



MANLY SELECTIVE CAMPUS P&C
ANNUAL GENERAL MEETING – Treasurer’s Report
26-11-2014

1. **Summary:** This year is the first time that we have an audited set of accounts in time for the AGM. Many thanks to Timothy Gleeson who did this free of charge and went to a lot of trouble to deliver them on time. Earlier this year Timothy audited the last two years of canteen and P&C executive accounts, and he will audit this year’s canteen accounts over the December holidays. We have also been very fortunate with new people to volunteer for the hours it takes to manage the canteen finances. We now have a robust Treasury team of Michelle de Vries Robbé as treasurer, David Nord as assistant treasurer, Paul Nuttal as Canteen Treasurer and Barbara Chalk as Canteen payroll administrator. Special thanks to Judy Boylan and the office staff for managing many of the transactions and supporting the P&C committees.

For the upcoming 2014-5 year the P&C has budgeted to spend \$19,000 on administrative costs and school events (e.g. Year 7 welcome, Presentation Evening and Year 12 farewell); and \$110,000 on school projects - \$60,000 for projects that were not completed this year, and a further \$50,000 for projects and funding ideas to be approved at the AGM. Going forward, the P&C will be able to maintain its support for the regular school events and continue to provide approximately \$50,000 for school improvement programs. The canteen and general family contributions are greatly appreciated and need to be maintained to ensure this level of support.

2. **P&C Executive Accounts:** (see audited and signed set of accounts attached)
- a. **Opening balance:** The retained profits opening balance as at 01/11/2013 of
\$55,926.74

 - b. **Income:** Main sources of income were from family contributions to the P&C of \$40,017 and \$20,000 from the canteen. Other income sources were uniform sales commission from Pickles, Second Hand Uniform shop, interest and fund raising (see attached accounts for details). In 2014, P&C fees increased by 20% from \$80 to \$100 per family. Typical of other years, approximately 50% of families paid P&C contributions. Total income received in the year was
\$74,896.20

 - c. **Expenses:** Main expenses were school improvement projects (\$62,223.17), High Resolves Program (\$10,000 – with \$1,500 still to be paid to the school), school events and other expenses such as Insurance, Excellence fund, Working Bee BBQ, website, robotics club establishment. Total expenditure for the year was
\$33,683.03
 - i. *Note:* Approximately \$60,000 worth of project work that was approved for 2013-4 is being rolled over for completion in 2014-5. e.g. \$30,000 for the new school entrances currently being constructed.

 - d. **Closing balance:** The closing balance is the accumulated surplus representing total members funds.
On 31 October 2013 the closing balance was
\$88,565.17