

LOXTON MARDI GRAS INC

FINANCIAL REPORT FOR 2023/2024

PRESENTED TO THE ANNUAL GENERAL MEETING

19th May 2024 (UNAUDITED)

The Committee are extremely grateful for the tremendous financial support from our Sponsors and the community, covering all the float prizes and the general running costs of the Mardi Gras Parade and Family Festival, which was held on 24^h February, 2024.

Extensive in-kind and volunteer contributions have always been part of the Loxton Mardi Gras. This includes the ongoing work throughout the year of the Loxton Mardi Gras Committee, all of whom are unpaid volunteers.

I will be reporting in full dollars only.

Income: In the period of this report, Loxton Mardi Gras raised \$58,034 through the efforts of the Community, Senior and Junior Ambassador candidates, as well as the Strawberry Fete conducted by the Committee; commercial sponsorships, stallholders fees on Parade Day, and random donations from individuals. This was a tremendous effort, being \$25,264 more income than last year.

Expenditure: for this period totaled \$57629.11, which is \$15,760 more expenditure than last year.

Our Ambassadors did a fantastic job this year with fundraising for the Mardi Gras. As follows:

Loxton Rotary Club	\$10,941	
Loxcare	\$10,000	
Loxton Club	\$8,202	
Historical Village	\$3,580	
Juniors	\$4,178	
TOTAL AMBASSADORS INCOME		\$36,901

The Mardi Gras Committee 2024, through the reimbursement of 50% of their Ambassador's fundraising, has returned \$5470 to the Rotary Club, \$4010 to the Loxton Club, and \$1790 to the Historical Village. There was also the amount of \$5,000 to be returned to Loxcare, but they requested that this money be added to the funds available for distribution to the Community via our Small Grants applications.

Our Small Grants program has granted and distributed the following funds:

Loxton Dance Club	\$2,000		
Loxton Hockey Club	\$5,350		
Loxton Show Society	\$1,980		
Loxton Golf Club	\$2,500		
The Pines	\$ 750		
Christmas Wonderland	\$ 500		
Loxton Archive Committee	\$ 900		
Browns Well Cricket Club	\$1000		
TOTAL GRANTS	DISTRIBUTED		\$14,980

There were also 3 grants of \$500 each paid to the Loxton Kart Club, Loxton Football Club, and Loxton North Football Club, as a thank you for their help and assistance for setting up and packing away as requested by the committee.

This brings the total amount distributed to the Community to \$27,750, which is an amazing effort by all.

Our financials were closed on 15th May and are yet to be audited. The balance sheet for this 2023/4 period shows a remaining balance of \$10,460.

The Loxton Mardi Gras Committee retains a modest inventory of assets, which are essential for the conduct of the events each year. Included are banners and signs as well as gazebos and marquees, which are set up to provide shelter for spectators at the parade. Inevitably, these items deteriorate over time and are subject to a rolling program of replacement.

Regular administrative costs include advertising and public notices, insurance, printing, stationery and related consumables. All expenses relate directly to the delivery of the community events of the Loxton Mardi Gras Family Festival.

Loxton Mardi Gras Incorporated operates two bank accounts:

Express Saver (Investment) Account

No transactions were conducted through this account.

Opening Balance	\$ 5028.19
Total annual interest	\$ 50.59
Closing Balance	\$ 5,078.78

Society Cheque (Operating) Account

This account is detailed in the cash book and reconciliation spreadsheets, which are available for anyone interested in the breakdown.

TRANSACTION SUMMARY

Opening Balance Brought Forward from 2021 \$4,975.86

Annual Income

Sponsors	\$ 5,050.00
Community Ambassadors	\$29,143.34
Senior Ambassadors	\$ 3,580.20
Junior Ambassadors	\$ 4,178.39
Stalls	\$ 1,555.00
Strawberry Fete	\$ 3170.76
Bingo	\$ 513.65
Donations & other t/fers	\$10,843.26

Total Income \$ 58,034.60

Annual Expenditure

Advertising	\$ 2749.24
Insurance & Administration	\$ 1748.35
Pageant Expenses	\$ 7,239.38
Ambassador Expenses	\$ 3,872.40
Float Prizes	\$ 1750.00
Grants & Sponsor Reimbursements	\$27,750.77
Strawberry Fete	\$ 1,437.67
Sundry & Bank Transfer	\$11,081.30

Total Expenditure \$57,629.11

Closing Balance carried forward \$ 5,381.35

Total Investment A/c & Operating A/c \$ 10,460.13

Period of this Annual Report: 20 May 2023 to 15 May 2024
Books of Account closed: 5pm 15 May 2024

Sandy Sheahan
Treasurer

19 May 2024