

Powerhouse St Kilda Junior Hockey Club Treasurer's Report 2017

This report for Powerhouse St Kilda (PHSTK) Junior Hockey Club covers the 12 month period 1 October, 2016 through to 30 September, 2017 (FY17).

PHSTK Junior Hockey Club reported a loss in the current year, FY17: (\$1,291), compared to FY16: (\$6,078) and a resulting decrease in Total Equity to \$49,282.50.

Reflected in the current year results is a one-off adjustment to stock on hand of \$1,200 to revalue the carrying amount to lower of cost and net realisable value.

The FY17 result before this stock value adjustment is a break-even position.

Junior hockey membership revenues are up year-on-year, FY17 \$28,000 FY16 24,045. For FY17 100% of membership fees for U10 through to U18 were collected.

Voluntary contributions were comparable to prior year FY17: \$710, FY16: \$845.

Funds were received from Hockey Victoria for the H2H Elwood clinics (70 participants) to offset the cost of coaching.

Cash at bank increased by \$2,242 year-on-year (FY17: \$13,938, FY16:\$11,696.)

The overall expenses were higher primarily due to the underlying cash expenses for PHSTK Junior Hockey Club in particular:

- Increase in coaching expenses which was driven by a higher number of school roadshow clinics run by the senior players to introduce hockey to schools with the aim of increasing membership numbers.
- Higher number of uniform shirts purchased than prior year (FY17: 64 shirts \$2,427, FY16: 25 shirts \$990)
- Hockey Victoria registration fees were higher year-on-year (FY17: \$8,840, FY16: 7,425)
- Ground hire fees were higher year-on-year (FY17: \$11,205, FY16: \$10,256)

The following tables outline the results of each junior category (Academy, H2H, U10 and U12-U18) for FY17:

Category Profit & Loss Statement

October 2016 To September 2017

Account Name	Selected Period
Academy	Academy
Income	
Academy sessions	\$1,200.00
Total Income	\$1,200.00
Expense	
Academy coaches	\$300.00
Total Expense	\$300.00
Net Profit/(Loss)	\$900.00

The Academy program resulted in a net profit of \$900 for FY17, FY16: (\$1,000).

Category Profit & Loss Statement

October 2016 To September 2017

Account Name	Selected Period
H2H	H2H
Income	
H2H packs	\$90.00
HV Funding	\$3,313.75
Total Income	\$3,403.75
Cost Of Sales	
Ground Hire	\$162.00
Total Cost Of Sales	\$162.00
Expense	
Coaching Clinics	\$1,070.00
Total Expense	\$1,070.00
Net Profit/(Loss)	\$2,171.75

Category Profit & Loss Statement

October 2016 To September 2017

Account Name	Selected Period
U10	U10
Income	
Junior Hockey Fees Received	\$4,485.00
Uniform Sales	\$400.00
Hoodies	\$60.00
Voluntary contributions	\$140.00
Total Income	\$5,085.00
Cost Of Sales	
Ground Hire	\$1,630.00
Total Cost Of Sales	\$1,630.00
Expense	
Coaching Expenses	\$2,290.00
Registration Fees	\$140.00
Total Expense	\$2,430.00
Net Profit/(Loss)	\$1,025.00

Category Profit & Loss Statement

October 2016 To September 2017

Account Name	Selected Period
U12-U18	U12-U18
Income	
Junior Hockey Fees Received	\$22,070.00
Uniform Sales	\$700.00
Hoodies	\$390.00
Voluntary contributions	\$570.00
Total Income	\$23,730.00
Cost Of Sales	
Ground Hire	\$8,349.68
Registration Fees	\$3,640.00
Total Cost Of Sales	\$11,989.68
Expense	
Coaching Expenses	\$5,250.00
Fines	\$100.00
Umpiring Costs	\$2,320.00
Total Expense	\$7,670.00
Net Profit/(Loss)	\$4,070.32

FY17 revenues for H2H, U10 and U12-U18 categories covered the costs of operating these areas.

The club maintains two bank accounts: one day-to-day operating account and one "investment" account. In previous years, the investment account has accrued reasonable interest income, but with the recent low interest rates, this income has dropped considerably. The club may wish to consider a different form of investment account, such as term deposits, which may yield greater interest.

Julie Cannard