

Treasurer Report

NLTC's Unaudited Profit & Loss Ending 31 March 2024 has shown a modest increase in trading revenue relating to NCTC membership subscriptions & other income streams at a total of \$185K, compared to \$181K in FY23. The paid membership subscriptions cover the period of Sep 2023 to Aug 2024. Due to our end of financial year is on 31st March 2024, 5-month subs portion is considered income received in advance at approx. \$45K.

Total trading income is summarised as per the breakdown below:

Regular membership subscriptions & other income

- Various membership subscriptions \$143,557
- Sponsorship Income \$9,595
- Income – Others \$7,068

Refreshments Income

- Income from bar sales \$24,686

Insurance Payouts

- AIG Insurance Payouts for flood-damaged courts \$48,206

Donations & Grants

- Donations received from club members \$110
- Grants received from various Trusts and Foundations \$26,078

TOTAL: \$259,301

Operating expenses excluding Depreciations Year 2024 is \$211K, compared to Year 2023 \$176K, an increase of \$34K which consists of:

Unfavourable variances:

- Administration Fees \$22,096 & Outsourced Grant Administration fees \$5,500
- Cleaning \$1,397
- Club house supplies \$2,242
- Coaching \$1,662
- Ground maintenance \$1,327 in which \$770 related to FY23 lawnmowing bill
- Insurance \$1,909
- Merchandise expenses \$2,017
- Refreshment Expenses \$1,115
- Tennis balls & Equipment \$1,416
- Trophies & Prizes \$1,061
- Others 2,466

Total Unfavourable Variances: \$44,208

Favourable variances:

- Advertising \$1,277
- Clubhouse Maintenance \$891
- General Expenses \$4,508
- Sponsorship Expenses \$2,261
- Others \$1,287

Total Favourable Variances: \$10,224

Excluding the insurance payouts, the Normalised Net Deficit in Year 2024 is -\$44,984.

We have engaged with Grant Cowie Consulting which is an outsourced grant administrator specialised in grant applications, we approached Grant Cowie due to his excellent credentials in securing significant fundings for a number of North Harbour tennis clubs. We had successfully secured fundings for a total of \$26,078 in FY24 and \$18,710 in FY25 which brings a total of \$44,788 to date.