



39th Annual Report & Financial Statements

for twelve months ended 31 May 2011

**To be presented at the
Annual General Meeting
of Maungaraki Tennis Club (Inc)
held at**

**The Club Pavilion, Barberry Grove, Maungaraki
on**

Wednesday 10th August 2011 at 8 p.m.

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39th Annual General Meeting Agenda

1. Apologies
2. Confirm minutes of the 38th Annual General Meeting
3. Presentation of Annual Report for the 2010/2011 season.
4. Presentation of Annual Accounts and Treasurer's Report for the 2010/2011 season.
5. Election of Officers for the 2011/2012 season.
 - * Patron
 - * President
 - * Captain
 - * Secretary
 - * Treasurer
 - * Fundraiser
 - * Marketing
 - * Webmaster & Information Technology
 - * Senior Interclub Convener
 - * Twilight Convener
 - * Junior Convener
 - * Grasshopper Convener
 - * Building Maintenance & Development
 - * Outdoor facilities
 - * Social Convener

Note: Nominations for any of the above positions will be accepted from the floor on the night of the meeting or may be posted to:
The Secretary, MTC, P.O. Box 30 919, Lower Hutt 5040 provided:

- a) they are formally nominated and seconded and
- b) they have the prior agreement of the nominee

6. Appointment of the Hon Auditor and the Hon Solicitor.
7. Proposed Subscriptions for 2011/2012
8. To Consider Notices of Motion / General Business

Minutes of the 38th Annual General Meeting of Maungaraki Tennis Club (inc)

Held at the Maungaraki Tennis Club Pavilion Monday 9th August 2010 at 8.10pm

Present: Chris Milne, Brent Pells, Audrey Daly, Jeanette Stanley, Ray Heenan, Bernie Gresham

1. Welcome and Apologies:

President Ray Heenan chaired the meeting and welcomed everybody and took apologies.

Apologies - Hugh Frostick, Jason Kane, Len Kane, Joe Glover, Trevor Daly, Sharon Pells, Kerstin Maslen, Betty Heenan, Jan Milne, Harry Stewart
Moved Brent Pells/ Seconded Bernie Gresham

2. Approval of minutes from AGM held on 18th August 2010. Moved Chris Milne/ Seconded Brent Pells

There were no matters arising from those minutes.

3. Presentation of the 38th Annual Club Report for the 2009/10 season. Please refer to the Annual Report & Financial statements booklet.

4. Presentation of Annual Accounts & Treasurer's Report:

Senior subs are to be set at \$238, if HVT don't put up their fees then it will be \$232.

Bernie Gresham moved a resolution to accept the recommended subs for 2010/11 as they are in the Financial Report, subject to the HVT affiliation fees going up. Our fees will be reduced accordingly if HVT fees do not go up. Seconded Ray Heenan

Ray Heenan moved a motion to accept the Treasurer's Report & Financial statements for 2009/10 as tabled. Seconded Audrey Daly

5. Election of Office Bearers for 2010/2011

Office	Nominee	Nominated	Seconded
Patron	Barrie Shute	Bernie Gresham	Audrey Daly
President	Ray Heenan	Bernie Gresham	Chris Milne
Captain	Audrey Daly	Ray Heenan	Brent Pells
Secretary	Jeanette Stanley	Brent Pells	Ray Heenan
Treasurer	Chris Milne	Ray Heenan	Bernie Gresham
Fundraiser	Chris Milne	Ray Heenan	Bernie Gresham
Senior Convenor	Trevor & Audrey Daly	Brent Pells	Bernie Gresham
Junior Convenor	No nominations		
Property & Developmentt	Joe Glover	Ray Heenan	Brent Pells
Communications	Hugh Frostick	Bernie Gresham	Ray Heenan
HVT Reps	Joe Glover Les Stewart	Audrey Daly	Brent Pells
Hon Auditor:	Max Shierlaw	Chris Milne	Audrey Daly
Hon Solicitor	Chris Milne	Audrey Daly	Jeanette Stanley

Life Members: Isobel Ives, Cheryl Graham, Clive Graham, Len Kane, Murray Hodgson, Harry Stewart

6. General Business

Ray thanked Audrey for all the hard work she has done for the club. Bernie would like to thank, on behalf of the general membership, all the work and effort done by the committee to manage and keep the tennis club running.

