Treasurer’s Report for 2023/2024 Financial Year

**Overview of the Club’s Financial Performance**

Tēnā koutou - It’s been a positive financial year for Team Vic. We have managed to achieve a surplus of $8,441 for the 2023/2024 financial year, which is a turnaround compared to the deficit of $8,596 from the previous year. This improvement is primarily due to a reduction in expenditure.

**Revenue Performance**

The club’s total revenue for the year amounted to $57,690, down slightly from last year’s $61,596. The primary sources of revenue included:

* Fees, subscriptions, and other member receipts: This accounted for $38,365, a modest increase compared to $36,814 last year, reflecting stable membership and engagement.
* Donations, fundraising, and similar activities: We raised $1,305, down from $3,114 last year, as we didn’t run the raffle this year.
* Grants: We secured $16,000 in grant funding which was utilised for netball court hire cost this year, down from $21,000 in the prior year. The decrease in grant income highlights the challenges we face in obtaining external funding.

Despite the slight drop in overall revenue, we managed to offset this by reducing our expenses, resulting in the year’s positive financial outcome.

**Expense Breakdown (Note 2 Analysis)**

Total expenses for the year amounted to $49,250, a considerable reduction from last year’s $70,192. This improvement was achieved through a combination of lower operating costs and careful resource management. Below are the key categories of expenses:

1. Public Fundraising Costs: We spent $984 on the Quiz night fundraising event which is slightly higher than last year’s $624.

2. Volunteer and Employee-Related Costs: Expenses in this category were minimal, totalling only $61, a significant reduction from $339 last year.

3. Costs Related to Providing Goods and Services: This category remained the largest part of our expenditure, totalling $44,636, though it was a marked reduction from$63,289 last year. The key expenses in this category included:

* Facilities costs: $10,067, down from $17,442 last year, reflecting better negotiation and cost management.
* Wellington Netball Fees: $25,660, compared to$33,930 last year, resulting in savings that contributed to our overall surplus.
* Equipment costs: $3,832, consistent with last year’s expenditure.

4. Grants and Donations Made: The club returned $250 to NZCT in grants this year, down from $660 last year. This reduction indicates that we have efficiently utilized grant funds, minimizing the amount that needed to be returned.

**Outlook for next season**

While this year’s financial performance has been strong, it is crucial that we continue to monitor both revenue and expenses closely. In particular, we need to maintain our focus on:

* Securing new grant funding opportunities to mitigate the decrease in external grants.
* Exploring additional fundraising events to increase income.
* Consider cost-saving initiatives, particularly in facilities management, to ensure expenses remain under control.

In summary, the club is in a strong financial position, with a surplus for the year and healthy cash reserves. However, we should remain vigilant in managing our financial commitments and pursuing additional revenue streams to ensure continued success.

Also wanted to a quick thank you note to Sam Cawkwell who was the co-treasurer with me for this season.

Ngā mihi,

Alex Tahau

Treasurer