**Treasurer’s Report for the Year 2023**

18 April 2024

**Summary**

1. The NATO Golf Club (NGC) remained financially healthy in 2023. The balance in the Club’s bank account at the end of the year was €5,302.15, for a loss of €1,102.74. While significant, this decrease was less than half the projected loss in our 2023 budget. A summary of NGC’s actual Income and Expenditures, compared to the approved 2023 budget, will be provided in the coming weeks, as **Annex 1**. Your Executive Committee recommends that annual membership fees for 2024 remain at €40 for Regular and Associate Members and €25 for Overseas Members.

**Club Activities**

1. For the historical record, a table of Club activities in 2023, including event winners, and the make-up of the Executive Committee at the end of the year is provided at **Annex 2**.

**Proposed Budget**

1. The proposed NGC budget for 2024 is attached as **Annex 3**. Approval of this budget will be sought at the Annual General Meeting on 18 April 2024.

**Membership**

1. At the end of 2023, we had 28 paid members (17 **R**egular, 10 **A**ssociate, 1 **O**verseas). This total is the same as in 2022, when we had 15 Regular, 11 Associate and 2 Overseas members.

**Club Property**

1. Our Property Manager,Ahmed Zinbi has submitted his report on the current holdings of kit, trophies and other material used for publicity or conduct of competitions. To have a true value of the assets of the Club, the value of the stock on hand for sale and trophies will, in the future, be reported as assets of the NATO Golf Club. Posy balls and paperweights (presented to winners as keepsakes), and equipment for publicity (i.e. flag and roll-up) and conduct of competitions (i.e. Longest Drive and Closest to the Pin markers) have little or no value, if sold, so will not be included in the Club’s assets. The value of NGC trophies will be estimated, based on the actual purchase price or an estimated price for replacement.



Rick Froh

Treasurer

**Annex 1**

**NGC BUDGETED AND ACTUAL INCOME AND EXPENDITURES FOR 2023**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Serial** | **Description** | **Budgeted**  | **Income** | **Expenditures** | **Difference** |
| 1 | **Opening Balance** 1 January 2023 |  | 6,404.89 |  |  |
|  |  |  |  |  |  |
| 2 | Annual Membership Fees | 1,325.00 |  |  |  |
| 3 | Sale of Logo Items | 1,00.00 |  |  | To be Provided |
| 4 | Bank interest  | 0.00 |  |  |  |
| 5 | **Total Income** | 1,425.00 |  |  |  |
|  |  |  |  |  |  |
| 6 | Bank Charges | 80.00 |  |  |  |
| 7 | Prizes | 1.500.00 |  |  |  |
| 8 | IT Support | 800.00 |  |  |  |
| 9 | Engraving, purchase and maintenance of trophies | 50.00 |  |  |  |
| 10 | AGM Drinks | 200.00 |  |  |  |
| 11 | France trip (tbc) | 0.00 |  |  |  |
| 12 | Purchase New Logo Items | 1,000.00 |  |  |  |
| 13 | Miscellaneous (flowers, cards, stationary, postage, green fees) | 100.00 |  |  |  |
| 14 | **Total Expenses** | 3,930.00 |  |  |  |
| 15 | **Profit/Loss for 2023 =** | -2,505.00 |  |  |  |
| 16 | **Closing Balance** 31 December 2023 |  | 5,302.15 |  |  |

**Annex 2**

**NGC EVENTS IN 2023**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Serial** | **Date** | **Event** | **Location/Course** | **Winner** |
| 1 | 21 January | Celtic Quaich | Falnuee  | Josh Ellwein |
| 2 | 12 February | St Valentine Massacre | Pierpont | Max Nielsen Ward Morris |
| 3 | 4 March | Friendly | Winge |  |
| 4 | 18 March | President’s Cup | Louvain-la-Neuve | Max Nielsen |
| 5 | 25 April | Annual General Meeting | Brabastse |  |
| 6 |  6 May  | Captain’s Cup | L'Empereur | Ken Emerson |
| 7 | 10 June | Club Championships | La Tournette – English  | Josh Ellwein |
| 8 | 17 June | Closing/NATO Cup | Cleydael | Josh Ellwein |
| 7 | 8 July  | Friendly | Rinken |  |
| 8 | 10 September | Opening/Barry Carr Cup | La Bawette | Jon Gunther |
| 9 | 8 October | Captain’s Cup | Bercuit | Chan Faymetta |
| 10 | 12 November | Friendly | Rigenée  |  |
| 11 | 9 December | Christmas Cracker | Hainaut | Chan Faymetta |
| **Related Events** |
|  | 12-22 March | 20th Turkey Trip | Belek - Noblis, Gloria/ Old |
|  | 7 July | ADIF Tournament | Sept Fontaines |

**NATO Golf Club Executive Committee (end 2023)**

|  |  |  |  |
| --- | --- | --- | --- |
| **Position** | **Name** | **Office** | **Phone** |
| President | Darryl Rupp | L8 2019 | x5964 |
| Captain | Jeff Smith | L7 3411 | x9368 |
| Secretary | Barbora Rychtarikova | L5 4215 | x9742 |
| Treasurer | Rick Froh | n/a | 0486 58 36 87 |
| Property Manager | Zunbi Ahmed | n/a | 0499 94 23 17 |

**Annex 3**

**PROPOSED NGC BUDGET FOR 2024**

|  |  |  |  |
| --- | --- | --- | --- |
| **Serial** | **Description** | **Assets €** | **Liabilities €** |
| 1 | Starting Balance 1 January 2024 | 5,302.74 |  |
|  |  |  |  |
| 2 | Annual Membership Fees (30x R&A) + (2x O) | 1,250.00 |  |
| 3 | Sale of Logo Kit | 200.00 |  |
| 4 | Bank interest  | 0.00 |  |
| 5 | **Total Income** | 1,450.00 |  |
|  |  |  |  |
| 6 | Bank Charges |  | 60.00 |
| 7 | Prizes – Posy Cups etc, including shipping costs, customs duties and bank transfer costs |  | 850.00 |
| 8 | IT Support (WIX site, domain name) |  | 560.00 |
| 9 | Trophies (maintenance, purchase of replacements or new) |  | 400.00 |
| 10 | AGM Drinks (15 pers @ 20€ each) |  | 300.00 |
| 11 | 35th Anniversary Celebrations |  | 1,000.00 |
| 12 | Purchase New Logo Kit for sale |  | 1,500.00 |
| 13 | Miscellaneous (flowers, cards, stationary) |  | 100.00 |
| 14 | **Total Expenses** |  | 4,770.00 |
| 16 | **Expected Profit/Loss** |  | 3,320.00 |
| 15 | Expected Balance 31 December 2024 | 2,789.26 |  |