Meeting closed at 8.46pm

Office Bearers 2010 - 2011

Patron	Barrie Shute
President	Ray Heenan
Secretary	Jeanette Stanley/Vacant
Treasurer	Chris Milne
Fundraiser	Chris Milne
Club Captain	Audrey Daly
Senior/Twilight Convener	Trevor & Audrey Daly
Junior Convener	<i>Vacant</i>
Property & Development	Joe Glover
Hon Solicitor	Chris Milne
Hon Auditor	Max Shierlaw
Committee Member	Hugh Frostick
HVTA Committee Delegates	Joe Glover
	Les Stewart
 Life Members	 Isobel Ives
	Cheryl Graham
	Clive Graham
	Len Kane
	Murray Hodgson
	Harry Stewart

President's Report

The enthusiasm and energy of our Maungaraki Tennis Club was exemplified by the number of cheerful hardworking volunteers who turned up for our March Working B. Amidst the humorous banter, so many trees were pruned, grass cut, rubbish removed, and areas tidied up; it looked as though an army had gone through the club. A huge thank you to all those who turned up to make the clean-up so much more efficient and pleasant.

The club challenge ladder which Audrey resurrected this season has stimulated much interest and provided more competition, as well as the debates which always surround such ladders!

Problems from Grasshoppers through to Regional one, individual players and teams, keep members of the committee busy at various times, and while these are sorted through, it reminds me that we need more people on the committee to help cope with not only the day to day running of the club, but also unexpected problems which require solutions, and of course, planning and catering for the club's future.

Meeting 11 times a year, your committee members keep our club running as smoothly as possible; but when the committee becomes too small, the load on each member may get rather heavy. Perhaps you could give some thought to joining the committee and taking on a satisfying role, gain experience in running an organisation, and (*see treasurer's report*) halve your annual sub for the year.

Have a chat with a current member to see what is involved. You will be warmly welcomed.

Members who turned up to watch the Regional one games, and the Club Championships were treated to some wonderful, entertaining tennis. Although there were few action replays, this is better than tennis on TV.

You will find details elsewhere in this Annual Report about a proposal to increase the number of courts we have. Our sub-committee has been in negotiations for some time now and the signs are good for club members and the development of tennis in our area.

Although I have been overseas (our big OE) since late May this year, I gather that the upstairs flooring in the kitchen has been completed... a continuation in our committee's clubroom improvements.

Remember that we have two excellent, active coaches in the club... Jason Kane, and Gary Nelson. Don't be shy... given the opportunity they will improve your tennis, or that of your partner/spouse, or youngsters.

Several members contribute consistently giving their time and energy to help keep the club running... twilight times, quiz nights and so on. Great stuff guys... thanks.

Finally, on your behalf, a big thank you is due to the hard working committee members who have not only kept the club ticking over in good spirits, but whose foresight has our club positioned well for the future.

Ray Heenan
President

General Acknowledgements

We would like to acknowledge some generous contributions by way of grants, as follows:

Pelorus Trust	Lights	\$6,500
Pub Charity	Club coaching - Juniors	\$4,800
Endeavour Community Trust	Club coaching - Intermediate	\$2,000

This financial support to the club is very greatly appreciated.

Club Captain's Report

Another great year for the senior club with an increase in teams for Interclub and Twilight. We had a team entered in every HVT Interclub competition like last year and of course our Regional 1 team and Regional 3 for the first time since mid 90's.

Our Regional 1 team won the Post Xmas round and our Div 1 Men's team won Pre Xmas which took them to regional 3 and our Div 3 Men's team won Pre Xmas taking them to Div 2, we also had our Div 1 Ladies team win Post Xmas and our A grade Midweek Ladies team won overall. On the Junior side it is very promising to see Premier Girls and Div 1 Girls do so well which bodes well for the future.

It was great that our Regional 1 team played some of their games at home as it gave all club members a chance to go and watch a high standard of tennis with the weather playing its part. Next season should be even better with 2 teams in Regional tennis.

Club Champs were fantastic again this year with another big draw in A Grade Mens singles and doubles. This year we had a finals Sunday again which all enjoyed. It was a great day with club members coming and going and a crowd watching a great men's singles final with an excellent standard of tennis. For the first time in 20 years I introduced the C grade Men's Singles Men's Doubles and Mixed Doubles all round robin events and they were hard fought for.

