**To:** The GDTA Committee members

**From:** Tony Haworth, GDTA Treasurer

**GDTA Finance Report – 4th August 2014**

**Current Financial Update**

**To date we currently have in the GDTA Bank Accounts:**

1. Operating account - $96242 (Transfer funds to go to Sinking Fund balance $190,000)
2. Sinking Fund - $111928.04
3. Tournaments Account - $3567.90

**Payments made in July 2014 include:**

|  |  |
| --- | --- |
| **Deposits** | **Withdrawals** |
| **July 2014** | **July 2014** |
| * GTC $6842.62
 | * GIO Insurance $344.31
 |
| * Kalamazoo $698.00
 |  |
| * TA Direct Credit $70998.82
 | Pending |
|  | * $89.10 – incorrect payment from Tournament account to be reversed
 |
|  | * $78138.46 – transfer to sinking fund
 |
|  | * $330.00 – K&H Potter
 |
|  | * $106.03 - Optus
 |

**Matters from last report outstanding**

* Merchant Card Facility continues to be placed on hold at the request of Rob Eldridge, until we can implement our membership strategy.
* A cost of approx. $1120 is pending to place 2 adverts in the CC Express to seek tenders for our new logo design and website. Rob wanted this pending until further agreement by the committee. Decision pending until a final decision on Rod & Jenny

**Update**

**(a) Junior Re-imbursement (all payments on hold until further notice)**

* Earlier this year I raised the issue of reviewing the reimbursement of fees for junior players. At this stage we have the Paul O’Sullivan award (not sure how this is nominated), but again unsure how we proceed to cover the general junior player population. We have to date paid out $2281 in 2014 and $3693 in 2013 for junior players based on a total of 45 memberships. This is an average reimbursement of between $50 and $82 per player, and given that full membership is $45 this represents great value for juniors and I don’t know of any other sport that does this.
* In saying this it is not sustainable if we continue to grow our junior membership. I am therefore proposing the following:

|  |  |  |
| --- | --- | --- |
| **Level** | **Proposed** | Costing – 100 members |
| **Tournament Discounted Fees limited to 10 tournaments per player** | 10% discount on 1 event if playing a GDTA tournament. Rod to monitor. Possible cost to GDTA $270 per tournament. (45 x $6) | $6000 (100 players) |
| **Regional Selection** | $200 per player per event | $2000 (10) |
| **State Selection** | $400 per player per event | $1600 (4) |
| **National Selection** | $1000 per player per event | $2000 (2) |
| **Paul O’Sullivan Award** | $500 – selection? | $500 (1) |
| **Total Cost** | Memberships in $4500 | $12100 |

**(b) Membership Fees for next year (pending until new owners commence)**

* I want the committee to start reviewing membership fees for next year and would welcome any ideas with a scope of the proposal to be put to the committee at next months meeting.
* Currently, membership is as follows:

|  |  |
| --- | --- |
| Adult | $70 Full & $50 GDTA only |
| Senior | $65 Full & $45 |
| Junior | $45 Full & $25 |
| Student | $55 Full & $35 |

* **Proposal (GDTA only) – recommend to pend this until new license holder comes on board**

|  |  |
| --- | --- |
| **Adult** – Gold / Silver / Bronze | $500 / $250 / $50 |
| **Senior** – Gold / Silver | $400 / $200 / $40 |
| **Junior** – Gold / Silver / Bronze | $250 / $100 / $25 |
| **Student** | $250 / $100 / $25 |
| **Family** – Gold / Silver / Bronze | $1000 / $450 / $150 |

|  |  |  |  |
| --- | --- | --- | --- |
| **Membership** | **Gold** | **Silver** | **Bronze** |
| **Court hire** | Up to $7300 of value per annum | Up to $3650 of value per annum | Pay as you go |
| **Membership** | NSW TA included | NSW TA included | Added  |
| **Team Registration****10 comps** | $150 | $75 | Pay as you go |
| **Other** | * Monthly deductions
 | Upfront |
| **Estimate Numbers** | * 5 Adults
* 2 Seniors
* 5 Juniors
* 0 Students
* 2 Families
 | * 10 Adults
* 4 Seniors
* 10 Juniors
* 0 Students
* 5 Families
 | * 75 Adults
* 75 Seniors
* 35 Juniors
* 50 Students
* 20 Families
 |
| **Revenue** | **$6550** | **$6550** | **$11875** |
| **Total**  | **Estimated** | **298** | **$24975** |
| **2014** | Members |  | $13935 |
| **2013** | Members | 321 | $13065 |

**(c) 2013/14 Finance Audit to commence**

* Outstanding finance items prior to 1/1/14, membership register to 30/6/14, and minutes of meetings from 1/7/14 to 30/6/14 to be provided to Julie Stewart. 2014 Receipts and Bank Statements have been provided.

**(d) ITF Tournament Sponsorship**

* I have approached Rob DeVivo from Telstra to see if any interest in sponsoring the 2 ITF tournaments at Gosford in October. Telstra are open to this given NBN starts on 5/10 in Gosford, however a plan needs to be put into place as to how much, what their sponsorship would cover and the coverage they would get from this.

**(e) Other Matters**

* Rob is undertaking a review of our insurance. Have spoken to Shortland Insurance and matter is with Rob
* Strategic Review – to be finalized and presented to the members and LMW Committee – **to be reviewed pending new license holder**
* We need for someone to be hired to undertake the minutes and letters of the committee as per February’s meeting.