

HOWICK BRIDGE CLUB (INC)

Recreation Centre Complex

563 Pakuranga Road, Howick, Auckland, 2010

HowickBridgeClub@gmail.com

www.howickbridgeclub.co.nz

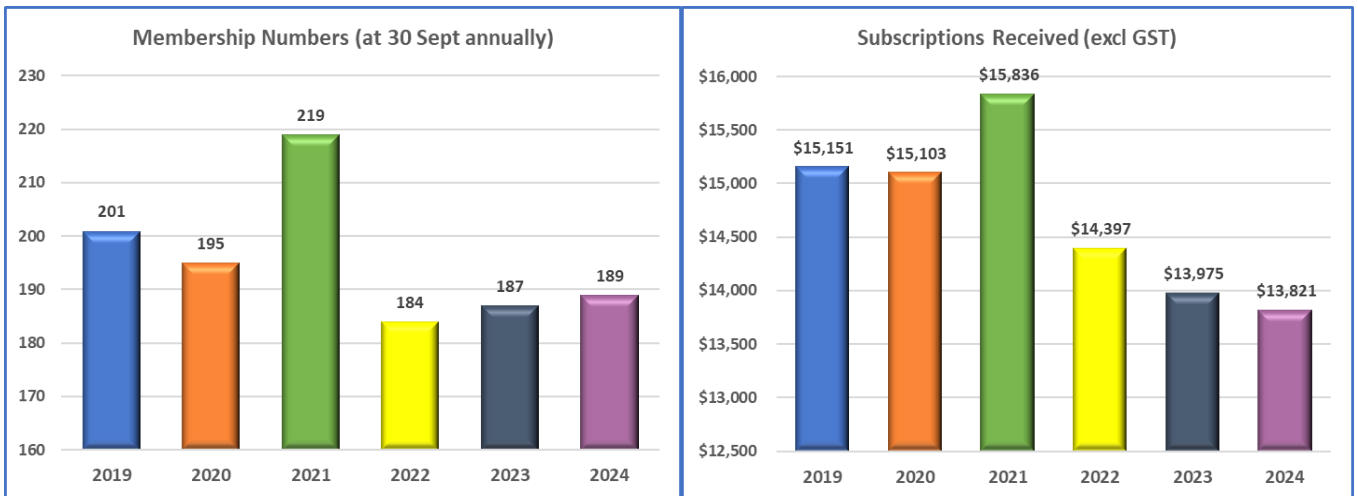
Clubrooms: (09) 535 8999

TREASURER'S AGM REPORT

Financial Year - 1 October 2023 to 30 September 2024

2024 has a sense of being our new 'normal' following the hard times of COVID. As a Not-For-Profit (NFP) organisation we do our best to generate sufficient income to cover all our cost. Any annual surplus is then squirrelled away to cover the unexpected, which tends to mostly revolve around repairing and maintaining our clubrooms. Hopefully, the data and comments that follow will give you a good understanding of how well we adhered to our NFP goals.

Membership Subscription:



Membership numbers dropped as low as 160 in March 24, however have increased back up to 189 as a result of a good intake of new members from our Bridge Lessons held in February and July (a total of 27 new members). Our thanks goes to all those who supported the lessons and made this possible.

Income from Annual Subs was similar to 2023, but didn't quite cover our expenses relating to NZ Bridge Master Points & Levies (\$6,207), and Insurance premiums (\$8,343), as it has in prior years. The committee's focus remains on getting membership numbers back up to pre-covid levels of ~200.

Going forward, NZ Bridge will be increasing their Player Levy by \$4.00pa in 2025, and a further \$4.00pa in 2026 (excluding GST). Members will see an increase in our Annual Subscription over the next two years to cover these increases.

Table Money Income:

