

Treasurer's Report

REPORT FOR THE YEAR 1 APRIL 2014 TO 31 MARCH 2015

I am pleased to present the Financial Report for the year ended 31st March 2015 and it shows that there was a net surplus for the year of \$3518.66. This surplus was an increase of \$1873.56 over the result for the same period last year.

- **General Account**

The Gross Income was up by \$4,302 and this increase was due to:

- i) Affiliation Fees were up by \$150
- ii) Team Registration Fees increased by \$2,615
- iii) Fines were up by about \$1,235
- iv) Vic Junior Tennis Comps were up by \$380. We ran both Junior Pennant and entered players in the Wayne Arthurs Comp.
- v) Interest was down by \$78, reflecting the lower interest rates available throughout the year.

Gross Expenditure was up by \$1,629

- i) Administration costs were held steady.
- ii) Competition costs decreased by \$1336. We had some stock of scorepads at the end of last year. The purchase of new scorepads was paid early in the new financial year and will be reflected in next year's results.
- iii) Vic Junior Tennis Comps costs increased by a small amount, reflecting the additional team.
- iv) Other Expenses increased by \$3,463 to a total of \$4,497. The major component of these costs was Software Development costs of \$3,710. These costs related to the setting up of the match recording system using the Tennis Australia developed application

- **JITC Account**

There was no activity in the JITC Account for the year.

As mentioned 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.

As indicated in last year's report, we needed to act with regard to the issue of an upgrade to our IT software applications. We have taken an initial step of adopting the Tennis Australia developed application for the recording of the junior results for this Winter Season. If this trial is successful, we will be in a position to make a decision about the long term adoption of the program. Although we would likely continue to incur some costs in adopting the various changes that will be made in the future, the software is supplied free of charge by Tennis Victoria and, if it is found to be suitable and is adopted, we will not need to spend thousands of dollars in rewriting our existing software or purchasing alternative software from another source.

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 operating costs will rise over time and we will need to increase our reserves accordingly.

John Francis
Treasurer