**To:** The GDTA Committee members

**From:** Tony Haworth, GDTA Treasurer

**GDTA Finance Report – 13th October 2014**

**Current Financial Update**

Given the past month in respect to the transfer of the operations from Rod & Jenny Rosenfield to the IFC, this report will be somewhat more comprehensive then normal. To date we currently have in the GDTA Bank Accounts:

1. Operating account - $45230.27
2. Capital Works Fund - $100239.32
3. Tournaments Account - $3657

**TOTAL deposits are: $149126.59**

**GDTA Financial accounts**

I submit 30 September 2014 quarterly accounts. This shows minimal amounts relating to the purchase and buy back with invoices outlined later in my report to be approved. We are showing for the 3 months to 30/9/14 a NPBT $76144 which is a result of the IFS deposit of $77,000.

**Transfer of Operation – 25/9/14 – Wash Up**

1. Refer schedule (1) outlining bank account statement details from 31/8/14 to 30/9/14
2. Refer schedule (2) outlining reconciliation of payments between IFS, R&J Rosenfield, and GDTA
3. Refer to correspondence (3) to IFS dated 8 October 2014 outlining wash up of payments. Invoices have now been issued for all monies owed to GDTA

**Outstanding Payments not in schedule**

* Outstanding Payment to Chamos Legal (invoice 2014529) for $10450.00
* Outstanding Payment to Chamos Legal (invoice 2014526) for $4950.00
* Payment to IFS for adjustment residual of $2770.75
* Costs associated with current improvements undertaken by IFS

I would also like to make a motion to the committee that those involved in the negotiations with Rod & Jenny and IFS have their telephone costs reimbursed for any calls in relation to this matter. Need a second nominee to support the motion.

**Other Payments**

* Refer to invoices totaling $60588 inclusive of GST for work currently undertaken following IFS operating the premises.
* As per the AGM carried motion the honorariums for the President and Treasurer of $500 will now be paid.
* Fiona’s account number was incorrect to reimburse her receipt.
* Any other costs for approval and payment
* Resurfacing courts 10 & 11

**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. This can now close given IFS now have a facility and will look after all membership payments
* 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. We need an updated logo to reflect changes at the GTC

**Update**

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

* Given that IFS are now the key driver of junior tennis for the Centre, I would suggest that we consult with them on how we should incentivize junior tennis. I would suggest this to be driven from a membership perspective and existing arrangements be cancelled until a new program is put in place.

**(b) Membership Fees for next year**

* At the AGM the following membership fees were to apply for the next 12 months as follows:

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

Again given IFS involvement further discussions to be held on this and recommendations made back to committee at next meeting.

However I am recommending that as I take up the responsibility of treasurer and memberships forms an integral part of the income generated for GTC and GDTA, I would like to see these now fall under this role.

 **(c) Sponsorship (Rob to cover this)**

* 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.
* I would like to see a gold, silver and bronze type of sponsorship across all streams of competition played at the Centre – for discussion

**(d) Grants**

* I will be working with Tracy from IFS on government grants including $ for $ funding with council and as these fit within short timeframes, I would like approval for these improvements to be signed off by the executive.

**(e) Other Matters**

* Rob is undertaking a review of our insurance (paid monthly via GIO). Have spoken to Shortland Insurance and matter is with Rob – is this still necessary?
* Incentive for other centres – GDTA to look at funding affiliation costs for other centres within the association
* Do we still need the Optus telephone system now that IFS have taken over responsibility?