

PLAYFORD COLLEGE LTD

24 Durrington Road, Elizabeth, SA 5112

Playford College Board Annual General Meeting Minutes

Date:	Friday the 25 th of October 2024
Time:	5:00 pm (ACST)
Place:	Playford College, 24 Durrington Rd, Elizabeth, SA, 5112 Microsoft Teams

Attendee:	Company Members: Dr Abdul-razaq Musa (Chairperson), Dr Saad Jaber, Mr Ali Hosain (via MS Teams), Mohsin Mirza (Vice-Chairperson), Mr Sam Tripodi, Mr Syed Asad Naqvi (via MS Teams) Board Directors: Mr Salih Al- Rashid, Quorum Achieved
Apologies:	Auditor: Mr Simon Fry (via MS Teams)
Absent:	Dr Hayder Al-Hamdany

Item	Description
1	Welcome and introductions by Chairman Dr Abdul-Razaq Musa. Recitation of Surat Al Fatiha AM: In order for the meeting to run smoothly I request that we stick to the agenda as much as we can and anyone wanting to raise a point, please raise your hand and the question will be directed to me. I will answer it as much as I can and if it is outside the agenda I will request that we push it to item 14 or another meeting. Dialogue will be between me, myself and other board directors or members and no dialogue between director, director, member, member, or vice versa without my permission. If someone's speaking, I expect no interruption until that doesn't finish his statement, and I expect and encourage all communication to be professional and polite and avoid challenging or unnecessary comments. Is everyone okay to adhere to these requests? All in attendance agreed to adhere to the requests from AM
2	Declaration of any Conflicts of Interest 2.1 No conflicts of interest were declared
3	Apologies: Auditor: Nil Directors: Nil Proxies: Nil

4	Acceptance of meeting minutes of previous AGM (November 2023) 4.1 Dr Saad Jaber raised objection to the meeting minutes regarding the recording of the incident that happened between himself and Dr Hayder Al Hamdany. Dr Saad Jaber requested that the specifics of the incident, such as Dr Al Hamdany grabbing the chair, be recorded in the minutes. 4.2 Dr Musa suggested we discuss this matter in a separate meeting to discuss this, Dr Saad Jaber agreed and will send a request for an EGM 4.3 Mr Ali Hosain requested a copy of the recording and said that certain comments are not accurately recorded in the minutes and was also happy to have a separate session to discuss the incident and other issues. Mr Ali Hosain requested that it is recorded in the minutes that he does not agree that the minutes are recorded accurately. 4.4 Dr Abdul Musa mentioned that the meetings are recorded for the purpose of generating meeting minutes and we can only distribute the video if everyone agrees to it 4.5 Mr Sam Tripodi suggested that the meeting recording is either viewed in a closed session with the members or we obtain written permission from all members to release the video and a signed non-disclosure agreement that the meeting recording will not be shared outside of this group. Proposed resolution: That the minutes of the 10th of November 2023 Annual General Meeting be accepted as a true record. Moved: Mr Mohsin Mirza Seconded: Mr Salih Al Rashid
5	Acceptance of meeting minutes of previous EGM (January 2024) Proposed resolution: That the minutes of the Extraordinary General Meeting held 12th January 2024 be accepted as a true record. Moved: Dr Abdul Razaq Musa Seconded: Dr Saad Jaber
6	Chairperson's Report for 2023 (Dr Abdul-Razaq Musa): 6.1 Assalamu 'Alaykum wa Rahmatullahi wa Barakatuh We send our salutations upon our beloved Prophet Muhammad (saw) and his purified family. We thank Allah (swt) for the boundless blessings He has bestowed upon us and are grateful for appointing us as His stewards. On behalf of Playford College board of directors I am pleased to present the Chairperson report for the academic year of 2023. Governance – Board skills development In 2023, school board directors attended various professional education activities offered by AISSA and by <i>ChairConnect</i> aims to support Chairs of Independent schools to exercise their duties and perform their role as the leader of the school board. Also, Board representative attended Islamic Schools Association Australia ISSA, AGM and the 6th Islamic Schools Conference that was run at Minaret College in Melbourne Governance- General activities As we reflect on the past year, I am proud to report that Playford College has continued to thrive, adapting to challenges and embracing opportunities for growth. Our dedicated staff has worked tirelessly to provide a high-quality education, fostering an inclusive and supportive environment for all

