

Financial summary

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Agenda

- Executive Summary
- How did we do in 2010
- Investments & Members equity position
- Financial position of ANZ Championship
- 2011 Budget; challenges/opportunities
- Conclusion and Q&A



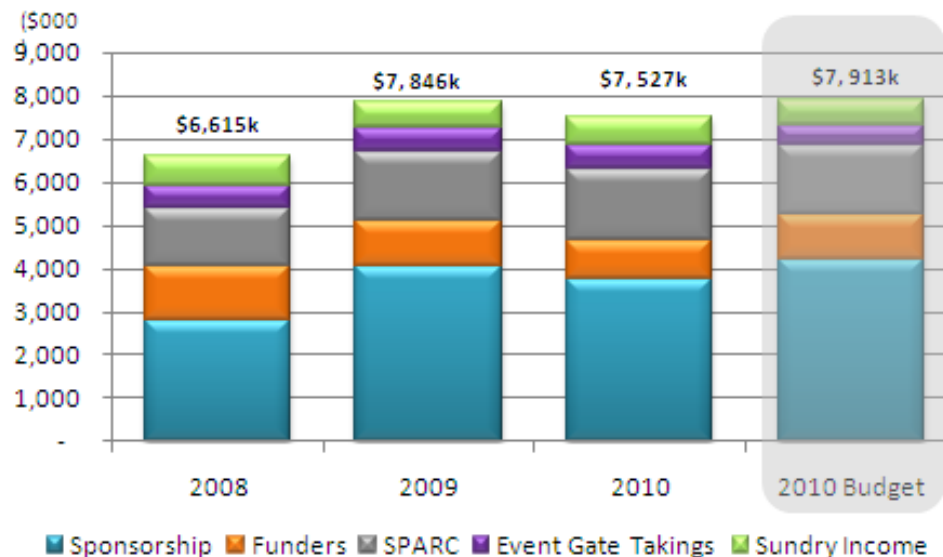
Executive Summary

- Pressure on revenues have driven the necessity for cost containment
- Netball New Zealand delivered a **\$(95k)** deficit in 2010 against a budgeted deficit of **\$(50k)**.
- Budgeted surplus for 2011 of \$150k
- TTNL/ANZ Championship delivered a surplus of \$271k



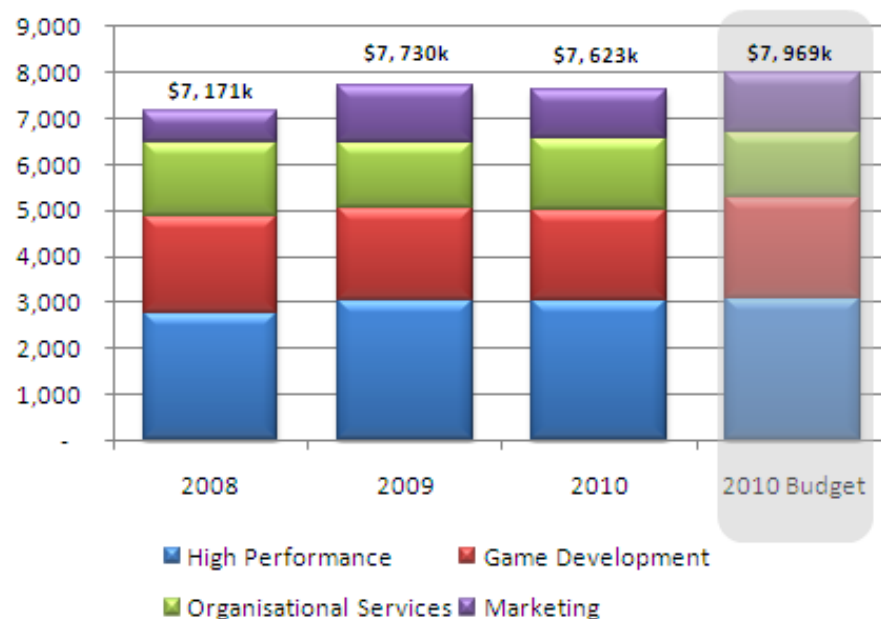
Revenue

- Revenue declined by \$319k (-4%) year on year
- Normalised sponsorship has remained stable
- Funders have declined by \$(188k)
- 2010 revenue was (\$386k) adverse versus budget