For members interested in playing weekend interclub for this season, you need to submit your entry to the Club Captain by early September. Teams need to be entered by mid September. Interclub starts early October. Saturday interclub format is singles and doubles, with separate grades for men and women. Sunday Presidents grade interclub (over forty years) is doubles only with mixed teams, two males and two females.

On a social note the Club had another Quiz night at the end of July which was a huge success, so much so we are being asked when the next one is. This kind of fundraising is great for the Club clearing over \$1000 profit.

I would like to thank everyone who has helped me this season as Club Captain and am looking forward to a great one for 2011/2012.

Audrey Daly
Club Captain

Senior Interclub Teams & Results 2010/11

Regional One Men		Division One / Regional 3 Men	
Jono Hurley Scott Sutherland Angus White © Andrew Pascoe Brendan Clarke Jacob Emery Andrew Taylor Jason Kane	Pre Xmas Championship 5 th Post Xmas Promotion 1st	Jared Perkins© Blair Stanfield© Michael Daly Phillip O'Connor Glen Richardson Andrew Pascoe Trevor Daly Bruce Hollebone Tyrone McCauley	Pre Xmas Div 1 1 st Post Xmas Reg 3 3 rd
Division One Men		Division Three / Two Men	
Trevor Daly © Chris Milne Geoffrey Inglis Nick Daly Devin Glover Alastair Hicks Eraj Jayasuriah Daniel Jupp	Pre Xmas 7 th Final Result 6 th	Daniel Jupp © Michael Berridge Dayle Hodgson Richard Doyle © Wayne Dalhberg Michael Baird	Div 3 Pre Xmas 2 nd Div 2 Final Result 7 th
Division Three Men		Division One Women	
Alastair Hicks © William Roser Paul Kennedy Ryan Callaghan Michael Brown Matt Cropp	Pre Xmas 5 th Final Result 5 th	Jan Milne Jeanette Stanley Audrey Daly © Georgia Bartosh Lucy Milne Kerstin Maslen	Pre Xmas 3 rd Final Result 1 st
President's One Team		President's Two Team	
Terry Houghton © Phil Potter Eraj Jayasuriah Audrey Daly Jeanette Stanley	Pre Xmas 2 nd Final Result 2 nd	Michael Berridge Ray Heenan Betty Heenan © Caroline Lewis Ernie Needham Megan Gouverneur	Pre Xmas 5 th Final Result 5 th
Midweek Division One Women		Jan Milne Maree Horne Penny Musgrave © Maureen Peters	Final Result 1 st

Senior Club Championship Results 2011

Event	Winners	Runners-up
A Men's Singles	Angus White	Jacob Emery
A Men's Doubles	Jason Kane Angus White	Jacob Emery Andrew Pascoe
A Women's Singles	Jan Milne	Jeanette Stanley
A Women's Doubles	Jan Milne Lucy Milne	Audrey Daly Jeanette Stanley
A Mixed Doubles	Jeanette Stanley Blair Stanfield	Audrey Daly Trevor Daly
B Men's Singles	Daniel Baird	Daniel Jupp
B Men's Doubles	Alastair Hicks William Rose	Daniel Jupp Eraj Jayasuriah
B Mixed Doubles	Audrey Daly Geoffrey Inglis	Ernie Needham Eraj Jayasuriah
Masters Men's Singles	Phil O'Connor	Trevor Daly
Masters Men's Doubles	Phil O'Connor Trevor Daly	Peter Campbell Kevin Bignall
Masters Women's Singles	Jan Milne	Jeanette Stanley
Masters Women's Doubles	Audrey Daly Jeanette Stanley	Caroline Lewis Kimberley da Silva
Most Improved Player	Catherine Dunga	

Twilight League Report

Again the 2010/2011 twilight season saw an increase in playing numbers to have all 6 teams full on Monday & Wednesday nights and Tuesday evenings increasing to 8 teams, plus the Thursday night competitive league full with 6 teams of 3 playing a singles and two doubles matches. The numbers taking part in twilight now being around 90% of the senior club, with a good number of new members taking part this season, and these playing numbers kept up right through the Summer season. Twilight tennis is still very much the backbone of the club.

