

# **Drummoyne Public School P&C Association**

**Treasurers Report**

**October 2024 Report (November 2024 Meeting)**

# Income Statement – October 2024

	Current Month				Year To Date			
	TY	LY	Var	%	TY	LY	Var	%
<b>Income</b>								
Canteen Sales	5,278	10,693	(5,416)	(50.65%)	88,460	103,838	(15,378)	(14.81%)
Uniform Sales	3,855	5,711	(1,856)	(32.50%)	46,415	52,240	(5,825)	(11.15%)
Event Income	58	6,465	(6,407)	(99.10%)	25,691	25,090	600	2.39%
Fete Income	0	9,380	(9,380)	(100.00%)	86,644	76,523	10,120	13.23%
Other Income	405	389	16	4.07%	11,404	4,253	7,151	168.13%
<b>Total Trading Income</b>	<b>9,595</b>	<b>32,638</b>	<b>(23,043)</b>	<b>(70.60%)</b>	<b>258,614</b>	<b>261,945</b>	<b>(3,331)</b>	<b>(1.27%)</b>
Cost of Sales	12,217	15,538	(3,321)	(21.37%)	65,186	79,115	(13,929)	(17.61%)
<b>Gross Profit</b>	<b>(2,622)</b>	<b>17,100</b>	<b>(19,722)</b>	<b>(115.33%)</b>	<b>193,428</b>	<b>182,830</b>	<b>10,598</b>	<b>5.80%</b>
<b>Operating Expenses</b>								
Canteen Operating Expenses	3,192	4,023	(831)	(20.66%)	45,145	42,609	2,536	5.95%
Event Operating Expenses	405	2,681	(2,276)	(84.90%)	14,288	15,539	(1,251)	(8.05%)
Fete Operating Expenses	3	364	(361)	(99.08%)	44,742	39,416	5,327	13.51%
Gifts & Appreciation Expense	0	208	(208)	(100.00%)	0	208	(208)	(100.00%)
Uniform Shop Operating Expenses	474	157	317	202.34%	2,238	1,492	746	49.98%
Other Expenses	787	908	(121)	(13.36%)	3,103	8,458	(5,355)	(63.32%)
<b>Total Operating Expenses</b>	<b>4,861</b>	<b>8,341</b>	<b>(3,480)</b>	<b>(41.72%)</b>	<b>109,517</b>	<b>107,722</b>	<b>1,795</b>	<b>1.67%</b>
<b>Surplus/(Deficit) Before Donations</b>	<b>(7,483)</b>	<b>8,759</b>	<b>(16,242)</b>	<b>(185.42%)</b>	<b>83,912</b>	<b>75,108</b>	<b>8,803</b>	<b>11.72%</b>
Donations	0	0	0		136,361	175,328	(38,967)	-22.23%
<b>Net Surplus/(Deficit)</b>	<b>(7,483)</b>	<b>8,759</b>	<b>(16,242)</b>	<b>(185.42%)</b>	<b>(52,450)</b>	<b>(100,220)</b>	<b>47,770</b>	<b>(47.67%)</b>
<i>Canteen Contribution</i>	<i>(1,215)</i>	<i>911</i>	<i>(2,126)</i>	<i>(233.39%)</i>	<i>1,015</i>	<i>14,418</i>	<i>(13,404)</i>	<i>(92.96%)</i>
<i>Uniform Shop Contribution</i>	<i>(5,536)</i>	<i>(4,225)</i>	<i>(1,311)</i>	<i>31.04%</i>	<i>21,292</i>	<i>18,444</i>	<i>2,848</i>	<i>15.44%</i>
<i>Fete and Event Contribution</i>	<i>(350)</i>	<i>12,800</i>	<i>(13,150)</i>	<i>(102.74%)</i>	<i>53,304</i>	<i>46,659</i>	<i>6,645</i>	<i>14.24%</i>

- Canteen sales down compared to last year for the month (2 weeks holiday) and remain down YTD.
- Uniform sales down compared to last year for the month and remain down YTD.
- Cost of Sales down on LY for the month and well down YTD.
- Total operating expenses down from last year for the period and slightly up YTD.
- \$7.4k Deficit for the month – \$84k Surplus YTD before donations.
- Current YTD Deficit of circa \$52k.