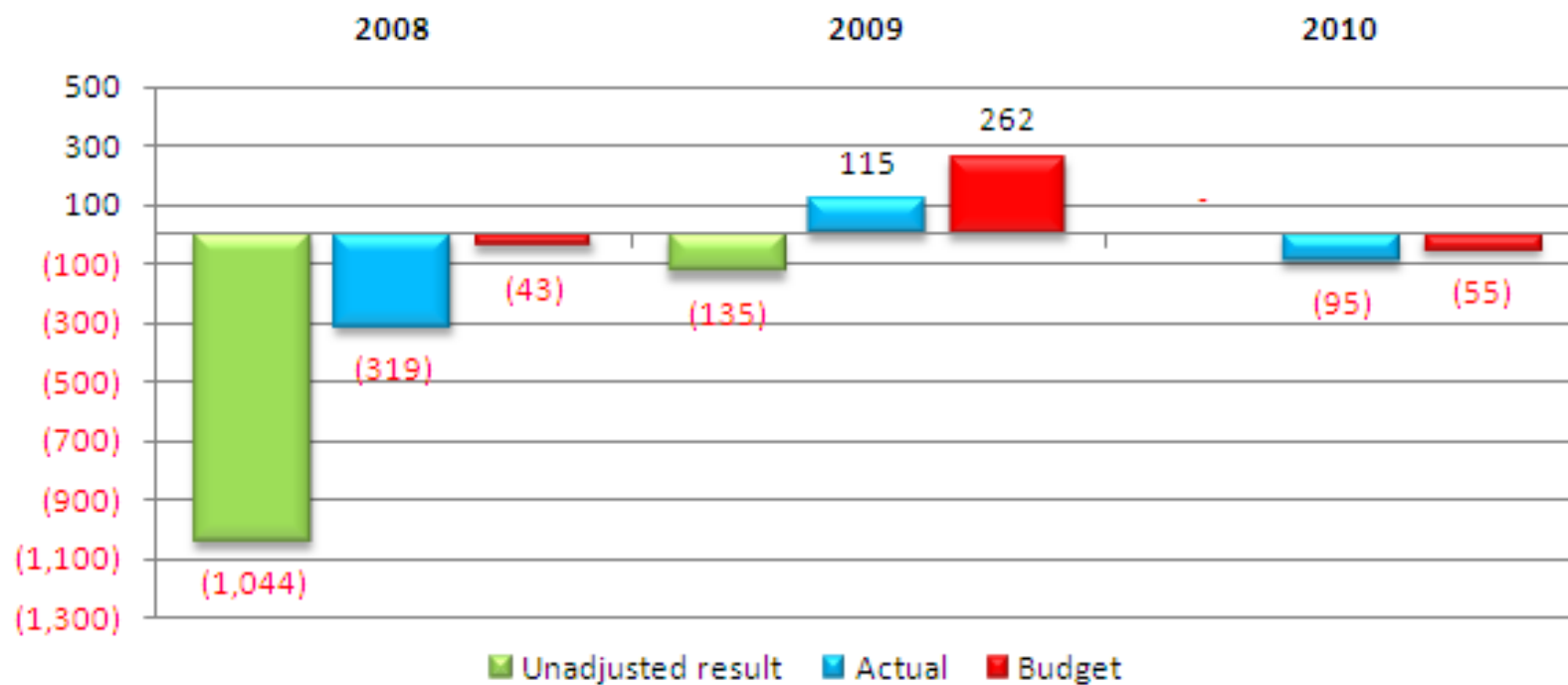
Expenses

- 2010 expenses declined by 1% in 2010 to \$7.6m
- Expenditure was \$346k below budget (4%)
- Cost containment was a focus in 2010 given risk in the revenue budget



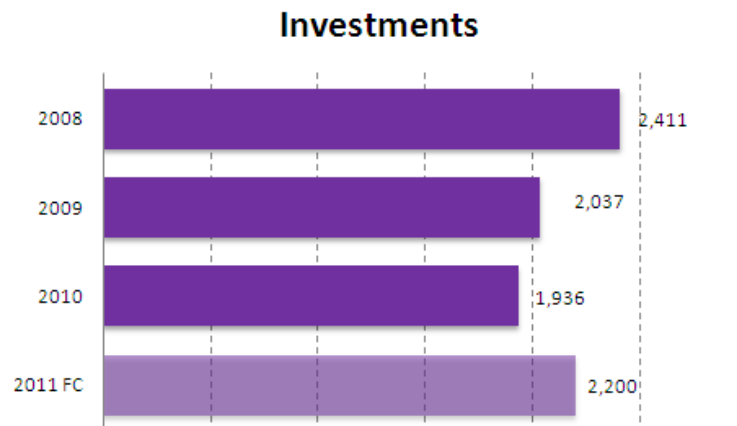
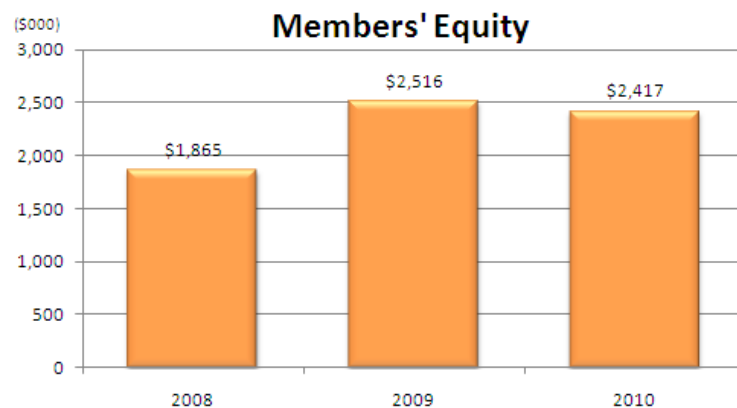
Operating result

- **\$(95k)** deficit, against a budgeted deficit of **\$(50k)**



Investment & Members equity

- Members equity \$2.4m reflecting \$(95k) deficit
- Value of investments has gradually declined but are forecasted to improve in 2011



Looking forward to 2011

- Forecasted surplus of \$150k
- Revenue is budgeted to grow by \$900k (12%)
- Expenses will increase by 8% (\$650k)
 - High Performance in lead up to World Champs, reciprocal tour to England & Bi-annual NZSS Trans-tasman event
 - Organisational services 5%
 - Sponsorship 13%
- Investment balances will improve by \$300k



TTNL/ANZ Championship

- TTNL Operating surplus of \$271k in 2010 against a 2009 surplus of \$618k
- NNZ share of TTNL 2010 Operating result was \$136k (2009 \$309k)



Conclusion

- 2010 deficit was slightly adverse to budget however was in line with forecasts
- 2011 budget is conservative with no unsolutioned gaps
- Longer term forecasts (2011/12) indicate:
 - Cash flow under increasing pressure
 - Ongoing pressure on funders resource & support
 - Long term financial sustainability is critical as Franchises and Regions continue to require support

