

**Treasurer's Report for May 25, 2022 PAC Meeting
Sir Wilfrid Laurier Elementary PAC**

Sir Wilfrid Laurier Elementary PAC		4/30/2022									
Budget & Monthly Financial Report for 2021-2022											
	Budget 2021-2022	2021-2022 Actual					Actual to Apr 30, 2022	Variance	Remarks	Forecast	Remarks
	2021-22	General	Fundraising	School Held	Subtotal	Gaming	2021-22		for 2021-22	2021-22	
Opening Balances	\$13,412.52	\$10,293.13	\$121.98	\$2,660.69	\$13,075.80	\$336.72	\$13,412.52	\$0.00		\$13,412.52	
Income:											
Direct Appeal	\$1,500.00	\$1,472.00		\$5,310.00	\$6,782.00		\$6,782.00	\$5,282.00		\$6,782.00	
Online Donation				\$500.00	\$500.00		\$500.00	\$500.00	incl \$250 for bench	\$500.00	
Hot Lunch - Net Profit		\$10,910.02			\$10,910.02		\$10,910.02	\$10,910.02	Expected Profit Term 1 \$895 Term 2 \$3600 Term 3 \$6800	\$10,910.02	
BC Gaming (\$20/student)	\$5,880.00				\$0.00	\$6,260.00	\$6,260.00	\$380.00		\$6,260.00	
Bank Interest	\$150.00	\$193.53	\$0.78		\$194.31	\$8.73	\$203.04	\$53.04		\$203.04	
Fundraising - Purdy's (Net Profit)	\$800.00	\$1,222.72			\$1,222.72		\$1,222.72	\$422.72		\$1,252.72	add \$30 Easter Purdys
Fundraising - Movie Nights (Net Profit)		\$0.00			\$0.00		\$0.00	\$0.00			
Fundraising - Fresh to You (Net Profit)		\$0.00			\$0.00		\$0.00	\$0.00			
Fundraising - Craft Fair (Net Profit)		\$0.00			\$0.00		\$0.00	\$0.00			
Fundraising (Door donations, others)	\$500.00	\$1,016.81			\$1,016.81	\$0.00	\$1,016.81	\$516.81	Auction	\$1,016.81	
Violin Program (Gross Rev)		\$0.00			\$0.00		\$0.00	\$0.00			
T-shirts (Net Profit)	\$200.00	\$680.00			\$680.00		\$680.00	\$480.00		\$680.00	
Income Sub-Total:	\$9,030.00	\$15,495.08	\$0.78	\$5,810.00	\$21,305.86	\$6,268.73	\$27,574.59	\$18,544.59		\$27,604.59	
Expenditure:											
PAC Admin: DPAC Membership	\$0.00	\$0.00			\$0.00		\$0.00	\$0.00			
PAC Admin: Munch-A-Lunch Service Fee	\$336.00	\$0.00		\$0.00	\$0.00		\$0.00	-\$336.00		\$336.00	
PAC Admin: Babysitting for PAC Mtg (\$20/mtg)	\$140.00	\$0.00			\$0.00		\$0.00	-\$140.00			
PAC Admin: Office Supplies & Banking Costs	\$100.00	\$0.00			\$0.00		\$0.00	-\$100.00		\$100.00	
PAC Admin: Float (for Hot Lunch Sales)		\$0.00			\$0.00		\$0.00	\$0.00			
Parent Directory (Munch-A-Lunch)		\$0.00			\$0.00		\$0.00	\$0.00			
Churchill Scholarship (2 students x \$200ea)	\$400.00	\$0.00			\$0.00		\$0.00	-\$400.00		\$500.00	
Classroom Funding (\$300/FTE)	\$5,820.00	\$3,820.00		\$2,000.00	\$5,820.00		\$5,820.00	\$0.00	19.4 FTE	\$5,820.00	
Extracurricular Activities: Earthbites	\$10,795.00	\$5,275.00			\$5,275.00	\$5,520.00	\$10,795.00	\$0.00	Revised Feb 2022	\$10,795.00	
Author Visits	\$0.00	\$0.00			\$0.00		\$0.00	\$0.00		\$1,500.00	if possible
Staff Appreciation	\$800.00	\$0.00			\$0.00		\$0.00	-\$800.00		\$800.00	
Grade 7 Grad Class Celebration (Flat contribution)	\$800.00	\$0.00		\$0.00	\$0.00		\$0.00	-\$800.00		\$800.00	
Community Events	\$500.00	\$60.20		\$8.91	\$69.11		\$69.11	-\$430.89		\$500.00	
Community Events: Annual Movie License	\$0.00	\$0.00			\$0.00		\$0.00	\$0.00			
Parent & Student Outreach: SOLOS, Saleema Noon, etc.	\$1,000.00	\$0.00		\$971.25	\$971.25		\$971.25	-\$28.75	Saleema Noon	\$971.25	
Food safety certification	\$200.00	\$192.45			\$192.45		\$192.45	-\$7.55		\$200.00	
Violin Program - Cost of Lessons/Books	\$0.00	\$0.00			\$0.00		\$0.00	\$0.00			
Teacher / School Requests	\$0.00	\$0.00			\$0.00		\$0.00	\$0.00			
New Capital Purchase	\$0.00	\$0.00			\$0.00		\$0.00	\$0.00			
Expenditure Sub-Total:	\$20,891.00	\$9,347.65	\$0.00	\$2,980.16	\$12,327.81	\$5,520.00	\$17,847.81	-\$3,043.19		\$22,322.25	
Net (Income - Expenditure):	-\$11,861.00	\$6,147.43	\$0.78	\$2,829.84	\$8,978.05	\$748.73	\$9,726.78	\$21,587.78		\$5,282.34	
Forecast Balance	\$1,551.52	\$16,440.56	\$122.76	\$5,490.53	\$22,053.85	\$1,085.45	\$23,139.30	\$19,418.53		\$18,694.86	Start-up Funds @ The current year
Propose fund transfer	\$0.00				\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	
Forecast Balance After Fund Transfers	\$1,551.52	\$16,440.56	\$122.76	\$5,490.53	\$22,053.85	\$1,085.45	\$23,139.30	\$19,418.53		\$18,694.86	
Accruals:											
Hot lunch vendor cost accruals					\$0.00		\$0.00				
Outstanding cheques		\$25,831.56		\$0.00	\$25,831.56		\$25,831.56		Hot lunch credits (\$200) and expected cost of hot lunch (\$25K)		
Proposed fund transfer outstanding		\$0.00	\$0.00		\$0.00		\$0.00				
Adjusted balance		\$42,272.12	\$122.76	\$5,490.53	\$47,885.41	\$1,085.45	\$48,970.86				
Bank balance		\$42,272.12	\$122.76	\$5,490.53	\$47,885.41	\$1,085.45	\$48,970.86				
Difference		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				

