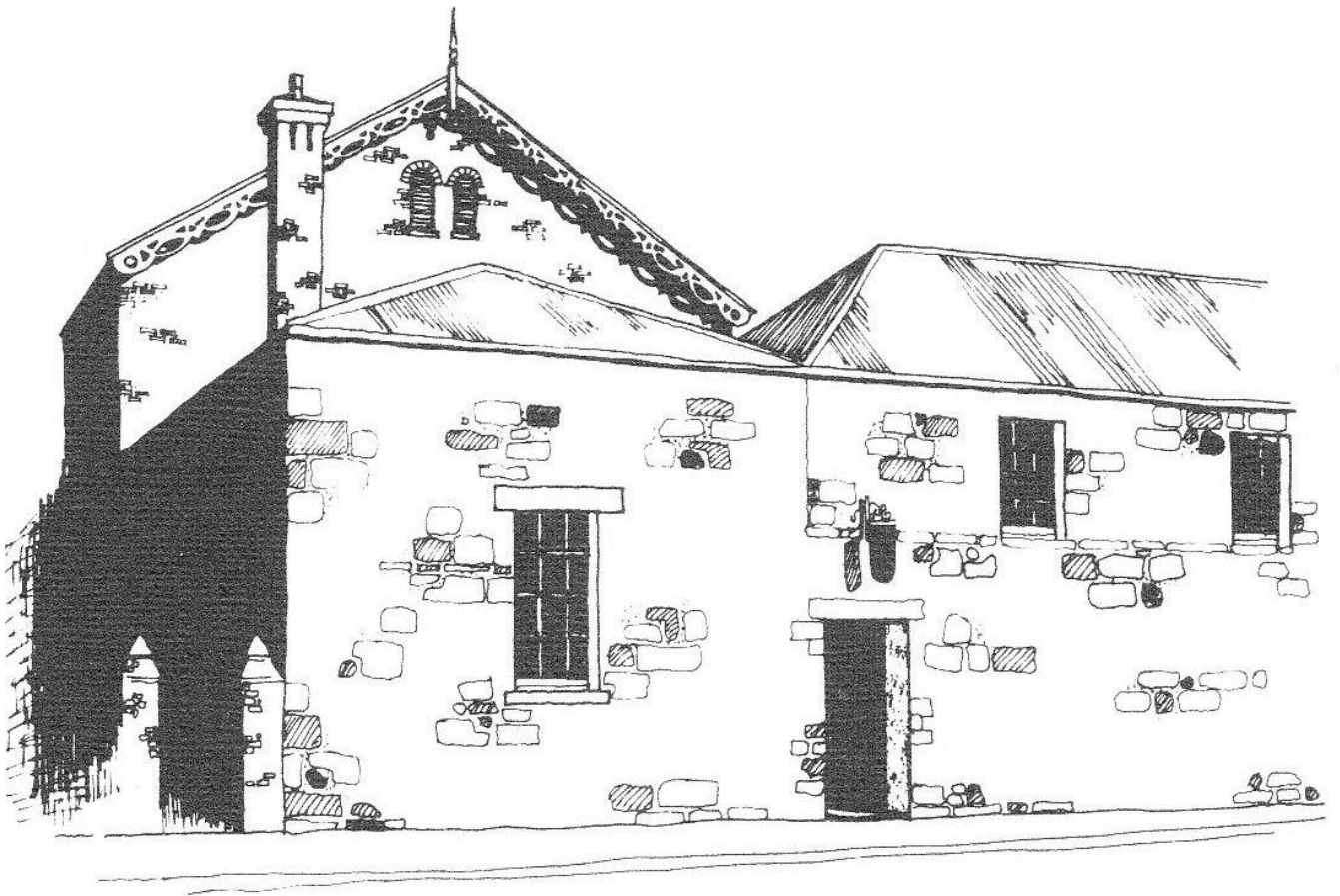
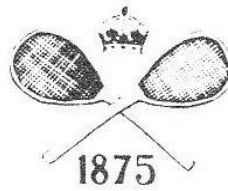


Hobart Real Tennis Club



Annual Report 2010



Hobart Real Tennis Club Inc

Minutes of the 134th Annual General Meeting of the Hobart Real Tennis Club Inc., Held at the Club at 6.00pm on Friday 11 December 2009.

