

## Treasurers Report 11/3/19 GDTA trading as Gosford Tennis Club

### Current Position

The current cash surplus position as at 09/3/19 is as follows:

Total Payable	\$15882.81
ATO PAYG Outstanding	\$967.58
GST Payable to 30/11/18 (Estimate)	\$1368.24
PAYG Withholding	\$2644.00
Superannuation payable to 30/11/18 (Estimate)	\$731.25
<b>Total Owing</b>	<b>\$21,593.88</b>
Total Receivables	\$10,743.25
Total Cash at Bank (includes \$37,708.77 in Capital Works A/c)	\$47,207.02
<b>Total To be received</b>	<b>\$57,950.27</b>
<b>Surplus for Solvency Purposes</b>	<b>\$36,356.39</b>

The cash surplus position remains solid following the tournament season concluding with our Silver AMT & JT tournaments. I want to say a big big thank you to all those who were on hand for this tournament which included over \$9,000 in revenue from our retail and food sales. I expect to see us continue to improve our position given we have just completed the JDS February/March tournaments, and we have an upcoming Inter-Club tournament on 31 March.

The tournaments remained very profitable for the club as outlined below:

	Dec Gold	Jan Silver	Total
Tournament Revenue	\$ 21,945.04	\$ 26,744.25	
Less Refunds	\$ 2,940.09	\$ 3,159.09	
Retail & Food Sales	\$ 6,834.84	\$ 5,199.72	
Pro-Shop Income	\$ 2,190.32	\$ 1,889.78	
	<b>\$ 28,030.11</b>	<b>\$ 30,674.66</b>	<b>\$ 58,704.77</b>
<b>Less</b>			
Purchases - Café	\$ 2,683.97	\$ 3,514.86	
Purchases - Pro-Shop	\$ 2,116.51	\$ 1,223.71	
<b>Purchases - Total</b>	<b>\$ 4,800.48</b>	<b>\$ 4,738.57</b>	
Gross Profit	<b>\$ 23,229.63</b>	<b>\$ 25,936.09</b>	<b>\$ 49,165.72</b>
	53%	67%	
<b>Less</b>			
Accommodation	\$ 1,159.96	\$ 1,003.09	
Court - Hire Wyong	\$ 800.00	\$ 800.00	<b>Estimate</b>
Salaries - Staff	\$ 2,700.00	\$ 3,050.00	
Tournament Officials	\$ 4,807.82	\$ 1,668.18	
Tennis Balls	\$ 2,137.00	\$ 2,052.00	
Prizemoney/Trophies	\$ 200.00	\$ 3,318.45	
Player Levy	\$ 1,263.64	\$ 1,650.00	
Other	\$ 185.54	\$ 23.63	
<b>Net Profit</b>	<b>\$ 9,975.67</b>	<b>\$ 12,370.74</b>	<b>\$ 22,346.41</b>

Some points I would like to raise on the numbers above:

- Tournament Revenues were difficult to match up between each event as Stripe does not distinguish tournaments. For the January AMT & JT event we had 378 players, 495 entries, and 18 events, whilst the December event had 317 players, 411 entries, and 13 events.
- Refunds relate to player entries received however due to excessive numbers we were unable to accommodate some players and entry fees had to be refunded. This is a significant amount to the bottom line of \$6,099.18
- We have yet to receive a court-hire amount from Wyong and this represents an estimate.
- Interestingly Retail and Foods sales for the January event were down against the Dec 2018 event despite the fact that there were more players and entries. This could have been impacted by hosting 12/U events at Wyong, as this group spend more than the AMT players.
- I have also provided to Council the attached budget for the 7 largest events we will be hosting from 1 June 2019 to 30 June 2020.

Updated Receivables and Payables are included with this report. It is noted that Brian Hilton have paid their sponsorship and I am now working with ANZ to confirm their support. Verbally they have at a meeting of 12/2/2019 indicated their support both financially, and in other areas, and I am meeting again with them on site in the next 4 weeks to firm these arrangements.

