

Executive Summary

This report provides a financial overview of Tennis Sydney Inc. activities for the 12 months ending December 31, 2017.

In 2017, the Club continued to focus on investing in the Club's future by focusing on recruiting new members. To summarize the Club's financial position ending December 31, 2017;

- For CY17, revenue recorded \$127K remaining flat vs last year; Membership +\$2.4K and Sunday Social +\$4.3K. Whereas, midweek competition income - \$4.5K
- Despite revenues remaining flat against the prior year, the Club operated at a net loss of -\$603, largely due to the one-off website development investment of \$8.7K.
- The Club's cash position has improved by \$6K, although it has current liabilities of \$8K (accrued expenses \$7K and donation pending \$2K offset by unearned revenues \$1.1K)

Highlights

1) Membership: Total number of financial members in 2017 was 237 generating \$11.4K of membership income. Despite the lower number of members of 248 from 2016, membership income was up by +\$2.4K relative to the prior period.

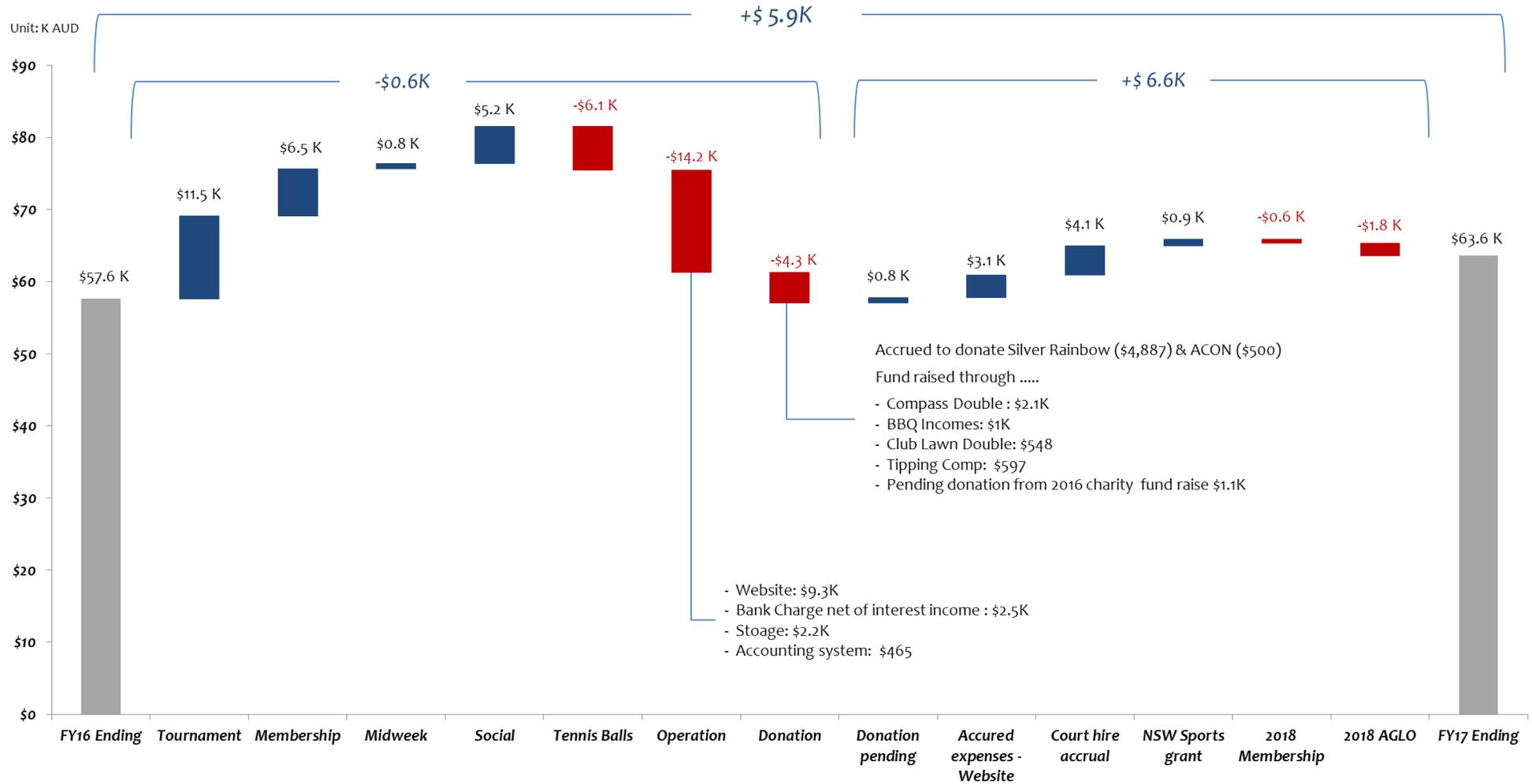
2) Tournaments: We ran 7 tournaments, including two GLTA tournaments, generating total income of \$39K with net profit of approximately +\$7K, helping contribute to a charity donation of \$4K and the website upgrade project. Tournament income was flat on the prior period.

3) Sunday social: We held 42 Sunday Socials in 2017 generating income of \$43K, +\$4K on the prior period. (\$1K of FY2016 social incomes were recognised in FY2017). For the year, net profits of Sunday social were at \$1.7K translating to \$40 to every week it was held.

4) Subsidised group coaching: We were able to secure an additional \$2K NSW sports grant and have continued the subsidised coaching program. In 2017, we subsidised \$1.1K for 3 groups of coaching – a total 12 members benefitted from the program enjoying 18 hours of coaching. It has been a great member recruiting tool evidenced by new member recruitment.

5) Fund raising for donation: A big thanks to our Club members, who have helped raise \$4.3K of charity fund in 2017 broken down by: Compass Double \$2,1K (Entry fee \$1,200 + raffles \$909), Club Lawn Double \$548, BBQ incomes from all tournaments \$1K and tipping comps \$597 in addition to donation pending amount of \$1.1K from FY16. We've chosen 'Silver Rainbow LGBTI Ageing & Aged care' as our donation recipient for the amount of \$4,887 in addition to a donation to ACON of \$500.

FY 2017 Cash movement



Moving forward....

Financially, we hope 2018 is a year that builds on the investments that we've made in the Club's membership, including the new website. As we've witnessed positive impacts of subsidised coaching and social events on member engagement, we hope the Club will continue to look for ways to fund these programs in 2018. We hope the strong financial position means that Tennis Sydney is financially ready for any future projects in the pipeline.

Hyung Chul Kim

Treasurer

Tennis Sydney Inc.