

Treasurer's Report 2023-24

2023-24 has been a challenging year where Superb Tennis recorded an operating loss of approximately \$81,000 from ordinary activities.

Total income was down by \$57,000 due to a decrease in the grants received of approximately \$60,000. Income from competitions reduced by approximately \$28,000. Court hire at Mills Park increased by approximately \$7000 and at Berowra by \$3500. Membership fees increased by \$6000. We also received about \$8000 from sale of promotional T-Shirts and donations towards the Centenary event and an increase of about \$5000 from the Berowra EV charger. Social tennis and coaching court hire income remained steady.

Total expenses increased by approximately \$82,000 generally due to:

- an increase in management expenses of approximately \$40,000,
- \$16,000 for costs of celebrating the club's 100 years, and
- additional expenses arising from the Berowra rejuvenation project of approximately \$24,000.

Total assets reduced by approximately \$82,000 largely explained by:

- depreciation of \$21,000 at Mills Park (mostly attributed to the grass courts)
- \$30,000 to the new Berowra facilities (including the solar and EV system)
- Increased level of trade debtors in the previous financial year

The club received council grants of \$5,600 to assist in the automated lights and pedestrian gate at Mills Park.

As of 30 June 2024, we held liquid assets of \$31,174 and \$33,000 on the Berowra Project which needs to be spent by November 2024. The Berowra rejuvenation project will be finalised by the end of 2024.

Despite the large amount of infrastructure changes during the financial year, they have not impacted substantially on the financial statements.

Lyall Pogue

Treasurer

