

Rural Press Club of Victoria Treasurer's report for 2024-25 by Peter Somerville

As the Rural Press Club of Victoria's outgoing treasurer, I have the pleasure of presenting the committee and club members with this financial report for FY2025.

To describe the year simply – an adjustment.

Meemee Leong had for many years served as the club's bookkeeper, so her retirement set about a chain of events resulting in great change to our financial operations. Over the year, we embedded our move to banking with the Commonwealth Bank and welcomed our fantastic new bookkeeper and BAS agent, Bec Closter.

I'm most grateful to Bec for her diligence in keeping a close eye on our accounts and for introducing us to Frankston-based firm Flinders Partners, who will fulfill our ASIC reporting requirements on a pro-bono basis.

Another significant achievement of this financial year– after many painful encounters for the executive in bank branches across the state – was setting up an investment account with Bendigo Bank. The Sandhurst Trustees account offered a comparable interest rate to a term deposit, but with our funds released much earlier. We invested \$50,000, which is now at call.

Year-on-year, our net profit was up 47% in FY25 – largely due to bringing our first Platinum sponsor onboard during the financial year. Sales for our 2024 awards night were around \$3000 higher than in 2023. These two factors offset reductions in our networking event income and award sponsorships billed during the financial year.

The club's expenses declined marginally, despite increased by 4% overall, with small increases in our accounting, subscriptions and membership costs offset by reductions in marketing and website expenses and Stripe fees.

At June 30, the club recorded a net profit of \$23,825.88 – up \$ 11,113.77 on last year.

Ending the year with \$111,671.91 equity, the club is in a healthy financial position.

It must be noted that despite this healthy position, diligence and care will be required to maintain equity into the future. The 27% increase in equity recorded this financial year is largely due to Alannah Halloran's excellent work engaging sponsors – an important task that would lead to a quick reversal if neglected.



On a personal note, this meeting will be my last as a committee member. I've taken the difficult decision to step away; but will remain engaged as a member. I look forward to attending as many club events as I can!

I'd like to thank everyone I've worked with along the way. I've loved working on so many different events with you all. I'll leave with many happy memories and a lot of lessons learned!

I commend the club for the professionalism with which it conducts business, and its committee members for their dedication to the cause of regional journalism. It truly has been a pleasure working with you.

Best wishes,
Peter Somerville.

Balance sheet report

Accrual mode

30 Jun 2025

	Total			
	Actual	Last Year	Variance \$	Variance %
1-0000 Assets				
1-1000 Current Assets				
1-1100 Bank Accounts				
1-1110 CBA Business Everyday Account	6,345.15	87,846.03	(81,500.88)	-93
1-1120 CBA Business Savings Acct	35,038.64	0.00	35,038.64	-
1-1125 Bendigo Bank Acct	50,000.00	0.00	50,000.00	-
Total Bank Accounts	91,383.79	87,846.03	3,537.76	4.03%
1-1200 Accounts Receivable	23,000.00	0.00	23,000.00	-
Total Current Assets	114,383.79	87,846.03	26,537.76	30.21%
Total Assets	114,383.79	87,846.03	26,537.76	30.21%
2-0000 Liabilities				
2-0010 Current Liabilities				
2-1211 GST Liabilities				
2-1212 GST Balance	2,711.88	0.00	2,711.88	-
Total GST Liabilities	2,711.88	0.00	2,711.88	-
Total Current Liabilities	2,711.88	0.00	2,711.88	-
Total Liabilities	2,711.88	0.00	2,711.88	-
Net Assets	111,671.91	87,846.03	23,825.88	27
3-0000 Equity				
3-9000 Current Year Earnings	23,825.88	0.00	23,825.88	-
3-9999 Historical Balancing	87,846.03	87,846.03	0.00	0
Total Equity	111,671.91	87,846.03	23,825.88	27.12%