The twilight league matches on all nights are played in a competitive but friendly way and allowing for the range of abilities that play. Twice during each session, (pre-xmas, post-xmas and winter) all teams meet for Yankee tournaments and supper / prize giving, allowing all players to play and socialize with players from other leagues.

In May the Winter leagues started with the usual drop off in numbers, and wet weather causing many cancellations. Wednesday night became a casual club night for the Winter only as there was not enough numbers for organized teams, Thursday night became doubles only for the Winter league. There have been many good nights of tennis played. Over 25 participated in the mid winter Yankee, this event was combined with the club champs prize giving and a great turn out of Juniors and Seniors attended. Also another highlight of the winter season was the recent quiz night fundraiser.

We would like to acknowledge the help we have received in the running of the leagues from Kevin Bignal on Mondays, Philippa & Tony Borra on Tuesdays & Malcolm Schenkel on Wednesdays. Also thanks to those who have helped out and supported the yankee tournament nights.

We look forward to seeing you all next season

Trevor and Audrey Daly
Twilight League Conveners

Junior Club Report

The club was lucky enough to secure some grants (see acknowledgments) which were used to provide small group coaching opportunities for 19 selected children during terms 2 and 3, 2010. It was particularly pleasing that several of these children participated with enjoyment and success in the junior club championships with some children advancing to the stage where they were able to start participating in junior interclub competitions.

The small group coaching enabled me to identify individual strengths and weaknesses and to show children simple practice routines to encourage rallying skills.

During the 2010/2011 season approximately 34 children were very regular attendees at the Monday afternoon coaching sessions. Thanks to those parents who were able to assist at these sessions. It would assist coaching effectiveness if more parents were able to assist on a rostered basis. Parent helpers do not need any particular expertise other than to encourage and supervise children with rallying skills.

Once again the Grasshopper Tennis Programme was conducted in February/ March, 2011 at Maungaraki School with over 200 children participating. I recommend that in the forthcoming season the club commits to organising a Grasshopper Tournament for these children to participate in. This should result in more children enrolling as junior club members.

Gary Nelson

Coach of Primary Junior Programme

2011 Junior Club championships

Competition		Winners	Runners up
Boys	Under 18 Singles	William Roser	Alastair Hicks
	16 & Under Singles	Daniel Baird	Liam Gorham
	12 & Under Singles	Samuel Gorham	James Isberg
	11 & Under Singles	William Foster	Jahkani Ashford
	Under 18 Doubles	William Roser Alastair Hicks	Michael Brown Paul Kennedy
	16 & Under Doubles	Michael Brown Paul Kennedy	Liam Gorham Samuel Gorham
	11 & Under Doubles	William Foster Jahkani Ashford	James Frostick Ryan Kelly
	Most improved boy	James Frostick	
Girls	Under 18 Singles	Julia McIntosh	Ellen Fibbes
	15 & Under Singles	Danielle Courtney	Brittany Myers
	10 & Under Singles	Tara-Leigh Hollis	Anjuli Langdale
	Under 18 doubles	Julia McIntosh Ellen Fibbes	Danielle Courtney Phillipa Morris
	10 & Under Doubles	Tara-Leigh Hollis Anjuli Langdale	Madalee O'Connor Rashika Kunanayagan
	Most improved girl	Rashika Kunanayagan	

Financial Report - Year Ended 31 May 2011

Redevelopment Projects & Asset Management Plan

Over the last few years the Club has fundraised \$170,000 for capital works and spent around \$204,000 on a range of upgrades and improvements, in various stages. Stage 7 was completed in this financial year.

