

Treasurers Report 26/11/18 GDTA trading as Gosford Tennis Club

Current Position

The current cash surplus position as at 23/11/18 is as follows:

Total Payable	\$7,932.00
ATO PAYG Outstanding	\$8,467.00
GST Payable to 30/9/2018	\$4,905.00
Superannuation payable – 1/10/18 – 31/12/18 (Actual)	\$288.95
Total Owing	\$21,592.95
Total Receivables	\$8,487.65
Total Cash at Bank	\$27,603.52
Total To be received	\$36,091.17
Surplus for Solvency Purposes	\$14,498.22

The cash surplus position of the club remains positive, up from \$8000 in my last report, despite the fact of quarterly BAS, IAS and Superannuation payments all having to be in November.

Considering that we have had some delays in the sponsorship with Brian Hilton and the ANZ Central Coast Open having been cancelled due to a lack of numbers, the position is somewhat positively surprising. It is noted that in the accounts receivables we have an outstanding invoice to ANZ which will be paid once our events are confirmed.

The club made a loss of \$8,384 for the month of October and relates to 3 fortnight salary payments being made, payment of the quarterly electricity bill, TA tournament expenses for the July AMT, and repairs and maintenance which incorporated repairing and auditing the gas fitting to the BBQ, repair of the sound cable on the lower complex which was damaged during winds, and the payment of customs fees for our banners. We currently have a \$900 credit with the banner manufacturers to offset this partially and this has remained with them should more banners required to be made.

I had to transfer \$3000 from the capital works account to the operating account and a further \$1874 paid from the capital works account for the gas fitting and lighting works. This account currently sits at a balance of \$20,235.

The ability to regular run events and keeps cashflow positive is crucial to the success of the club. This is evident with our 4 months to 31 October 2018 the GTC showed a small profit of \$269. When comparing this to the same period for the 2017/18 financial year which recorded a loss of \$29,649, it has been a very strong turnaround. I have attached the month of October P&L's and the 4-month period P&L's for 1/7/18 to 31/10/18 for your reference.

The other interesting aspect is that for the 4 months to 31/10/18 our revenues are at \$153,811 and for the same period last year \$155,705, which demonstrates that the impact of changes in management since March 2018 have not had any major impact on revenues.

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, with 2 major accounts – Audit report completed by DSR owed \$2750, and TA sending us an invoice of \$2,350 for officials to be paid in respect to the July 2018 AMT tournament. The majority of our receivables are up to date.

I have included a draft projected cash flow for the calendar year 2019 which can be reviewed and finalized at our meeting in December. The assumptions I have used are:

1. Based off the full last 12 months of figures which will show a mix of the previous accounts before the March 2018 management changes, and figures since the volunteers took over.
2. Based on the 24 events planned to be held as per the event calendar, highlighted in the operations report.
3. This exercise does not incorporate what the cash balance in the bank account will look like, only to say that we should see significant improvements once our outstanding tax bill is fully repaid by Feb 2019.

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 deferred to mid-December 2018.
- **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. This has been unsuccessful.
- **The Defibrillator grant** has been submitted for \$1235 as the defibrillator has a full cost of \$2,470 .
- **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 and will be submitted shortly.
- **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.

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