The presented financials have the following columns.

The first column of numbers is the budget for this year. The next section is the actuals for this year to April 30, 2022. The different columns represent the different accounts that the money is held/collected in. General is our main bank account, Fundraising is not currently in use. School Held is the account held by the school and contains donations for which the VSB has issued tax receipts. Gaming is the account that the BC Gaming Grant and other Gaming revenue goes into.

The fourth section, the two columns at the right, is a forecast to the end of the year. This is a combination of income/expense already received/spent plus items that we are confident will appear (numbers in italics).

In April

- One t-shirt sale
- 2nd food safe certification –thank you Natsuko!
- Two hot lunch refunds from Pre-pandemic payments

Since April 30

- Hot lunch refund from Pre-pandemic payments
- 33 t-shirts sold (not in forecast)

Approx. \$5,500 in school held account, \$1,000 in Gaming account (Gr 7 celebration will come from here) and rest in general bank account

Hot lunch credits down to \$200 from \$7000 at start of year.

\$250 donation earmarked for bench for Ms. Golby – will need to contact donor as memorial bench not possible

To End of Year

- Churchill scholarships (shown in forecast)
- Staff appreciation (shown in forecast)
- Gr 7 Celebration (shown in forecast)
- Sports Day (shown in forecast)
- Author Visits (shown in forecast)

Forecast: Revenue \$27,604.59 Expenditure \$22,322.55 Revenue greater than expenditure has allowed us to replace funds spent from savings last year. Expect year end bank balance: \$18,600

Huge thank you's to all the hot lunch team! Working through pandemic regulations, and outside to raise almost \$11,000 for our school AND provide lunch service to parents/kids.

Move that we increase the line item for Churchill scholarships from \$400 to \$500. The scholarships have been at 2*\$200 for all the years I have been at Laurier.