Stage	What	When	Cost	Estimated life
1	Lights	2004	\$40,000	2020
2	Hardcourt playing surface	2005	\$80,000	2025
3	Fencing	2005	\$8,000	2018
4	Bathrooms & Downstairs painting and lighting	2008	\$55,000	2030
5	Reclad south wall & volley board	2009	\$7,000	2030
6	Upstairs kitchen & lighting	2010	\$10,000	2030
7	Upstairs lighting and redecoration	2011	\$4,000	2025
Total			\$204,000	

Projects planned are:

Stage	What	When	Budget (est)
8	Upstairs windows, deck (health & safety)	2011-12	\$45,000
9	Two new courts at Maungaraki School	2012-13	\$100,000
10	Reclad upstairs (weather tightness)	2012-13	\$10,000
11	Northern pathway	2013-14	\$10,000
12	Reroofing (as required – life not assessed)	2014-15	\$15,000
Total			\$180,000

The major change over last year is the addition of a project to build two new courts at Maungaraki School. This project is at a very formative stage with the school board agreeing in principle. The school is now discussing the project with the Ministry of Education. There is a lot of work yet to do to bring this project to fruition. In the meantime we may focus on stage 8, upgrading the decking, which is in a really unsafe condition.

Membership Numbers & Subscriptions

As with previous years, the treasurer is recommending an inflation adjustment to subscription levels.

We have also made some changes to the structure:

- Midweek is again offered as a membership option (does not include night leagues)
- Senior and Junior summer interclub is offered as a package fee

The other major point to note is that the Committee is recommending that Committee members receive a 50% discount off their fees (not interclub). It is becoming increasingly difficult to attract members to the committee, yet the club committee is an absolutely essential element of the success of the club.

Recommended subscriptions for 2011/12 are:

Subs	2010/11	2011/12	Change	% Change
Seniors	\$232.00	\$239.00	\$7.00	3%
Senior + Summer interclub (\$80)		\$319.00		
Family	\$517.00	\$533.00	\$16.00	3%
Veterans (over 65)	\$195.00	\$201.00	\$6.00	3%
College-Tertiary (15-25)	\$144.00	\$148.00	\$4.00	3%
Junior (11-14)	\$123.00	\$127.00	\$4.00	3%
Junior + Summer interclub (\$30)		\$157		
Grasshoppers (5-10)	\$114.00	\$117.00	\$9.00	3%
Non Playing	\$30.00	\$30.00	\$0.00	0%
Committee discount (excluding interclub)		50% off normal fees		

Financial Results for the 2010/11 Year

The Club reported an operating surplus of \$2,576 (2009/10 loss \$240). Once capital donations and interest are taken into account this becomes a surplus of \$3,430 (\$5,188). Depreciation levels are realistic, based on the likely life of the facilities and the long term need to maintain and replace them.

Budget for the 2011/12 Year and Out Years

Providing membership numbers hold and we are able to obtain support from funding agencies for our junior coaching programmes the Club will be able to hold its own financially.

The budget for 2011/12 and out years is based on continued receipt of support for our coaching programmes. Gaming trusts are under increasing financial pressure so the committee will need to keep a close eye on the situation.

The Committee's focus over the last six years on bringing the facilities up to modern standards means that the Club is now well-placed to attract more new members.

The redevelopment and asset management plan indicates expenditure in the next five years of approximately \$180,000 range. At present the Club does not have the financial resources to complete this work but it will be possible to undertake this work so long as we undertake fundraising and maintain careful financial management.

Christopher Milne

Treasurer

1st August 2011

Balance Sheet

**MAUNGARAKI TENNIS CLUB INC.
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2011**

	2011 \$	2010 \$
<u>CURRENT ASSETS</u>		
Bank – Cheque account	7,801	6,823
Bank – Call account	20,167	17,466
Debtors	-	93
Inventories	78	416
	<u>28,046</u>	<u>24,798</u>
<u>LESS CURRENT LIABILITIES</u>		
Sundry creditors	1,135	747
Funding Grant	-	6,500
	<u>1,135</u>	<u>7,247</u>
<u>NET CURRENT ASSETS</u>	26,911	17,551
<u>FIXED ASSETS</u>		
Clubhouse - replacement value	268,008	268,008
Less Accum Depreciation	<u>(8,660)</u>	<u>(7,320)</u>
	<u>259,347</u>	<u>260,687</u>
Other Fixed Assets:		
Cost	139,357	136,799
Less Accum Depreciation	<u>(38,587)</u>	<u>(31,438)</u>
	<u>100,770</u>	<u>105,361</u>
<u>TOTAL FIXED ASSETS</u>	360,118	366,049
<u>TOTAL NET ASSETS</u>	<u>\$ 387,029</u>	<u>\$ 383,599</u>
<u>REPRESENTED BY</u>		
Accumulated Funds	383,599	378,411
Surplus/(Deficit) Current Year	3,430	5,188
<u>MEMBERS' FUNDS</u>	<u>\$ 387,029</u>	<u>\$ 383,599</u>

