



FREE REFORMED SCHOOL ASSOC. (TAS.) INC.

administering the

JOHN CALVIN SCHOOL

49-53 Howick Street
Launceston, Tas. 7250
Ph: 6344 3794,
Email: board@jcs.tas.edu.au
ABN No 32 415 227 180

Treasurer's Report to the FRSA (Tas) Inc at the Annual General Meeting on 25th March 2024

Prepared by Eric Bakker

Dear members of our School Association,

Reflecting on the past year, 2023, we can only be thankful for God's blessings towards our school. Our new auditor, Auditing and Accounting Solutions, have reviewed last year's accounts and we can report that the school closes 2023 in a very strong financial position.

Our grants from state and federal funding have increased from last year and will increase again this year. The figure for fees and contributions of \$969,976 includes the building fund monies. The auditor did not want to separate the building fund from this item even though all monies raised for the building fund goes directly back into paying off the loan.

The pledge committee have been very busy this past year. The board tasked the pledge committee with a target of reaching \$250,000 per year, for the next five years which will go towards the purchase of 171 Westbury Road. The response can only be described as phenomenal. Our community, Launceston and Legana, responded to the call and pledged according to how the Lord has blessed them. Also, a huge response was felt from our brothers and sisters in W.A. and even further abroad who also pledged generously. The result meant that we could make our first payment of \$250,000 off the loan. The board would like to thank the pledge committee for the outstanding work accomplished this past year and together with the pledge committee acknowledge that in the coming years more will need to be done.

In following the strategic plan, the grounds and assets of the school have been maintained to a high standard with no need for new capital works. The only items which required attention, were camera's around the school grounds and the re-painting of the administration and kindergarten buildings.

The business manager has been very busy regarding 171 Westbury Road, organising all the relevant documentation into maintaining a building being leased by government

organisations. The previous owners had not attended to some big ticket items for 5 years, such as roof repairs, air-conditioners requiring cleaning and repairs, cleaning of windows, inside and out, cleaning of gutters, maintenance of gardens and removing dangerous trees.

The current net surplus for the year closes at \$1,572,652. This surplus has already been allocated to a fund required to purchase the FRC Launceston building and a fund for capital works at 171 Westbury Road to convert from offices to a fit for purpose school.

Beginning of last year has seen the property at 49 Howick Street, transformed into the administration building, with space for meetings, and roomy offices for our Principal and Business Manager.

Mid-year, we were notified of a random audit of our state and federal funding and spending. This meant extra work for the admin staff, but I can report that our accounting, administration and policies have been given a thorough check and tick off.

The budget for employment costs is a best case scenario for our school. Plans to split grades due to student numbers is dependent on recruitment and availability of prospective teachers. The budget reflects opportunities to accomplish this best-case scenario, however it is a very fluid situation and we are still advertising for primary and secondary teachers. The budget closes with a profit of just over \$900,000 which will be allocated to refurbishment of 171 Westbury Road. I would like to point out that currently these figures reflect a very healthy financial situation for our school, however these monies are allocated to a potential move to the new school premises. This in no way reduces our need for continued support through pledges to reduce our loan.

We currently have a strong membership base, and we are thankful for the support we receive through the communion of saints whereby the FRSA has the financial means to do its work. In line with our strategic plan, we ask the association to vote in favour for the attached increases to membership fees. This year the fees for tuition have reached 40% above parent membership as agreed in a previous board decision. We also request the association to vote for Auditing and Accounting Solutions (this will be their second year) to audit the schools accounts for 2024.

As an Association we can be thankful for Gods providence and care for our school. We lay before God in prayer all our plans and contingencies, acknowledging we need the Lords blessing and guidance in 2024.