



Otago University Squash Club Incorporated Annual General Meeting

Minutes for 1.00 PM Saturday 5th of October, 2024

Present: Georgia McKensie (Chair), Dr. Gavin King (Secretary), Harry McDonald, Zach Evans, Martha Toghill, Hollie Thomas, Aynsely Munro, John Harraway, Hamish Murdoch, Zac Wight, Kate Fitzpatrick.

Also present: Rangi Clarke, for the Squash Otago board.

Apologies: Hamish Dudley, Josh Stannard.

Previous Minutes

The minutes of the previous annual general meeting, held at 6.15 PM on Friday the 6th of October, 2023, were read by the secretary.

RESOLVED: Accept these as an accurate record. GK/GMcK. Unanimous.

President's Annual Report

The acting president read her report.

2024 has been an interesting year for squash as we adjusted to the new levels system which of course everyone has had their opinions on, more bad than good.

To briefly recap the year we had 45 members, of which 17 were social and 28 were competitive creating 5 interclub teams of varying degrees of success. We also had 2 members attend Super Champs Nationals as part of a composite team with members also from Pirates, Otago and Cromwell squash clubs. They are the first South Island based team to win the C Grade Women's national title since 1996.

The Orientation Open at the start of the year ran smoothly and was very successful while there were a few more bumps in the road for the University Open in August, ultimately causing Hamish to resign from his presidential role. Aside from this the tournament went well thanks to the efforts from our committee.

Club nights started the year strong which was great to see, however, as the year went on it got rather interrupted as other events and tournaments required the use of the courts including a period of four in a row this semester where club night was not run which dampened attendance to these nights.

Club champs was run earlier this year than previous years in an attempt to draw more participants without the pressure of final exams looming. It was a quiet but successful event with 4 women and 7 men entered across 3 draws. Our women's champion was Ruby Hinton and our men's was Harrison Callaway, Josh Stannard won the second men's div.

We are also 4 weeks into hosting the doubles competition and despite a few issues with court bookings in the first 2 weeks, feedback has been overwhelmingly positive.

This year has overall been a positive one with a few ups and downs. I look forward to seeing you all again for bigger and better things next year.

RESOLVE: Accept this report from the President. GK/AM. Unanimous.

Financial Report and Statements

The Treasurer presented two reports on the finances of the Club. The 2023 report follows, and should be read with the attached 2023 financial statements.

Treasurer's Report to 31st December, 2023

The accounts show a net loss for the year ended of \$1000.00 which is entirely due to counting the stock on hand incorrectly: correcting the opening stock on hand and the closing stock from 2022 would change this to at least breaking even, and likely a small surplus. Changing the



previous accounts takes a bit of work, however, and might require resubmitting the accounts to the Registrar. This surplus was achieved also in spite of agreeing to pay GST on the figure paid to the Otago Squash Club.

Pleasing aspects were the successful attraction member numbers to still make the current arrangement viable; returning profits from tournaments; the slight movement of uniform stock (which still needs further addressing) and the fact our term deposit of \$15000.00 is still intact with compounding interest still increasing principal.

All in all, our finances for 2023 are entirely satisfactory.

RESOLVE: Accept this financial report for 2023. GK/KF. Unanimous.

The treasurer also presented the enclosed balance sheet and statement of financial performance for the year to end 31st December 2024. A brief summary was given.

RESOLVE: Accept these preliminary statements. GK/KF. Unanimous.

Financial Statements 2022 Year

The 2022 report being taken as accurate, and no objections to the circulated statements being given:

RESOLVE: Accept the 2023 statements for submission to the Registrar of Incorporated Societies. GK/KF. Unanimous.

Election of Officers

President

Nominated: Georgia McKensie.

There being a single candidate, Georgia McKensie was elected unanimously.

Vice President

Nominated: Zac Wight.

There being a single candidate, Zac Wight was elected vice-president unanimously.

Treasurer

Nominated: Aynsley Munro.

There being a single candidate, Aynsley Munro elected treasurer unanimously.

Secretary

Nominated: Gavin King.

There being a single candidate, Gavin King elected club secretary unanimously.

Club Captains

Women's: Nominated: Hollie Thomas.

Men's: Nominated: Josh Stannard.

There being a single candidate, Hollie Thomas and Josh Stannard were elected club captains unanimously.

Membership and Statistics

It was resolved that the membership being small, a dedicated memberships co-ordinator and statistician was not necessary. The position shall be in commission, with the duties discharged by the Club Captains, Vice President, and President.

Committee at Large

Nominated: Hamish Murdoch and John Harraway.

