

TREASURER'S REPORT: AGM 25th OCTOBER 2020

Good afternoon Ralph, Committee members and members of the EMTC

I am tabling the audited 2020 financial accounts for The East Malvern Tennis Club Incorporated. Copies are available for any member who wishes to view this.

In summary:

	2020	2019
Gross Income	165,851	169,032
Operating expenses (<i>excluding Depreciation</i>)	160,618	165,439
Depreciation	17,072	17,439
Net Cash position (<i>excluding Depreciation</i>)	5,233	3,594
Cash at Bank	199,825	198,445

The Club finished the financial year with a trading profit of \$5,233 and continues to trade as a financially viable club. A strong level of cash balance remains - \$199,825.

This a remarkable achievement for all involved considering the disruption to the club's operations due to restrictions imposed as a result of Covid 19. Whilst tennis is generally considered one of the lower risk activities we have been required to either markedly reduce the 'numbers' allowed or completely 'shut the doors' for a sustained period. The club thanks all members in cooperating with the requirements and we hope we can get 'back to normal' as soon as possible.

The reduced play since late March has impacted on revenue from competition participation, social receipts, court hire etc. We have strategically tried to reduce expenses where possible and this is reflected in the positive cash outcome. The club facilities including courts and surrounds continually require maintenance, even without significant play and it is noted the continual 'beautifying of the surrounds' with work done on the hedge outside court 6 and the 'garden' area outside court 7-8. During the year there was a storm event that caused considerable damage to the pool. This required significant expense associated with the pool that was largely offset with our claim against insurance.

The immense challenge we have is the current financial year (20/21) with ongoing playing 'restrictions', and the fact we have changed the timing of the payment period for our membership ie. July – June rather than Oct – Sept. The shorter period will significantly reduce our revenue but it is viewed as having the impact only for the 20/21 year. Fortunately, we have a very strong cash position to ensure the club remains viable.

I would like to make a special mention and massive thank you for Deb Bolic for the support and maintenance of all things financial and ensuring the 'books balance'. Without this the job of 'Treasurer' would be.....well, I simply don't want to contemplate that.

I move that the 2020 Annual Report be adopted, and the committee be authorized to sign the required statements to comply with Consumer Affairs Victoria rules.

Andrew McVean
Treasurer - EMTC