

The 2011 year saw a decrease in subs paid – the main revenue stream for the club.

Subs paid were as follows: Seniors \$6,862, Youth \$1,518, Junior \$11,325, Midgets 541. Of the total amount of \$20,081 (2010 \$23,062) an amount of \$19,649 was immediately outlaid to Northern Football federation for the clubs entry into the league competition (2010 \$17814). A further \$1,555 was spent on sending teams to various tournaments and \$2,536 was paid for senior referees to attend our home games.

We also received \$1,304 from the signage leases for the far side of the pitch, this has become a great opportunity for local business as the lease is affordable at \$100 and with such a large club it has huge exposure for the sponsors. We also received \$4,217 from sponsorship, with \$2,600 coming from the senior team sponsors Bay Builders and Siteworx this has been identified as an area we need to direct attention to in the coming year (2010 \$7,462).

The club was again fortunate to receive a grant from the Oxford Sports Trust to purchase equipment, without which many teams would not have been able to play; this \$10,000 covered almost 2/3 of the uniform and equipment purchases made this year. We also received a further \$2,940 to pay our linesman for marking the fields during the season. Overall our ability to obtain funding by way of grants was a focus for the committee but the outcome of the funding applications was considerably less financially than that \$22,000 received in grants last year.

We have also noticed a downturn with the donations this year, 2010 saw \$1,635 received however this year it was down to \$60.

Twilight has proven to be a success for the club with the move to January our subscriptions almost doubled from \$4,370 in 2010 to \$8,562 this year. This tournament is run completely in-house by James Coleman and with the kitchen being run independently to cover costs the only expenditure is the purchase of the t-shirts for the teams.

Operating - was \$14,434 up from \$9,263 in 2010. This was due to the increase in the BaySport fee charged for the stadium hire. This year includes the final payment related to the 2010 season and would otherwise only include \$5,450. Having been playing catch up with BaySport for the last 3 seasons we are finally making a lot of headway within the two groups and we look forward to the new committee continuing the good work in the coming season.

I will not go into detail about the operating expenses, if you have any questions I would be happy to answer them at the end.

R & M – as discussed earlier we did obtain funding for the line-marker (thank you Lyn Withers and Glen Young) and this cost has been included with the grounds expenditure (making up over 90%).

Admin – The big change in this group has been the split of general expenses and NFF admin charges showing these separately allows members to identify the total costs paid to NFF during the season (\$23,845 not including senior fines which are invoiced to the players).

Total income for the year was \$27,455, considerably less than 2010 of \$40,047.

Total cash expenditure for the year was \$19,967 up from \$15,993 in 2010.

This gave the club a net cash profit from activities of \$7,488, considerably down from \$24,054 in 2010.

Depreciation this year was \$35,947 relatively the same as \$37,791 in 2010.

Other income from donations and bank interest was \$421 (2010 \$2,033)

This provided a net loss for the year of \$28,038 (2010 \$11,704).

Balance Sheet:

This year the club assets have decreased by \$18,937 as a result of the depreciation on the uniforms and equipment and also the decrease in cash of \$8,396. There were also accounts payable and receivable included in this year's accounts. These accounting accrual entries for debtors and creditors were omitted in the accounts last year in error as discussed earlier there would have been payments due in September 2010 related to the 2010 season (such as the BaySport invoices).

That concludes my review of the 2011 accounts, are there any questions?