

Drummoyne Public School P&C Association

**Treasurers Report
March 2024 Meeting**

Income Statement – February 2024

	Current Month				Year To Date			
	TY	LY	Var	%	TY	LY	Var	%
Income								
Canteen Sales	6,774	10,430	(3,655)	(35.05%)	6,774	9,893	(3,119)	(31.53%)
Uniform Sales	9,467	9,210	257	2.79%	13,180	12,973	207	1.59%
Event Income	1,135	0	1,135		1,135	0	1,135	236,358.33%
Fete Income	0	0	0		0	0	0	
Other Income	1,772	71	1,700	2,383.07%	2,145	151	1,993	1,319.57%
Total Trading Income	19,148	19,711	(563)	(2.86%)	23,233	23,018	216	0.94%
Cost of Sales	6,121	11,701	(5,580)	(47.68%)	7,027	13,220	(6,193)	(46.85%)
Gross Profit	13,026	8,010	5,017	62.63%	16,207	9,797	6,409	65.42%
Operating Expenses								
Canteen Operating Expenses	3,864	3,827	37	0.96%	3,890	3,993	(103)	(2.58%)
Event Operating Expenses	1,234	0	1,234		1,234	0	1,234	
Fete Operating Expenses	0	0	0		0	0	0	
Gifts & Appreciation Expense	0	0	0		0	0	0	
Uniform Shop Operating Expenses	72	199	(127)	(64.04%)	146	335	(189)	(56.46%)
Other Expenses	25	266	(241)	(90.62%)	50	533	(483)	(90.62%)
Total Operating Expenses	5,195	4,292	902	21.02%	5,320	4,861	459	9.45%
Surplus/(Deficit) Before Donations	7,831	3,717	4,114	110.68%	10,886	4,936	5,950	120.54%
Donations	28,853	0	28,853		28,853	0	28,853	
Net Surplus/(Deficit)	(21,022)	3,717	(24,739)	(665.52%)	(17,967)	4,936	(22,903)	(463.97%)
<i>Canteen Contribution</i>	<i>(1,686)</i>	<i>2,104</i>	<i>(3,790)</i>	<i>(180.15%)</i>	<i>(2,617)</i>	<i>(118)</i>	<i>(2,499)</i>	<i>2,116.06%</i>
<i>Uniform Shop Contribution</i>	<i>7,942</i>	<i>1,809</i>	<i>6,133</i>	<i>339.08%</i>	<i>11,580</i>	<i>5,436</i>	<i>6,145</i>	<i>113.04%</i>
<i>Fete and Event Contribution</i>	<i>(99)</i>	<i>0</i>	<i>(99)</i>		<i>(99)</i>	<i>0</i>	<i>(100)</i>	<i>(20,818.75%)</i>

- Canteen sales down slightly compared to last year for the month.
- Uniform sales on par with last year.
- Event income = Welcome evening ticket sales
- Cost of Sales down.
- Total operating expenses higher than last year due to Welcome night being undertaken this year.
- Welcome night ran at a small loss.
- Small Surplus before donations for the month of circa \$7.8k - \$10,8 YTD.
- Donations for the period was for the new electronic noticeboard which was installed late last year.
- Current YTD Deficit of circa \$18k.

Balance Sheet – February 2024

	29 Feb 2024	28 Feb 2023	Var
Cash	317,252	441,031	(123,779)
Accounts Receivable	1,527	7,498	(5,971)
Inventory	94,468	88,910	5,558
Current Assets	413,247	537,440	(124,192)
Fixed Assets	0	0	0
Total Assets	413,247	537,440	(124,192)
Accounts Payable	31,640	7,739	23,902
Accruals	4,678	4,534	144
PAYG Withholdings Payable	172	138	34
Rounding	0	0	0
Superannuation Payable	374	327	47
Unearned Income - Grants	0	0	0
Fete - Income in Advance	0	0	0
Unearned Income - School 24	3,265	4,847	(1,582)
Unearned income - Uniform Shop	0	0	0
Wages Payable - Payroll	0	0	0
Total Current Liabilities	40,129	17,584	22,545
Provision - LSL Non-Current	2,454	2,209	244
Total Non-Current Liabilities	2,454	2,209	244
Total Liabilities	42,583	19,794	22,789
Net Assets	370,665	517,646	(146,981)
Total Equity	370,665	517,646	(146,981)

- Total Assets down on this time last year due to significant donations made during the previous year (circa \$192k).
- Total Equity remains excellent.