Approved by:

Chairperson

Treasurer*This statement is to be read in conjunction with the notes to the financial statements.*

Financial Performance Statement

MAUNGARAKI TENNIS CLUB (INC) STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 MAY 2011

NOTE:
THIS REPORT HAS NOT BEEN AUDITED

	Budget 2011/12	Budget 2010/11	Actual 10/11	Variance
	\$	\$		
INCOME				
SUBSCRIPTIONS				
Veterans (65+)	1,800	1,000	1,657	657
Senior	19,000	14,500	17,779	3,279
College/Tertiary (15-25)	3,700	3,500	3,609	109
Junior (11-15)	4,000	4,300	4,242	-58
Grasshoppers (U11)	3,300	4,000	3,587	-413
Family	0	2,200	0	-2,200
Family Subs Discount	-1,200			
Mid-week only	300	500	286	-214
Non-Playing	50	50	30	-20
Keys to Clubrooms	50	100	40	-60
Late Subs Charge	0	250	0	-250
	31,000	30,400	30,146	-254
OTHER INCOME				
Court fees - non members	200	200	0	-200
Headstart coaching packages	300	0	105	105
Interclub fees	2,100	1,700	2,004	304
Interclub Tennis Balls	1,600	1,100	1,385	285
Grasshoppers Tournament	150	0	0	0
Donations & Sponsorship	9,000	8,000	13,300	5,300
Clothing	400	0	0	0
Raffles	100	0	76	76
Entertainment books	0	605	55	-550
Social functions & Venue Hire	1,800	200	1,580	1,380
	15,650	11,805	18,505	6,700
TOTAL INCOME	46,650	42,205	48,651	
COST OF SERVICES				
Affiliation fees	10,000	7,000	9,614	-2,614
Headstart coaching packages	300	0	0	0
Clothing	700	350	0	350
Entertainment books	0	440	60	380
Interclub fees	2,400	1,800	2,225	-425
Tennis Balls	2,700	2,200	2,424	-224
	16,100	11,790	14,323	-2,533
			0	
GROSS SURPLUS	30,550	30,415	34,328	3,913
EXPENSES				
Advertising	1,500	2,500	1,558	942
Bank fees	0	10	0	10
Bad debts	0	0	0	0
Clubhouse Supplies	500	200	143	57
Coaching	7,500	5,400	5,089	312
Depreciation	8,000	6,800	8,489	-1,689
Electricity	1,800	1,800	1,657	143
Engraving, Honours, Photos	1,000	1,400	1,093	307
General Expenses	800	1,000	173	827
Insurance	900	700	751	-51
Keys & Security	200	200	0	200
Lease	500	490	500	-10
Postage	150	300	145	155
Printing	650	500	190	310
Prizes	400	400	75	325
Rates	1,600	1,500	1,517	-17
Regional 1 Team	250	300	250	50
R&M Building	2,500	1,500	1,689	-189

R&M Courts	1,000	1,000	481	519
R&M Fences	300	400	0	400
R&M Lights	1,000	1,500	7,025	-5,525
Social events	0	0	0	0
Stationery	150	220	0	220
Telephone	630	550	598	-48
Web site	135	200	113	88
TOTAL EXPENSES	31,465	29,370	31,752	-2,665
OPERATING SURPLUS / DEFICIT	-915	1,045	2,576	1,248
CAPITAL FUNDS				
Interest Income	600	1,000	854	-146
Donations - Capital	7,500	20,000	0	-20,000
	8,100	21,000	854	-20,146
NET SURPLUS / DEFICIT	\$ 7,185	\$ 22,045	\$ 3,430	\$ (18,898)

This statement is to be read in conjunction with the notes to the financial statements.

