

Treasurers Report 21/10/19 GDTA trading as Gosford Tennis Club

Current Position

The current cash surplus position as at 18/10/19 is as follows:

Total Payable	\$24,148
GST Payable (in credit)	\$0.00
PAYG Withholding	\$1442.00
Superannuation payable	\$832.00
Total Owing	\$26,422.00
Total Receivables	\$7,966.00
Total Cash at Bank (includes \$43,200 in Capital Works A/c)	\$77621.13
Total To be received	\$85,587.13
Surplus for Solvency Purposes	\$59,165.13

Firstly, welcome to another year on committee and it is planned to continue to track our last trading year with this financial year and to improve upon this so that we can generate more funds towards capital improvements. I will let Chris update you on the masterplan to encompass these capital improvements, to work on a funding plan.

Tonight, I want to discuss separately as per the agenda items the following which I am hoping will go a long way to helping us increase revenue and profits which can be re-invested into the club:

- Implementation of a Staff Incentive Program to grow sales and competition growth.
- Outline a re-organisation of staff including opening on Sundays.

P&L – 1 July -30 September 2019.

At present we have made a Net Profit YTD of \$10,704 up 10% on the same period last year, despite revenue growth only at 2%. GP is steady at 64% and in line with 2018/19 year. This is a positive result given we have spent \$8790.49 on the kitchen upgrade over the month of September.

Coaching income has significantly increased due to all revenue generated coming through 1 system. This has been a positive for GTC as there have been small delays in court-hire payments and we have retained revenues until paid.

From an operating income perspective, if we to take out sponsorship, grants and tournament revenues, this would be at \$90,027, compared to \$87,563 for the same period in 2018/19, or a loss for 3 months of \$2,610.

According to Jackie there were several factors that contributed to the low growth in revenue, and the 3-month operating loss:

- AMT Tournaments July and August, - a high percentage of these matches were completed at bottom centre, unfortunately this affected the café sales.
- Ken Rosewall Cup – in 2018 this was played in the month of July, in 2019 this was played in May. Court Hire and Café sales would be affected for this period.
- Membership Income – there was an issue with Vend not being coded correctly this has now been rectified to the best of our ability. We have signed up hot shots' kids last term and this term, these kids are free.
- Todd Woodbridge Cup finals day was held in July 2018, this year the event will be completed in Oct/Nov 2019 due to wet weather
- All Coaching income including camps has been allocated to Coaching Income.
- This period we have seen a decline in tennis court hire from the International Tennis School compared to their court hire last year. They are now only attending the centre on Wednesday and Friday, previous year they were hiring courts Monday through to Friday.

For the month of September GTC made a loss of \$17,415 and outlined was a result of the spend on the kitchen upgrade, and a large quarterly electricity bill.

Funding for Infrastructure

As outlined earlier I will defer to Chris to provide an update of the masterplan. As per my AGM report, we should be in a position by 30 June 2020 to deposit \$42,000 as we are now allocating \$3,500 per month to the capital allocation fund.

This past month we have seen \$5,000 from a Central Coast Council grant provided and \$7,500 to be given to us from Lucy Wicks office in December 2019.

We have yet to hear from Council if we have been successful with our LED grant, however if this were not to bear fruit, I believe we should now approach TNSW to take out a TA Loan \$80,000.

The National Court Rebate scheme (NCR) is now open until 29/11/19, and it provides a rebate up to 30% of the total cost of lighting which would reduce this TA loan significantly, and allow us to make loan repayments from our monthly capital calculations which I estimate to be \$740 per month.

The NCR allows for other rebates – 25% off planning, and 15%-20% off major development projects. This would represent large savings for our Masterplan.

Recommendation - We also have a quote from Sportdev for \$2,200 to finalise and adjust existing masterplan drawings and after completing the rebate this cost could reduce by a further 25%. Again, this would come from our Capital Works budget.

For Noting

- **Audited Figures** – should these be now sent to TNSW and Central Coast Council?
- **Tennis Court banners** – Renewal of court sponsorship is due in November 2019. If you know of anyone wishing to take up a court sponsorship or offset their costs for advertising, with potential revenues to the club of approx. \$32,000 as outlined below. We will also be advertising at the ANZ Corporate Cup on November 15th for additional opportunities.

Court	Sponsor	Court	Sponsor
1	\$1,650	14	\$1,100
2	\$1,650	15	\$1,100
3	\$1,650	16	\$1,100
4	ANZ	17	\$1,100
5	\$1,650	18	\$1,100
6	\$1,650	19	\$1,100
7	\$1,650	20	\$1,100
8	\$3,850	21	\$1,100
9	\$3,850	22	\$1,100
10	\$1,100	23	\$1,100
11	\$1,100		
12	ANZ		
13	\$1,100		
Total	\$20,900		\$11,000

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.

