



STaR

access, opportunity & acceptance

TREASURER'S REPORT

STaR Association June 2006 Financial Results

5 September 2006 Annual General Meeting

The 2005-06 financial year was challenging for the STaR Association as it transitioned from a pilot program in one childcare centre to the new government funded STaR program operating across several centres in Sydney's western regions, as well as implementing the new Caring for Carers project.

The table below summarises the financial results by program:

	Meadowbank Pilot	Caring for Carers	Academic Program	Sub-Total	STaR Project Admin	Total STaR Association
Fees	6,750	0	0	6,750	496	7,246
Grants	9,751	30,000	0	39,751	0	39,751
Donations	0	0	7,000	7,000	41,491	48,491
Fundraising	0	0	0	0	2,105	2,105
Interest	0	0	0	0	379	379
Total Income	16,501	30,000	7,000	53,501	44,471	97,972
Salaries and Wages	0	18,421	0	18,421	11,903	30,323
Program Delivery	65,008	0	16,000	81,008	14,925	95,934
Lectures & Social	0	183	0	183	0	183
Fundraising Costs	0	0	0	0	927	927
Administrative Costs	0	2,518	0	2,518	5,396	7,914
Total Expenditure	65,008	21,121	16,000	102,130	33,151	135,281
Net Surplus/ (Deficit)	(48,508)	8,879	(9,000)	(48,629)	11,320	(37,309)
Cash at Bank	0	10,798	(9,000)	1,798	46,476	48,274
GST Receivable	0	0	0	0	2,465	2,465
Total Assets	0	10,798	(9,000)	1,798	48,941	50,739
Trade Creditors	0	817	0	817	1,927	2,744
Payroll Liabilities	0	1,102	0	1,102	903	2,005
Total Liabilities	0	1,919	0	1,919	2,830	4,749
Net Assets	0	8,879	(9,000)	(121)	46,111	45,990
Accum Surplus beginning of period	48,508	0	0	48,508	34,791	83,299
Current period Operating Surplus/(deficit)	(48,508)	8,879	(9,000)	(48,629)	11,320	(37,309)
Total members' Funds	0	8,879	(9,000)	(121)	46,111	45,990



Meadowbank Pilot

The pilot programme at Meadowbank was still in operation from July through to December 2005. Net of parent fees and ISP funding, the cost of the program for the 6 months to December 2005 was \$48,508. This was funded through proceeds from the June 2005 STaR Charity Auction.

Caring for Carers

Funding of \$30,000 was received from Westmead Children's Hospital to implement the Caring for Carers project over the 12 month period October 2005 to September 2006. The key outcomes of the program were to be achieved through employment of staff to develop and coordinate material and contact sessions for families of children with disabilities.

At 30 June 2006, \$21,121 of the Caring for Carers funds have been utilised, primarily on wages. Funds of \$8,879 remain, which is sufficient to cover the financial commitments of the Caring for Carers project to 30 September 2006.

On-going funding for this project into future years has not yet been finalised.

Academic Program

To enhance the core STaR Program, the STaR Association made a decision to implement the Academic Program to children at two centres who would be moving to school in the following year. Only two centres were chosen as a pilot to assess the viability of this program from a financial, staff resourcing, and parental commitment perspective.

The delivery of the program was undertaken by EASIA at a cost of \$8,000 per term. Unfortunately, despite the very low rate charged by EASIA for this high quality program, the cancellation of the June 2006 STaR charity auction resulted in the Academic Program being cancelled.

After donations received specifically for the delivery of the Academic program, the cost to the STaR Association for this program for two terms was \$9,000.

STaR Project and Administration

Overall, the core STaR project and administration of the STaR Association resulted in expenditure of \$33,151 for the 12 month period to June 2006, while revenue of \$44,471 were generated, primarily through corporate donations. The largest source of funding was a donation of \$25,000 from the Stockbrokers Association.



The key costs included \$14,925 to fund an additional resource to support Dawn Chadwick in the implementation and on-going delivery of the STaR program to 9 centres during the period.

A further \$11,903 was incurred in salaries. Due to the expansion of the STaR program and the need to ensure the STaR Association is ultimately positioned to support the program and ancillary services such as the Academic Program into the future, a decision was taken to employ Mrs Margaret Meaker on a part time basis to manage the STaR Association, and assist in the delivery of the Caring for Carers project.

Other costs included redevelopment of the STaR website following its unanticipated collapse during the year, and some office set-up costs.

Summary

Despite the financial challenges of the 2005-06 year, the STaR Association has managed within its resources, and has successfully supported the core STaR program and implemented the Caring for Carers project.

The employment of a part time manager has started to yield financial dividends, with a presentation to a Stockbrokers function resulting in raising funds of \$55,000 (received in September 2006).

The postponement of the annual charity auction from June 2006 to September 2006 was a difficult but necessary decision. The revised function held on 1 September 2006 generated funding of approximately \$15,000. Given that the STaR project is specifically targeting disadvantaged areas, the ability to generate significant funds from a parent and friends style event is diminished. This highlights even more the need to target other sources of funding, and the key role played by the STaR Association General Manager.

On a personal note, I have very much enjoyed working with the STaR Association over the last 12 months. I see through the progress of my own daughter the significant benefits that the core STaR project and the Academic Program deliver to children with disabilities, strengthening my personal resolve to ensure the success of this Association.