



Treasurer's Report for the Year 2020

9 January 2021

Summary

1. Despite the difficult circumstances of this extraordinary year, the NATO Golf Club (NGC) remained financially healthy in 2020. The balance in the Club's bank account at the end of the year was €6,095.71. A summary of NGC Income and Expenditures, compared to the approved 2020 budget, is provided at **Annex 1**. For the first time in many years, the Club ran a deficit of €2,349.37. This was primarily due to the reduced number of members and increased kit purchases and Information Technology (IT) support costs. On the positive side, our hardworking Property Managers almost doubled their record level of sales from last year. In light of our continuing, albeit less positive, financial situation, your Committee recommends that annual membership fees for 2021 remain at €40 for Regular and Associate Members and €25 for Overseas Members, recognising that, after over 5 years without an increase, an increase may be necessary in 2022.

Club Activities

2. For the historical record, a table of Club activities in 2020 is provided at **Annex 2**. Thanks largely to the outstanding work of our Captain, despite the 6 week shutdown and many restrictions on activities, there was only one fewer event than in 2019. To show the effect of COVID-19, I have included events (NGC and non-NGC) which were cancelled.

Proposed Budget

3. The proposed budget for 2021 is attached as **Annex 3**.

Membership

4. At the end of 2020, we had 43 paid members (20 Regular, 18 Associate, 5 Overseas). This is a drop of 10 from 2019, when the numbers were 17, 21 and 15. Considering the circumstances, this is a very good result. Overseas members were the most affected, hence the drop of 10. Nonetheless, our Captain's good planning and creative use of the website, has brought in many new members.

Club Property

5. As mentioned above, our Property Managers, Wolfgang and Katrin Wiens again have done an outstanding job renewing our Kit Shop stock and aggressively marketing it. They have provided a separate report.

A handwritten signature in black ink, appearing to read "Rick Froh".

Rick Froh
Treasurer

NGC BUDGETED AND ACTUAL INCOME AND EXPENDITURES FOR 2020

Serial	Description	Budgeted	Income	Expenditures	Difference
1	Opening Balance 1 January 2020		8,187.46		
2	Annual Membership Fees	2,250.00	1,445.00		-805.00
3	Sale of Logo Items	1,000.00	2,542.00		1,542.00
4	Bank interest (from 2019)	0.00	0.00		0.00
5	Total Income	3,250.00	3,987.00		737.00
6	Bank Charges	0.15		21.78	-21..63
7	Prizes	700.00		852.49	-152.49
8	IT Support	550.00		1474.70	-924.70
9	Engraving, purchase and maintenance of trophies	500.00		388.29	-111.71
10	AGM Drinks	200.00		285.00	-85.00
11	France trip	200.00		271.00 ¹	-71.00
12	Purchase New Logo Items	1000.00		2798.34	-1798.34
13	Miscellaneous (flowers, cards, stationary, postage)	100.00		-22.00 ²	78.00
14	Total Expenses	3,250.15		6069.60	-3,086.87
15	Profit/Loss for 2020 =				-2,349.87
16	Closing Balance 31 December 2020		6,095.71		

¹ Deposits for France trip paid to La Touquet (180€) and Hardelot (90€) can be used until end Aug 21.

² This Expense category was used to collect green-fees for IGC Match and NATO Cup and make payments to the golf clubs. Green-fees collected for La Tournette, - 87€ instead of 85€ for 11 players

NGC EVENTS IN 2020

Serial	Date	Event	Location/Courses
1	26 January	Celtic Quaich	Brabastse
2	31 January	Annual General Meeting	NATO Staff Centre
3	15 February	St Valentine Massacre	Brabanste
4	17 June	1 st Skins Match	La Bawette
5	14 June	2 nd Skins Match	Louvain-la-Neuve
6	26 July	3 rd Skins Match	Mont Garni
7	13 September	Match against IGC	Pierpont
8	19 September	Club Championships	Falnuée
9	3 October	Captain's Cup	L'Empereur
10	1 November	NATO Cup & Closing Cup	La Tournette - English
Club Events Cancelled Due to COVID			
	28 March	Opening Cup	Sept Fontaines
	19 April	Nations' Cup	Louvain La Neuve
	22 September	President's Cup	Brabantse
	20-23 September	Away Trip to Northern France	Le Touquet, Hardelot, Wimereaux
	6 December	Christmas Cracker	Rigenée
Non-Club Events			
	11-21 March	18 th Turkey Away Trip	Belek - `Noblis, Pasha, Gloria/ Old – Cut short due to COVID
	6 June	Zottegem Open	Oudenaarde - CANCELLED
	20 June	IT Open	Kampenhout- CANCELLED
	26 June	ADIF	Sept Fontaines - CANCELLED

PROPOSED NGC BUDGET FOR 2021

Serial	Description	Assets €	Liabilities €
1	Starting Balance 1 January 2021	6,095.71	
2	Annual Membership Fees (40x R&A) + (5x O)	1,725.00	
3	Sale of Logo Kit	1,000.00	
4	Bank interest	0.00	
5	Total Income	2,725.00	
6	Bank Charges ³		25.00
7	Prizes (Celtic Quaich, St Valentine's Massacre, Opening Cup, Club Championships, ICG Match, NATO Cup, Closing Cup, Christmas Cracker, @ 100€ each)		800.00
8	IT Support (WIX site, domain name)		1500.00
9	Trophies (maintenance, purchases)		500.00
10	AGM Drinks (25 pers @ 10€ each)		250.00
11	France Trip Subsidy		200.00
12	Purchase New Logo Kit		1,500.00
13	Miscellaneous (flowers, cards, stationary)		100.00
14	Total Expenses		4,875.00
16	Expected Profit/Loss		-2,150.00
15	Expected Balance 31 December 2020	3,945.71	

³ Includes cost of international bank transfers to UK and USA