

Treasurer's Report AGM November 2023

The Gardens Tennis club is still a financially healthy operation.

The major points over the previous 12 months

- 2021-2022 Special Purpose Financial reports were reissued – detailed notes on this are available on request. These were re-issued in April 2023.
- We have moved away from using excel spreadsheets and are now doing all the accounts on MYOB at a cost of \$30.00 per month. This improves accuracy, saves time, and makes it easier for Auditors.
- In discussion with the Auditor, as we are a non-taxable association, and all our assets are on land held in perpetuity we have removed all the assets from the balance sheet and no longer record depreciation. All new purchases no matter what the cost will be accounted for in the profit and loss.
- Our total cash on hand as of 30 June 2023 was \$110,211.98, please note \$30K of this was in unspent grant funds that were committed towards our new lights.
- We have increased our rental income by renting space to Brew Dreams and have increased the sponsorship as evident by the additional signage around the courts.
- Our actual expenses (not including grant income/expense) have stayed consistent with previous years. Now the lights are being replaced we should reduce our maintenance costs moving forward.

I am happy to discuss the financials in detail with any members if they wish, I will also have the actual copies of all on hand Monday evening for member viewing.