

# Gosnells City Football, Sporting and Social Club Inc.

## Financial Summary for the Year ending 30<sup>th</sup> September 2006.

### Financial Summary:

Gosnells City FC returned a profit of \$14,636 for this financial period. Two issues need to be factored into this profit amount. The first is that the season lease of \$9950, usually paid to the City of Gosnells prior to the closing of the financial year, wasn't on this occasion. The second is that there is still \$5400 of playing fees outstanding. With the amount of work that is involved in recouping these monies, on top of the ever increasing amount of work involved in the player registrations, a policy of full payment prior to any player's card being released to coaches for competitive matches will be introduced in season 2007.

Some of the key points in the year were:

#### Income

- The bar trading profit was down 8% on the previous year.
- Including the outstanding registration money the player's registration income was down 19% on the previous year.
- The total income for the year was down on the previous year but in 2004/2005 there were two large insurance claims paid out totalling \$12500 for the fire in the equipment shed and the club break in when they smashed all the windows.

#### Expenses

- The referee's fees have been extracted from the individual team expenses this season.
- Once again the season oval lease payment will appear in next years financial statement.
- Even though we had less income with player registrations the Football West fee's increased.
- The reduction in the sundries total is due to the inclusion of some new categories to supply greater detail in the expenditure of the club funds.
- A plan for junior development was introduced at the beginning of the season but due to unforeseen circumstances it was brought to an abrupt halt, which was very disappointing for all concerned. The club is currently in discussion with Football West's Development Officer to re-establish a new program for our juniors next season.

#### General

- The increase in the float transactions is due to the introduction of a petty cash float so that monies were not taken from the bar till to make miscellaneous payments, which increased the accountability of these payments and allowed for improved tracking.
- This season a great majority of the money raised through the chocolate drive went to supplying all participants with new club shirts.

### Conclusion:

Although the increase in profit was not as great as the previous season, the posting of another increase displays that the basic operation of the club is sound. We need to now streamline some of the processes, because when you are working with such a small group of volunteers, it is imperative to always look for ways to work smarter and not just harder. We all have hopes and dreams and this club is no exception. We are now in a healthy position to assess what is required financially to take the club forward and to start formulating and implementing plans to supply our members with the best environment to play football and support this club.

TONY PRITCHARD - GCFC Treasurer.