

## **TREASURER'S REPORT FOR THE ANNUAL GENERAL MEETING OF THE SOUTH AUSTRALIAN PUBLIC PRIMARY SCHOOLS MUSIC SOCIETY INC FOR YEAR ENDED DECEMBER 2022**

Rising mortgage rates at unprecedented levels, inflation the highest it's been for a long time and every aspect of our lives costing more has not bypassed the Music Society. But I should start on a positive, and celebrate with you all the extraordinary success of another great year when our concerts returned to the Festival Centre, we overcame a tricky COVID invaded beginning of the year, finally got 2 brand new leased vehicles, started the process for tax deductibility for donations to the society, began negotiating a new Administrative Agreement with the Department for Education, got to know and benefit from the wisdom of Natalie Drazil our book keeper, and most importantly the finance team worked brilliantly together to manage the day to day expenses and business for you all. Of course, running alongside all this financial stuff was a fabulous year of music for the children of SA, who grasped their opportunity and flourished under the guidance of the mighty Team. The first year without Year 7 students offered year 5 and 6 students the chance to shine and they did. Together we have once again delivered a very memorable year.

Financially, we did run at a loss, but this was not unexpected given the Covid issues which continued to impact us, the loss of Year 7's, the smaller number of concerts and the loss of one of those for the public holiday to honour QE11, and our drive to innovate and maintain our growth and inspiration to students and choir teachers. All the schools and soloists, assisting artists and others got their opportunity to perform despite the cancelled concert, and the Team worked tirelessly to make that happen. We did not seek extra support from the DfE this past year, as we had done in the previous 2 years.

The budget for 2023 is also a deficit budget, but we are in negotiations with DfE for a much improved MOAA which will reflect the value of the offering we make to students, teachers and schools in both city and regional areas. If that comes to fruition as we hope, we will reduce the deficit significantly. Budgets are not set in concrete and we will save where we can to ensure we keep our financial position secure. We will also have to opportunity to seek grants from philanthropic groups to support both our current projects and those in our "bottom drawer" now that we will soon have DGR status. With our book keeper Natalie's support, we have made a conservative budget. However, you can be assured that the Board will keep an eye on our fiscal matters, ensure our staff are properly paid and work in the best interest of all. We will carefully consider affiliation costs, concert ticket costs and student and teacher resource costs, to balance the previously mentioned inflation, mortgage stress on families and our continued priority to keep our concerts affordable to families and affiliations affordable to schools.

In 2022 we moved all our accounting to Xero and all our bank accounts to Credit Union SA, both good moves and successful ones. All the issues with the CBA are gone ! Our Festival App has continued to develop and enable everyone involved to have the Festival in the palm of their hand. Those who began our festival some 131 years ago would be amazed. Parents, students and schools could download the concert free of charge in 2022, gone were DVD orders and all the paperwork associated with that. The SAPPs Choir continues to be a wonderful flagship for us and deserve our support. They have represented the Society at numerous events with accolades. Thanks to those who support this arm of our operations and ensure that we offer extension opportunities to students who have passion and talent.

It has been a pleasure to be part of the Board, to welcome Terena Pope as our chair and to be a part of the amazing Festival that is entrusted to our care for now. To Irene, Kendall, Kristin, Natalie, Ian and Nancy thank you for your endless support and care, wisdom, understanding and tolerance of questions. To the music and production teams thank you for your stewardship and creativity that inspires us all.

To Irene who keeps us all in line with dedication and educational wisdom a special thanks. Her compassionate approach to her job is particularly wonderful and empowers the great spirit that is tangible when you walk through the office doors.

I move that the Budget for the period November 1<sup>st</sup> 2022 to October 31<sup>st</sup> 2023 be accepted.

Thank you to Society members for continuing to support this amazing organisation. I know we can count on you all in 2023 and beyond.

Kirsty Henning

Hon Treasurer.