CAPITAL PROJECTS FUNDING & EXPENDITURE STATEMENT

	Budget 2011/12
Sources of funds	
Donations	15,000
Carried forward from previous year	0
Available for projects	15,000
Capital expenditure	
Buildings	20,000
Courts & Fencing	0
Lights	0
Total expenditure	20,000
Club contribution to capital expenditure	\$ 5,000

MAUNGARAKI TENNIS CLUB (INC)
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 MAY 2011

	2010/11	2009/10
	\$	\$
<u>INCOME</u>		
<u>SUBSCRIPTIONS</u>		
Veterans (65+)	1,657	1,127
Senior	17,779	14,475
College/Tertiary (15-25)	3,609	4,046
Junior (11-15)	4,242	1,379
Grasshoppers (U11)	3,587	4,851
Family	0	3,000
Family Subs Discount	-1,084	
Mid-week only	286	352
Non-Playing	30	30
Keys to Clubrooms	40	29
Late Subs Charge	0	0
	<u>30,146</u>	<u>29,289</u>
<u>OTHER INCOME</u>		
Court fees - non members	0	137
Headstart coaching packages	105	300
Interclub fees	2,004	2,000
Interclub Tennis Balls	1,385	1,508
Grasshoppers Tournament	0	150
Donations & Sponsorship	13,300	14,804
Clothing	0	0
Raffles	76	79
Entertainment books	55	1,100
Social functions & Venue Hire	1,580	20
	<u>18,505</u>	<u>20,098</u>
TOTAL INCOME	48,651	49,386
<u>COST OF SERVICES</u>		
Affiliation fees	9,614	9,090
Headstart coaching packages	0	280
Clothing	0	0
Entertainment books	60	960
Interclub fees	2,225	2,005
Tennis Balls	2,424	2,634
	<u>14,323</u>	<u>14,969</u>
GROSS SURPLUS	34,328	34,417
<u>EXPENSES</u>		
Advertising	1,558	1,487
Bank fees	0	0
Bad debts	0	113
Clubhouse Supplies	143	403
Coaching	5,089	8,324

Depreciation	8,489	7,515
Electricity	1,657	1,650
Engraving, Honours, Photos	1,093	1,266
General Expenses	173	726
Insurance	751	647
Keys & Security	0	39
Lease	500	490
Postage	145	223
Printing	190	649
Prizes	75	359
Rates	1,517	1,490
Regional 1 Team	250	250
R&M Building	1,689	8,014
R&M Courts	481	316
R&M Fences	0	0
R&M Lights	7,025	0
Social events	217	0
Stationery	0	0
Telephone	598	561
Web site	113	135
TOTAL EXPENSES	31,752	34,657
OPERATING SURPLUS / DEFICIT	2,576	-240
CAPITAL FUNDS		
Interest Income	854	928
Donations - Capital	0	4,500
	<u>854</u>	<u>5,428</u>
NET SURPLUS / DEFICIT	\$ 3,430	\$ 5,188

This statement is to be read in conjunction with the notes to the financial statements.

CAPITAL PROJECTS FUNDING & EXPENDITURE STATEMENT

	2010/11	2009/10
Sources of funds		
Donations	0	4,500
Carried forward from previous year	0	0
Available for projects	<u>0</u>	<u>4,500</u>
Capital expenditure		
Buildings	2,558	15,086
Courts & Fencing	0	0
Lights	0	0
Total expenditure	<u>2,558</u>	<u>15,086</u>
Club contribution to capital expenditure	\$ 2,558	\$ 10,586

