Finance Report

From the start of 2017 we planned our budget to breakeven without any grant funding.

Any I am happy to report that we have had a successful year from a financial point of view.

As we had outlined in our 2016 Annual report, over recent years Squash Canterbury had been living off funds that were built up during some successful funding periods. But the landscape for funding has changed and funds are much harder to secure under more rigorous processes. As such we needed to reorientate our financial plans toward self-sufficiency. This would give us certainty in spending on core areas and allow us to build out from that base as funding allowed.

2017 Financial Goals

	Budget	**Achieved**
Revenue (inc Rep recoveries)	$121,745	$167,272
Surplus	$ (309)	$ 39,821

Funding Processes

During 2017 we have taken some deliberate steps to improve our funding processes. To that end, I would like to acknowledge the help of Lyndsay Dick, Lawrence Skurr and Karen Boag for the work they have contributed during 2017 in the application planning and processing. Lawrence and Lyndsay delivered the largest grant of the year from NZ Racing Board that significantly improved the net cost of our rep team during the year.
We have improved our accountability performance, applied for twice as many grants and helped deliver the strong result above.
In addition, late in 2017, Lindsay ran for interested clubs, a funding workshop to help highlight areas clubs should focus on with their funding activities. This was attended by 5-6 local club reps and they provided great feedback on the evening

Squash HQ

We have worked very hard to remove any burden from Squash HQ from Squash Canterbury and am pleased to report that 2017 we have broken even. Thanks to some grant funding for utilities, we have achieved breakeven for the first time in recent history.

2017 ***$0*** *2016* ***$6,000*** *2015* ***$9,000*** *2014* ***$11,000***

As mentioned above, with breakeven status, the upgrade to facilities and the casual booking opportunity, we are now well placed to have Squash HQ deliver some revenue back to Squash Canterbury.

Funding

Whilst we have improved our funding processes, the funding arena continues to be a difficult one.

Summary of funding success - 7 *successful applications total* ***$51,000*** *with* ***$23,825*** *carrying to 2017.*

Operations

At an operational level we have been operating with an administration capacity of only 20 hours per week. With reduced capacity as a result of previous financial challenges, it is tough to deliver all that we would want to across our region. Karen Boag however, worked extremely hard for the year often much more than 20 hours per week to ensure we are communicating well, organising and liaising well with or interclub committee and contacts as well as being the primary point of contact for Squash Canterbury. Thanks and well done Karen.

As all of our clubs understand, none us operate without the support of a range of volunteers contributing in a variety of ways to ensure the smooth running of our programmes, and so a big shout out must go to our volunteers who co-ordinate interclub rules and formats, representative teams, juniors and the huge array of other programs we have run this year as part of our $17,000 Rata club program delivery. **Well done and thanks.**

As we look forward to 2018 – with our financial headroom, we are on the hunt for a short term Junior Development Officer to kick start some initiatives to increase the number of juniors in our sport. I am excited by the opportunity to see more kids in our game and with the Commonwealth Games with us in April we should look to capitalise on the opportunity presented to our sport.

Total Expenses 2017 ***$126,000*** *Total Expenses 2016* ***$140,000*** *Total Expenses 2015* ***$250,000***

2018 Planning

Our 2018 budget is as follows (assuming no grant revenue)

Revenue	**$122,000**
Expenses	**$144,000**
Deficit	**$ 22,000**

We have conservatively budgeted without grant revenue but expect to achieve at least breakeven if not better. The increase costs in 2018 are in part because we have raised our Administration hours up to 25 hours per week and increased costs of rep teams in 2018 due to their location being further afield when compared to 2017.

Once again most of the finance work would not happen with **Karen Boag** – so thanks for your efforts and diligence in this extremely important area.

Board Member in charge of finances
Scott Gardiner