

Treasurer's Report

TREASURER'S REPORT FOR THE YEAR 1 APRIL 2017 TO 31 MARCH 2018

I am pleased to present the Financial Report for the year ended 31st March which shows that there was a net cash deficit for the year of \$289.76 .The comparable figure for the previous year was a deficit of \$945.18.

- **General Account**

The Gross Income was up by \$1,362 over the previous year

- i) Affiliation fees were up by \$550.
- ii) Team Registration fees decreased by \$585 due mainly to the timing of the receipt of funds.
- iii) Fines were down by \$480. There were two reasons for this:
 - a) A significant number of fines were eliminated at the end of the previous Winter Season. This was done after consultation with and approval of the Clubs, and
 - b) There was a larger amount of fines that were due to be collected after the end of the Financial Year.
- iv) Vic Junior Tennis Comps were up by \$1,540.
- v) Interest was down by \$43, reflecting the lower interest rates available throughout the year.

Gross Expenditure was up by \$706

- i) Administration costs increased by \$30. There was an increase in Stationery/Postage Expenses of \$326, a reduction of \$1,615 in Administrator charges, Tennis Vic fees increased by \$15 and the Executive dinner costs of the previous year were paid during the 2017/18 period.
- ii) Competition costs increased by \$3,451, made up of scorebooks (up \$672) and trophies & pennants (up \$2,778).
- iii) Vic Junior Tennis Comp costs remained constant.
- iv) Other expenses decreased by \$2,278 to a total of \$1,374. Software Development and Computer Expenses reduction made up the bulk of this decrease.

Last year I advised that we were looking to produce our accounts on an “accrual” basis with the intent of removing from the accounts those fluctuations that are caused due to “timing issues”. You will find included in these documents a copy of those accounts for the year ended 31st March 2018. There is a small difference (\$255) from those accounts prepared on a “cash basis”. As this is the first time the accounts have been prepared this way, there are no comparable figures. This will change as the accounts are prepared in this fashion in the future.

The intent of the Executive has been to run our operations close to a break-even basis, whilst at the same time maintaining sufficient reserves to carry us through should an unforeseen circumstance arise. We believe that our operational costs are under control and we do have reasonable reserves at this time. For these reasons it was decided that we would leave the present affiliation charge unchanged at \$175.00 per annum.

John Francis
Treasurer