

2024 was our third year back from Covid environment, and we really felt that the social side of things had returned to a generally normal season.

The Club generated a cash loss of \$7,129.61 during the financial year, with the majority of income coming from membership fees and uniform sales of \$28,735, and the 2nd year of a three year sponsorship deal of \$15,000 with the Bendigo Stadium, of which only \$5,000 had been received at 30 September.

The biggest expenses for the club were Volleyball Victoria fees as expected, just shy of \$20,000, along with tournament entry costs, uniforms, and coaching remuneration, with those three expenses totalling just under \$15,000.

At 30 September, the club was still to receive approximately \$15,000 cash, from the Bendigo Stadium sponsorship, state league bond refund and tickets for the presentation night.

There were also about \$4,600 of costs still to be paid, predominantly for the presentation night.

If these amounts payable and receivable are included, the club generated an estimated profit of \$3,351.39 for the 2023/24 financial year.

The club sits in a strong position with \$43,538.41 total cash in the bank account as at 30 September 2024, with \$5,603.07 in our statement account, \$25,718.06 in a term deposit that matures on 11th February 2025 at an interest rate of 4.70%, and \$12,217.28 in a Sandhurst Managed Fund account which also generates significant interest.

For the year ahead, the club expects coach remuneration to continue to grow, and Volleyball Victoria fees to remain as the biggest expense going forwards, especially if we field the same number of teams again. Next year will be the final year on the agreement with the Bendigo Stadium, and the 2025 committee should ensure that if no further agreement is reached, then funds will need to be sourced elsewhere to keep our member's fees sustainable.

Thank you

Michael Mayes