

FINANCIAL REPORT OF YARRA VALLEY HOCKEY CLUB INC **FOR THE YEAR ENDED 30TH SEPTEMBER 2017**

The financial position of the Club is reasonable considering the Club paid out \$100K for the new surface during the year however the Club will face a tight cashflow period until fees start to come in. Based on this we have provided an incentive for members to pay their fees before Christmas to help ease the cash situation

Your Board tries to keep expenses to a minimum so we can keep the fees to a minimum however we are conscious of the requirement to maintain the Clubs assets at a good standard and develop the skills of our members at all levels to gain promotion to the highest grades we can at all levels..

Thanks to the efforts of David Finlay and Adrian Brown the Coterie group continued to grow and hopefully will attract even more members next year. This is vital in providing funds to improve the skills of our up and coming players.

Donations to the Australian Sports Foundation Fund (ASF) which allows members or supporters to make a tax deductible donation to the ASF and designate that the funds are to be directed to the Yarra Valley Excellence program is an excellent way to help the Club continue to be successful. This money is used to support the development of our players so we will be pushing hard to get supporters to make tax deductible donations next season.

We are still pushing hard to get a second ground and we will need to put funds away to replace the surface of the current ground so we have decided to set up a sinking fund into which the ground levies will be transferred and these funds will not be available for normal operating expenses. We expect this to be around 15K a year commencing in 2018.

FINANCIAL STATEMENTS

We had a difficult year financially this year with the ground not being available for training or playing until the beginning of June. This meant that our canteen sales were down by about 6K which is a significant decrease from the previous year. Hin2H subscriptions were also down this year as participants paid Hockey Australia directly and the Club received a rebate to help cover our costs. Despite this income still increased by 2.5K this year.

Fundraising events were very successful this year and I want to make a special thank all those members who organized these events and also thanks to those members and friends who supported these events. As mentioned previously Coterie receipts increased as did sponsorships. We are continually trying to increase Sponsorship monies and now have Just Hockey, East Ivanhoe Grocers, Bendigo Bank, Courtney & Patterson Motors, Danihars Hardware, Pep Signs, Larry's Pizza's and Edgy Lawns and Gardens and The Sir Henry Barkly Hotel supporting the club.. As well as providing much needed funds to the Club some of the sponsors also offer members discounts if they say they are from YVHC. We are still seeking a major sponsor and any leads in securing such a sponsor will be greatly appreciated. The Board sincerely hope you can support these sponsors and ensure they know you are from YVHC.

Expenses were up this year even taking out the \$100K paid for the new surface.

We purchased new goals even some of the cost was covered by sponsorship from the Bendigo Bank.

We did pay an additional \$7.5K to hire grounds for training whilst our ground was out of action.

Excluding the \$100 extraordinary payment for the ground the Club still made a surplus this year of nearly \$27K which is acceptable I would also like to thank Neil , Denise and Rachel Watson and their helpers for managing the Canteen and running a number of fundraising events throughout the year.

As seems to be the case every year we still had a number of fees outstanding and I am still chasing. I would also like to thank the Section representatives and the team managers, both Senior and Junior, for their support in this area. It is a thankless task as nobody likes having to ask for money but without their efforts the outstanding fees would have been significantly more.

As Treasurer I certainly try to keep fees as low as possible but we have to cover our expenses so I would like to ask all members to pay their fees as early as possible next year so the chasing is minimal. The Board has agreed that if any fees are outstanding by 30th June next year players will not be eligible for selection. This may cause some selection problems but these need to be paid for the Club to survive.

Greg Watson
Treasurer