

Treasurer's Report

REPORT FOR THE YEAR 1 APRIL 2016 TO 31 MARCH 2017

I am pleased to present the Financial Report for the year ended 31st March 2017 which shows that there was a net deficit for the year of \$945.18. This represents a decrease of \$4,669.75 over the result for the same period last year.

- **General Account**

The Gross Income was down by \$3,306 over the previous year

- i) Affiliation Fees were down by \$425, due to a decrease in Clubs affiliated. Initially the number was down by 4, but St Albans re-affiliated at the end of the year
- ii) Team Registration Fees decreased by \$2,415 due mainly to the timing of the receipt of funds (\$2,460) was received after the end of March
- iii) Fines were down by \$850, due in part to the timing of the receipt of fund but also because in the previous year there had been a few \$100 fines, none of which occurred this last year
- iv) Vic Junior Tennis Comps were up by \$410
- v) Interest was down by \$26, reflecting the lower interest rates available throughout the year.

Gross Expenditure was up by \$1,365

- i) Administration costs increased by \$3,642. This increase was due to a further 50% increase in Tennis Victoria affiliation fees (they increased by 100% last year) and increased Administrator costs that were incurred because of the work done due to the planned introduction of the Tennis Australia Computerised Administration System
- ii) Competition costs fell by \$3,733. The purchase of extra scorebooks in the previous year meant that we did not have the same level of costs in that area and the purchase of trophies and pennants is a matter of timing and this will be reflected in next year's expenses
- iii) Vic Junior Tennis Comp costs increased by \$493, reflecting extra activity in this area
- iv) Other Expenses increased by \$963 to a total of \$3,652. Software Development and Computer expenses make up the bulk of this expense.

We have now for a number of years been looking at adopting firstly the Tennis Victoria System and then the Tennis Australia Computerised System as a replacement for our own "bespoke" system. We have expended considerable sums for training and trialing those systems. At this stage, however, we are not much closer to success than when we first started and we don't see that the system will be ready for adoption for some little time yet. We will, therefore need to continue to expend funds to ensure that our current system continues to be robust and reliable.

We are currently in the fortunate position of having sufficient reserves in hand to meet all our normal costs for at least 12 months. We do recognize the need for reserves as they can to insulate the organization from sudden changes due to unforeseen circumstances. Our operating costs are likely to rise and we need to generate small surpluses to ensure the future of the Association, We are, therefore, proposing to increase Club Affiliation Fees by \$25.00 to a new figure of \$175.00 per annum.

John Francis
Treasurer