

TREASURERS REPORT – 31st March 2020

Summary

Revenue of \$94,925 and total expenses of \$ 91,918 resulted in a net profit for the year of \$3,007 – favourable by \$13,066 or 130% improvement on last year. Overall revenue was slightly down from prior year, mainly driven by reduction in volunteer fees & registration fees.

Total Cash Balance as @ 31st March 2020 was \$109,472, an increase of \$8,950 or 8% on prior year.

Revenues

This year the main sources of revenue for the club were registrations, BBQ takings and Uniform sales. Other revenue streams included volunteer fees, non-helping fees and registrations fees to help offset the zone, region & state costs that the club incurs each year.

Total Net revenue was \$94,925 compared to \$95,629 in FY19 resulting to a year on year decrease of 0.7% on the previous year.

Main drivers of movements were as follows:

- Uniform sales increased by \$1,745, a 13% increase on last year
- Carnival registration fees down 41% on last year
- Volunteer and coaching revenue down 36% on prior year with more parent choosing to assist rather than pay volunteer fee
- BBQ revenue has increase 26% from prior year due to allocating the BBQ costs to the expense line in the P&L – Refer to “BBQ expenses” of \$5,354

Expenses

The main driver of costs for FY20 were Coaching \$21,935 – decrease of \$1,250 or 5% to previous financial year, Helpers costs \$8,590 – decrease of 7,540 or 47% from prior year, Clothing for Zone, Regionals & State were 14,922 – decrease of 2,215 or 13% from prior year.

Main drivers of movements were as follows:

- Track & Field down \$13,619 or 90% from prior year due to large one-off investment in FY2019 in ailing hurdles & hurdle trolleys
- Helpers fees down \$7,540 or 46% due to more parent involvement & cost reduction focus
- Ground fees increase of \$4,731 driven by one off adjustment to prior year accounts of \$5,000 incorrectly posted to balance sheet account
- BBQ costs of \$5,354 now classified as expenses – previously offset against Revenue. Overall, BBQ fees are down due to 3 nights cancelled this season.

Noreen Madden - ESLAC Treasurer