IMPACT GYMSPORTS GFA MEMORANDUM

TO: CLP Parents / Caregivers

FROM: Impact Gymsports Management Committee

SUBJECT: Introduction of an Annual Membership Fee Term 2, 2023

DATE: 31st March, 2023

As a small not-for-profit business, the Management Committee of Impact Gymsport have reviewed the Club's current operations and financial position for 2023-24 as part of our yearly budget planning process.

The Management Committee has worked extremely hard to keep recreational fees as low as possible for families. However, with increased operational costs it is now evident we can no longer afford to cover the cost of your Gymnastics New Zealand Affiliation Fee (GNZ) we remit on behalf of your gymnast from your term fee. In the past we have not on-charged this cost to you, however it is common practise in a large majority of Gymnastics Clubs throughout New Zealand and we simply can no longer afford to cover this cost on your behalf.

To manage this remittance process to GNZ and keep administration costs to a minimum we are introducing an <u>Impact Gymsport Annual Membership Fee.</u> This fee will incorporate your membership to GNZ and our Club. <u>This fee will be \$65 per annum and will cover Term 2 through to Term 1 the following year (ie 4 terms)</u>. This is in line with our financial reporting year (April to March).

Your membership component to Impact Gymsport Academy is approximately \$25 of this fee and will cover costs associated with equipment maintenance throughout the year. This works out to be approximately 65cents per week. Our competitive stream gymnasts pay a yearly membership fee of \$150 for their GNZ and Club Membership as a comparison.

Your annual membership fee will be invoiced out as a separate invoice to Term Fees. This will commence from Term 2 this year.

We thank you for your understanding and continued support of our wonderful sporting Club. If you should have any questions or concerns, please contact Shar Matthews on office@impactgymsport.co.nz