

TREASURER'S REPORT

2025 ANNUAL GENERAL MEETING



In 2025, we've had a busy year with financial sustainability a strong focus for the Board. The changes implemented in 2024 has seen Koorana Gymnastics Club achieve significant financial stability.

Summary

	Income	Expenses	Closing Bank Balances	Position
2022			\$202,000.00	
2023	\$737,235	\$800,862	\$130,184.13	Deficit \$63 627
2024	\$989,128	\$970,051	\$209,239.14	Surplus \$19 077
2025	\$1,519,397	\$1,443,954	\$394,001.00	Surplus \$75,443

Key Highlights for 2025

Income Growth: Term fees increased significantly to \$1.11M (up from \$750K in 2024), supported by hourly fee structure and strong enrolments.

Grants: \$60,280 secured for programs and equipment upgrades.

Expenses: Wages and superannuation remain the largest cost driver, increasing by ~5% year-on-year, consistent with sector trends.

Net Surplus: \$75,443, a major improvement from 2024, strengthening reserves for future needs.

Income & Revenue Sources

Term Fees: Continue as the primary income source, boosted by the hourly rate model.

External Programs: Grew to \$22,846, reflecting community engagement.

Grants & Fundraising: \$60K in grants and \$10,880 in fundraising contributed to equipment and program support.

Venue Hire: \$55,069 from gym hire, though opportunities remain to increase utilisation during soft periods (9am–3pm).

Expenditure and Cost Management

Wages & Superannuation: \$915,509 in wages and \$98,675 in superannuation, reflecting staffing needs and 5% annual cost increases.

Equipment: \$48,993 spent on purchases and repairs, highlighting ongoing investment requirements.

Venue Costs: Ascot Park and Oaklands Road rents managed effectively, though overall occupancy costs remain significant.

Competition Athlete Management: Annual planning for competition athletes worked well, improving predictability and cost control.

Net Assets and Cash Flow

Closing Cash Position: \$394,001 (up from \$209,239 in 2024), including \$105,030 in term deposits.

Outstanding Debt Reduction: Overdue accounts reduced substantially compared to 2024, thanks to improved collection processes.

Reserves: Strengthened to support future affiliation fees and equipment upgrades.

Operational Developments

Hourly Fee Structure: Fully implemented in 2025, aligning revenue with staffing costs.

Debt Management: Outstanding debts reduced significantly, but further improvement is needed.

Finance Oversight: Fortnightly finance meetings continue to ensure strong governance.

Strategic Outlook

Looking forward, Koorana is in a strong position but faces challenges that require proactive planning:

Outstanding Debt & Admin Efficiency: While debt reduction has been successful, we recommend exploring a pay-up-front model to eliminate administrative overhead and further reduce overdue accounts.

Financial Resilience: More work is needed to build long-term resilience, including planning for venue upgrades and major equipment purchases, which will be costly.

Revenue Growth: Increasing utilisation of venues during soft periods (9am–3pm) and expanding programs where ratios allow will be key to boosting income.

Fee Adjustments: Fees will increase by 8% in January 2026- the minimum necessary given South Australia's CPI of 3.2% and average staff cost increases of 5% annually.

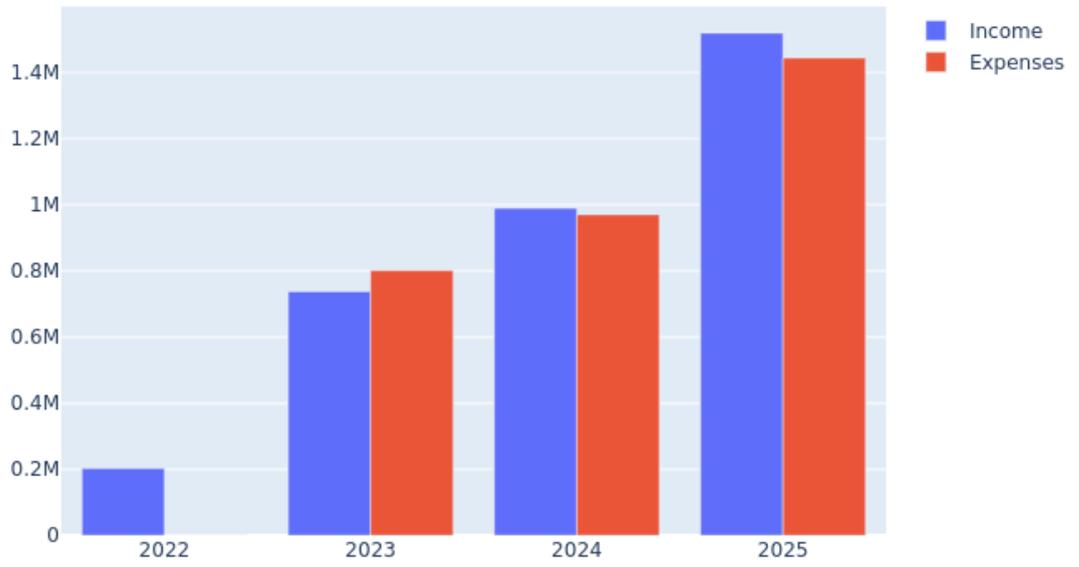
Long-Term Planning: Continued focus on HR efficiency, grant acquisition, and strategic investments will ensure sustainability.

Acknowledgement

Although gymnastics has never been my personal passion, it has been an absolute pleasure to serve on the Board over the past two years. Working alongside dedicated and talented individuals to achieve positive outcomes for our community has been deeply rewarding. I am proud of what we have been able to accomplish together- strengthening financial stability, securing resources, and ensuring that our community continues to enjoy quality facilities and services. Thank you for allowing me the opportunity to contribute.

Thank you to our members, staff, and volunteers for your commitment and passion. Together, we've delivered excellent service to our community while maintaining financial stability and keeping fee increases to a minimum.

Income vs Expenses (2022-2025)



Outstanding Debt Reduction Trend (2022-2025)

