

Profit and Loss

Mountain Biking East Gippsland Inc.

For the year ended 30 June 2024

Accrual Basis

	2024	2023
Trading Income		
Event Entry Fees	37,075	6,817
Grants & Funding	241,410	133,752
Interest Income	13	80
Membership Fees	1,904	1,500
Merchandise Sales	109	236
Total Trading Income	280,511	142,385
Cost of Sales		
Event running cost	37,525	4,813
Purchases	(1,120)	-
Total Cost of Sales	36,406	4,813
Gross Profit	244,105	137,571
Other Income		
Donations Received	3,299	10,077
Total Other Income	3,299	10,077
Operating Expenses		
Accounting	937	634
Admin Costs	99	62
Advertising & Promotion	-	153
Bank Fees	8	4
Income Tax Expense	-	30
Insurance	534	505
Loss/Gain on Assets Transferred	350,372	-
Prize Money	3,150	-
Repairs and Maintenance	1,229	-
Subscriptions & Affiliation Fees	709	177
Training	14	-
Total Operating Expenses	357,051	1,564
Net Profit	(109,646)	146,084