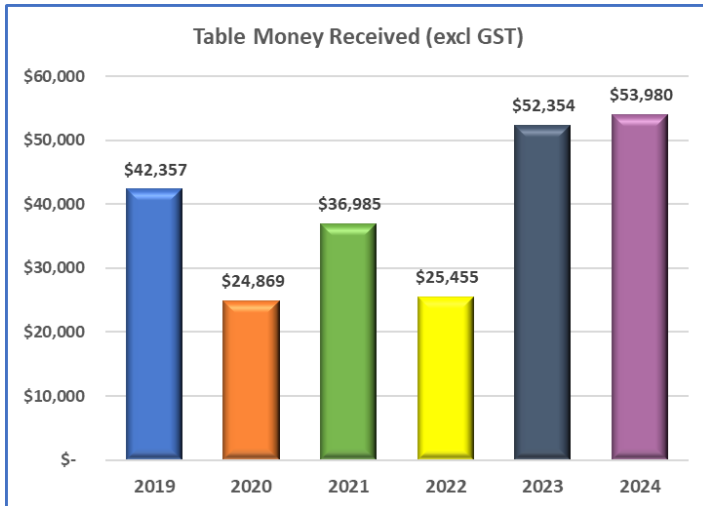
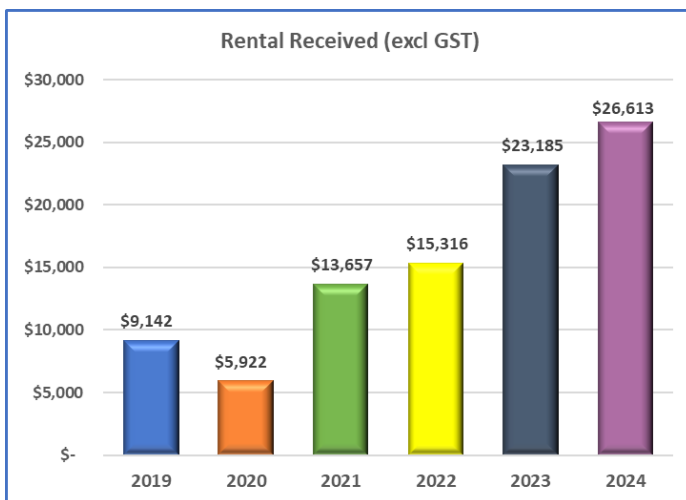


Table Numbers, and therefore Table Money, have again increased from 2023. We played 2,324.5 tables over the 12 months (2023 - 2,250 tables) gathering \$53,980 of income.

Having increased table money to \$7 on 1 October 2022, and given the increase in members playing, table money will remain at \$7 for 2025.

Table Money income represented 49% of our Total Income.

Rental Income:



Rental income is our second highest source of income, and again exceeded the prior year. We have 5 stable tenants who bring in an average of ~\$2,200 per month. Lenice Clarkson has this well under control.

Rental Income contributes 24% of our Total Income - long may this income stream continue as we would not be able to cover our expenses without it.

Other Income Comments:

- Club Tournaments coordinated by Dave Christian provided net income of \$4,706 (Income \$9,180 less Expenditure \$4,474).
- Our existing Sponsors continued through 2024 – Income \$2,800.
- Members' Compass Funds are held as a liability on the Balance Sheet until used as Table Money. Balance on 30 September 2024 was \$7,379.
- Mary Wood, and all her helpers, again led a very successful fund-raising event for Totara Hospice with donations received of \$4,595.
- Having enjoyed higher bank deposit rates over the 12 months, our term investments earned \$4,258 (2023 - \$2,529).

Expenditure:

All core operating expenditure areas were relatively consistent to the previous year - \$63,842 (2023) vs \$66,143 (2024). The greatest variance being Wages & Honorarium costs, which increased by 9.6% - a direct result of increasing the director's session fee from \$70.00 to \$80.00 mid-way through 2023.

I have added Insurance costs to the table below due the significant increase in premiums for 2024 (up 25%). I believe this expense will continue to increase year-on-year.

Core Expenditure Areas: 6 Year Actuals 2019-2024						
	2019	2020	2021	2022	2023	2024
Cleaning	\$12,825	\$10,024	\$12,666	\$12,160	\$13,249	\$12,334
Compliance Costs	\$23,624	\$6,736	\$1,591	\$2,153	\$3,270	\$2,115
Computer/Website Costs	\$1,172	\$843	\$1,088	\$3,065	\$2,793	\$3,221
Insurance	\$4,622	\$4,621	\$5,228	\$5,556	\$6,649	\$8,343
Kitchen Supplies	\$2,923	\$1,978	\$2,647	\$2,301	\$2,838	\$3,284
Power and Telephone	\$4,819	\$3,775	\$4,879	\$4,671	\$5,523	\$5,531
Wages & Honorarium	\$27,638	\$30,657	\$33,635	\$36,877	\$36,169	\$39,658

Overall Financial Performance:

Year End Performance	2019	2020	2021	2022	2023	2024
Operating Surplus (Deficit)	-\$5,482	-\$24,367	-\$5,884	-\$19,086	\$2,751	-\$44
Cash In Bank	\$82,042	\$67,146	\$79,397	\$107,712	\$80,389	\$84,978

Notes:

- Operating Surplus excludes items such as Members' Compass Fund and Depreciation.

A very good break-even result for 2024 considering our membership numbers had dropped to 160 at the half-year period. We also covered a one-off maintenance cost to have some interior and the exterior of the clubrooms painted (\$10,000).

2024 AGM Proposals to be accepted by Members:

1. Annual Subscriptions for 2025 increase to:
 - a. Ordinary Membership \$105.00
 - b. Secondary Membership \$77.00
 - c. Associate Membership \$45.00
 - d. Youth Membership \$20.00

Under our Constitution any subscriptions unpaid at 31st January may lead to suspension of membership.

2. The honorarium for the Secretary remains the same at \$4,000.00 per annum.
3. The honorarium for the Treasurer remains the same at \$5,000.00 per annum.