

Drummoyne Public School P&C Association

Treasurers Report

March 2024 Report (May 2024 Meeting)

Income Statement – March 2024

	Current Month				Year To Date			
	TY	LY	Var	%	TY	LY	Var	%
Income								
Canteen Sales	13,214	16,185	(2,971)	(18.36%)	19,988	26,078	(6,090)	(23.35%)
Uniform Sales	3,925	5,862	(1,937)	(33.04%)	17,105	18,835	(1,730)	(9.18%)
Event Income	4,647	4,943	(296)	(5.99%)	5,782	4,943	838	16.96%
Fete Income	0	0	0		0	0	0	
Other Income	367	115	252	218.69%	2,512	266	2,245	843.40%
Total Trading Income	22,152	27,104	(4,952)	(18.27%)	45,386	50,122	(4,736)	(9.45%)
Cost of Sales	4,560	7,728	(3,168)	(41.00%)	11,556	20,948	(9,392)	(44.83%)
Gross Profit	17,593	19,377	(1,784)	(9.21%)	33,830	29,174	4,656	15.96%
Operating Expenses								
Canteen Operating Expenses	5,275	5,334	(59)	(1.11%)	9,212	9,327	(115)	(1.24%)
Event Operating Expenses	178	2,487	(2,309)	(92.86%)	1,412	2,487	(1,075)	(43.22%)
Fete Operating Expenses	0	0	0		0	0	0	
Gifts & Appreciation Expense	0	0	0		0	0	0	
Uniform Shop Operating Expenses	99	183	(84)	(45.88%)	245	519	(273)	(52.72%)
Other Expenses	4,379	437	3,941	901.04%	4,556	970	3,586	369.59%
Total Operating Expenses	9,930	8,442	1,489	17.63%	15,425	13,303	2,123	15.96%
Surplus/(Deficit) Before Donations	7,662	10,935	(3,272)	(29.93%)	18,404	15,871	2,533	15.96%
Donations	25,955	0	25,955		54,808	0	54,808	
Net Surplus/(Deficit)	(18,293)	10,935	(29,227)	(267.29%)	(36,404)	15,871	(52,275)	(329.37%)
<i>Canteen Contribution</i>	<i>3,379</i>	<i>3,927</i>	<i>(548)</i>	<i>(13.96%)</i>	<i>745</i>	<i>3,809</i>	<i>(3,064)</i>	<i>(80.45%)</i>
<i>Uniform Shop Contribution</i>	<i>3,826</i>	<i>4,873</i>	<i>(1,048)</i>	<i>(21.50%)</i>	<i>15,406</i>	<i>10,309</i>	<i>5,097</i>	<i>49.44%</i>
<i>Fete and Event Contribution</i>	<i>4,469</i>	<i>2,456</i>	<i>2,013</i>	<i>81.96%</i>	<i>4,370</i>	<i>2,457</i>	<i>1,913</i>	<i>77.88%</i>

- Canteen sales well down compared to last year for the month and YTD.
- Uniform sales slightly down compared to last year for the month and YTD.
- Event income = Welcome evening sales and Easter Raffle
- Cost of Sales down.
- Total operating expenses higher than last year due to Audit being invoiced earlier than last year and Welcome night being undertaken this year.
- Small Surplus before donations for the month of circa \$7.6k - \$18.4 YTD.
- Donations for the period was for the STEM Program (1st Tranche).
- Current YTD Deficit of circa \$36k.

Balance Sheet – March 2024

	31 Mar 2024	31 Mar 2023	Var
Cash	296,446	446,805	(150,358)
Accounts Receivable	1,810	9,638	(7,829)
Inventory	94,468	88,910	5,558
Current Assets	392,724	545,353	(152,629)
Fixed Assets	0	0	0
Total Assets	392,724	545,353	(152,629)
Accounts Payable	28,636	3,742	24,894
Accruals	4,678	4,299	379
PAYG Withholdings Payable	580	490	90
Rounding	0	0	0
Superannuation Payable	884	782	102
Unearned Income - Grants	0	0	0
Fete - Income in Advance	0	0	0
Unearned Income - School 24	3,265	5,249	(1,984)
Unearned income - Uniform Shop	0	0	0
Wages Payable - Payroll	0	0	0
Total Current Liabilities	38,043	14,563	23,480
Provision - LSL Non-Current	2,454	2,209	244
Total Non-Current Liabilities	2,454	2,209	244
Total Liabilities	40,497	16,772	23,724
Net Assets	352,228	528,581	(176,353)
Total Equity	352,228	528,581	(176,353)

- Total Assets down on this time last year due to significant donations made during the previous year (circa \$192k).
- 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	5,410	4,977	433	8.71%	4,000	1,410	35.25%
Total Income	268,410	285,855	(17,445)	(6.10%)	274,000	(5,590)	(2.04%)
Cost of Sales	95,072	94,258	813	0.86%	95,000	72	0.08%
Gross Profit	173,338	191,597	(18,258)	(9.53%)	179,000	(5,662)	(3.16%)
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	45,938	68,739	(22,800)	(33.17%)	52,600	(6,662)	(12.66%)
Donations	181,718	192,817	(11,099)	(5.76%)	181,718	0	0.00%
Net Surplus/(Deficit)	(135,780)	(124,078)	(11,701)	9.43%	(129,118)	(6,662)	5.16%
<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 untouched but may need to be reviewed in future months pending review of pricing and sales data.
- Event income forecast remains unchanged.
- Fete income revised down and expenses slightly up based on preliminary budget received
- Other Income variance TY includes Flexischools incentive.
- Forecast deficit increased to circa \$135k for the year due to forecast reduced fete contribution.