**To:** The GDTA Committee members

**From:** Tony Haworth, GDTA Treasurer

**GDTA Finance Report – 14th July 2014**

**Current Financial Update**

2014 figures to June are now tabled to all committee members. Main points are:

* Up 21% on income from same time last year when excluding Grants & rebates. This is based on membership income growth, tournament growth and CPI increase of license fee
* Profit is at 41.6% compared to 42.8% on last year although there are 2 affiliation fees in this years results
* We made a small loss for May due to affiliation costs

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

1. Operating account - $18047.70 (Transfer funds to go to Sinking Fund balance $120,000)
2. Sinking Fund - $111861.54
3. Tournaments Account - $3657.00

**Payments made in May/June 2014 include:**

|  |  |
| --- | --- |
| **Deposits** | **Withdrawals** |
| **May 2014** | **May 2014** |
| * GTC $6842.62 | * $3.60 Bank Fees/Reimbursed |
| * Kalamazoo $819 | * $69.70 – Committee Refreshments |
|  | * Optus - $102.98 (telephone) |
| **June 2014** | * Reimbursement to Dell $77.50 (Tom Lea) |
| * GTC $6842.62 | * GTC Fee Collection - $61.40 |
| * GCC $5000 (2012 Sports Rec Grant) | * GTC Lawn Mowing - $110 |
| * LMW $1089 | * GTC ADSL - $11 |
| * Kalamazoo $1319.50 | * GTC Reimburse $35 (Seniors Tournament) |
|  | * GTC $405 Night Comp prizes |
|  | * Affiliation Annual Costs - $6150 |
|  | * Boiling Water System - $2325.40 |
|  | * GIO Insurance $344.31 |
|  | **June 2014** |
|  | * Committee Refreshments $49.50 |
|  | * Optus $111.78 |
|  | * Sinking Fund $5000 |
|  | * New Hot Water System - $1300 |
|  | * LMW - $980.10 |
|  | * Committee Refreshments - $29.90 |
|  | * Water - $206 |
|  | * ADSL - $11 |
|  | * Lawn Mowing - $110 |
|  | * Night Comp Prizes - $485 |
|  | * Fee Collection - $98.95 |
|  | * GTC – Monday Night Prizes - $100 |
|  | * Insurance (GIO) - $344.31 |

**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
* Draft cash-flow forecasts for the 5 year strategic plan 2014 – 2018 had been submitted to ITS following the decision to payout Jenny & Rod
* We have been paid out 2012 GCC Recreation Grant of $5000

**Update**

**(a) Clubs NSW Grant - $2M sought**

* We were unsuccessful at obtaining a grant through Clubs NSW. We have another grant that is available for $60,000 to apply for and require committee approval

**(b) Gosford Tennis School (License Holder) – cancel given new license holder commencing**

* Security light invoices ($120 per month) for the car park remains outstanding and Lynne has provided me evidence of why we pay this from 2006. This is on hold pending Rod & Jenny’s decision

**(c) Junior Re-imbursement**

* 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 |

**(d) Membership Fees for next year (new)**

* 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 |

**(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.