



2024 Budget

Treasurer's Note

To the board, our members and our alumni,

The reporting year of 2023 was such a positive one, with multiple significant events including Mentor Matchmaker, Comedy Night, Trivia Night for our Charity Partner and our 30th Birthday Celebration.

It was my pleasure to listen to outgoing Treasurer Daniel Drayton share the financial report with our members at the Annual General Meeting in January. I remember him commenting on the loss that the organisation made, as well as how this demonstrated that hyp can facilitate first class events for our community without passing on as much of the pressure of the ongoing increase in cost of living.

I am so pleased to present a budget for the reporting year of 2024 which follows a similar theme. We expect a small loss this year, similar to 2023. We also anticipate many events which will offer first class speakers, bespoke venues and experiences that make our members and alumni feel like they are getting value in their professional lives from their engagement in hyp.

We are on an upward trajectory in hyp, looking to continue to deliver more each year than we did the year before. This will not be without its challenges, and I want to highlight a few key levers in this budget that we will need to execute on:

- Maintaining relationships with our existing sponsors and continuing to grow in this space. We would love to have (in addition to our ongoing major partnerships with NGM Group and the University of Newcastle), a growth in event and silver sponsors this year.
- Expert negotiation terms for our events and competitive not for profit rates for our speakers to give the absolute best experience when we hold a ticketed event, whilst not absorbing a large cost as an organisation.
- Sensible investment in our social communication challenges, website and data security, as well as governance and operational compliance.
- Cost control on meetings between board members and subcommittees so that we can continue to offer a small reward of lunch at strategy days and a Christmas team event to our board in exchange for their substantial volunteer contribution.

Having secured our team for the year at the AGM in January followed by a promising strategy session at the start of February, I have no doubt that we will be able to execute the budget on the following page.

I am so excited to financially lead hyp in 2024 and bring this to you as our stakeholders and community.

Warm regards,



Daniel Latter
Treasurer | Executive Director
Hunter Young Professionals Inc

Budget

Hunter Young Professionals Inc Reporting Year Ended 31 December 2024

Income	
Sponsorship – Major Partners	\$12,000
Sponsorship – Event Sponsors	\$12,000
Sponsorship – Silver Sponsors	\$4,000
Sponsorship – MVP Reward Program	\$3,000
Ticket Sales (based on 80 attendees per monthly event)	\$36,300
Total Income	\$67,300
Cost of Sales	
Events – Food & Beverage	\$30,800
Events – Speakers	\$6,500
Events – Eventbrite Fees	\$3,960
Events – Talent for Comedy Night	\$2,500
Events – AGM Venue Hire	\$365
Sponsorship – Sponsors Luncheon	\$2,000
Total Cost of Sales	\$46,125
Budgeted Gross Profit/(Loss)	\$21,175
Operating Expenses	
Accounting Software	\$700
Board Events – Community Involvement	\$2,000
Board Events – Team Building	\$1,500
Board Individual Costs – Strategy Days (Hospitality & Parking)	\$720
Board Gifts – Outgoing Executive Directors	\$500
Board Hospitality – Executive Meetings	\$480
Board Hospitality – Subcommittee Meetings	\$1,440
Board Photographs – Website & Communications	\$350
Board Professional Development – Strategy Day Facilitation	\$2,500
Charity Donations – Ticket Sales	\$1,760
Charity Donation Costs – Merchant Facilities and Stationary	\$500
Communications – Event Photography	\$4,200
Communications – Subscriptions	\$3,222
Insurance	\$650
Marketing Materials	\$400
MVP Reward Program – Prizes	\$3,000
Sponsorship Prospect Meetings – Hospitality	\$720
Website, Email & Data Security	\$2,400
Total Operating Expenses	\$27,042
Budgeted Net Profit/(Loss)	(\$5,867)
Cash Position – Start of Reporting Period	\$26,616
Budgeted Net Profit/(Loss)	(\$5,867)
Estimated Cash Position – End of Reporting Period	\$20,749