Full Year Forecast

	TY	LY	Full Year		Budget	Var	%
			Var	%			
Income							
Canteen Sales	110,000	118,653	(8,653)	(7.29%)	110,000	0	0.00%
Uniform Sales	55,000	59,749	(4,749)	(7.95%)	55,000	0	0.00%
Event Income	25,000	25,952	(952)	(3.67%)	25,000	0	0.00%
Fete Income	80,000	76,523	3,477	4.54%	80,000	0	0.00%
Other Income	5,410	4,977	433	8.71%	4,000	1,410	35.25%
Total Income	275,410	285,855	(10,445)	(3.65%)	274,000	1,410	0.51%
Cost of Sales	95,072	94,258	813	0.86%	95,000	72	0.08%
Gross Profit	180,338	191,597	(11,258)	(5.88%)	179,000	1,338	0.75%
Less Operating Expenses							
Canteen Operating Expenses	50,000	51,460	(1,460)	(2.84%)	50,000	0	0.00%
Event Operating Expenses	15,000	15,793	(793)	(5.02%)	15,000	0	0.00%
Fete Operating Expenses	45,000	44,900	100	0.22%	45,000	0	0.00%
Gifts & Appreciation Expense	500	208	292	140.44%	500	0	
Uniform Shop Operating Expenses	2,000	1,796	204	11.37%	2,000	0	0.00%
Other Expenses	13,900	8,701	5,199	59.75%	13,900	0	0.00%
Total Operating Expenses	126,400	122,858	3,542	2.88%	126,400	0	0.00%
Surplus Before Donations	53,938	68,739	(14,800)	(21.53%)	52,600	1,338	2.54%
Donations	181,718	192,817	(11,099)	(5.76%)	181,718	0	0.00%
Net Surplus/(Deficit)	(127,780)	(124,078)	(3,701)	2.98%	(129,118)	1,338	(1.04%)
<i>Canteen Contribution</i>	<i>7,500</i>	<i>12,540</i>	<i>(5,040)</i>	<i>(40.19%)</i>			
<i>Uniform Shop Contribution</i>	<i>10,500</i>	<i>18,348</i>	<i>(7,848)</i>	<i>(42.77%)</i>			
<i>Fete and Event Contribution</i>	<i>45,000</i>	<i>41,782</i>	<i>3,218</i>	<i>7.70%</i>			

- Canteen and uniform sales forecast to be lower this year due to expected smaller school population.
- Event and fete income forecast to be similar to last year.
- Other Income include TY includes Flexischools incentive.
- Canteen, uniform shop, fete and event operating expenses forecast to be similar to last year.
- See 2024 plan overleaf re: Donations.
- Forecast deficit circa \$130k for the year.

2024 Financial Plan

	2019A	2020A	2021A	2022A	2023A	2024F
Trading Income						
Canteen Sales	125,523	96,789	83,421	118,933	118,653	110,000
Uniform Sales	83,822	89,696	62,153	70,292	59,749	55,000
Event Income	46,403	38,152	30,489	58,018	26,025	25,000
Fete Income	89,246	0	428	105,686	76,523	80,000
Other Income	2,444	80,462	45,809	744	4,904	4,000
Total Trading Income	347,438	305,099	222,300	353,673	285,855	274,000
Cost of Sales						
Canteen purchases	54,683	44,008	35,765	52,651	54,653	52,500
Uniform purchases	57,990	67,597	52,268	47,519	39,605	42,500
Total Cost of Sales	112,673	111,605	88,033	100,170	94,258	95,000
Gross Profit	234,765	193,494	134,267	253,504	191,597	179,000
Operating Expenses						
Audit	3,552	3,862	4,794	4,100	4,900	5,000
Bank Fees	5	0	0	0	0	0
Bookkeeping Fees	9,575	4,874	2,674	0	0	5,000
Canteen Operating Expenses	63,782	64,688	48,179	55,033	51,460	50,000
Event Operating Expenses	8,361	5,196	3,067	25,510	15,793	15,000
Fete Operating Expenses	29,350	2,292	0	36,458	44,900	45,000
Gifts & Appreciation Expense	338	482	0	0	208	500
Insurance	5,540	2,351	1,698	2,356	2,910	2,500
Paypal Fee	303	50	96	300	250	300
Printing & Stationery	4	0	0	9	67	100
Subscriptions	1,327	1,846	2,110	1,326	575	1,000
Uniform Shop Operating Expenses	1,192	2,229	2,313	2,427	1,796	2,000
Depreciation	0	2,344	0	0	0	0
Total Operating Expenses	123,329	90,214	64,931	127,519	122,858	126,400
Surplus before donations	111,436	103,280	69,336	125,985	68,739	52,600
Donations						
Donations (2024 committed)	0	62,634	98,402	50,000	192,817	106,718
Donations yet to be committed	0	0	0	0	0	75,000
Total Donations	0	62,634	98,402	50,000	192,817	181,718
Net Surplus/(Deficit)	111,436	40,646	(29,066)	75,985	(124,078)	(129,118)
Asset Balance						
Opening balance	313,607	420,061	460,351	431,285	507,269	383,191
Closing balance	420,061	460,707	431,285	507,270	383,191	254,073
- Of which cash and Short Term Deposits					303,932	175,000
Operating expenses x cover	1.8	2.3	2.8	2.2	1.8	1.1