**Neutral Bay Public School P & C Association**

**ABN 37 905 613 207**

**Treasurer’s Report for Financial Year Ending 30th September 2016**

We have had another great year in terms of both the wonderful events that have been offered to the school community, as well as the financial support that we have been able to provide our exceptional school. We set ourselves another challenging financial target, to raise $190,000, and we achieved it! I would like to thank everyone in the school community for supporting our initiatives so enthusiastically and allowing us to achieve this terrific result.

At the beginning of the year, we were asked to support the following school’s initiatives:

* Science & music programmes (50%) $110,000
* Teacher’s support $ 20,000 - $30,000
* Technology $ 20,000 - $30,000
* Portable stage $ 10,000 - $20,000

Before going into the details of the accounts, the following table provides a summary of how we raised the funds:

|  |  |  |  |
| --- | --- | --- | --- |
| **Activity** |  | **Feb Estimates** | **Actual FY16** |
| Voluntary contribution |  | $90,000 | $101,405 |
| Fundraising |  | $45,000 | $53,747 |
| Event Sponsorship |  | $30,000[[1]](#footnote-2) | $5,300 |
| Uniform shop |  | $45,000 | $45,000 |
| Canteen |  | - | - |
| Band & Strings |  | - | - |
| Total |  | $210,000 | $205,452 |
|  |  |  |  |
| P & C running costs & community events |  | $20,000 | $15,684 |
| ***Contribution to the school*** |  | **$190,000** | **$190,000** |

**Voluntary Contribution**

The voluntary contribution came in at $101,405 this year, which was $11,000 ahead of budget and 19% up on last year’s contribution. We believe this great outcome was largely the result of the school administrating its collection and we thank the school office for taking on this additional administrative duty.

**Fundraising & Events**

A huge thank you to Belle Jackson and her fundraising & events team for all their hard work and dedication in bringing us the hugely successful Bay Fair, as well as all the other terrific events hosted in 2016.And of course, thank you to the school community for supporting these events so enthusiastically. Whilst much of the estimated sponsorship income will now be received in FY 2017, the fundraising component for FY 2016 was almost 20% over our February estimates. A terrific effort by all involved.

**Uniform Shop**

Whilst sales in the Uniform shop were down slightly on last year, the shop performed well and made a net profit of $58,000. This was well up on last year’s profit of $47,000. This great result is largely due to Elizabeth Gurr and her team of volunteers for their diligence and dedication. An enormous thank you should be extended to Elizabeth for doing such a terrific job. In term 3, Kate Jegat took over as Uniform Shop Manager. Whilst this is now a paid position, the Uniform Shop will remain a steady source of profit for the P & C going forward.

A special mention should also go to Kate Leveaux for managing the second hand uniform component of the shop and providing this important service.

**Canteen**

The canteen continues to offer a great service to the school community and sales increased to $267,930 this year, up by almost 10% on last year. Whilst the canteen is a self-sustaining business, and the P & C does not seek to draw profits from it, it typically returns around $15,000-$20,000 each year. This money is set aside to fund capital works and invest in new equipment as required. This year, as a result of significant increases in food costs (up 13%), as well as increases in wages (up 26%) the canteen only broke even. As a result, the canteen will need to raise its prices in 2017, in order to remain sustainable. However, it must be acknowledged, that the canteen’s prices are very reasonable and if an external provider was brought in, prices would no doubt rise significantly.

I would like to extend my thanks to Bridget Douglas, our canteen co-ordinator and Jenni Spillane, our canteen treasurer, for the many hours that they put in to keeping the canteen running so well.

**NBPS Band & Strings Programs**

The Band & Strings Programs are self-funded and run fairly independently from the rest of the P&C. This being said, the band program will need to draw on its reserves this year to meet all of its expenses. As a result, the band program will most likely see another small increase in fees in 2017.

A big thank you to Melanie Lindsay and Sharmilla Soorian, as respective Band & Strings Treasurers, for all their hard work this year in making sure that their accounts ran smoothly.

**P & C Running Costs**

The running costs of the P & C are predominantly made up of P & C insurances of around $7,000, auditing fees of $2,700, the P & C Welcome Drinks at around $4,400, as well as other minor expenses.

In terms of our cash position for the fundraising and general accounts, we finished the year with $168,000 in the bank, slightly down on last years $171,000. The P & C commits to support the science and music programs to the tune of $120,000 per year with the main costs being teacher’s salaries. As a result, the school needs to know that we have enough of a buffer to meet the costs of these programs in the year ahead.

Finally, it should be noted, that we successfully transitioned our accounts to the cloud-based version of Quickbooks this year. This change has allowed us to begin importing all of the uniform shops sales from Flexischools directly into the account system and has saved many hours of manual data entry. Going forward it will also streamline processes in the canteen and is generally a far more accessible and easy to use system than what we were previously operating on. I would like to thank the Uniform Shop book-keeper, Yuji Huraizumi, for helping us to migrate across to this new system so seamlessly.

As I am stepping down as Treasurer at the end of this meeting, I would like to extend an enormous thank you to Kate Juniper, our wonderful Assistant Treasurer. Kate has been a huge support to me this year in all aspects of the role and has even stepped up into the position when I have been away or unavailable. Thank you so much Kate!!

Whilst the Treasury role comes with great responsibility (and many hours of work!), it has been both rewarding and fun to be involved with such a great group of parents who give their time so generously to support our great school. A big thank you to everyone on the Executive team for being a great group of people to work with, and in particular to Ben, for being an inclusive and steady hand as our President.

Alex Fransen

Treasurer

Neutral Bay Public School P & C Association, 2016

1. At the beginning of the year, it was anticipated that our major event sponsor, McGrath Neutral Bay, would host a major event in FY2016. This activity has now been moved into Q1 2017. [↑](#footnote-ref-2)