Treasurer's Report

The Financial Statements for 2025-26 include a total of 15 functions compared to 14 functions held in the 2024-25 year. The extra function was the Waitlist Old Bottle night which was a great success and will be repeated in 2027.

The net operating result for the year is a surplus of $36,885 (2024-25 loss $20,924).

The trading loss of $29,871 was compared to a loss of $67,724 in 2024-25.

This improved trading result in 2025-26 a deficit of $29,871 compared to 2024-25 a deficit of $67,274 is principally due to increased attendance (2,946 attendees in 2025-26 compared to 2,768 attendees in 2024-25), increased pricing of functions net of increased costs for catering and wine consumed and one extra function.

The 2025-26 trading result was consistent with the budget.

Subscription revenue $50,258, was higher than 2024-25 $37,493 due to increased membership.

Revenue from Nominations in 202-26, $18,546, was consistent with 2024-25, $18,733 reflecting continued interest in the society.

Miscellaneous income, $12,222 increased in 2025-26 compared to 2024-25, $2,395 due to the wine sales to members and increased sales of ties and badges.

For Expenses, 2025-26, Printing, Stationery and Postage $5,599 decreased from 2024-25 $10,097 due to lower printing costs.

Consulting expenses were incurred in 2025-26 totalling $6,700 which was for tax advice and preparation and lodgement of the 2024-25 tax return.

General Expenses increased by $814 due to additional one-off communication expenses.

A consequence of incorporation (and as noted in the Accounts) is that the society is now taxable on all non-member transactions. The actual tax liability will depend on the net financial result and the mix of member and guest revenue and expense. For 2025-26 it is estimated the Society will not incur any tax liability.

Balance Sheet cash balances overall have remained consistent between 2025-26 and 2024-25.

Cash generated from the Net Income profit of $36,885 has been used to invest in the Society's wine inventory which has increased in value by $34,951.

The accounts receivable balance is for funds due from the MCC for the May and June functions.

The accounts payable balance is for accrued expenses for the May and June functions.

The Society's operations are governed by four broad principles-:

1. Providing value to those attending society functions
2. Functions run at a loss which is then underpinned by member subscriptions
3. The society will budget for an overall profit which will be used to invest in the "Cellar"
4. The maintenance of cash reserves.

Planning reflects the balance between these four principles incorporating the challenges of managing rising function and wine costs and thereby limiting possible attendee price increases.

I would like to thank all Committee members for their assistance in providing guidance and help managing the finances of the society.

I would also like to thank Elissa Cohen from the Melbourne Cricket Club and Tiffany Kent from Delaware North for helping ensure the financial transactions between the Society, Melbourne Cricket Club and Delaware North operate smoothly, quickly and accurately.

I wish everyone a Merry Christmas and Happy New Year and look forward to celebrating the Society's 40th anniversary with you in 2027.

Robert G Oliphant
Treasurer