



## **Treasurers Report for Year Ending 31 December 2021**

### **INCOME STATEMENT**

The 2021 year was again heavily influenced by COVID. In 2020 fees for Non P1 players were \$520, however, to support our hockey community during covid we elected to provide a partial refund of fees in 2020, and also reduce fees to \$480 for the 2021 financial year.

Subscription income comprised 68% of income for the club last financial year at \$89k. This was consistent with the 2020 financial year at \$88k. As a community club we have a number of discounts we provide for prompt payment, families, students, goal keepers, high performance P1 Players, Coaches, Managers and Life Members. Whilst we are supportive of these discounts, they do have a financial impact on the club. In 2020 we started tracking discounts to better understand the true cost of these, and the club provided discounts of some \$16k this financial year (\$16k 2020).

A real highlight for the club both in terms of community engagement and financial implication was the Bingo Night which raised \$12k. This was a fantastic outcome. Thanks to all those who participated.

Covid also had a negative effect on a number of our sponsors, several of whom have withdrawn over the last 12 months. Whilst disappointing, many businesses have reviewed expenditure over the last 2 years. We worked collaboratively with our sponsors to be pragmatic in trying circumstances and thank all our sponsors for the support they provided the club. Luckily, we have had some success in replacing the departing sponsors for 2022.

The committee works extremely hard to secure community grants where possible to support club initiatives. Lynn Miller champions grants and has proven to be very successful over a number of years in raising funds for the club and 2021 was no exception with in excess of \$10k being raised through the Lion Foundation and NZ Community Trust.

The balance of income comes from a variety of sources including Youth Summer Hockey and Masters. Both programmes run at break-even fees are set to cover costs.

Overall income of \$131k (2020 : \$128k) was favorable to the prior year which is pleasing.

Operating expenses at \$112k (2020 : \$123k) are tightly managed and down on last year. The fees are dominated by NHHA and HNZ fees which accounted for \$82k last year (2020 : \$66k) or 62% of expenditure. The increase is because NHHA reduced fees in 2020 and there was serious disruption to the season resulting in a substantial reduction in associated fees.

Coaching is the second largest expense and reflects remuneration paid to the P1 Coaches.

Overall, the club generated a modest profit of \$3k last year, relative to a loss of 10k the prior year which is pleasing given the circumstances the club faced in the last 12 months.

### **BALANCE SHEET**

The club has total assets of \$47k (2020 : \$38k) which is primarily made up of cash (85%), accounts receivable (6%) and fixed assets (9%).

The club has worked hard to tidy up and chase outstanding debtors and we are pleased to advise that there are very few outstanding payments.

Fixed assets primarily comprise uniforms which are written off over a 2 year period.

The club has equity of 83% or \$39k and of the liabilities 85% related to NHHA with respect to masters and summer youth hockey.

Overall, the financial position of the club remains sound however prudent financial management will be required to ensure this remains the case.

### **2022 FINANCIAL BUDGETS**

Unfortunately, the 2022 budgets indicate the club will be looking at a deficit \$6k in 2022. This initially started out in excess of \$20k however the committee committed to a number of additional initiatives to bridge this shortfall and will be working hard to ensure this occurs.

Note that the budgets do not include masters or youth hockey as these are expected to operate at break even.

The club is forecasting income of \$131k in the 2022 financial year, the same as 2021.

Unfortunately, costs are expected to increase from \$126k last year to \$134k this financial year.

This increase is largely attributable to Coaching and in particular the introduction of Hudl which analyses game data to assist the P1 teams. The total cost to the club of this with associated costs is some \$8k.

Additionally, club discounts are expected to be higher this year and NHHA has returned fees to pre covid levels following several years of discount to support North Harbour Clubs.

The club has also committed to provide a coaching programme to all ECB Coaches to improve and develop our coaching talent. This is a major initiative and will benefit the club and its coaches and something we wish to commit to in the long term.

These items account for 93% of expenditure and the balance is really of limited significance.

The club is budgeting \$3k Capex will be acquiring a camera to record games for video analysis for Hudl and we require 20 Skorts to maintain uniform numbers.

The committee in forecasting a deficit \$6k and is conscious that the current level of expenditure is not sustainable in the long term. We will over the course of the coming 12 months be reviewing how we best address this deficit moving forward.

The financial position of the club continues to be closely monitored by the committee and remains satisfactory despite the budgeted loss.

Peter Lamberton  
**Treasurer**  
**ECB Treasurer.**