

Drummoyne Public School P&C Association

Treasurers Report

May 2024 Report (June 2024 Meeting)

Income Statement – May 2024

	Current Month				Year To Date			
	TY	LY	Var	%	TY	LY	Var	%
Income								
Canteen Sales	13,552	14,986	(1,434)	(9.57%)	39,249	46,325	(7,076)	(15.27%)
Uniform Sales	7,679	6,654	1,025	15.40%	28,981	32,189	(3,207)	(9.96%)
Event Income	5,001	5,390	(389)	(7.22%)	10,783	10,333	449	4.35%
Fete Income	0	0	0		0	0	0	
Other Income	670	467	203	43.41%	3,570	2,063	1,508	73.10%
Total Trading Income	26,902	27,498	(596)	(2.17%)	82,584	90,910	(8,326)	(9.16%)
Cost of Sales	15,303	13,323	1,980	14.86%	28,789	38,200	(9,411)	(24.64%)
Gross Profit	11,599	14,174	(2,575)	(18.17%)	53,795	52,710	1,085	2.06%
Operating Expenses								
Canteen Operating Expenses	5,663	6,460	(797)	(12.34%)	19,824	19,730	94	0.48%
Event Operating Expenses	5,032	2,970	2,062	69.45%	6,579	5,456	1,123	20.58%
Fete Operating Expenses	0	0	0		0	0	0	
Gifts & Appreciation Expense	0	0	0		0	0	0	
Uniform Shop Operating Expenses	452	199	254	127.72%	769	898	(129)	(14.38%)
Other Expenses	(3,936)	266	(4,202)	(1,577.29%)	1,366	1,503	(137)	(9.09%)
Total Operating Expenses	7,212	9,894	(2,683)	(27.12%)	28,539	27,588	951	3.45%
Surplus/(Deficit) Before Donations	4,387	4,280	107	2.51%	25,256	25,122	134	0.53%
Donations	0	0	0		54,808	0	54,808	
Net Surplus/(Deficit)	4,387	4,280	107	2.51%	(29,552)	25,122	(54,674)	(217.63%)
<i>Canteen Contribution</i>	<i>2,670</i>	<i>2,047</i>	<i>624</i>	<i>30.48%</i>	<i>2,174</i>	<i>5,647</i>	<i>(3,472)</i>	<i>(61.49%)</i>
<i>Uniform Shop Contribution</i>	<i>(2,858)</i>	<i>(388)</i>	<i>(2,470)</i>	<i>636.18%</i>	<i>16,674</i>	<i>14,039</i>	<i>2,636</i>	<i>18.77%</i>
<i>Fete and Event Contribution</i>	<i>(31)</i>	<i>2,420</i>	<i>(2,451)</i>	<i>(101.28%)</i>	<i>4,203</i>	<i>4,877</i>	<i>(674)</i>	<i>(13.81%)</i>

- Canteen sales down compared to last year for the month and still down YTD.
- Canteen now contributing to profit.
- Uniform sales up compared to last year for the month but now down YTD.
- Cost of Sales up for the period but well down YTD.
- Total operating expenses about par with last year for the period and YTD.
- Small Surplus before donations for the month of circa \$4.3k - \$25.2k YTD.
- Current YTD Deficit of circa \$29.5k.

Balance Sheet – May 2024

	31 May 2024	31 May 2023	Var
Cash	277,263	457,534	(180,270)
Accounts Receivable	3,397	7,872	(4,475)
Inventory	94,468	88,910	5,558
Current Assets	375,129	554,316	(179,187)
Fixed Assets	0	0	0
Total Assets	375,129	554,316	(179,187)
Accounts Payable	9,493	4,300	5,192
Accruals	388	4,812	(4,424)
PAYG Withholdings Payable	816	580	236
Rounding	0	0	0
Superannuation Payable	965	905	60
Unearned Income - Grants	0	0	0
Fete - Income in Advance	0	500	(500)
Unearned Income - School 24	1,934	3,177	(1,243)
Unearned income - Uniform Shop	0	0	0
Wages Payable - Payroll	0	0	0
Total Current Liabilities	13,596	14,275	(679)
Provision - LSL Non-Current	2,454	2,209	244
Total Non-Current Liabilities	2,454	2,209	244
Total Liabilities	16,049	16,484	(435)
Net Assets	359,080	537,832	(178,752)
Total Equity	359,080	537,832	(178,752)

- Total Assets down on this time last year due to significant donations made during the previous year (circa \$192k) and YTD (\$54.8k).
- Total Equity down as forecast and 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	73,000	76,523	(3,523)	(4.60%)	80,000	(7,000)	(8.75%)
Other Income	5,727	4,977	750	15.07%	4,000	1,727	43.18%
Total Income	268,727	285,855	(17,128)	(5.99%)	274,000	(5,273)	(1.92%)
Cost of Sales	95,000	94,258	742	0.79%	95,000	0	0.00%
Gross Profit	173,727	191,597	(17,870)	(9.33%)	179,000	(5,273)	(2.95%)
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	46,000	44,900	1,100	2.45%	45,000	1,000	2.22%
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	127,400	122,858	4,542	3.70%	126,400	1,000	0.79%
Surplus Before Donations	46,327	68,739	(22,412)	(32.60%)	52,600	(6,273)	(11.93%)
Donations	181,718	192,817	(11,099)	(5.76%)	181,718	0	0.00%
Net Surplus/(Deficit)	(135,391)	(124,078)	(11,313)	9.12%	(129,118)	(6,273)	4.86%
<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>37,000</i>	<i>41,782</i>	<i>(4,782)</i>	<i>(11.45%)</i>			

- Canteen and uniform sales forecast unchanged.
- Event income forecast remains unchanged.
- Fete income may need further revision upon receipt of final budget.
- Forecast deficit circa \$135k for the year.