

South Australian Public (Primary) Schools Music Society Ltd

Treasurer's report to the AGM

The Board is grateful for the expertise and dedication of Regina Rose (Office Administrator) and Kristin Hayward (Office Coordinator) in ensuring that the financial aspects of the Society's operations are managed efficiently and effectively.

Result for the year ended 31 October 2025

The Society recorded a surplus of \$63,525 for the year ended 31 October 2025 compared to a deficit of \$136,911 for the prior year.

Festival income increased by \$85,819 mainly due to increased ticket sales for the 2025 concert series. School affiliation fees and student participation fees were slightly higher.

Fundraising and sponsorship income increased by \$16,962 following a focus in this area.

Bank interest increased by \$3,826 because of better cash management practices.

The SAPPS choir showed an increase in revenue of \$10,483 however \$6,801 relates to uniform income which was previously offset against expense accounts. The remaining increase relates to choir fees and concert income.

Grants of \$510,000 were received from the Department for Education to assist with the costs of using the Adelaide Entertainment Centre for the concert series instead of the Festival Theatre, which was closed for renovations.

Employee expenses increased due to the creation of a development and marketing role and growth in leave entitlements.

Other expenses increased due to rental of rehearsal space, conferencing costs, marketing and fundraising expenses, and uniform expenses that were previously offset against income.

Change in application of accounting policy

Income received in advance from schools that relates the following year's affiliation fees is now material to the financial statements. A liability has been recognised for the amount received in advance as at 31 October 2025. This was previously recognised as income in the year it was received. An adjustment was made to the 2024 comparatives (income, debtors and deferred income) to be consistent with this change.

Outlook for 2026 and 2027

As the concert series is once again being held at the Adelaide Entertainment Centre in 2026 due to the unavailability of the Adelaide Festival Theatre, ongoing grant funding support from the Department for Education will be essential to ensure the financial viability of the Society.

The concert series is to be held in the Festival Theatre in 2027. Given that the Society has recorded significant deficits in some recent years when using the Festival Theatre, work on financial sustainability is an ongoing area of importance.

Simon Smith
Treasurer
09/03/2026