There being no objections to these nominations and the candidates approving these candidates were elected unanimously.



Motions to consider

Subscriptions for 2024

After some discussion, it was decided we shall continue to plan to barely cover the fees payable to the Otago Squash Club and Squash NZ with our subs, in the intention of bringing more people into the club.

For reference, we work on the cost to OSC being \$115 inc. GST and Squash NZ charging \$39.90 per social member and \$59.90 per graded member, plus the cost of interclub of around \$30 per head. The Otago Squash Club amount hasn't changed; the Squash NZ fees have increased by \$4.90 for the social members, and decreased by 10 cents for the competitive members.

General disgruntlement with the uncertainty and changes made by Squash NZ was expressed.

Broadly the same arrangement as last year was kept, except we shall also introduce a second category of casual member who shan't have access to the new MySquash system, with an associated lower subscription.

That being said, then, we propose the following subscriptions for 2024:

- Students:
 - Purely social with no MySquash access: \$120 full year, \$75 half year.
 - Social entered into MySquash: \$160 full year, \$95 half year.
 - Graded, including interclub whether competing or not, \$220 full year, \$130 half year.
- Adults (including University Staff):
 - Social: \$180 full year, \$110 half year.
 - Graded, including interclub whether competing or not, \$250 full year, \$150 half year.
- Non-playing members \$20. No access to courts, and not necessarily in Pay2Play, but a way to help the club, and to stay in touch.

The half year subs shall start at the end of the mid-year exams, and will be calculated at 60% of the full year subs, rounded to the nearest \$5.

Formally membership runs for the calendar year, but the previous year's members shall have court access until the end of January.

The membership co-ordinator shall have some discretion to adjust these subs if desired.

RESOLVE: accept these subscriptions for 2024. GK/GMcK. Unanimous.

Bank Account Signing Authority

RESOLVE: That the incoming President, Vice President, Treasurer, and Secretary be given signing authority to the club's bank accounts. GK/GMcK. Unanimous.

RESOLVE: That the incoming President, Vice President, Treasurer, and Secretary be given authority to access the club's internet banking site. GK/GMcK. Unanimous.

General Business

The secretary thanked the outgoing committee members for their work, and the incoming members for the work they will do.

Handover of positions. From the constitution, the handover is as this meeting finishes. To ease this, the first committee meeting is scheduled for? The outgoing and incoming committee members to attend if available.

Harry McDonald, with the support of Aynsley Munro, proposes Gavin King be made life member of the club, for the great assistance he has been to it. Seconded by Georgia McKensie. Unanimous, with a small presentation of tokens of regard by the club, and by the board of Squash Otago.

The new committee meets immediately following adjournment, and following the luncheon provided. Meetings in the New Year to take place to suit the committee, and in accordance with the rules.

Next meeting date

Meeting adjourned with the next general meeting to be set by the incoming committee in accordance with the constitution.

Annual Financial Report

Otago University Squash Club, Inc.
For the year ended 31 December 2023

Prepared by Gavin King

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Annual Report

Otago University Squash Club, Inc.
For the year ended 31 December 2023

Directory

Otago University Squash Club, Inc. For the year ended 31 December 2023

Name of Entity: Otago University Squash Club Incorporated

Type of Entity: Club

Purpose of Entity:

The club offers coaching and development, playing, and recreational activities such as participating in the Otago Squash Association club competitions. The club also offers opportunities for members to socialise at the club premises, and actively promotes the sport of Squash in the Otago region.

Main sources of the Entity's Cash and Resources:

The club generates funds from a mixture of Subscriptions, Squash Gear Sales, Hire of Squash Courts, Competition Hosting, and the sale of refreshments.

Entity's Reliance on Volunteers and Donated Goods or Services:

The management Committee are volunteers.

Nature of Club: Amateur Squash Club

Incorporation Number: 2669692

Registered Office: 51 Union Street West, Dunedin 9016

Address for Service: c/- OUSA Clubs and Societies Centre, P.O. Box 1436, Dunedin 9054

Office Bearers:

- *President:*
Hamish Dudley
- *Vice President:*
Kate Fitzpatrick
- *Treasurer:*
Aynsley Munro

Bankers:

BNZ Bank.

