

GREENDALE TENNIS CLUB

AGM MINUTES 2020

TREASURER'S REPORT

The Annual Accounts for the Greendale Tennis Club for the year ended 31 May 2020 have been prepared by myself and independently audited by Simon Cowan. The Audit was completed on 6 July 2020.

On behalf of the Greendale Tennis Club I would like to say a VERY big thank you to Simon Cowan who has provided his auditing services yet again this year, to Audit the Annual Accounts of the Tennis Club. Thank you for your time and invaluable input with the Annual Accounts. Thank you Simon.

There are copies of the Annual Accounts available if you wish to have a look. The results for the year ended 31 May 2020 are very good for the Tennis Club – sixth year running.

Net Surplus

• 2020	\$6,468
• 2019	\$16,662
• 2018	\$7,816
• 2017	\$110,685
• 2016	\$4,713
• 2015	\$5,861

Some key points from the 2020 Annual Accounts:

- The Greendale Tennis Club made an annual operating surplus of \$6,468 (2019: \$16,662);
- The Club received \$17,808 in grant revenue during the year as follows:

Pub Charity	\$15,000
NZCT	<u>\$2,808</u>
TOTAL	\$17,808

This funding received was used as follows:

- For the purchase of tennis balls for the season (\$2,808); and
- To replace of the lights on courts 7,8 & 9 with LEDs (\$15,000).
- Membership revenue from both seniors and juniors decreased by \$536 from last year – this represents a 1% decrease in subscription revenue and a drop of 7 in membership numbers.
- The Club also received \$4,051 in court hire revenue. This came from casual players via Pay2Play and also the Club hired out its court throughout the season for a number of tournaments via Tennis Eastern, so another good source of income for the Club. An increase of \$400 from the previous year.
- All courts were fully sponsored during the year and this generated \$3,561 for the year. I would like to say a huge thank you to our court sponsors and hope that you, our members can support our sponsors whenever possible.

Our sponsors are:

Court 1	Continuous Spouting Hawke's Bay
Court 2	Alchemy Wine
Court 3	Paul Evans & Harcourts Rural
Court 4	Mike Shaw & Property Brokers
Court 5	Glenns Pharmacy
Court 6	Taradale Family Dental Clinic
Court 7	Sainsbury Logan & Williams – Solicitors
Court 8	Bayley Produce Limited – The Fruit Shop
Court 9	Luke Donovan

We have had interest from 3 other members for court sponsorship.

- Thanks to Gary Wise and Bruce Taylor the Club was able to secure sponsorship of the 2 containers courtside, by New Zealand Sothebys International Realty and NOW, amounting to \$2,000 each per annum for the next 5 & 3 years respectively. Hence, the addition of \$4,000 of sponsorship income in the Annual Accounts this year.

Again, a huge thank you to Sothebys International Realty and NOW for supporting our Club.

- Total expenditure for the Club decreased by \$4,492 from the previous year to \$54,688 (2019 was an increase of \$3,015). The Club's power expense for the year decreased by just over \$1,000 so it appears we are already seeing the positive results of replacing our lights with the more efficient LEDs. Having no use of the courts during lockdown would have also contributed to a reduction in power costs for the year.

Tennis Eastern was able to secure some funding for the Tennis New Zealand affiliation fees and this was able to be passed to the affiliated Clubs of Tennis Eastern. This amounted to a saving of \$2,902 for the Club for the year.

The Club purchased a speed gun (\$280), hotshot equipment (\$877) due to a revised Hotshot Saturday morning programme and all the coaches were provided with new coaching t-shirts (\$738) thanks to NOW who sponsored the shirts and contributed to their cost. Total = \$1,895.

- As a result of COVID19 we asked the Napier City Council for some rent relief. We had to prove the Club experienced financial stress and material hardship. This we were unable to do.

However, Tennis New Zealand will be providing some relief for the 2020/2021 season by reducing their affiliation fees by 30%. Tennis Eastern has agreed to pass this 30% reduction onto their affiliated Clubs – this equates to approximately \$1,370 for the Club. The Greendale Committee has agreed not to increase the membership fees for 2020/2021 season in light of this affiliation fee reduction.

Tennis New Zealand has also agreed to fully fund the "LOVE" tennis campaign which will be taking place on the 10th and 11th October this year.

Membership

	2020	2019	2018	2017	2016
Juniors	229	242	252	203	183
Seniors	<u>159</u>	<u>153</u>	<u>159</u>	<u>164</u>	<u>160</u>
Total M'ship	388	395	411	367	343

- Overall this Club has experienced a 1.8% decrease in Club membership (2019: 4% increase)
- A total net drop of 7 members – a drop in junior membership of 13 and an increase in senior membership of 6 seniors.
- According to Tennis Eastern there has been an overall increase in membership across the region of 18.2%. Total tennis members increased from 1,562 to 1,856. It is important that as a Club we look to retain our current membership and seek new membership to replenish those members that leave.

Balance Sheet

- The Tennis Club had Net Assets of \$316,787 as at 31 May 2020;
- As at 31 May 2020 the Club had \$44,387 in the bank, of which \$21,410 is on term deposit earning 2.70%.

Capital Expenditure

During 2020 \$47,600 was spent on capital expenditure. Of this amount the Club received \$15,000 in funding, leaving a net cash outflow of \$32,600.

List of assets purchased during 2020 financial year:

Defibrillator	2,995
Decking between Containers	6,197
Fridge/Freezer	521
Bar Leaner	400
Club Board - Entrance	688
Honours Board	2,570
Magnetic Scoreboards	1,085
Kitchen for NOW container	1,990
LEDs Lights for Bay 7,8,9	31,152

Total

\$47,598

Thanks to a number of Committee members and Club members (too many to individually name tonight but you know who you are), a number of improvements to the Club's facilities have been carried out during the course of this past season:

The Club purchased a defibrillator.

The Club Board at the entrance of the Club has been updated.

The planter was moved and new plants added. The planter and tables were stained.

The decking and seating between the Containers was completed and shade sails were added. In the NOW container, the kitchen with a fridge/freezer was installed. A bar leaner and stools were also added. The Containers were stained inside.

The lights on courts 7,8 & 9 were replaced with LEDs. The old lights were then used to replace any non-working lights on courts 4,5 and 6.

A new Honours board in the TSA has been commissioned and in due course will display the 2020 Club Champions.

Nets were fixed and replaced and new scoreboard extensions were added to the courts.

The hedges and plants surrounding the courts have been trimmed and the courts have been groomed.

As a result of this capital expenditure (net \$32,600), depreciation reflected in the Profit and Loss Statement has increased by \$8,224 for the year compared to the previous year.

The Club is in a good position and I look forward to another year as Treasurer.

I would like to put forward a motion that the Audited Annual Accounts for the Greendale Tennis Club for the year ended 31 May 2020 be accepted.

Seconder:

Eric Forster

I would like to put forward a motion that the Annual Accounts for the Greendale Tennis Club be audited for the year ended 31 May 2021 (current financial year).

Seconder:

Greg Margerison

Suzanna Taylor

Treasurer

Greendale Tennis Club