into account the donation to the school for the amphitheatre shade).
- Total YTD income was \$331.3k (close to budget of \$335k), total operating costs were \$282.2k, total other expenses (amphitheatre shade) were \$20.8k.
- The balances of the various BASC bank accounts at the end of Term 1 were:

| | |
|--------------------------|-----------------|
| <i>Cheque Account</i> | <i>\$316.3k</i> |
| <i>Salaries Account</i> | <i>\$146k</i> |
| <i>Online Saver</i> | <i>\$125k</i> |
| <i>Purchases Account</i> | <i>\$2.1k</i> |
| <i>Total Balances</i> | <i>\$589.4k</i> |

Canteen

- Canteen recorded a deficit of \$7.4k in Term 1, versus a budgeted profit of \$2.3k.
- Total YTD income was \$48.4k, total operating costs \$55.8k.
- Historically, Term 1 is a lower revenue quarter for Canteen, with kindy orders not starting until week 8, and a lower take up for that year group in the first weeks post initiation.
There were also some restrictions around returning volunteers earlier in the term, which affected labour cost; these restrictions have now been lifted.
- It is worth noting that at present, term budgets are worked out by simply dividing the annual budget by four; this doesn't always best reflect the seasonal nature of the P&C's Business Units, such as Canteen.
- Canteen labour costs remain high. The Committee will monitor the unit's casual workforce over the coming weeks.
- Canteen still struggles with a lack of volunteers. Whilst there have been commendable efforts by the P&C, class parents and the school to recruit more parents and carers, the current situation is unfortunately not sustainable. Unless more volunteers are onboarded, there will be further adjustments around Canteen operations.
- Canteen has reviewed its prices in line with rising COGS, there have been price adjustments on some items. They still operate at a very small margin and are trying to keep prices as low as possible.
- Canteen also introduced new products and are in the process of reviewing supplier arrangements.
- The unit is currently missing a Convenor; this is a volunteer position which would provide valuable support to Canteen; no prior food experience is required. The P&C would be grateful for any nominations received.

Uniform

- Actual results through to the end of Term 1 show a profit of \$10.5k, versus a budgeted profit of \$8k.
- Total YTD income was \$47.4k, total operating costs were \$36.9k.
- The balance of the Uniform bank account at the end of Term 1 was \$174k.

Band

- Actual results through to the end of Term 1 show a profit of \$84.2k, versus a budgeted profit of \$77.7k.
- Total YTD income was \$130.9k, total operating costs were \$46.6k.
- The balance of the Band bank account at the end of Term 1 was \$92.8k.

P&C General and Fundraising

- Actual results through to the end of Term 1 show a deficit of \$29.3k, versus a budgeted deficit of \$4.5k.
- The biggest outlier has been wages, as a Finance Manager salary was still paid up until the end of Term 1 (see below). Mother's Day stall expenses have also been accounted for in Term 1, skewing the figures somewhat, as revenue for that event won't be accounted for until Term 2.
- Fundraising delivered a net profit of \$2.4k in Term 1 across three Cocktail events (Kindy, Years 5,6 and 4,5) and Easter Hat Parade (not including Mother's Day stall expenses).
- The balances of the various bank accounts at the end of Term 1 were:

| | |
|------------------------------|-----------------|
| <i>General Account</i> | <i>\$22.7k</i> |
| <i>Fundraising Account</i> | <i>\$164.9k</i> |
| <i>Building Fund Account</i> | <i>\$1.1k</i> |
| <i>Total Balances</i> | <i>\$188.7k</i> |

Governance Review:

As mentioned previously, in 2021 the P&C contracted a Finance Manager to work with its 2 bookkeepers to create a Single Chart of Accounts (using a single accounting software system and file), implement Accrual Accounting and review the BASC Payroll framework.

Whilst the new MYOB implementation went live at the change of the financial year, the P&C extended the Finance Manager contract up until the end of Term 1, 2022 to finalise outstanding implementation issues.

The President, Treasurer and Governance Committee are now working with bookkeeping staff on harnessing the benefits of the new system, with the aim of delivering better financial oversight and management practices.

Donations to the School:

The P&C would like to propose the following donations to the school:

Motion 4: P&C Donation of \$3k to contribute to the school's fund for disadvantaged families.

Motion 5: P&C Donation of \$21,725 to the school, to cover the additional cost of finishing off the entrance to the newly renovated K-2 girls' toilets, and the back of the boys' & girls' toilets.

The Manly West playground will receive a much needed facelift at the end of the year. The school is currently looking at playground equipment options to replace some of the coloured equipment not complying with Australian standards anymore. The cost for this upgrade will be \$80k - \$100k; the P&C has been asked to consider a contribution, which they fully support. A Motion will be put forward at the General Meeting in Term 3 or 4.