Statement of Financial Performance

Otago University Squash Club, Inc. For the year ended 31 December 2023

	2023	2022
Trading Income		
Bar Sales	1,020.82	20,085.85
Clothing and Gear Sales	775.00	1,425.00
Grants Received	600.00	5,520.00
Hire of Courts	-	337.50
Interclub Levies	690.00	1,410.00
Interest Received	486.42	25.15
Light Meters	-	1,042.50
Memberships - Adult	1,400.00	2,245.00
Memberships - Casual	375.00	300.00
Memberships - Student	5,965.00	11,310.00
Special Events Income	167.50	-
Sundry Income	3,030.00	-
Tournament Entries	4,335.00	5,950.00
Total Trading Income	18,844.74	49,651.00
Cost of Sales		
Balls and Grips Purchases	-	384.00
Bar Purchases	-	8,697.93
Closing Stock on Hand	(1,598.36)	-
Gear Purchases	-	2,127.69
Opening Stock on Hand	6,125.00	-
Tournament Costs	4,040.73	7,578.38
Total Cost of Sales	8,567.37	18,788.00
Gross Surplus	10,277.37	30,863.00
Other Income		
Balls and Grip Sales	40.00	-
Raffle Sales	100.00	-
Sponsorship - General	-	1,550.00
Tournament sponsorship	-	300.00
Total Other Income	140.00	1,850.00
Operating Expenses		
Advertising	693.45	-
Bank and EFTPOS fees	(18.31)	450.60
Bar License	-	477.25
Cleaning Costs	103.50	1,563.29
Depreciation	169.00	216.55
Electricity	-	2,445.10
Interclub Expenses	696.75	1,707.75
Internet	-	1,384.92

	2023	2022
Keys & Security	83.63	-
Maintenance and Repairs	30.00	9,636.40
Pay 2 Play	279.26	2,023.18
Association Levies	3,168.50	2,981.14
Subscriptions - Xero	-	172.50
Sundry Expenses	673.24	30.00
Superchamps Costs	448.50	2,276.00
Team Funding	250.00	989.44
Special Event Expenses	40.50	500.00
Otago Squash Club	4,800.00	-
Total Operating Expenses	11,418.02	26,854.12
Nett Surplus (Nett Deficit) ¹	(1,000.65)	5,858.88

1. Deficit for 2023

The stocktake for the end of 2022 was completed incorrectly, recording the saleable value not the purchase value of the stock, and was not correctly entered into the correct Opening Stock and Closing Stock accounts. This will be corrected henceforth, but the previous accounts will not be reissued.

Statement of Financial Position

Otago University Squash Club, Inc.

As at 31 December 2023

	31 DEC 2023	31 DEC 2022
Assets		
Current Assets		
BNZ 25 Account	3,542.23	13,279.23
BNZ Cheque Account	3,648.94	5,317.38
BNZ 97 Account	282.42	259.04
Stock on Hand	1,598.36	6,125.00
Total Current Assets	9,071.95	24,980.65
Non-Current Assets		
Office Equipment	623.30	623.30
Office Equipment - Accumulated Depreciation	(361.71)	(332.64)
Plant & Equipment	2,990.12	2,990.12
Plant & Equipment - Accumulated Depreciation	(2,050.15)	(1,910.22)
Total Non-Current Assets	1,201.56	1,370.56
Term Deposit	15,077.05	-
Total Assets	25,350.56	26,351.21
Nett Assets	25,350.56	26,351.21
Equity		
Current Year Earnings	(1,000.65)	5,858.88
Historical Adjustment	13,733.09	13,733.09
Retained Earnings	12,618.12	6,759.24
Total Equity	25,350.56	26,351.21

Movements in Equity

Otago University Squash Club, Inc.
For the year ended 31 December 2023

	2023	2022
Equity		
Opening Equity	26,351.21	20,492.33
Current Year Earnings	(1,000.65)	5,858.88
Closing Equity	25,350.56	26,351.21

Statement of Accounting Policies

Otago University Squash Club, Inc.

For the year ended 31 December 2023

Reporting Entity

The Otago University Squash Club Incorporated is an incorporated society registered under the Incorporated Societies Act 1908 since 4th May 2017. The club offers coaching and development, playing and recreational activities, and participates in Squash Otago club competitions, and Squash New Zealand competitions.

The Club also offers opportunities for members to socialise at the Club premises, and actively promotes the sport of squash racquets in the Otago region.

Date of Authorisation

The Financial Statements of the Club is for the year ended 31st December 2023. These Financial Statements were authorised for issue by the Club at the Annual General Meeting on 5th October, 2024.

Statement of Compliance and Basis of Preparation

Otago University Squash Club Incorporated is permitted by law to apply PBE-SFR-C (NFP) Public Benefit Entity Simple Format Reporting - Cash (Not-For-Profit) as has elected to do so. All transactions are reported in the Statement of Financial Performance on a cash basis.

The Financial Statements are presented in New Zealand dollars, rounded to the nearest dollar.

