



Treasurer's Report for the Year 2019

31 January 2020

Summary

1. The NATO Golf Club (NGC) remained financially healthy in 2019. The balance in the Club's bank account at the end of the year was €8,187.46. A summary of NGC Income and Expenditures, compared to the approved 2019 budget, is provided at **Annex 1**. Again this year, while we forecast a deficit of approximately €1,000, we made a profit of close to €1,000. This was largely due to the hard work of our Property Managers, who brought in revenues four times greater than in 2018. As a result of the closure of the ARO Kit Shop, we assume the NGC outstanding bill for kit purchased in 2017, has been written off. In light of our continuing positive financial situation, your Committee recommends that annual membership fees for 2020 remain at €40 for Regular and Associate Members and €25 for Overseas Members.

Club Activities

2. For the historical record, a table of Club activities in 2019 is provided at **Annex 2**. Due largely to weather conditions at the beginning of the year, there were two fewer events than in 2018.

Proposed Budget

3. The proposed budget for 2020 is attached as **Annex 3**. This year, there are some changes in the categories. Category #8 Prizes for Turkey and #12 Subsidy for SHAPE Match are deleted, Information Technology Support is added and Category 11 becomes France Trip Subsidy.

Membership

4. At the end of 2019, the number of paid members was 53 (17 Regular, 21 Associate, 15 Overseas). This is the same as we had in 2018, when there were 18 Regular, 29 Associate and 6 Overseas. This favourable position has largely been possible by the very active recruiting efforts of our President. Plus the new ideas and enthusiasm of our Captain.

Club Property

5. As mentioned above our Property Managers, Wolfgang and Katrin Wiens have done an outstanding job renewing our Kit Shop stock and aggressively marketing it. Now all NGC members, old and new, can proudly show their NGC colours. The Wiens have prepared an informal report to providing the state of the NGC Kit Shop. It is distributed separately.

Rick Froh
Treasurer

NGC BUDGETED AND ACTUAL INCOME AND EXPENDITURES FOR 2019

Serial	Description	Budgeted	Income	Expenditures	Difference
1	Opening Balance 1 January 2019		7,470.68		
2	Annual Membership Fees	2,250.00	2,135.00 ¹		-115.00
3	Sale of Logo Items	250.00	1,382.00		1,132.00
4	Bank interest (from 2017)	0.15	0.15		0.00
5	Total Income	2,500.15	3,517.15		1,017.00
6	Bank Charges	4.00		0.00	4.00
7	Prizes (less Turkey)	600.00		327.10	272.90
8	Prizes, hospitality, appreciation for Turkey	400.00		80.60 ²	319.40
9	Engraving, purchase and maintenance of trophies	300.00		260.00	40.00
10	AGM Drinks	100.00		-16.00 ³	116.00
11	President's Cup Reception in France	200.00		112.00 ⁴	88.00
12	NGC vs SHAPE subsidize dinner	120.00		0.00	120.00
13	Purchase New Logo Items	1,500.00		2,034.01	-534.01
14	Miscellaneous (flowers, cards, stationary, postage)	100.00		0.00	100.00
15	Total Expenses	3,304.00		2,797.71	526.29
16	Closing Balance 31 December 2019		8,187.46		

¹ Includes 160€ of 2020 Dues paid in 2019

² Payments of 311€ owing to Tim Waugh 165€ and Rick Froh 146€ will be made in 2020

³ Includes 100€ of payments for 2020 AGM dinner, so actual difference for 2019 is 16.00€

⁴ President's Cup held the week before. So no funds spent on Reception in France. 112€ is the deposit paid to St Omer, which was not collected from the players.

NGC EVENTS IN 2019

Serial	Date	Event	Location/Courses
1	25 January	Annual General Meeting	NATO Staff Centre
2	28 March – 4 April	17 th Turkey Away Trip	Noblis, Gloria New, Kaya
3	27 April	Opening Cup	Falnuee
4	5 May	NATO@70	Brabantse
5	18 May	Nations' Cup	Louvain La Neuve
6	16 June	Club Championships	La Bawette
7	22 September	President's Cup	Brabantse
8	27-29 September	Away Trip to Northern France	Hardelot-Dunes & Pines, St Omer
9	6 October	Match against IGC	Pierpont
10	20 October	Captain's Cup	La Bawette
11	9 November	Closing Cup	La Bawette
11	8 December	Christmas Cracker	Rigenée

PROPOSED NGC BUDGET FOR 2020

Serial	Description	Assets €	Liabilities €
1	Starting Balance 1 January 2020	8,187.46	
2	Annual Membership Fees (50x R&A) + (10x O)	2,250.00	
3	Sale of Logo Kit	1,000.00	
4	Bank interest	0.00	
5	Total Income	3,250.00	
6	Bank Charges		0.15
7	Prizes – Celtic Quaich, St Valentine’s Massacre, Opening Cup, Club Championships, ICG Match, Closing Cup, Christmas Cracker, @ 100€ each		700.00
8	IT Support (WIX site, Handicapping SW)		550.00
9	Trophies - engraving, maintenance, purchases		500.00
10	AGM Drinks		200.00
11	France Trip Subsidy		200.00
12	Purchase New Logo Kit		1,000.00
13	Miscellaneous (flowers, cards, stationary)		100.00
14	Total Expenses		3,250.15
15	Expected Balance 31 December 2020	8,187.31	