

AGM GDTA Treasurers Report – 19th September 2016

Good Evening Fellow Members,

I am pleased to read to you the treasurer's report for the financial year ended 30 June 2016, and to present audited financial accounts in accordance with item 3.5.3 (iv) of our constitution.

Firstly, there are several people I would like to thank for their support and encouragement for what was a year that was consumed by our lease negotiations with Council and the improvements to the Tennis Centre.

Thank you to our committee, a small band of volunteers, who have a passion to promote tennis at our club and across the Central Coast, and who have gone that extra mile to deal with some very complex and strategic issues facing the GDTA, which as outlined by the President are a work in progress.

I would also wish to thank Greg and his staff at ITS, as the existing operators of the centre, for ensuring on time payments of both the license and administration fees and I would like to single out Tracey at their office who has always been responsive to our enquiries and payments.

Now to the business at hand with 30 June 2016 financial accounts highlighting:

- A profit of \$49167 after depreciation of \$21656
- Revenues at \$113047 and this has come down due to ITS operating in a full 12 month trading cycle.
- Memberships was the fees received from ITS, rebates and LMW and then transitioned across back to ITS.

On the expense side:

- Advertising and Promotion represents the costs associated with the new website and the graphic work for the tender document
- Rent and Water represent the annual fee paid to council

It is also noted that court improvements are held in the fixed asset and depreciation schedule

Facilities & Services for Members

The GTC has spent this year \$184,781 on:

- Resurfacing courts 1-4
- Resurfacing courts 10-11
- Providing new fencing for courts 5-9, and 10-11
- New net posts for courts 10-11

We currently have a further spend of approx. \$129,440 which is to cover the following:

- Resurfacing of courts 5-9
- Re-alignment of lighting on courts 5-9
- New lights for courts 5-9
- 4 Australian Open style umpire chairs for courts 5-9 & 10 & 11

At present we have \$66,413 to cover this cost with the gap to be funded from a tennis NSW grant of \$50,000 and receipt of GST estimated at \$16,798.

Note that the \$50,000 is subject to us winning the tender, and if we don't then it would be my recommendation to use what is left over from the working account to finish the project.

In addition to this we also have approx. \$42,000 in our day to day operating account after allocation of all payments yet to be paid and this will allow us to have a buffer should we be successful of the tender,

Expiration of Lease

You have heard from our president's report and previous communications of the issues that confront us in terms of the lease.

To date we have spent approx. \$6,372 on the submission with Council including legal fees. Given that we the committee produced the tender document it is estimated this saved approx. \$10,000 in consultant fees.

Future funding

As mentioned in my last report on 28/9/2015 and assuming that we are successful with our lease tender, our priority is to focus on our master plan presenting us with the challenge of how we can gain funding. Unfortunately, part of the tender was to offer the council a \$36,000 annual rent so that we could be shortlisted, and this presents further pressures on how we are going to fund future improvements. To give members some insights into how this is done there are 4 ways this can be done:

- **Dollar for dollar funding.** This has changed since my last report with TA now developing a new funding model at a maximum level of \$50,000 per annum – comes in 2 tranches.
- **Loans from Tennis Australia** these are now up to \$80,000 per annum for facility funding.
- **Government and Club grants** of between \$200,000-\$1M annually. We have placed an EOI for a clubs NSW regional grant of \$1M and successful tenderers will be confirmed at the end of this year.
- **Donations and Sponsorship.** This is an area where I think we can galvanize more money where projects are sponsored by members through smaller donations and sponsorships. We would also need to apply to the Australian sports commission to ensure these were tax deductible.

Summary

In summary, we have many challenges ahead that will cost money – the priority to gain an extension of the lease for 15 years, funding of facilities at GTC and other GDTA centre's.

This will continue to take up enormous energy and efforts of a volunteer committee and we therefore ask you as members to:

- Be patient ensuring that we make the right decisions and not waste money.
- Support this great game of ours and become a strong voice for the continuation of the GTC and GDTA as we know it today
- Help promote the game and assist in increasing membership – tell your families and friends to be involved.
- And understand the changing political and financial nature of sport generally as viewed by local government. Governments are looking for a return on their assets, resulting in main bodies such as the GDTA to work collectively with other committee's to improve and promote their specific sport within the local region.

Lastly, for the incoming committee I would recommend honorariums for the President, Treasurer & Secretary positions to be adjusted to reflect each roles contribution beyond the scope of what a volunteer is required to do. After consultation with the outgoing committee it is recommended that we offer honorariums as follows:

- President – from \$650 to \$1,000
- Treasurer – from \$650 to \$500
- Secretary – from \$650 to \$500

This represents an overall increase by \$50.00.

The justification of this is the cost on current workloads by these roles in working with many of stakeholders on the various challenges outlined in my report.

I now ask that the treasurer's report be adopted and if nominated for the role again I look forward to contributing towards the improvement of the game across the Central Coast and within our Association.

Tony Haworth
Treasurer
GTC
19/9/16