Goods and Services Tax (GST)

Otago University Squash Club Incorporated is not registered for GST. Therefore the amounts recorded in the Statement of Financial Performance are inclusive of GST (if any).

Notes:

Depreciation had not been included in the accounts since 1 January 2015. This has adjusted prior year accounts.

Balance Sheet

Otago University Squash Club, Inc.

As at 31 December 2024

	31 DEC 2024	31 DEC 2023	31 DEC 2022
Assets			
Bank			
BNZ 25 Account	3,804.48	3,542.23	13,279.23
BNZ 97 Account	301.36	282.42	259.04
BNZ Cheque Account	5,840.85	3,648.94	5,317.38
Term Deposit	15,802.07	15,077.05	-
Total Bank	25,748.76	22,550.64	18,855.65
Current Assets			
Stock on Hand	1,598.36	1,598.36	6,125.00
Total Current Assets	1,598.36	1,598.36	6,125.00
Fixed Assets			
Office Equipment	623.30	623.30	623.30
Office Equipment - Accumulated Depreciation	(361.71)	(361.71)	(332.64)
Plant & Equipment	2,990.12	2,990.12	2,990.12
Plant & Equipment - Accumulated Depreciation	(2,050.15)	(2,050.15)	(1,910.22)
Total Fixed Assets	1,201.56	1,201.56	1,370.56
Total Assets	28,548.68	25,350.56	26,351.21
Net Assets	28,548.68	25,350.56	26,351.21
Equity			
Current Year Earnings	3,198.12	(1,000.65)	5,858.88
Historical Adjustment	13,733.09	13,733.09	13,733.09
Retained Earnings	11,617.47	12,618.12	6,759.24
Total Equity	28,548.68	25,350.56	26,351.21

Financial Performance

Otago University Squash Club, Inc. For the year ended 31 December 2024

	2024	2023	2022
Trading Income			
Bar Sales	829.32	1,020.82	20,085.85
Clothing and Gear Sales	615.00	775.00	1,425.00
Grants Received	420.00	600.00	5,520.00
Hire of Courts	-	-	337.50
Interclub Levies	780.00	690.00	1,410.00
Interest Received	1,063.46	486.42	25.15
Light Meters	-	-	1,042.50
Memberships - Adult	1,130.00	1,400.00	2,245.00
Memberships - Casual	1,332.10	375.00	300.00
Memberships - Student	5,210.00	5,965.00	11,310.00
Special Events Income	800.00	167.50	-
Sundry Income	800.00	3,030.00	-
Tournament Entries	2,955.00	4,335.00	5,950.00
Total Trading Income	15,934.88	18,844.74	49,651.00
Cost of Sales			
Balls and Grips Purchases	450.00	-	384.00
Bar Purchases	-	-	8,697.93
Closing Stock on Hand	1,598.36	(1,598.36)	-
Gear Purchases	-	-	2,127.69
Opening Stock on Hand	(1,598.36)	6,125.00	-
Tournament Costs	3,122.46	4,040.73	7,578.38
Total Cost of Sales	3,572.46	8,567.37	18,788.00
Gross Surplus	12,362.42	10,277.37	30,863.00
Other Income			
Balls and Grip Sales	24.00	40.00	-
Raffle Sales	-	100.00	-
Sponsorship - General	-	-	1,550.00
Tournament sponsorship	-	-	300.00
Total Other Income	24.00	140.00	1,850.00
Operating Expenses			
Advertising	-	693.45	-
Bank Fees	-	0.20	-
Bar License	(115.85)	-	477.25
Cleaning Costs	-	103.50	1,563.29
Depreciation	-	169.00	216.55
Eftpos Fees	-	(18.51)	450.60
Electricity	-	-	2,445.10
Interclub Expenses	809.25	696.75	1,707.75

	2024	2023	2022
Internet	-	-	1,384.92
Keys & Security	75.00	83.63	-
Maintenance and Repairs	-	30.00	9,636.40
Pay 2 Play	335.75	279.26	2,023.18
Squash New Zealand	1,923.48	1,876.50	1,753.64
Squash Otago	1,553.77	1,292.00	1,227.50
Subscriptions - Xero	351.90	-	172.50
Sundry Expenses	-	673.24	30.00
Superchamps Costs	-	448.50	2,276.00
Team Funding	-	250.00	989.44
Special Event Expenses	-	40.50	500.00
Otago Squash Club	4,255.00	4,800.00	-
Total Operating Expenses	9,188.30	11,418.02	26,854.12
Nett Surplus	3,198.12	(1,000.65)	5,858.88