- 1 Attendance** - John Ramsay, Alastair Ramsay, Eryl Raymond, Peter Scollard, Bob Horner, Graeme Bradfield, Ron Booth, Andrew Kemp, Brian Maxwell, David Askey- Doran

Apologies: Alistair Curley, Andrew Scobie

- 2 Minutes of the Previous Meeting** - The Minutes of the 133rd Annual General Meeting, held on 12 December 2008, were presented and confirmed.

- 3 President's Report** - John Ramsay presented and spoke to the President's Report which was circulated to members in the 2009 Annual Report.

He highlighted the strong participation in tennis during 2009, thanks to the efforts of Barry Toates supported by Peter Boyles and Chair of Tennis. He noted the tennis success of Hilton Booth and Patrick Dunne who had represented Australia in the U26 team in 2009.

He noted that the Club finances were in a positive position which would be referred to in the Treasurer's Report. In relation to the state of the Club premises, he noted that the services of specialist Consulting Engineer had been engaged as during a somewhat wet winter a number of damp spots had occurred in the sandstone walls. The reactivation of the pump system had occurred and improvements had been made to the drainage and guttering which were expected to improve the problems with dampness.

The President referred to premises safety audit conducted by Pitt and Sherry and the installation of new exit signs and adoption of a formal evacuation plan. He noted that a new gas hot water system had been installed for the upstairs facilities and a new dishwasher had been installed in the Trophy Room. He also noted the establishment of a new Club website. Special mention was made of the dinner that was held to recognise the contribution that Alistair Curley had made to the Club over many years. The President also noted the loss to two of the great supporters of the Club, Jim Cartledge and Jerry Walters who had passed away during the year.

He thanked Barry Toates for his outstanding work as Club Professional and Nikki Millard for her diligent work in maintaining the Club's financial records and accounting processes and thanked Ian Ritchard for his service as President and as a member of the Committee over many years.

The President's Report was unanimously adopted.

4 Treasurer's Report

Bob Horner presented the Treasurer's Report which had been circulated to members in the 2009 Annual Report. He read the Report which inter alia noted the increased income in car parking fees, games and lessons income, subscriptions, social activities and tournament income. He noted that the Club had reported a profit of \$57,643 for the year. He indicated that the Club mortgage debt had been reduced by \$65,000 to \$40,000.

The Treasurer noted that running the Australian Open in 2010 may present some financial challenges and also that the Club faced the challenges of an aging membership, a lack of junior members, likely substantial costs associated with the maintenance of outside stonework and the redevelopment of the Butler Room and the kitchen in the Trophy Room.

He thanked Barry Toates for his excellent work in maintaining and promoting tennis activity and Nikki Millard for her excellent bookwork.

The Treasurer's Report was unanimously adopted

5 Auditor's Report

Bob Horner presented the Report from Auditor Michael J Burnett. The report was circulated to members in the 2009 Annual Report.

It was unanimously accepted that the Auditor's Report be received.

6 Election of Office Bearers

The following were elected unopposed for 2009 2010 -

| | |
|----------------|---|
| President | John Ramsay |
| Vice-President | David Askey-Doran |
| Secretary | Eryl Raymond |
| Treasurer | Bob Horner |
| Committee | Brian Maxwell Peter Boyles Rod Tabor Peter Scollard Alastair Ramsay Graeme Bradfield |

7 Appointment of Auditor

The meeting confirmed on the recommendation of the Treasurer Bob Horner, that the firm of Steele, Burnett and Nelson be re-appointed Auditor for the coming year.