Move that we increase the line item for Author Visits from \$0 to \$1500. Pre-pandemic PAC sponsored author visit up to \$1000 per year. The money will be available if visits are possible this year.

Move that we increase the line item for Community Events from \$500 to \$750 to cover Sports Day treats and pizza for grade 8's (\$310). Pre-pandemic concession and sports day lunch helped cover these costs. Will also be adding support for Bike to School Week (\$225)

T-shirt Update:

This school year so far we have sold 89 SOAR shirts and raised \$1088 (cost of t-shirts accounted for last school year when they were purchased)

Remaining Inventory

	Black	Blue	Green	Grey	Orange	Red	Purple	Yellow	
XS	3	4	3			1			11
S	4	1	2	1		2	1	3	14
M	3	3	4	1					11
L		7	1		1	1	1	2	13
XL									
	10	15	10	2	1	4	2	5	49

Ladies black L, Ladies Blue S, Men Blue S 3 Adult shirts

Recommend planning a new shirt sale/order in the fall. Staff have been asking for sweatshirts

DRAFT BUDGET 2022-2023

	Actual	Actual	Budget	Actual	Budget	Actual	Budget	Forecast	DRAFT BUDGET	Remarks
	2017-18	2018-19	2019-20	2019-20	2020-21	2020-21	2021-22	2021-22	2022-23	
Opening Balances	\$8,645.40	\$10,295.91	\$13,992.66	\$14,098.19	\$17,910.71	\$17,890.71	\$13,412.52	\$13,412.52	\$18,694.86	
Income:										
Direct Appeal	\$3,710.00	\$5,031.00	\$4,000.00	\$695.00		\$2,590.55	\$1,500.00	\$6,782.00	\$3,860.00	80% average of last 5 years actual
Online Donation				\$2,803.77	\$1,500.00	\$2,017.50		\$500.00		
Hot Lunch - Net Profit	\$14,137.90	\$12,808.99	\$12,500.00	\$10,426.08				\$10,910.02	\$13,000.00	(6+27+53) days to earn \$10,851 (\$126/day) assume 6*5 + (27/3)*5 +54 = 128 days next year. 80%
BC Gaming (\$20/student)	\$6,380.00	\$7,248.00	\$6,000.00	\$5,880.00	\$5,880.00	\$6,160.00	\$5,880.00	\$6,260.00	\$6,260.00	Same as 2021-2022
Bank Interest	\$695.17	\$696.87	\$400.00	\$674.38	\$400.00	\$217.25	\$150.00	\$203.04	\$100.00	
Fundraising - Purdy's (Net Profit)	\$1,094.56	\$1,250.48	\$800.00	\$1,022.30	\$800.00	\$1,506.63	\$800.00	\$1,252.72	\$1,200.00	Same as 2021-2022
Fundraising - Movie Nights (Net Profit)	\$479.00	\$425.62	\$150.00	\$516.84						
Fundraising - Fresh to You (Net Profit)	\$453.60	\$0.00	\$0.00	\$739.00						
Fundraising - Craft Fair (Net Profit)	\$761.04	\$603.00	\$200.00	\$211.50						
Fundraising (Door donations, others)	\$3,608.54	\$832.70	\$0.00	\$0.00	\$500.00	\$443.50	\$500.00	\$1,016.81	\$1,000.00	Same as 2021-2022
Violin Program (Gross Rev)	\$16,225.00	\$0.00	\$0.00	\$0.00						
T-shirts (Net Profit)	\$315.00	-\$319.75	\$250.00	\$1,055.00	\$200.00	\$515.31	\$200.00	\$680.00	\$360.00	80% average of last 5 years actual
Income Sub-Total:	\$47,859.81	\$28,576.91	\$24,300.00	\$24,023.87	\$9,280.00	\$13,450.74	\$9,030.00	\$27,604.59	\$25,780.00	
Expenditure:										
PAC Admin: DPAC Membership	\$0.00	\$0.00	\$75.00	\$0.00						
PAC Admin: Munch-A-Lunch Service Fee	\$336.00	\$672.00	\$336.00	\$336.00	\$336.00	\$336.00	\$336.00	\$336.00	\$336.00	
PAC Admin: Babysitting for PAC Mtg (\$20/mtg)	\$160.00	\$140.00	\$160.00	\$100.00	\$140.00		\$140.00		\$160.00	8 meetings
PAC Admin: Office Supplies & Banking Costs	\$0.00	\$380.01	\$400.00	\$0.00	\$500.00	\$260.71	\$100.00	\$100.00	\$100.00	
PAC Admin: Float (for Hot Lunch Sales)	\$20.00	\$0.00	\$20.00	\$0.00						
Parent Directory (Munch-A-Lunch)	\$0.00	\$0.00	\$0.00	\$0.00						
