

Treasurers Report 22/10/18 GDTA trading as Gosford Tennis Club

Current Position

The current cash surplus position as at 30/9/18 is as follows:

Total Payable	\$11,416.41
ATO PAYG Outstanding (Estimate)	\$11,332.83
GST Payable to 30/9/2018	\$6,141.27
Superannuation payable – 1/7/18 – 30/9/18 (Actual)	\$2,068.56
Total Owing	\$30,959.07
Total Receivables	\$7,442.75
Total Cash at Bank	\$31,585.28
Total To be received	\$39,028.03
Surplus for Solvency Purposes	\$8,068.96

Our cash surplus position is steady, however with the just completed Seniors Event, the upcoming Club Championships and ANZ Central Coast Open, the JDS on November 25th and the Junior Gold at the end of December, our cash flows should allow us to trade profitably and increase cash flow. We also will be receiving the first tranche of Brian Hilton sponsorship monies at \$7,500.

The ability to regular run events and keeps cashflow positive is crucial to the success of the club. This is evident with our 3 months to 30 September 2018 showing a small loss of \$249. In saying this we have had some very high expenses – affiliation fees, higher electricity costs during the winter months, repairs and maintenance, and our Audit costs.

Although recording a small loss or to some extent, “breaking even” in one of most expensive quarters throughout the year, the same period last year reported a 3-month loss of \$30,787.

Our position will improve greatly next year as we had a series of one-off costs which depleted our cashflow this year and that won't reoccur next – these include the payout to the former GM (\$13,000), and the PAYG tax bill which started at \$32,000. By doing the same things next year as we have this year, should generate us a further \$40,000 - \$50,000 in revenue. This of course is subject to fine weather; however, the future is looking positive.

I hope you all like our sponsorship banners which have generated us close to \$34,000 in cash and kind, and we still have some 10 further courts to fill. If you know of any businesses who wish to look at this, please let me know.

All our tax obligations are at this point up to date with BAS to be paid by 28/11/18.

Payables are a little inflated in that our insurance premium which is generally paid in monthly instalments is loaded as a lump sum annual amount.

We have now spent \$6,000 on cleaning and maintaining all synthetic grass courts including mold treatments which should last for another 12 months.

I continue to re-iterate that our strengthened position has in many parts due to our hard-working volunteers and being blessed with fine weather. However, as you have seen in October, wet weather can impact the profitability of the club

and we should continue to be mindful of trying to save monies where we can, but not compromising on the quality of our brand, and operations. This is evident in that we have hired a cleaner to clean toilets on a weekly basis at \$100, and the clubhouse once a month including windows at a cost \$140.

I have also asked Jackie to take on an extra 2-3 hours per week in gathering data for grants and TNSW, providing data for the committee to make informed decisions, commencing a club tennis member rating, membership management, and implementing & linking TA systems – Stripe, Book-a-Court etc. This would work out to be an extra cost of around \$60 - \$85 per week. Improved trading conditions allows us to pick areas within the business where we should focus on and benefit our members.

Lastly here is an update of grants that have or are being submitted:

- **Australian Government Community Sport Infrastructure Grant Program.** I am submitting this grant of up to \$200,000 for lighting and court-resurfacing due on 14/9/18. This has been submitted and we should know if we are successful in early November.
- **Sports NSW Grant** we have put in a grant requesting money for a sporting event, \$5000.00 this being the Central Coast Open. This has been declined due to our entity being ineligible. We have addressed this by providing our incorporated status as a non for profit, and we are now waiting on a response.
- **The Defibrillator grant** has been submitted for \$600.
- **Stronger Communities Grant for \$5,010** of which is \$1 for \$1 funding has been successful in going to the final round. This should be known in early 2019 and will go towards funding improvements to our office space in the main clubhouse.
- **Volunteers Grant** has been submitted to fund kitchen improvements and we will know if we are successful in February 2019.

There are some other grant opportunities we are following up such as:

- **ANZ \$10,000 club improvement grant** which we are eligible.
- **Club NSW grants through Gosford RSL and Central Coast Leagues.** This is dependent on members who are also members of these clubs. We have changed our membership form to take these details in the future.

End of Report