

**AGM Treasurer's Report – as at 31-Dec-2024**

The 2024 year showed an increase in cash holdings of \$94,981 compared to \$26,864 in 2023. The Coffee Bar surplus (revenue less expenses), as noted on page 10 of the Performance Report, was \$43,885 for 2024 compared to \$37,699 in 2023. Revenue from membership subscriptions and donations were higher in 2024 (\$57,693) compared to 2023 (\$54,866). The deficit for the 2024 year was \$168,868 compared to a deficit of \$133,824 in 2023.

In 2023, the Society committed to sponsor a room in the new Court Theatre at a cost of \$250,000. To this end, two Deeds of Gift have been agreed upon. In the first Deed of Gift, \$100,000 of the pledged funds were reassigned as a donation to the Court Theatre for operational expenses in November 2024. This payment was processed in November 2024. A second Deed of Gift for \$150,000 will be paid in three parts with \$50,000 payable in January in 2025, 2026, and 2027. These amounts have been accrued and recorded as a liability in the 2024 accounts.

In 2024 the Friends sponsored the Education and Outreach department of the Court Theatre with a donation of \$30,000. The Friends have agreed to sponsor the Director's Circle of the Court Theatre with a donation of \$30,000 in 2025. The Friends also provided a monthly donation to the operation of the Theatre in 2024, as well as non-monetary contributions, namely countless hours of ushering.

The Friends will cease to trade in Coffee Bar sales as at 03 February 2025. Therefore any profit from the sales (e.g. \$44,000 in 2024) will be forgone. It is expected that the membership sales, donations, and fundraising in 2025 will cover the expected expenses. Current savings (\$75,000) will cover the promised donation to the Court Theatre Trust (Deed of Gift). No other donations to the Theatre are expected.

I want to thank the following:

- Paul Dawson who provided accounting expertise for the Friends' 2024 Performance Report.
- Petra Laskova who managed the Coffee Bar as well as the employees who staffed the bar.
- Jay Pollock who as membership secretary maintained the membership subscriptions.
- Anisha Thomas who aided with the Tessitura system where membership subscriptions and donations are stored.
- The box office staff who accept membership payments made with bank cards and cash.

Signed



Lynn Wandertie

Treasurer

Friends of the Court Theatre

Date

26-Feb-2025