

Treasurer's Report

REPORT FOR THE YEAR 1 APRIL 2015 TO 31 MARCH 2016

I am pleased to present the Financial Report for the year ended 31st March 2016 and it shows that there was a net surplus for the year of \$3,723.67. This surplus was an increase of \$204.82 over the result for the same period last year.

- **General Account**

The Gross Income was up by \$4,313 over the previous year

- i) Affiliation Fees were unchanged.
- ii) Team Registration Fees increased by \$4,850, some of this was due to the timing of the receipt of funds.
- iii) Fines were down by \$335, also due to the timing of the receipt of funds.
- iv) Vic Junior Tennis Comps were down by \$107
- v) Interest was down by \$95, reflecting the lower interest rates available throughout the year.

Gross Expenditure was up by \$4,108

- i) Administration costs increased by \$3,406.74. This was due to a 100% increase in Tennis Victoria affiliation fees and increased Administrator costs that were incurred due to the planned introduction of the Tennis Australia Computerised Administration System
- ii) Competition Costs increased by \$1,937. The purchase of new scorebooks was made early in the new financial year as was foreshadowed in last year's report and the cost of Premiership Pennants increased substantially this year.
- iii) Vic Junior Tennis Comp costs increased by \$520. Reasons for this include the fact that there was involvement in additional competitions and there was a timing factor in the payment for some uniforms that related to the previous year's activities.
- iv) Other Expenses decreased by \$1,756 to a total of \$2,689. The major component of these costs was a reduction in Software Development costs of \$1,700. These costs had previously related to the setting up of the match recording system using the Tennis Australia developed application

As mentioned at last few 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.

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 are likely to rise over time and we will need to continue to maintain our reserves accordingly.

John Francis
Treasurer