8 Honorary Life Membership

The President advised that the Committee had resolved to recommend to the meeting the awarding of Honorary Life Membership of the Club to Alistair Curley and Andrew Kemp in accordance with Rule 5(2) of the Club Rules. He noted that both Andrew and Alistair had made a major contribution to the playing of the game, the development of the club, the administration of tennis, and the representation of the Hobart Tennis Club in Australia and overseas over many years.

In relation to **Andrew Kemp**, the President noted that Andrew had been a member since Feb 1961 – coming up 48 years. He had been an active player of the game since that time.

He had been involved with all the major development and activities in the Club since the 1960s and had been a member of the Committee, President of the Club and was now Club Patron.

He had been part of court development works in 1963 and 1970 with the late Jim Rogers and had chaired the Committee that oversaw the most recent redevelopment of the court premises.

He noted that Andrew had also been a champion of interclub tennis, inviting a team of Melbourne players to Hobart in 1965 for a tournament which has become the Percy Finch, a highlight of tennis competition between the Hobart and Melbourne Clubs ever since. This was all the more significant as for many years, there was little to no tennis association between the two clubs.

The President noted that Andrew has also been a great ambassador for the Hobart Club in the world of tennis. He was a key organiser in major tennis events in our Club in the 1970s assisting with the running of the Centenary celebrations of the Club in 1975 and the pre RMTC Centenary in Hobart in 1982. He officially represented the Club at the 450th anniversary celebrations at Hampton Court in 1980.

Finally the President noted that Andrew continues to turn out every Wednesday for doubles and if there is a tournament going either here or in Melbourne, that you would more than likely find that Andrew is there, as fiercely competitive as he no doubt was in 1961 when he joined the Club.

In relation to **Alistair Curley**, the President noted that Alistair had been the Club Professional from 1981 – 1989. He became a member of the Committee in 1995, subsequently became Vice President and was President of Club from 2004 to 2007.

The President indicated that during his time at Hobart Alistair had played a key role in development of the game and of the Hobart Club. He was keenly involved with the development that led to the opening of the Butler Room into the Trophy Room and also together with Andrew Kemp was the energy and key manager of the successful fund raising and redevelopment of the new reception area and deck off the Trophy Room, the opening up of the dedans and the development of a special Professionals Room and work area.

Alistair had also played a key role in international and Australian tennis. He was a mentor to Rob Fahey in Rob's early days as a professional and Alistair actively represented the Hobart Club on ARTA and assumed national roles in ARTA. He has made a major contribution to tennis in Hobart, both in playing and the administration of the game.

The members unanimously resolved to appoint Andrew Kemp and Alistair Curley Honorary Life Members of the Club.

Andrew Kemp thanks the Committee and the members for the great honour they had paid him in the awarding of Honorary Life Membership.

10 Other Business

There was no other business.

The meeting closed at 6:45 pm..

Hobart Real Tennis Club
President's Report 2010

It is a pleasure to present the President's Report for 2010.

The Club has enjoyed another year of great support from the members, and the 'on and off court' activity has been both positive and enjoyable. We have been pleased to have a number of new members join the Club in 2010.

Tennis

With superb organisation and commitment from Barry Toates, the tennis program, both regular games and tournament play, has become busier !! It is wonderful to look at the new online booking screen and to realise that there aren't many spots left to get a game.

A highlight of the year was our hosting of the Australian Open for the first time in many years. With Rob Fahey and Ruairaidh Gunn competing and with the Vigrass sisters, Sarah and Claire travelling from the UK, the quality of both the women's and men's tennis was excellent. Great watching for all who were privileged to attend.

Interclub tennis has again been well supported with spirited and enjoyable tennis played against teams from Ballarat and Melbourne, and from passionate teams from Romsey (club-less) and Sydney (club-less and court-less), and a new club, the Melbourne Cricket Club Real Tennis Club.

2010 also saw a new tournament enter the calendar - The Cartledge Tournament. In memory of the late Jim Cartledge, it was a day of tennis, followed by a typically wonderful Trophy Room dinner catered for by Biz and Ian Ritchard and Jill Mure.