	students. The commitment of being on the School Board is significant, with monthly Board and Finance Committee meetings along with the preparation time required for each meeting. It is a role that none of the Board Directors take lightly, and I am thankful for the thoughtful and robust contributions from each of the Board Directors. Playford College Board worked closely with School Leadership to ensure the school achieves excellence in academic outcomes and provides quality educations while ensuring this occurs within an Islamic faith, manners, and values. We also worked with School Leadership to introduce several policies, Standards and guidelines that promote above principles and encourage our staff and students to take the best of their opportunities and focus their efforts to make themselves proud of their faith and culture. Master Plan implantations The year 2023 was also highlighted by 2 main events at Playford College. Firstly, Playford College continued to grow in many areas and develop in several dimensions, including student enrolments and the increasing waiting list. This reflects parents and students' confidence in the school and its bright future. This increased enrolment promoted School Leadership and school board to upgrade and develop school facilities. Secondly, we have made significant investments in our facilities, enhancing both learning spaces and resources. We are pleased with the completion of several projects and buildings refurbishment that are aimed to provide excellent learning environment. To achieve these projects, the school board met frequently with School Leadership to oversee many projects that were completed in our school as listed below. • Stage 3 and 4 project. This will provide state of the art multi-stage building to provide two storeys, state of- the-art, custom designed buildings. The key focus of the project is to enhance teaching and learning to promote better educational results in the community. The ground floor will have 3 laboratories (Art Lab, ICT and Design Technology) and brand-new toilets for boys and girls while the upper floor has and 6 GLA and new staff room. • Sport Zone. As student number at PC increase, the school needed more sport areas to cater for middle and secondary students. Sport Zone includes multi-role sport field, Play-wall, various play equipment and student seating areas and landscaping. • Complete the EXTERNAL upgrade of the admin building. It provided much uplifting of the main admin building by creating high entry and upgrade of the veranda with new school signs. This project was self-funded by the school and built by Jim Diamante Designs. • Complete the construction of 5 new offices. That was much needed project to build 5 new offices for business manager, Finnane, Dept, IT, HR and Executive assistant. The Architect was Diamanti Designs, and the builder was Jim Diamante. This project was self-funded by school. Playford College Finance. The Board thanks the very significant work of both our School Leadership and Finance Manager for their diligence and hard work in achieving healthy financed and budget. Based on our 5-year cashflow projections, the Board is confident, that our borrowings are within our current and projected capacity.
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	Acknowledgments I want to take a moment to express my gratitude and appreciation to our dedicated staff, School Leadership, students, parents and volunteers. Your support and commitment to Playford College are invaluable, and together, we can continue to build a vibrant learning community. We are all proud of you. It is appropriate and fitting that I express my thanks to those who serve as Board Directors; Vice Chair, Mr. Mohsin Mirza, Mr. Salih Al-Rashid, Mr. Syed Asad Ali Naqvi and Mr. Sam Tripodi. I am thankful for their many years of service and the way they have contributed to the Board over these years. I also would like to thank Playford College permanent members for their input and contribution to school journey and success. I ask Allah (swt) to grant us His guidance and to help us all to accomplish the objectives we have set for Playford College. Finally, we always end with what we started and that is, Playford College, where a better future is being made 6.2 Ali Hosain made a comment that he was disappointed he did not receive an invite for the opening ceremony. Dr Musa mentioned that this was done by the school and must have been an oversight but nothing intentional.
7	Treasurers Report for 2023 7.1 It is my pleasure to present the Treasurer Report for Playford College AGM for the period ending 31st December 2023. With the Grace of Almighty, it continued to be another successful year for Playford College. Like any other entity, we strive for continuous improvement. BOD and school leadership is committed to establish robust financial systems and processes. We realise the importance of various components of educational ecosystem, and our commitment is reflected through consistent investment in civil, IT and human infrastructure. School's capacity to accommodate new enrolments is one of the most difficult challenges and waiting list will continue to be long in future. There are limited possible solutions for this. As per the audited Financial Report for 2023, the Gross Revenue was healthy which is 31.82% more over the last year. The increase in student enrolments is the major contributor in increased revenue. The operational productivity increased, and net profit ratio rose to 28.67%. Last year the operational expenses were 87% of sales whereas this year these were 71%. Employees' salaries and benefit is the major expense head and constitutes 73% of total expenses. Cashflow is good and there is no liquidity problem. 7.2 Dr Jaber posed a question regarding the repayment of loans that the school currently has. Mr Asad Naqvi explained that there are no current issues and no foreseeable issues regarding loan repayments. Dr Musa added that the current debt is \$5.7m over 15 years, principle is paid via private funding, and interest is paid via recurrent funding, current debt level per student is around \$9k and as there are no other projects in mind for the near future which require a loan, we expect the debt level per student to decrease. 7.3 Mr Ali Hosain added that if there is any assistance required for ApprovalMax that Belfield College will be more than happy to assist. Contact Amy/Alice if needed. 7.4 Mr Ali Hosain made a comment that it is better to borrow and build now rather than later due to

	rising land and construction costs. 7.5 Mr Ali Hosain mentioned that Belfield and Playford College are receiving group discount from AON insurance 7.6 Dr Jaber asked what the plan for the cashflow is. Dr Musa explained that we are seeking suitable land for purchase in the Northern Suburbs of Adelaide near PC for a future campus. Due to the current costs to build a school from ground up it would be more suitable to buy an existing building. 7.7 Mr Ali Hosain encouraged directors to dream big and have a proper strategic plan in place. Mr Ali Hosain also encouraged to take maximum funding wherever possible for funding future projects. He also mentioned that the most cost-effective way to get a school campus is to buy an existing campus however there is nothing like building a custom bespoke school.
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8	Question to the Directors 8.1 Nil questions to the directors however Dr Jaber wanted to thank all directors for their tireless work and the results of this can be seen. He added that the community and staff are very happy, and we appreciate the hard work.
9	Proposed Resolutions Nil
10	Acceptance of Financial Statements & Financial Annual Report 2023 Financial Statements and Financial Annual Reports were accepted by all those in attendance
11	Acceptance of School Annual Report for 2023 11.1 Mr Ali Hosain wanted to add that seeing this report makes him proud to be Shia and well done to everyone involved in this 11.2 Mr Ali Hosain raised a question regarding the denomination of the Sunni students who go to the school. School report was accepted by all those in attendance
12	Questions to the Auditor 12.1 Auditor was absent however Mr Sam Tripodi gave the opportunity for members to ask questions any questions that will be passed to the auditor. There were no questions for the auditor.
13	Election of Directors Not required for this AGM
14	Any Other Business Nil
Minute taker:	Mr Sam Tripodi
Signed	<i>Abdul Musa</i>
Name	Dr Abdul-razaq Musa, Chairman
Date:	25th October 2024