



**St Edmund's Old Boys and Friends Association  
30 September 2017 Financial Report**

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**Attachments to this Report**

St Edmund's Old Boys and Friends Association Income Statement as at 30 September 2017.

**1. Overview**

The second year of the St Edmund's Old Boys and Friends Association has again been successful with an overall operating profit of \$4,692\* (\$10,528 recorded in 2015-16). This result was lower than the initial year of 2015-16 due to a combination of the following factors:

- Increased costs for the running of the first Blue and White ball run by the association;
- Smaller number of memberships sold in comparison to inaugural year.

The financial information generated over the initial two years of the association will allow us to move forward in a more structured way, by measuring Key Performance Indicators (Memberships, Event Financial Results etc.) and allowing us to achieve ongoing performance improvements. The Blue and White Ball, in particular, will see a better financial result achieved in 2018 with the experience from running the event in 2017.

**2. Summary of Results: 2016-17 Events**

The two major events run by the association during the course of the last twelve months include the Golf Day held in November 2016 and the Blue and White Ball, held in August 2017.



Details of each are as follows:

**Golf Day:** The profit result from the Golf Day was an amount of \$2,782 (\$4,171 in 2016) and was achieved through a combination of Sponsor and player payments along with Golf Day raffles. Due to the commitment of the Golf Day committee, the costs incurred to run the Golf Day were relatively low, making this event a low risk undertaking.

**Blue and White Ball:** The Blue and White ball was similarly a successful event, though financially the result saw a small loss (\$657). Encouragingly, ticket sales, bar sales and auctions provided income over \$13,000 providing evidence that the event can become a major factor in the associations results in future years.

### **3. Summary of Results: Overview of expenses**

The majority of expenses to the Association across the course of the year occurred in relation to events, in particular the Blue and White Ball.

### **4. Donations**

One of the Association's main objectives is to "Give Back to the Eddies Community" and is an objective that was able to be met in this financial year.

A donation was provided to an Eddie's Family in need in August 2017 (\$500) with an ongoing commitment to provide assistance to those in need in the coming year.

### **5. 2017-18 Forecast**

The forecast for the 2017-18 financial year is difficult to provide without information in relation to membership renewal timeframes and costs.

In relation to the major events, a more strategic approach can now be taken to ensure the best financial result is achieved. This is due to the fact that with the experience gained from running the Blue and White Ball for the first time, a much more structured approach can be taken, including preparing (and working with) a more detailed event budget.

### **6. Other Comments**

All income statements generated are held on the Association's Google Drive folder, which can be made available to all members of the Association by requesting access through the Association President.