

Tennis Sydney Inc.

Treasurer's Report

2019



Executive Summary

This report provides a financial overview of Tennis Sydney Inc. activities for the 12 months ending December 31, 2018.

2018 was a year when the Club welcomed a new committee. Our main focus was to look at new ways to enhance membership experience within the club, with an emphasis on tournament benefits e.g. player bags, goodies etc. and social events whilst aiming to maintain a sound financial position.

To summarize the Club's financial position ending December 31, 2018;

- For CY18, revenue recorded \$115.5K, shrinking by -\$11.5k; largely due to Sunday Social down -\$8.7k and AGLO Income down -\$2.5k.
- Despite revenues being down against the prior year, the Club operated at a net surplus of +\$4k, largely due to decreasing expenses in part with midweek comp court costs -\$4.6k and AGLO Expenses -\$1.8k
- The Club's cash position decreased by -\$8.1K, largely due to release of prior year's accrued expenses with current liabilities decreasing vs prior period.

Highlights

- **Membership:** Total number of financial members in 2018 was 265 generating \$11.6K of membership income. Despite the increased number of members of 237 in 2017, membership income only increased by -\$0.25K on prior period as a relatively large portion of members joined in the 2nd half of the year, when discounted membership is applied..
- **Tournaments:** We ran 7 tournaments, including two GLTA tournaments, generating total income of \$39K with income remaining flat on the prior period. There were many cost savings to tournaments this period which meant we made surpluses in all.
- **Sunday Social:** We generated income of \$34K, down -\$8.7K on the prior period due to the very low number of participants attending in the 1st half of the year. Numbers this year have increased back to the near levels of 2016 & 2017.
- **Fund raising for donation:** There was no Charity raising for the club in 2018 however this will be a focus in the coming year.

2018 Key Movements

- Tournaments: + \$11k
- Social: - \$4k
- Midweek: + \$4.7k
- Tennis Balls - \$7.1k
- AGLO 2019 - \$6.5k
- Accrued Expenses + \$4.8
- Operations - \$5k

Moving forward....

Financially, we hope 2019 is a year to increase our member experience further and provide more robust tournaments and competitions. We will continue to look at more ways to increase our Membership income stream through subsidised coaching and social events as we've seen more positive feedback on these. We will continue to get the Tennis Sydney brand out in the community through major events such as Fair Day and Mardi Gras.

Jason Skinner

Treasurer

Tennis Sydney Inc.