



Oakleigh Tennis Club (Inc. A0012347X)
Caloola Reserve
85 Atkinson St, Oakleigh 3166
<https://play.tennis.com.au/OakleighTennisClub>
ABN: 62 983 228 103
TFN: 999 211 445

FINANCIAL PLAN

Oakleigh Tennis Club's **Financial Plan** is based on the club's **Strategic Plan** (and the associated Strategic Action Items) that relate (directly or indirectly) to the club's finances, which are underpinned by the Purposes of the club, as set out in item 2 of the club's Rules of Incorporation. These are as follows:

1. To provide a safe, well-maintained environment where tennis can be played.

- ✓ Maintain financial streams to ensure the clubhouse and surrounds are well maintained and are safe for all participants to use.
- ✓ Ensure current funds exist to regularly maintain the courts in peak playing condition and to maximise the life of the surface.
- ✓ Ensure future funds exist to replace the artificial grass surface at the end of its expected life (10-15 years).

2. To promote the game of tennis to any interested member of the community.

- ✓ Make financial accessibility for all members of the community as easy as possible, by keeping membership and other fees as low as practical (while maintaining adequate financial streams to run the club effectively).

3. To arrange competition tennis for members of the association.

- ✓ Arrange and enter teams to maximise participation.

4. To provide tennis coaching for any interested party who wishes to improve their standard.

- ✓ Work with and support the coaching team for the mutual benefit of the club, coaches and participants.

Oakleigh Tennis Club's Financial Plan is as follows:

The club's major (and potential) profit-generating revenue streams are as follows:

- Membership fees.
- Book-A-Court fees.
- Visitor's fees.
- School sport booking fees.
- Sponsorship fees.
- Grants.
- Bank Account interest.
- Sale of club apparel.

The club's major costs (many of which are outside the club's control) are as follows:

- Monash Council Lease (for courts).
- Monash Council Licence (for clubhouse).
- Tennis Victoria Affiliation.
- Electricity.
- Book-A-Court annual data fee.
- Tennis Balls.
- Tennis Court Maintenance (performed quarterly).
- Tennis Court Supplies.
- Cleaning and cleaning supplies.
- Miscellaneous supplies (kitchen, first aid, internet etc).
- Replacement of the artificial grass surface at the end of its expected life (10-15 years / approx. \$300,000).

To ensure the financial health of the club, the committee will:

- Review all revenue streams and costs at every committee meeting to ensure we are meeting both our short and long term financial targets and to confirm that all reasonable actions are being taken to maximise revenue and minimise costs, while always aiming to keep the cost of playing tennis at Oakleigh Tennis Club as affordable as possible.
- Review membership packages and set membership fees every year (as part of our AGM agenda).
- Benchmark our membership and Book-A-Court fees against similar-sized and other local clubs.
- Set fees for competition players that are as low as possible, while still covering the cost of association team entry fees, tennis balls and other costs associated with having teams playing competition at the club (the club is happy to simply break even from competition team entries – it is not a source we aim to make a profit on).
- Seek suitable grant opportunities where they arise.
- Seek suitable sponsorship opportunities.
- Foster strong working relationships with local, state and federal government representatives.
- Foster strong working relationships with Tennis Victoria and Tennis Australia.
- Foster strong working relationships with local tennis associations (such as WDTA and BDNTA).
- Foster strong working relationships with local schools and other organisations who may wish to hire courts.
- Work closely with our coaches to promote tennis participation in our local area (for our mutual benefit).

At Oakleigh Tennis Club's committee meeting on Monday 8th April 2024, the committee:

- ✓ Approved this Financial Plan.
- ✓ Confirmed that the club is acting in accordance with the Financial Plan.
- ✓ Confirmed that the club is in a strong financial position and is easily able to meet all its current financial obligations (and those into the foreseeable future).
- ✓ Confirmed that the club is well ahead of its targets for our major future expense (full court surface replacement) because:
 - The court surface is just over 5 years old (between 33% & 50% of its 10-15 year expected life).
 - The club already has over \$267,000 in savings – 89% of the expected court surface replacement cost.
- ✓ Predicted that with revenue streams for memberships and Book-A-Court being both solid and consistent, the club's savings should continue to rise on the current positive trajectory, so funds should be readily available for the full court surface to be replaced, whenever this is needed in the future, because:
 - Membership revenues (post COVID restrictions) have averaged over \$39,000 per year.
 - Book-A-Court revenues (post COVID restrictions) have averaged over \$28,000 per year.
- ✓ Resolved to continue with the Financial Plan as set out above.

Donald Smith

Donald Smith
President - Oakleigh Tennis Club