**Lorne Football Netball Club**

**Treasurer’s Report**

After a stellar year on the field to come home with the premiership cup, in the background a lot of hard work and a lot of money has been expended.

**Bar & Canteen**

**2024 2023**

|  |  |  |
| --- | --- | --- |
| Total Revenue | $76,724 | $63,462 |
| Cost of Goods Sold | $48,158 | $44,427 |
| **Gross Profit** | **$28,566** | **$19,036** |

Sales were up for the year for both the Bar and Canteen activities resulting in a pleasing increase in gross profit of $9,530 or 50%.

**Total Income**

**2024 2023**

|  |  |  |
| --- | --- | --- |
| **Income from Activities** | $212,001 | $344,321 |

Overall income for the year was down by $132,320 or 38%. The key factors impacting this result was the fact that the Celebrity Night was not held in the 2024 season. This resulted in no income from the sale of auction items ($56,308 in 2023), a drop in donations, a drop in fundraising and a drop in sponsorships.

A renewed focused will need to be adopted for the 2025 season to see a turnaround of this situation.

**Expenses & Current Year Surplus/(Deficit)**

**2024 2023**

|  |  |  |
| --- | --- | --- |
| Total Expenditure | $261,484 | $253,993 |
| **Surplus/(Deficit)** | **($49,483)** | **$90,328** |

Expenditure for the year was broadly in line with 2023, increasing by only 3%. Increases in football expenses like coaching payments and trainers were somewhat offset by a reduction in player payments for the year.

Ultimately though, with the dual impact of a reduction in revenue and an increase in costs, the net result for the year was a deficit of **$49,483**.

**Balance Sheet**

**2024 2023**

|  |  |  |
| --- | --- | --- |
| Bendigo Trading Account | $36,501 | 18,910 |
| Sandhurst Trustees | $246,314 | 264,796 |
| Floats | $6,100 | $0 |
| **Cash & Cash Equivalents** | **$288,915** | **$283,706** |
| **Trade Payables** | **$60,176** | **$10,926** |
| **Total Members’ Funds** | **$390,306** | **$439,789** |

The bottom line from the year’s trading has seen a fall in total members’ funds of **$49,483**. Although available cash is $23,691 greater than at the end of 2023, the balance of the investment account has reduced by $18,482. Further to this, creditors at the end of 2024 are $49,250 greater than at the end of 2023 indicating a declining cash position.

I think that this highlights the constant need to focus on sponsorships and fundraising to keep the club in a continuing strong financial position. Here’s to a very successful 2025.