Honorary Life Membership

At the 2009 Annual General Meeting, the Club was pleased to confer Honorary Life Membership to Andrew Kemp and Alistair Curley for their outstanding service to the Club and to the game of tennis.

Club Finances

The state of the Club finances is addressed in the Treasurer's report, but suffice it to say, the Club is in a sound financial position.

A particular thanks to Bob Horner for his continued service as Treasurer and to Nikki Millard for the outstanding work that she does in relation to billing and maintaining the books.

The Premises

The state of the Club premises was again a particular focus for the Committee in 2010.

Peter Spratt, a specialist Consulting Engineer who had previously provided advice on court and building maintenance was again engaged. Works undertaken in the previous year on drainage and guttering had only been partly effective and some further remedial works were required.

The dampness of the stonework in the reception area at the entrance to the side gallery was of particular concern and was the subject of further investigation. The cause of the problem was the inadequacy of the lining of the men's shower area and a complete relining of the showers was undertaken. Thanks to Peter Scollard for overseeing the undertaking of this work. It will take some time for the stone to dry out, but an experienced stone mason is monitoring the remediation process.

There remains a need for external stonework repair and maintenance, and the re-pointing of some stone, which will be carried out during 2011.

Minor maintenance work is constantly required around the Club and Brian Maxwell has again led a willing team of helpers to take on a miscellaneous range of tasks. There was intense activity in the lead up to the

Australian Open, with many members assisting in a significant Club 'makeover'. In particular the repainting of the floor of the court was a major undertaking and Peter Scollard played a key role in getting that major task done in time for the Australian Open.

Social Activities

2010 started with a couple of wonderful social activities. A damp January evening couldn't impact the splendour of a welcoming Australian Open drinks party at the home of Peter and Susan Scollard on the edge of the estuary at Sandy Bay, and the Australian Open Dinner in the gallery at the Henry Jones Art Hotel was a most memorable evening. Thanks to Merran Ramsay for organising that event.

In August, a special tribute dinner was held at the Tasmanian Club in honour of the Patron Andrew Kemp, to celebrate his Honorary Life Membership of the Club. The event coincided with a visit by the Royal Melbourne Tennis Club President's Cup team, which was most fitting, given Andrew Kemp's role in fostering tennis and social relationships between the two clubs. So a Hobart/Melbourne dinner was held. A full house, great food and wine, and brief speeches from many past Hobart and RMTTC President made for an entertaining evening. The Club's oldest playing member and newest Life Member responded to the honour with a speech of thanks which was testimony to his love for the Club and his passion for the game.

Club Affairs Online

Email has become the main mode of communication with members generally, and Barry Toates has kept in touch on a weekly basis about games and Club activities. The revamped website is also an excellent communication medium and members are encouraged to access it to share their tennis experiences.

The booking system has now also gone online and members are progressively utilising this method of booking their games. Thanks to Eryl Raymond and Barry Toates for persevering with the establishment these contemporary methods of communication.

The Club Staff

Barry Toates continues to provide members and the Club with extraordinary support in all activities, be it tennis or around the Club generally. We offer our thanks for his outstanding and knowledgeable service.

Nikki Millard continues with great efficiency in keeping the books and sending us our monthly accounts and she has assumed some additional administrative tasks during 2010. Thanks to Nikki for her support.

Special Mention

During the year Peter Boyles resigned his position on the Committee. An outstanding player, he has provided great service to the Club on the Committee over many years and has been the Committee member responsible for tournament tennis, a task that requires ongoing attention to the tennis affairs of the Club. He has also served as one of the Club's delegates to the Australian Real Tennis Association Committee. Thanks to Pete for his fine service. Martyn Hagan agreed to fill the casual vacancy on the Committee which resulted from Pete's resignation.

Finally thanks to all the members of the 2010 Committee, in particular to David Askey-Doran, the Vice President, Eryl Raymond, the Secretary and long serving Treasurer Bob Horner.