# Balance Sheet – October 2024

	31 Oct 2024	31 Oct 2023	Var
Cash	258,985	332,628	(73,643)
Accounts Receivable	339	10,472	(10,134)
Inventory	94,468	88,910	5,558
<b>Current Assets</b>	<b>353,792</b>	<b>432,010</b>	<b>(78,218)</b>
<b>Fixed Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Assets</b>	<b>353,792</b>	<b>432,010</b>	<b>(78,218)</b>
Accounts Payable	11,470	0	11,470
Accruals	11,470	13,026	(1,556)
PAYG Withholdings Payable	1,270	1,258	12
Rounding	0	0	0
Superannuation Payable	285	526	(241)
Unearned Income - Grants	0	0	0
Fete - Income in Advance	0	0	0
Unearned Income – Flexischools	1,934	511	1,423
Unearned income - Uniform Shop	0	0	0
Wages Payable - Payroll	0	2,211	(2,211)
<b>Total Current Liabilities</b>	<b>15,348</b>	<b>17,311</b>	<b>(1,964)</b>
Provision - LSL Non-Current	2,454	2,209	244
<b>Total Non-Current Liabilities</b>	<b>2,454</b>	<b>2,209</b>	<b>244</b>
<b>Total Liabilities</b>	<b>17,801</b>	<b>19,521</b>	<b>(1,720)</b>
<b>Net Assets</b>	<b>335,991</b>	<b>412,490</b>	<b>(76,499)</b>
<b>Total Equity</b>	<b>335,991</b>	<b>412,490</b>	<b>(76,499)</b>

- Total Assets down on this time last year due to significant donations made during the previous year (circa \$192k) and YTD (\$136k).
- Total Equity down as forecast and remains excellent with no further donations for this year committed at this stage.

# Full Year Forecast

	TY	LY	Full Year		Budget	Var	%
			Var	%			
<b>Income</b>							
Canteen Sales	103,460	118,653	(15,193)	(12.80%)	110,000	(6,540)	(5.95%)
Uniform Sales	52,415	59,749	(7,334)	(12.28%)	55,000	(2,585)	(4.70%)
Event Income	26,191	25,952	239	0.92%	25,000	1,191	4.76%
Fete Income	86,644	76,523	10,120	13.23%	80,000	6,644	8.30%
Other Income	12,054	4,977	7,077	142.21%	4,000	8,054	201.35%
<b>Total Income</b>	<b>280,764</b>	<b>285,855</b>	<b>(5,091)</b>	<b>(1.78%)</b>	<b>274,000</b>	<b>6,764</b>	<b>2.47%</b>
Cost of Sales	80,186	94,449	(14,263)	(15.10%)	95,000	(14,814)	(15.59%)
<b>Gross Profit</b>	<b>200,578</b>	<b>191,406</b>	<b>9,172</b>	<b>4.79%</b>	<b>179,000</b>	<b>21,578</b>	<b>12.05%</b>
<b>Less Operating Expenses</b>							
Canteen Operating Expenses	55,145	51,460	3,685	7.16%	50,000	5,145	10.29%
Event Operating Expenses	14,788	15,793	(1,005)	(6.36%)	15,000	(212)	(1.41%)
Fete Operating Expenses	44,742	39,416	5,327	13.51%	45,000	(258)	(0.57%)
Gifts & Appreciation Expense	500	208	292	140.44%	500	0	
Uniform Shop Operating Expenses	2,238	1,796	442	24.63%	2,000	238	11.91%
Other Expenses	13,900	8,701	5,199	59.75%	13,900	0	0.00%
<b>Total Operating Expenses</b>	<b>131,314</b>	<b>117,374</b>	<b>13,941</b>	<b>11.88%</b>	<b>126,400</b>	<b>4,914</b>	<b>3.89%</b>
<b>Surplus Before Donations</b>	<b>69,264</b>	<b>74,033</b>	<b>(4,768)</b>	<b>(6.44%)</b>	<b>52,600</b>	<b>16,664</b>	<b>31.68%</b>
Donations	136,361	192,817	(56,456)	(29.28%)	181,718	(45,357)	(24.96%)
<b>Net Surplus/(Deficit)</b>	<b>(67,097)</b>	<b>(124,269)</b>	<b>57,172</b>	<b>(46.01%)</b>	<b>(129,118)</b>	<b>62,021</b>	<b>(48.03%)</b>
<i>Canteen Contribution</i>	<i>(1,485)</i>	<i>12,350</i>	<i>(13,835)</i>	<i>(112.03%)</i>			
<i>Uniform Shop Contribution</i>	<i>19,792</i>	<i>18,348</i>	<i>1,443</i>	<i>7.87%</i>			
<i>Fete and Event Contribution</i>	<i>53,304</i>	<i>47,267</i>	<i>6,037</i>	<i>12.77%</i>			

- Canteen and uniform sales forecast adjusted down based on recent months and last year remaining data.
- Event income forecast slightly up with Xmas raffle still to come?
- Donations adjusted down to reflect actuals paid and no further commitments this year.
- Forecast deficit reduced to circa \$67k for the year.