Churchill Scholarship (2 students x \$200ea)	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$500.00	\$500.00	
Classroom Funding (\$300/FTE)	\$5,700.00	\$5,250.00	\$5,280.00	\$5,280.00	\$5,580.00	\$5,640.00	\$5,820.00	\$5,820.00	\$5,820.00	Same as 2021-2022
Extracurricular Activities: Earthbites	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$9,000.00	\$9,000.00	\$10,795.00	\$10,795.00	\$12,000.00	
Author Visits	\$934.50	\$1,150.00	\$750.00	\$0.00				\$1,500.00	\$1,200.00	
Staff Appreciation	\$1,021.47	\$547.07	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$1,225.76	
Grade 7 Grad Class Celebration (Flat contribution)	\$1,445.27	\$800.00	\$800.00	\$636.35	\$800.00	\$804.30	\$800.00	\$800.00	\$800.00	Same as 2021-2022
Community Events	\$895.29	\$922.47	\$1,000.00	\$0.00	\$500.00	\$187.92	\$500.00	\$500.00	\$500.00	Same as 2021-2022
Community Events: Annual Movie License	\$398.59	\$278.35	\$300.00	\$399.00					\$400.00	
Parent & Student Outreach: SOLOS, Saleema Noon, etc.	\$892.50	\$945.00	\$1,000.00	\$945.00	\$500.00	\$500.00	\$1,000.00	\$971.25	\$1,000.00	Same as 2021-2022
Food safety certification	\$0.00	\$0.00	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00	\$200.00	Same as 2021-2022
Violin Program - Cost of Lessons/Books	\$9,297.73									
Teacher / School Requests	\$2,000.00									
New Capital Purchase	\$12,000.00	\$3,073.23	\$2,500.00	\$1,315.00					\$1,500.00	
Community Fund [NEW]	\$727.95	\$0.00	\$0.00	\$0.00						
Expenditure Sub-Total:	\$46,229.30	\$24,558.13	\$24,021.00	\$20,211.35	\$18,556.00	\$17,928.93	\$20,891.00	\$22,322.25	\$25,741.76	
Net (Income - Expenditure):	\$1,630.51	\$4,018.78	\$279.00	\$3,812.52	-\$9,276.00	-\$4,478.19	-\$11,861.00	\$5,282.34	\$38.24	
Forecast Balance		\$14,314.69	\$14,271.66	\$17,910.71	\$8,634.71	\$13,412.52	\$1,551.52	\$18,694.86	\$18,733.10	Start-up Funds 9. The current year Executives must leave start-up funds for the following year's Executives, of at least \$3,000 plus funds required to meet any outstanding obligations that remain unpaid for that school year.

As per our constitution, a draft budget is presented at the AGM for the following year. It is meant as guidance for the incoming exec team who will pass their budget in the fall.

We are presenting a balanced budget (expenditure = income). This year we ended with a surplus, so next year's exec may decide to spend from savings. Pre-pandemic our savings rose to \$24k which helped us continue with Earthbites during the pandemic when our major fundraiser – hot lunch – was stopped.

Income:

- Major fundraiser is hot lunch. We have assumed full year, 5 days per week as per pre-pandemic. If situation changes, budget should be adjusted
- Direct Appeal: This assumes an active Direct Appeal activity. Our community is generous but busy so recommend paper letter home.
- Fundraising: This assumes a fundraiser, this year auction, past years raffle, craft fair, movie nights, Fresh-to-you. If the incoming exec team do not have any plans, this number should be adjusted
- Purdys: This has been a reliable fundraiser for many years, just need someone to run it.
- Gaming grant: This is automatic from the government as long as application is made by exec team by end of June

Expenditure:

- Major expenditure is Earthbites. Cost will rise to \$12k next year, could be more. Exec team consults with school and Earthbites in fall then updates budget.
- Most other items are same as previous years