

# THE HIVE AGM 2020



## Minutes

Meeting opened: 09:00 Fri 13th November 2020

Chaired by: Rob Keldoulis, President

### **ATTENDEES**

*Hive members:* Rob Keldoulis, Olivia Wright, Ellie Waddel, Jara Poslusny, Sanj Kinsella, Selena Van Loon,

### **APOLOGIES**

*Becklyn:* Ros Doyle, Doug McKenzie

*BBPS:* Alexia Duncan School Principal (Relieving)

**INTRODUCTION** - Introductions and confirmation of Rob Keldoulis as Chair of the AGM.

### **PRESIDENT'S REPORT**

Included here, after minutes

### **TREASURER'S REPORT**

Included here, after minutes

### **ACCEPTANCE OF AUDIT REPORT**

Audit report shared with Executive, School Principal and attending parents.

No conditions on the Audit Report.

### **APPOINTMENT OF AUDITOR**

Committee agreed to the appointment of auditors recommended by our accountant Peter Safranek:

**Enhance Accounting & Taxation Services Pty Ltd**

6 / 103 Majors Bay Rd, Concord 2137 Ph: 02 9743 5963

### **ELECTION OF COMMITTEE 2020/21**

All positions made vacant.

President - Rob Keldoulis nominated and elected

Vice President - Sanj Kinsella nominated and elected

Secretary - Selena Van Loon nominated and elected

Treasurer - Ellie Waddel nominated and elected

General Members - Jara Poslusny

Thanks to Olivia Wright who stands down from the role of Treasurer

### **RESOLUTIONS**

Single resolution proposed: to allow a member of the payrolled senior Hive management team to be a member of the association, regardless of whether or not they are the parent of a school-aged child.

RESOLUTION PASSED WITHOUT DISSENT

Meeting closed 09:45

## President's Report

### **2020 OVERVIEW**

We stayed open throughout the Covid lockdown, serving the families that needed ongoing care. Whilst not on shift, we kept staff engaged and motivated with training, research, ideas generation and workshops.

Numbers dropped to <10% of usual during Covid and are now gradually rebuilding. Afternoon bookings currently around 60% of pre-Covid numbers, and morning bookings around 25%. Numbers are growing, but very slowly.

### **FINANCIAL HEALTH**

Bank balance is healthy at this moment, due to:

- various government support through Covid
- suspension of rent payments to school during T2 & 3
- a build-up of surplus due to an absence of major school projects in recent years
- reduction in spend with Becklyn administrative services

Moving forward, to remain financially viable we should consider:

- team restructure
- revisit of our operational model

We're also pursuing an extension to the 'rent holiday' with school, to allow us to rebuild numbers, maintain our experienced senior team and retain the surplus for use on school projects.

### **TRANSITION OF SOFTWARE & ADMINISTRATIVE SERVICES**

> **SOFTWARE:** We hoped to transition to a new software provider in 2020, but extensive research and testing has not identified a solution worth moving to.

The issue: all existing on market s/w is developed for Long Day Care, and then adapted for OSHC use, with a raft of operational limitations.

In the meantime, Becklyn have made some improvements to their own s/w, which is good progress.

> **ADMIN SERVICES:** We have transitioned away from Becklyn a large number of tasks which we now perform in house. In line with this, our administration fee to them has reduced - currently around 12% of what it was, and set to reduce further in 2021 to a software licence only fee.

## Treasurer's Report

### **FINANCIAL STATEMENTS FOR FY2019**

Full year financials for January – December 2019 were audited by Elite Partners and financial statements provided.

The auditor has made no qualifications to trading accounts which indicates he is happy with all balance sheet items.

A copy of the 2019 Audit report has been emailed to the current Committee and is stored on the Committee gDrive

No change has been made to the 2019 full year financials as previously presented, at the 2020 Term 1 Committee meeting.

### **FINANCIAL SUMMARY**

The Centre's full year revenue in 2019 was \$876,834, versus revenue in 2018 of \$902,479.

The full year expenses in 2019 were \$898,423, versus expenses in 2018 of \$761,652.

Overall result was a deficit of \$21,589 for the 2019 financial /calendar year.

The retained surplus from previous years was \$184,476. Leaving a closing retained surplus of \$162,887.

Extraordinary expenses in 2019 included:

\$27k Hive room fit out

\$20k Hive office fit out

\$18k Uniform Shop cabana fit out

\$19k Maternity leave payments

\$11k Contribution towards Lenka PR Visa

\$95k