Profit and loss report Rural Press Club of Victoria

Accrual mode
01 Jul 2024 - 30 Jun 2025

	Total			
	Actual	Last Year	Variance \$	Variance %
Income				
Event Income	10,476.03	10,065.46	410.57	4%
Awards Dinner Income	13,413.16	10,326.80	3,086.36	23%
Membership Income	4,651.15	3,887.26	763.89	16%
Awards Sponsorship	4,544.54	15,000.00	-10,455.46	-230%
Gold Sponsorship	19,090.90	19,000.00	90.90	0%
Silver Sponsorship	6,545.45	5,500.00	1,045.45	16%
Networking Income	162.73	1,250.00	-1,087.27	-668%
Platimun Sponsorship	15,000.00	0.00	15,000.00	100%
Total Income	73,883.96	65,029.52	8,854.44	12%
Gross Profit	73,883.96	65,029.52	8,854.44	12%
Expenses				
Accounting & Bookkeeping	3,006.25	2,000.00	1,006.25	33%
Bank Fees	12.44	0.00	12.44	100%
Bank Fees - Stripe	18.83	1,092.13	-1,073.30	-5700%
Computer / IT / Website Expenses / Marketing	6,422.00	9,428.08	-3,006.08	-47%
Filing Fees	44.55	0.00	44.55	100%
General Expenses	110.00	543.13	-433.13	-394%
Insurance	0.00	255.18	-255.18	-100%
Meeting Expenses				
Award Expenses	38,790.18	38,919.51	-129.33	0%
Meeting Expenses	254.55	334.56	-80.01	-31%
Total Meeting Expenses	39,044.73	39,254.07	-209.34	-1%
Subscriptions & Memberships	1,294.09	0.00	1,294.09	100%
Travel & Accommodation	145.19	0.00	145.19	100%
Total Expenses	50,098.08	52,317.41	-2,219.33	-4%
Operating Profit	23,785.88	12,712.11	11,073.77	47%
Other Income				
Interest Received	40.00	0.00	40.00	100%
Total Other Income	40.00	0.00	40.00	100%
Net Profit	23,825.88	12,712.11	11,113.77	47%



▲ **MANAGING DIRECTOR**

Allan L. Williams
B.Com CPA MBA Dip FS

SENIOR MANAGEMENT

Jessica Todd
B.Acc CA MBA

Lauren Adams
B Bus CPA

Tony Karadjova
Ad. Dip. Acc. M.Bus Econ & Mgmt.

CONSULTANTS

Gregory J. Waterland
CA

Peter Wilcox
B.Bus Acc. IPA

Mark Hopkinson
LLB B Com

5 November, 2025

Attn: Committee Members
Rural Press Club of Victoria
admin@ruralpressclubvictoria.com.au

To whom it may concern,

Re: Annual ASIC Reporting – Not-for-Profit Organisation

We have been approached by Bec Closter, the bookkeeper for Rural Press Club of Victoria, with whom we have a close working relationship with.

As per Bec's enquiry we will happily undertake all required annual ASIC reporting for the Rural Press Club of Victoria on a pro bono basis.

Should you have any questions or wish to discuss this further, please do not hesitate to contact our office on (03) 9781 3155.

Yours sincerely

Flinders Partners Group

Per:

A handwritten signature in black ink, appearing to be "Allan Williams", written over a horizontal line.

Director: Allan Williams B.Com CPA MBA Dip FS *e: allanw@flinderspartners.com.au*

Our vision is to provide people positive financial experiences at every stage of life

▲ **FLINDERS PARTNERS GROUP PTY LTD ACCOUNTANTS & ADVISORS ABN 25 079 026 798**

ALL POST PO Box 430 Frankston VIC 3199 TELEPHONE 03 9781 3155 EMAIL info@flinderspartners.com.au WEB flinderspartners.com.au

LOCATIONS: HEAD OFFICE Suite 1 Level 1 405 Nepean Highway Frankston VIC 3199 ▲ 117 Hall Rd Carrum Downs VIC 3201 ▲ 4 Skye Rd Frankston VIC 3199

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