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## **Finance Manager's Report**

### **2025 Annual General Meeting**

The audited financial statements show a surplus of \$7,176 for 2024 against a budgeted surplus of \$4,081. The main reason for the improved surplus is the deferment of the Sporty membership system annual licence fee to the 1<sup>st</sup> quarter of 2025. The 2024 surplus compares to a surplus of \$10,099 in 2023.

As of December 31, 2024, the working capital (current assets minus current liabilities) stood at \$59,398, an increase from the previous year's \$50,961. This effectively means that on 31 December 2024 TBNZ had accumulated "cash" reserves of \$59,938 after collecting amounts payable to TBNZ and paying any debts due.

The budget for 2025 approved by the Board of Directors projects that TBNZ will have a surplus of \$1,581.

Much of what we do would not be possible without the financial support of the following who deserve our gratitude: -

- Partner Centres - for their ongoing support toward funding the organisation's operation.
- South Pacific Bowling - for their sponsorship supporting our youth bowlers.
- Grassroots Trust and NZ Community Trust - for the funding received which assisted our national training squads and teams.

Jim Roberts

Finance Manager