

## Treasurer's Report

### FINANCIAL REPORT FOR THE YEAR 1 APRIL 2012 TO 31 MARCH 2013

The bottom line of the Financial Results for the year ended 31<sup>st</sup> March is that there was a net surplus for the year of \$2226.32. This surplus was an improvement of \$1,593 over the result for the same period last year.

- **General Account**

The Gross Surplus was down by \$103 and this increase was due to:

- i) Affiliation Fees were down by \$375 because 3 clubs paid their fees in advance last year and as was indicated in that year's report our collections this year were slightly down.
- ii) Team Registration Fees flat, but an amount was received late and this will appear in next year's accounts.
- iii) Fines were slightly up, but this was because there were a few larger fines this year. The advent of lodging results on-line has led to a reduction in fines for late score cards.
- iv) Vic Junior Pennant was almost unchanged, with income down slightly and expenses also down marginally.
- v) Interest was up by \$226, and this was due to a timing issue as to when interest was paid as indicated in last year's report.

Gross Expenditure was down by \$1704

- i) Administration costs were down by \$315 as postage costs were contained and the Tennis Victoria Affiliation increased by \$10.
- ii) Competition Costs decreased by \$1764. The cost of scorecards and trophies decreased as we were using the stock that was mentioned in last year's report.
- iii) Other Expenses increased by \$422, reflecting expenditure on the software required to allow senior teams to lodge their results via the internet.

- **JITC Account**

The deficit in the JITC was \$1,334 (slightly more than last year), including the cost of \$600 that related to the previous year's activity (the account from the Sunbury LTC arrived late). We were again fortunate to receive a Sponsorship of \$500 from the Bendigo Bank which was allocated to the JITC.

As indicated at last year's AGM, the Executive have been taking steps to control the running costs of the Association, and with some success. This work will be continued by the incoming Executive.

There are a number of issues, however, that will require the expenditure of additional funds,

- ◆ The payments to the Administrator have not changed for a number of years and an adjustment is to be made that will be reflected in next year's accounts.
- ◆ There will need to be an upgrade in our computer systems that are several years old and some applications are difficult to support. The Executive have been looking at possible solutions, but no final decision has yet been made.

- ◆ Our current administration set up has served us well, but it will need to change and change does not come without some costs.

We are currently in the fortunate position of having sufficient reserves in hand to meet all our normal costs for at least 12 months. Reserves are required to insulate the organization from sudden changes due to unforeseen circumstances. Our costs are certain to rise and we must gradually increase our reserves accordingly.

John Francis  
Treasurer