John Ramsay
President

Professional's report by Barry Toates for Annual Report

If 2009 was a busy year for me at the Club then 2010 has been monumental and very rewarding. The steady build up of new active members has culminated in increased court usage, more and better patronised tournaments and more use of all the Club facilities.

We have seen new members taking to the game like 'balls to racquets' (well we hope the two meet occasionally), enjoying success in Club Championships, at Pennant and in Interstate Tournaments at which we have enjoyed a fair amount of success as well as sharing tennis exploits with our guests from Victoria, New South Wales and overseas.

During the year our Members have visited Clubs in Britain, France and the USA, some playing scheduled tournament events and others just 'dropping-in', with prior warning of course. I think all of those travellers would agree, the reception afforded them as tennis players, (of all standards), from the southern most climes of Australia is as warm and friendly as anyone could wish for.

During 2011 we will be hosting various groups and individuals from other clubs and our Club has a great reputation interstate and overseas for the hospitality it dishes out to fellow tennis players. I would like to see all members, new and established helping to continue that trend by joining in tournaments, joining in social activities, many of which we have upstairs in the Trophy Room, stopping by to watch matches and cheer on the players, and billeting visitors which is a great way to get into the action and learn more about other clubs and how they operate. We actually have a Billet Register and would love to have you on it if you have a spare bed at your place.

We were very lucky early in 2010 to see Rob Fahey in action during the Australian Open and although injured he worked his way through to the final where he narrowly lost to Ruaraidh Gunn who came back in October and won the Tasmanian Open.

Since his visit Rob has successfully defended his World Title for the 10th time and recently won the French and British Opens bringing his tally of Open victories to 42, and he started his career here.

Last year I wrote:

'Six schools/colleges have had some involvement with the Club during the year and seem keen to maintain an on-going commitment. We don't yet garner a huge influx of student members from this exercise but I do feel that we sow the seed and hopefully in a few years time some of these students will remember their time here and investigate playing.

I would like to encourage some competitive activity between schools but of course they have so many choices these days it can be hard to fit a new sport in'.

This exercise continues and three Hutchins boys 'graduate' this year. They have all joined the Club and have played a positive role as keen young players embracing the traditions of the Club, representing the Club and proving to be fine ambassadors for the game.

It is gratifying to see so many members helping with various aspects around the Club and all members are encouraged to take an active interest in the club as well as the game. This is your Club. Drop in for a drink and learn about 'your Club, and how the 'online' booking system works! Special thanks to Nikki for all her cheerful help and for sharing her computer skills. I'll get her on court one day!

Do we have a dream? How about another club in Tasmania!

Barry

The Pierre Etchebaster Trophy was inaugurated by Pierre Etchebaster on the occasion of his visit to Australia in 1975. At that time, he was the greatest of the World Champions and remains a true legend of the game. He gave the trophy – a silver-plated tray – to both the Hobart and Melbourne clubs, to be awarded annually to each Club's most improved player. This year's shortlist, based on a carefully considered formula is :



| | |
|-------------------|------|
| Michael Short | 12.8 |
| Graeme Blundstone | 11.2 |
| Ron Booth | 10.0 |
| Peter Newlinds | 10.0 |

Therefore, the Pierre Etchebaster Trophy for 2010 goes to Michael Short.

Club Champions 2010

| | <u>Winner</u> | <u>Final to be played</u> |
|--------------------|----------------------|----------------------------------|
| Singles Class 1 | - | Hilton Booth vs Peter Boyles |
| 2 | Patrick Dunne | |
| 3 | Justin Legg | |
| 4 | | <i>(still contesting rounds)</i> |
| 5 | | Eryl Raymond vs Johnson Koay |
| 6 | | <i>(still contesting rounds)</i> |
| Handicap Class 1+2 | Greg Kerin | |
| 3 | Graham Flower | |
| 4 | David Parham | |

HOBART REAL TENNIS CLUB INC
ANNUAL GENERAL MEETING
3 DECEMBER 2010
TREASURER'S REPORT

It gives me pleasure to again report on the financial health of the Hobart Real Tennis Club.

