

THE HIVE AGM 2024



Minutes

Meeting opened: 09:00 Fri 22nd March 2024

Chaired by: Rob Keldoulis, President

ATTENDEES: Rob Keldoulis, Ellie Waddel, Jara Poslusny, Sahna Thomson, John Kelly, Alex Huisman, Debbie Brandon (School Representative), Sydney Mennell (Hive Staff).

APOLOGIES: Sanj Kinsella (outgoing VP)

INTRODUCTION - Introductions and confirmation of Rob Keldoulis as Chair of the AGM. Minutes of the previous meeting were approved.

GM's REPORT & TREASURER'S REPORT

Included after minutes.

QUESTIONS TO THE EXECUTIVE - NONE

MATTERS ARISING FROM PREVIOUS AGM - NONE

SPECIAL RESOLUTIONS - NONE

FINANCIAL STATEMENTS & AUDIT REPORT

Statements and audit report for 2023 were shared with all attendees.
No conditions placed and the report was accepted without questions.

APPOINTMENT OF AUDITOR

Committee agreed to the re-appointment of auditors:
Elite Business Partners, Suite 304, 51 Rawson St, Epping, NSW2121

ELECTION OF COMMITTEE 2020/21

All positions were made vacant.

President – John Kelly, nominated by Rob and elected by all.

Vice President – Alex Huisman, nominated by Ellie and elected by all.

Secretary - Sahna Thomson, nominated by Ellie and elected by all.

Treasurer - Eleanor Waddel, nominated by Sahna and elected all.

No new Ordinary Members nominated

Meeting closed 09:40am

General Manager's Report

BOOKINGS OVERVIEW

Bookings are well up on last year

Mon-90, Tue-140, Wed-105, Thu-140, Fri-55

TEAM OVERVIEW

Senior team is now 7 strong - 4 management + 3 RPs

Overall the team is in good shape.

Ratio of male educators is up and that is really good for both the team dynamic and the children.

FINANCIAL HEALTH:

Cash reserves approx \$70k

2023 ran at a loss of \$60k

- \$30k is a new entry for long service leave liability
- remainder we can attribute to wage increases in Jan only offset by session fee increases from July

Treasurer's Report

FINANCIAL STATEMENTS FOR FY2023

Full year financials for January – December 2023 were audited by Elite Partners and financial statements provided. The auditors have made no qualifications to trading accounts.

Audit report was emailed to Exec, printed for meeting and stored on the Committee G-Drive

FINANCIAL SUMMARY

The Centre's full year revenue was \$918,438 in 2023, versus revenue in 2022 of \$850,050.

The full year expenses in 2023 were \$979,994, versus 2022 expenses of \$705,204.

Overall result was a deficit of \$61,556 for the 2023 financial/calendar year.

Extraordinary expenses for 2023 totalled \$92,140

- \$50,000 transferred to P&C accounts for funding of school projects
- \$42,140 donated to school for purchase of laptops

Total net deficit for 2023 was \$153,696

Retained surplus from previous years was \$385,204, leaving a closing retained surplus of \$231,508.

There is \$200,000 in CBA Term Deposits earning ~4%

Signed as a true record of proceedings:

JOHN KELLY (President)

A handwritten signature in black ink, appearing to read 'John Kelly', written over a horizontal line.

SAHNA THOMSON (Secretary)

A handwritten signature in black ink, appearing to read 'Sanna Thomson', written over a horizontal line.

26 March 2024