

Treasurer's Report to Aspiring Gym Sports Incorporated AGM 2023

Prepared by Julie Jones

The 2022 Annual and Performance reports to the 31st December 2022 have been prepared by Findlay Sidekick and the draft versions were sent to myself and Prue Beams for review and comment.

Financial Highlights of 2022

1. Total Revenue this year of \$252,011 is up \$33,323 from \$218,688 in 2021.
 - a. The main variance is from an increase in class income and the ongoing demand for our school holiday programme.
 - b. Income from Grants/Fundraising/Sponsorship and Donations remained similar at \$74,654

2. Total Expenses of \$256,047 for 2022 were higher than 2021 by \$60,174.7
 - a. Depreciation increased by \$19K in 2022 to \$39K compared to \$20K in 2021 this is due to the purchasing of new equipment
 - b. At \$94k wage costs, including Kiwisaver, were \$19k higher in 2022 compared to 2021. This is partly due to increases in wages and partly due to more coaching hours being required to run more classes. Wage costs make up 42% of total expenses excluding depreciation and are our largest expense.
 - c. Rent and rental outgoings for 2022 total \$67K and make up 31% of total expenses excluding depreciation. This is the second biggest expense for the club and we are fortunate to have received a \$15K grant (attributed from 2021) from QLDC to help offset this, as without the grant our overall loss would be \$15k higher.

3. The increased income from classes and grants/fundraising helped minimise the **overall loss for 2022 at - \$4,935**

4. The Balance Sheet shows equity of \$109,852
 - a. Total cash in the bank as at 31 December 2022 was \$82,340. In 2022 the committee made a decision to maintain a reserves sum of \$42K (equivalent to 3 months worth of expenses) to cover unforeseen eventualities. Approx \$10k of class funds were received in Dec 2022 but relate to term 1 income. As we receive most income early in each term, the balance of funds covers expenses for the few months between each term.
 - b. Accounts receivable are slightly down to -\$1,056 compared to \$1,217 in 2021. These comprise credits owed to members.
 - c. Fixed assets are now \$38,842 (versus \$33,176 in 2019). Although more equipment was purchased this is being depreciated at 67% so these amounts represent depreciated asset values rather than replacement costs.
 - d. The current liability of \$15,210 comprises GST/Bills owing plus the \$10K of class income, mentioned above, that was received in December but was prepaid for term 1 2023 classes.

Equipment purchases in 2022 (ex GST)

- Parallel bars & landing mats new \$21,189
- Acromat Pommel Horse 2nd hand \$200
- Double Mini Tramp 2nd hand \$2300
- Gymnova High Bar & Acromat vault run up 2nd hand \$600
- Folding Mat \$570
- Handrails for asymmetric bars new \$2,860
- Airtrack new \$7,426
- MAG high bar new \$4,635
- **Total equipment purchases \$39,780**

With sincere thanks to our 2022 grant funders, sponsors and donors

- Watertight Systems Sponsorship - \$1,000
- Open Architecture Sponsorship - \$2,500 (Double Mini Tramp)
- Wanacare Pharmacy Donation - \$5,000 (P bars)
- Kate Wolf Donation - \$500
- Rhythm and Alps Donation - \$3,060
- Wanaka Masonic Lodge Donation - \$1,000 (MAC HQ Classes)
- Macro Ltd Donation - \$500 (Mat)
- Acrowear Donation - \$350
- Hilary Robinson Patron Donation - \$1,000
- Wanaka Beerfest Donation - \$700
- Give A Little Donations - \$486
- Nicky Coats Donation - \$510
- Gymnastics NZ - \$535 (coach training)
- Misc Member Donations - \$1,347
- QLDC Grant - \$15,000 (rental assistance)
- NZ Community Trust Grant - \$5,000 (P bars)
- Otago Community Trust Grant - \$10,000 (P Bars)
- TAB NZ Grant - \$10,000 - (tumble track, high bar, rent relief)
- **Total Grants/Sponsorship/Donations \$57,953**

Looking forward, the next couple years are going to be a period of big changes for AGS. Our current lease expires in July and we hope to be able to move directly to our new facility in the Wanaka Youth and Community Centre (aka the old Mitre 10 building). It is hoped that the lower rent combined with more space to run more programmes for more gymnasts will help create a more sustainable financial position moving forward.

As treasurer, as well as our funders, donors and sponsors I would like to thank:

- Our volunteer committee members for their invaluable work with HR, funding and grants, fundraising, health and safety, publicity, running competitions and much more.
- All parent volunteers who make our fundraising events possible
- Our coaches for ensuring provision of fun/quality sessions across multiple disciplines
- Our Club Manager and Administrator for the smooth day to day running of the club and implementation of financial and strategic goals.
- Our Club and Community Liaison who works tirelessly to promote AGS and gain community support

The club is only viable due to the hard work and support of all involved.