I am pleased to report that, despite the global financial crisis, the financial year was one in which we held our own financially. Whilst overall turnover was marginally down as was the bottom line the club recorded a satisfactory profit.

Highlights of the year were

- Holding the Australian Open and generating a reasonable profit. To this we must thank Peter Scollard of the Welcome Stranger and Tas Keno, ARTA and the many other sponsors who supported this event. Also the members who viewed the matches which made the event.
- The overall increase in Games and Lessons.
- Our ability to undertake maintenance costing \$10,000 on the court and buildings.

We have been able to maintain our expenses and in fact if the Australian Open costs were deducted the overall expenses decreased. Modest increases in staff expenses and rates and taxes were experienced.

I attach the Financial Statements and auditors report for the year ending 30th June 2010.

The club recorded a profit of \$35,420 for the year. The result reflects the continual monitoring of costs and margins, especially an improvement in the gross profit, albeit small in the overall context of the running of the club, on our trading account.

The club has maintained our mortgage at \$40,000. Whilst we were in a position to make reductions from cash reserves, on-going deliberations regarding the up grading of the Butler Room and external stone work could see the cash reserves diminish and for this reason we have maintained a very liquid position.

We still maintain liquid assets of over \$30,000 and have a re-draw facility of \$100,000 in the mortgage should the need for capital expenditure arise. The reduction in interest paid helped the bottom line.

As in the past the club still has the following challenges to face:-

- An aging membership.
- The lack of junior members.
- Likely substantial costs associated with the maintaining the outside stonework and water proofing.
- Development of the up-stairs kitchen area and the Butler Room in the longer term.

The committee is meeting these challenges and I believe the future of the club is sound. There is certainly increased activity on the court and every endeavour is made to attract new participants. Our thanks to Barry especially for the excellent work he has done in maintaining and promoting activity. The electronic booking system seems to be working well and is a handy adjunct to Barrys dedication.

To Nikki I commend. Better still I quote from the letter received from the Auditor:-
"We commend Nikki for her efforts during the last year. The financial records were impeccable this year and this is a reflection of the dedication and commitment to quality by the club and the people involved."

I move that the report be adopted.

Bob Horner
Treasurer



The Hobart Real Tennis Club Inc.

Financial Report

For the Year Ended 30 June 2010

Accru+

Steele Burnett & Nelson

Chartered Accountants + Business Advisors

HOBART REAL TENNIS CLUB INC.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2010

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| 2 | Trading Profit & Loss - Expenses |
| 3 | Statement of Financial Position |
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| 6 | Committees' Statement |
| 7 | Committee List |
| 8 | Auditors' Report |

HOBART REAL TENNIS CLUB INC.
TRADING & PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

| | <u>2010</u> | <u>2009</u> |
|---|-----------------------|-----------------------|
| SALES | 35,874 | 35,390 |
| COST OF GOODS SOLD | | |
| Opening Stock | 23,116 | 28,660 |
| Purchases | 32,499 | 25,433 |
| | <u>55,615</u> | <u>54,093</u> |
| Closing Stock | 35,862 | 23,116 |
| Stock Adjustment | - | - |
| | <u>19,753</u> | <u>30,978</u> |
| GROSS PROFIT FROM TRADING | 16,121 | 4,412 |
| OTHER INCOME | | |
| Annual Dinner | 4,009 | 5,332 |
| Australian Open 2010 | 32,773 | - |
| Cancellation Fees | 788 | 1,166 |
| Car Parking | 20,415 | 19,563 |
| Donations | - | - |
| East Wing Hire | 2,614 | 5,982 |
| Fundraising | - | 2,005 |
| Games & Lessons | 69,320 | 62,044 |
| Interest | 278 | 2,203 |
| Fahey Junior Development Fund | - 144 | 546 |
| Social Activities | - 1,328 | 11,594 |
| Stringing Sales | 363 | 725 |
| Subscriptions | 59,502 | 62,350 |
| Subscriptions - ARTA | 2,836 | 791 |
| Sundry & Adjustments | 4,945 | 18,416 |
| Tournament Income | 10,062 | 14,783 |
| Write Back PAYG | - | 14,463 |
| | <u>206,432</u> | <u>221,963</u> |
| GROSS TRADING & OTHER INCOME | <u>222,553</u> | <u>226,376</u> |

