



AFL Barwon Football Commission Ltd

ACN 160 417 845

2024 Annual General Meeting

Wednesday 27th November 2024, 7:00pm

Agenda

1 Welcome

Acknowledgement of Traditional Owners

Welcome by Chair Michelle Gerdzt

Apologies

Damian Mahoney

Steve Cogger

Paul Nigro

Peter Smith

Anne McLaughlin

Matt Gibson

Konrad Vinken

Noel O'Dwyer

Neil Vivian

Michael Cobb

Ray Digby

Dianne van Doren

Sarah Naylor

Sue Cormack

Craig Keating

2 2023 AFL Barwon AGM Minutes

Confirmation of the Minutes from the 2023 Annual General Meeting held on 29th November 2023, as previously circulated.

Moved: Peter Kelly (GFNL Board Chair)

Seconded: Emily Hoare (Portarlington FNC Vice-President)

3 2024 Annual Report

3.1 Presentation of the 2024 AFL Barwon Annual Report

Moved: Mitchell Travis (Geelong West FNC)

Seconded: Peter Kelly (GFNL Board Chair)

3.2 Presentation of the 2024 AFL Barwon Financial Statements

Motion: "That the Annual Report and Financial Statements as presented be accepted."

Moved: Ian McTaggart (BFNL Life Member)
Seconded: Emily Hoare (Portarlington FNC Vice-President)

Michael Overman (AFL Barwon Finance, Risk & Audit Committee Chair) delivered the following remarks in presenting the 2024 AFL Barwon Financial Statements:

"The AFL Barwon Commission presents the financial reports as distributed. The full Financial Statements and Audit Report is included in the AFL Barwon Annual Report as published and available for all stakeholders on the AFL Barwon website.

For the last financial year, we are reporting an operating loss of \$170,564. This is compared to an operating loss of \$34,272 in the previous year of 2023. The Profit & Loss Statement is on page 5, and we can make some points of interest. The operating income or Turnover for the 2024 is \$3,545,427 (over \$3.5 million). This represents an increase of over \$319 K from the \$3.2 million in the 2023 year and an increase of 10%. In fact, the total turnover of the organization has increased by 65% (over 1 ½ times) in the last 3 years since the 2021 Co-Vid pandemic half season.

The Commission is very conscious of this growth and the real need for our organization to evolve to support it. It should be noted that this increase has been achieved WITHOUT any direct increase of club affiliation and team registration fees.

Our overall Finals income has increased by over \$71 K (an increase of 20%). Sponsorship income has increased by over \$81 K (an increase of 29%) which is primarily due to the growth of our Major Sponsors list. Umpires income has increased by 13% from the 2023 year, which is consistent with the corresponding expenditure increase in the same category. With Merchandising income, which is primarily on-field apparel purchased by clubs, and the corresponding expenses category which is Cost of Goods sold have both decreased by about 25%. The Commission understands that this may be a function of several factors in our community most of which are out of our control.

Our total operating expenses have increased by \$455 K from the 2023 year which is an increase of 14%. Finals expenses have increased by \$82 K, primarily due to the increasing costs of hosting finals at various venues and the GMHBA Stadium event for the GFNL Grand Final Day. The Commission has conducted an operational and financial review of the GFNL Grand Final Day event at the GMHBA Stadium. We have identified logistical and operational issues and we have acknowledged it was a costly exercise. Whilst we generated the largest Grand Final crowd in our history, we were unable to make the day satisfactorily profitable, so this will require further planning work prior to making any commitments regarding next year.

The growth of our Netball competitions has seen an increase of Netball expenditures of about \$32 K which is about 14% on last year. Similarly, the increase in on-field competitions has created an increase in Umpire expenses of nearly \$100 K which is about 12% on last year.

Our largest cost increase for the year occurred in our staffing and employment costs. The increase for the 2024 has been over \$290 K, which is about 35% more than the 2023 year. This is due to NOT ONE particular reason, but several reasons including:

- *a gradual increase over the year of both the football and netball operational teams*
- *an increase of casual staff required to manage the growth of netball competitions particularly in the non-winter seasons*
- *some staff departures throughout the year*
- *and increases in annual provisions for Annual Leave & Long Service Leave.*

The Statement of Financial Position (or Balance Sheet) is on page 6. Our Current Assets have increased by over \$87 K, and in total our Assets have increased by over \$100 K which represents an increase of 12% on the 2023 year. Current Liabilities have increased by over \$270 K which is due primarily to short term payables due for the September Quarter which of course includes all our finals activity. Net Assets have decreased by \$170 K which of course represents our trading loss for the year. We carry NO Core Debt other than the original clubs' subscriptions amounts which are represented in the Capital Reserves. We continue to operate with a Liquidity Ratio of at least 1.5 times.

This represents the capacity of our Cash Assets to cover our Current Liabilities. Anything above 1 times is a strong and liquid position for any Not for Profit Business.

An analysis of our last five years of trading reveals that our Net Assets position NOW remains the SAME as it did prior to the Co-Vid Pandemic. This indicates there has been no real loss of value in the AFL Barwon financial position over this time.

The Commission acknowledges that whilst we do not exist to make a profit, on-going losses are not desirable nor sustainable and this will form part of a planned internal structural review which will include an analysis of operational requirements, business cost centres and administration procedures which we are confident will enhance our business model.

We remain committed to providing a level of service to all our stake-holders and community which reflects equity and quality and value. We commend the 2024 Financial Statements accordingly.

Are there any questions from the floor?"

Peter Kelly asked a question re: GFNL Grand Final Day costings and AFL Barwon's intentions not to return to Kardinia Park for this event in 2025. Michael Overman responded with insight that every intention from AFL Barwon was to explore options, understand what is possible for 2025 and beyond, before making a decision re: the 2025 event.

4 Election of Commissioners

Three vacancies have been created due to Ashley West, David Milsome and Michael Overman completing their elected terms as AFL Barwon Commissioners.

Nominations have been received for:

Ashley West – Nominated by Michael Overman

David Milsome - Nominated by Michelle Gerdztz

Michael Overman - Nominated by Ashley West

All nominations were accepted and passed without question nor challenge.

5 Close of Meeting