Fixed Asset Schedule

Maungaraki Tennis Club Inc.											
Fixed Asset Schedule Year Ended 31 May 2011											
Asset	Date purchased	Depn rate	Cost	Opening Accum Depn	Opening Book Value	Additions	Disposals	Closing Cost	Depreciable Value	Depreciation charged	Closing Book Value
Clubhouse	Replacement valuation	0.5%	268,007.57	-	262,027.49	-	-	268,007.57	268,007.57	1,340.04	260,687.45
			268,007.57	-	262,027.49	-	-	268,007.57	268,007.57	1,340.04	260,687.45
Equipment & Furniture											
Ball Machine	Table	20%	1,100.00	961.58	173.02	-	-	1,100.00	173.02	34.60	138.42
		20%	719.61	719.61	113.19	-	-	719.61	113.19	113.19	0.00
Furniture	Jan-07	20%	113.50	113.50	67.79	-	-	113.50	67.79	67.79	0.00
Pool table	Mar-07	20%	2,400.00	1,212.16	1,484.80	-	-	2,400.00	1,484.80	296.96	1,187.84
Table Tennis Table	Nov-08	20%	218.57	61.20	196.72	-	-	218.57	196.72	39.34	157.38
Electric Hob	Nov-08	20%	688.00	192.64	619.20	-	-	688.00	619.20	123.84	495.36
Signage	Aug-09	15%	3,048.75	365.85	2,682.90	-	-	3,048.75	2,682.90	402.44	2,280.46
Honours Board	Oct-09	15%	731.25	82.27	648.98	-	-	731.25	648.98	97.35	551.63
Life Members Board	Oct-09	15%	416.25	46.83	369.42	-	-	416.25	369.42	55.41	314.01
Kitchen	Apr-10	10%	9,919.70	198.39	9,721.31	-	-	9,919.70	9,721.31	972.13	8,749.18
Oven	Aug-09	15%	970.00	116.40	853.60	-	-	970.00	853.60	128.04	725.56
			20,325.63	4,070.42	16,930.93	-	-	20,325.63	16,930.93	2,331.09	14,599.84
Lighting & Electrical											
Lights, cables, fittings	Nov-04	5%	41,580.59	10,276.77	32,951.39	2,558.05	-	44,138.64	35,509.44	1,775.47	33,733.97
			41,580.59	10,276.77	32,951.39	2,558.05	-	44,138.64	35,509.44	1,775.47	33,733.97
Courts & Fencing											
Surface, drainage, fences, gates	Nov-04	5%	74,893.07	17,090.98	60,844.31	-	-	74,893.07	60,844.31	3,042.22	57,802.09
			74,893.07	17,090.98	60,844.31	-	-	74,893.07	60,844.31	3,042.22	57,802.09
Sub-total			136,799.29	31,438.17	110,726.63	2,558.05	-	139,357.34	113,284.68	7,148.78	106,135.90
Totals			\$ 404,806.86	\$ 31,438.17	\$ 372,754.12	\$ 2,558.05	\$ -	\$ 407,364.91	\$ 381,292.25	\$ 8,488.82	\$ 366,823.35
This statement is to be read in conjunction with the notes to the financial statements.											

Honorary Auditor's Statement

To the Members of the Maungaraki Tennis Club.

I have audited the attached financial statements. The financial statements provide information about the past performance of the Club and its financial position on 31 May 2011. This information is stated in accordance with accounting policies described in the note 1 to the financial statements.

The Club's Responsibilities

The Club is responsible for the preparation of the financial statements, which give a true and fair view of the financial position of the Club as at 31 May 2011, and the results of its operations for the year ended on that date.

Auditor's Responsibilities

It is my responsibility to express an independent opinion on the financial report as presented by the Club and report this opinion to you.

Basis of Opinion

An audit includes examining, on a test basis, evidence relating to the amounts and disclosures in the financial report. It also includes assessing:

- The significant estimates and judgments made by the Club in the preparation of the financial report, and
- Whether the accounting policies are appropriate to the circumstances of the Club, consistently applied and adequately disclosed.

I have conducted the audit in accordance with generally accepted auditing standards in New Zealand, except as limited below. I planned and performed the audit so as to obtain all the information and explanations which were considered necessary in order to provide sufficient evidence to give reasonable assurance that the financial report is free from material misstatements, whether caused by fraud or error. In forming these opinions I also evaluated the overall adequacy of the presentation of the information in the financial statements.

Other than in my capacity as auditor, I have no relationship with or interest in the Club.

Continued overleaf

Qualified Opinion

In common with similar organisations, controls over income and expenditure arising from fundraising activities prior to being recorded and banked is limited, and there are no practical audit procedures to determine the effect of this limited control.

In this respect alone I have not obtained all the information and explanations that I have required.

In my opinion, subject to the above qualifications, the financial report fairly reflects the results of operation for the year and the financial position of the Club as at 31 May 2011.

The audit report was completed on 19 July 2011 and my qualified opinion is expressed as that date.

Auditor



Date

19 July 2011

Max Shierlaw CA
Chartered Accountant



**2011-2012 Season
Registration Day is on
Saturday 10th September
9am - 1pm (Wet or Fine)**

**Maungaraki Tennis Club Inc
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Lower Hutt**

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Website: www.mtc.co.nz**