Director of Finance's Report

Season 2026

Summary

Once again, like previous seasons, there were some positive and negatives from a financial perspective.

We were fortunate to have a lot of new additions to the committee which helped to share the load amongst more people. These people brought enthusiasm and a desire to see the club succeed, created a real buzz around the club.

This year, Pink Day continued to be a fantastic fundraiser for Breast Cancer Australia. We tried a new format for the Winter ball, being held at the Bowls Club. This was well received and loads of fun and the event was profitable. Expect the 2027 ball to be even better!

In 2025 we transitioned our accounting to Xero. This season, we have been improving the systems and reporting, to provide better and more targeted information. We also implemented a budgeting process for Football & Netball.

Our Square Point of Sale system has worked well, with most bar items being scannable, making the check out process faster and less prone to errors. We also have the ability to setup discounts like happy hours etc

We also created a Finance sub-committee late in the season. The role is to review financial results and make recommendations to the Committee. The members are Luke Joyce, Megan McKnight and myself. With additional help from Matt Gibbon. We will also involve relevant people, depending on the element being considered. Thanks for your involvement.

There are a number of areas that we can improve and this will be our focus for Season 2027. Some of these include:

- Formalising the event budgeting process. Making it an early step in the process, rather than an afterthought. The aim is for every event to be profitable.
- Tightening controls over finances and processes.
- Expanding the Square POS to the 2 canteens.

The final result for the season was a deficit of $12,389

REVENUE:

Revenue for the year was up almost 5% on S2025 to $1,028,000.

The revenue categories that were up included:

- Sponsorship up 8% to $312,000
  Due to Rob Winter's excellent work in this job.
- Memberships up 89% to 18,500.
  Due to re-vamping the Membership levels and packages
- Social Events up 63% to $49,900
  Due to better planning and marketing events.
- Bar Sales up 18% to $198,204
  Due to re-pricing our drinks and implementing a members discount & having two Pop Up can bars on home game days & sales from Memorial.

The categories that were down included:

- Canteen sales down 12% to $97,400
  Possibly due to lower spectator numbers, gate takings were down 11%
- Apparel sales down 12% to $64,300
  This was expected as season 2025 saw a massive increase in sales as we opened the Apparel Shop, which was more difficult to sustain in S2026.

Buckleys Dividend.

During the season, I was advised by Buckley's that the payment that they make to us (and all other clubs) each year is actually a dividend as we are shareholders of Buckley's.

In the past, this income had been treated as either Grant Income, or Sponsorship income with GST payable. This season, the dividend received was $10,000. The income shown of $28,863.64 consists of:

- Reversal of Grant Income for S2024 & S2025 of $17,500 (reduces Grant income for this year) and
- GST refund of GST of $1,363.64 from S2026.

Season 2027

The opportunities for season 2027 that I would like to focus on with the work for this already underway:

- Memberships. We have reviewed the Membership packages & discounts for S2027. Megan McKnight, (our new Marketing Director) will present the proposed season packages.

- Restructure the Sponsorship function & broaden the utility of being a Sponsor & also a Member, linking the two with benefits in a win-win situation.

- Events, reviewing the events in S2026 and striving for improvements for S2027.

- Review of all revenue streams to maximise return to the club.

EXPENSES:

Expenses for the season came in at $1,087,800. This was about $47,000 more than for season 2025.

Some of the explanation for this includes:

- **Cost of sales;** decreased by 5% to $302,300, reduced apparel purchases and moving the Apparel provided to players FOC to the expense section of the Statement of Performance
- **Netball department:** Costs increased from $80,200 in S2025 to $117,200 in S2026. Increases in Training Expenses, Uniforms Supplied, AFL Barwon registrations Medical Supplies. Team development. Registration income was $82,000 so a deficit of $35,000 for the season.
- **Football department (Men, Women & Junior);** Costs increased from $314,900 in S2025 to $330,620 in S2026. Coaching & medical costs increased about $34k, other cost increases include Insurances, Registration Income was $83,400 so a deficit of $231,500 for the season.

NET:

The year ended with a deficit of $12,400.

Considering the revenues, this result is quite disappointing, having said that we have laid the groundwork for improvements in S2027.

Given that this season's result is now the fourth consecutive deficit, our challenge is to focus on reducing costs and improving margins and profits during season 2027.

CASH POSITION:

We currently have around $61,000 in a high interest account with Bendigo Bank, with total cash holdings of $79,600 as at 30/9/2026. The cash balance last year was $175,700, a drop of $96,100.

Items that have depleted cash include:

- Increases in Apparel Stock on hand $10,000
- Sponsorship of Warm Up tops relating to S2027 & S2028 $12,000
- Purchase of assets $8,000
- Payment of the Cobras Memberships S2025 $57,000

General

The club has now endured four seasons of deficits and we will need to continue to dig into our savings to pay for the remainder of S2026 liabilities.

For season 2027 the challenge will be to deliver a strong surplus!

Season 2027 will see a changeover of some important committee positions, early indications are that the focus on cost savings and financial stability are evident. I am feeling positive and excited about the new additions and the direction that we are headed.

I would like to thank all the people involved, whatever their contribution, whilst I won't name individuals, people such as the guys on the BBQ, the Gate keepers, the canteen helpers, the bar volunteers etc all play an important role in running the club. Thanks to you all!

I would also like to thank Greg Mervin, I've enjoyed working with him on the committee over the past 2 seasons, and look forward to his success in his new role.

I'd also like to thank Kevin Nolan. Kev has had a long association with the club and has been a fantastic contributor over the years, he will still be involved looking after the social memberships for S2027.

Finally, congratulations for to the new committee members, I'm looking forward to a great season ahead.