

Randwick District Rugby Union Football Club Inc

2024 Treasurers Annual Report

The attached Profit & Loss report and Balance Sheet for the financial year ended 30th September 2024 represents the clubs' financial position in a year in which the club attempted to go back-to-back with Shute Shield success.

Sadly, our success on the field was not to be in First Grade, but off the field we were able to establish a strong commercial partnership with SCAPE Australia. Scape is Australia's largest purpose-built student accommodation owner and operator. Scape have a number of properties under construction within Kensington & Kingsford area close to the University of NSW. Scape have a number of other properties servicing all major Universities across Victoria and Sydney. We are proud to welcome Scape as our Major sponsor and look forward to a long and prosperous relationship with them.

Statistics' show we were pipped on the post by Warringah as the leading club in terms of crowd attendances in 2024. Randwick averaged 859 per game (2023 -1068) with a total of 7733 (2023 – 9613) for the full season. 7 clubs averaged less than 400 per game. These figures do not include finals games or include player pass numbers. Overall Shute Shield game attendances were down (-6.22%), with 11 rounds showing lower attendances compared to 2023. The extreme wet weather caused absolute havoc to crowds at a number of our home matches early in the season, causing strain on ticketing, food, beverage and merchandise revenue. Despite these challenges Randwick's game day attendance is a tribute to our fan base and our staff's marketing campaigns and creative match day experiences to attract local patrons and support for our home games.

Gate takings were down 12.6% (mainly due to the wet weather) while Concessions were up 4% due to very successful grade semi-finals matches and the Colt's grand finals being held at Coogee Oval. Merchandise sales were down 23.5% without the support of GF winning tee shirts and again weather-related issues on match day.

The club once again called upon the Randwick Rugby Foundation for support and from this contribution the senior club supports the running of the Randwick Academy and also financially supports our junior clubs. **Refer note 9.**

We thank Janette Sayle for her continuing support in the name of **Jeffrey Sayle Scrum Academy** and the support to our Colts and Junior Academy programs.

Overall income was up 11% while total expenditure was down 7%. Football operations including player and coaching costs are down, without the additional cost of supporting 5 teams playing additional games throughout the final's series. 3rd Grade was the only team to win the premiership and do so for the 3rd straight year, while 2nd Colts fell just short in the Grand Final at Coogee Oval.

The club recorded an **operating Profit in 2024 of \$35,555** (2023 loss \$203,961).
The net profit for 2024 was \$30,305. (2023 loss \$218,349) after depreciation of -\$5250.
(2023 depreciation -\$14,388).

The clubs past financial strength allowed it to weather last year's financial loss and has now returned to a profitable outcome with cumulative retained funds including reserves standing at \$208,853. (2023 \$178,548)

The overall results can be attributed to the dedicated efforts of our fulltime staff members and great support we receive from our valued sponsors, season ticket holders, event and match patrons, plus The Jeffrey Sayle and Randwick Rugby Foundations.

The board would also like to thank all our loyal volunteers, coaching staff, support staff, representative players and supporters who faithfully assist at the junior club level, coaching the academy and those who come to each match.

I recommend to you for approval the attached Profit and Loss report, Balance Sheet and Annual report for the 12 months, financial year ending 30th September 2024.

Ian R Bonnette
Honorary Treasurer
Randwick District Rugby Union Football Club Inc.