

Farrer Primary School P&C - Treasurer's report for the year ended 30th June 2023

To be presented at the AGM, 23rd November 2023

Report prepared by Heather Sheldon

The overall financial position of the P&C remains strong, with a closing balance of \$49,649 for the year. This is down from \$53,899 in the previous financial year, largely due to expenditure of remaining funds from the parental engagement grant.

Payments for insurance, subscriptions and fees amounted to \$2,816.

The canteen made a profit of \$2,569 for the year (approximately 4.7% of revenue), exceeding the goal of breaking even.

The uniform shop made a profit of \$7,613 (approximately 37% of revenue). The combined profits of the canteen and uniform shop put the P&C in a good position to employ a canteen assistant in the near future, to provide much needed support for the canteen manager.

Net profits from events and fundraising activities were \$6,514, which included:

- Wine, mango, bulbs and gingerbread fundraisers
- BBQs for a children's week event and the learning journey
- Easter raffle
- Movie night
- Bunnings bake stall.

Fundraising for charities included a total of \$455 donated to AWC and The Smith Family.

A total of \$26,027 was donated to the school, comprising amounts pledged in previous years for the landscape plan/playground development (\$10,000), readers, play items, art supplies and library books (\$4,000); a donation of unallocated funds from the parental engagement grant to go towards the community meeting space (\$9,570); coaches for the athletics carnival (\$1,980); and support for the "sea of hands" display on the wall near the school entrance (\$477).

The P&C purchased a Zeller eftpos terminal to enable card payments in the uniform shop and at events. Financial record keeping was much improved this financial year, thanks to the decision to use Xero for payroll and book-keeping. The financial records were audited by accountant Peter Sasse, who generously provided his services at no cost. The auditor noted no anomalies, however he did suggest using the accounts payable/receivable features in Xero to keep track of outstanding payments and invoices, in order to align transactions to the correct accounting period.