We have also received a sponsorship offer from The Orthodontists, a local business situated in Gosford. I will provide a separate email from them as to what the sponsorship will entail for an all up amount of \$1,200.

Gosford Tennis Club made a profit of \$1129 for the month of January (\$3515 Loss – Jan 2018) and a loss of \$5,125 for February (\$19,358 Loss – Feb 2018), mainly due to several tournament expenses from January and December carried over into this month. For the 8 months to 28 February 2019, the GTC made a profit of \$41,708 compared for the same period in 2017/18 of a loss at \$61,136.

Some great news on the Court Hire side with the Central Coast Sports College (Formerly ITS), taking up 10 courts on Wednesday and Friday's and 4 courts on Tuesday and Friday afternoons generating \$560 per week in revenue or \$5,600 per term if not raining.

**I also require approvals for the following:**

- **Sponsorship Offer** from The Orthodontists
- **Purchase of a new Drill for \$199.00.** The existing one had a lost battery pack and we needed a drill for repairs and maintenance. Mick Courtney has purchased this and if not approved will donate to club.
- **Finalize sign-off of Coaches Agreement** – refer to Alex and Chris

**For Noting**

- **A Tennis Australia Loan of \$37,500** has been submitted for the Central Coast Community Infrastructure Grant which represents 33% of the total grant being submitted. This has been deferred by TA until we have the coaching and operational plans in place to assist. This could pose an issue for the upcoming infrastructure grant

should we be unsuccessful.

- **We should start to organize regular stock takes** and I don't think Bonny has the ability to do this on a regular basis. Would anyone like to volunteer to assist Bonny on a regular basis?
- **I met with Council on 4/2/2019** in respect to a Council annual review of facilities. I will discuss this further at our meeting however there has been a complete turnaround with assistance and I highlighted some immediate infrastructure issues which they are looking into to see if they can get funding within the current financial year end budget to assist. I also raised other tennis Centre's where we could manage and again, I will update you in the meeting on this.

#### **Current grant update is as follows:**

- **Australian Government Community Sport Infrastructure Grant Program.** We missed out on the first round however a second round will be provided in early 2019.
- **Stronger Communities Grant for \$5,010** has been approved and we have been paid. Please refer to drawings attached to the Operations report with implementation due 15/3/2019.
- **Volunteers Grant** has been submitted to fund kitchen improvements. I have asked Jackie to follow this up as we have not heard from them with the decision due last month.
- **ANZ Hot Shots \$10,000 club improvement grant** has been submitted to assist with improvement to our toilet block. ANZ have advised that they are supporting our request with the monies to now be allocated to improving the blue room. There have been 400 application for 20 sponsorships so we may not feature.
- **Central Coast Community Infrastructure Grant (14/1 – 28 /2).** We have applied for this grant with the 2 quotes for the work to be undertaken at \$134,300 plus GST.
- **Central Coast Community Grant Program (14/1 - 28/2).** We can obtain this grant for reduced littering and improved greenery. The Grant that we have asked for will come to \$27,260.
- **Central Coast Awarding Sponsorship (14/1-28/2).** These are grants of up to \$50,000 to cover initiatives to increase Central Coast visitors. Central Coast Council are encouraging us to submit this grant to assist with the 6 major State tournaments we currently host. We have applied for a \$32,700 grant to cover tournament official, accommodation and player levy grants.
- **Central Coast Community Support Grant Program (All year round)** – For tools, equipment or support to further a volunteer-based community enterprise for grants up to \$5,000. We have applied for tools to the value of \$5,000 to support this grant.
- **Community Club Grants Round** – open from March 2019 for grants up to \$1,000,000. We are looking to apply for resurfacing and upgrading of Courts 10,11,12 &13 and the 10 lower complex tennis courts including new fencing and LED lights. We will need to start working on quotes to submit this grant and seek assistance to do this.

#### **Outstanding Items for approval**

Please advise if you have any items or activities you would like to fund over the next month for approval – such as advertising, maintenance, printing, etc.

#### **End of Report**