HOBART REAL TENNIS CLUB INC.
TRADING & PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

| EXPENSES | <u>2010</u> | <u>2009</u> |
|-----------------------------------|-----------------------|-----------------------|
| Accountancy & Audit Fee | 12,943 | 11,872 |
| Advertising | - | 92 |
| Australian Open 2010 | 27,630 | - |
| Annual Dinner Expenses | 6,309 | 3,637 |
| ARTA Subscription | 3,517 | 982 |
| Bad Debts Expense | 656 | 7,094 |
| Ball Making & Service | 565 | 201 |
| Bank Fees & Interest | 2,607 | 2,682 |
| Cleaning | 928 | 810 |
| Clothier Cup | - | 1,969 |
| Computer & Software Expenses | - | - |
| Commonwealth Challenge 2009 Exp. | - | 3,623 |
| Depreciation | 3,323 | 2,817 |
| Electricity | 4,820 | 6,795 |
| Engraving & Trophies | 1,983 | 2,582 |
| Freight | - 105 | 124 |
| Fundraising Expenses | - | - |
| Gifts & Donations | - | 2,372 |
| Heating Expenses | 1,902 | 1,505 |
| Insurance | 6,983 | 6,261 |
| Internet Expenses | 691 | 901 |
| Interest on Mortgage | 4,229 | 9,826 |
| Laundry | 910 | 1,054 |
| Legal Fees | 1,700 | - |
| Licences & Permits | 161 | 141 |
| Postage | - | 77 |
| Racquet Purchases | - | 3,226 |
| Rates & Taxes | 13,566 | 10,664 |
| Repairs & Maintenance - Building | 6,877 | 305 |
| Repairs & Maintenance - Court | 2,808 | 1,292 |
| Repairs & Maintenance - General | 3,135 | 411 |
| Rubbish Removal | 473 | 659 |
| Security | 394 | 830 |
| Social Activities | 882 | 9,548 |
| Office Supplies | 871 | - |
| Subscriptions | 100 | - |
| Sundries & Petties | 5,311 | 3,771 |
| Superannuation | 5,507 | 4,987 |
| Telephone | 2,328 | 2,599 |
| Tournament Expenses | 830 | 3,346 |
| Wages - Head Professional | 62,299 | 55,416 |
| Contract Labour | - | 4,260 |
| TOTAL EXPENSES | <u>187,133</u> | <u>168,732</u> |
| ORDINARY NET PROFIT (LOSS) | <u>35,420</u> | <u>57,643</u> |
| NET PROFIT (LOSS) | <u>35,420</u> | <u>57,643</u> |

HOBART REAL TENNIS CLUB INC.
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2010

| | NOTE | <u>2010</u> | <u>2009</u> |
|--------------------------------------|------|--------------------------------|--------------------------------|
| CURRENT ASSETS | | | |
| Cash at Bank | | 14,149 | 5,163 |
| Cash Investment | | 22,011 | 17,014 |
| Development Fund | | - | 919 |
| Receivables | | 53,045 | 52,721 |
| Less provision for doubtful debt | f | (2,460) | (2,460) |
| Receivable - Unclaimed monies | | 919 | - |
| Inventories | | 35,862 | 23,116 |
| Undeposited Funds | | 3,118 | 2,555 |
| TOTAL CURRENT ASSETS | | <u>126,645</u> | <u>99,028</u> |
| NON CURRENT ASSETS | | | |
| Property @ Valuation | e | 1,750,140 | 1,750,000 |
| Plant & Equipment at cost | | 87,405 | 83,022 |
| Less depreciation | | (75,442) | (72,497) |
| Crockery | | 1,512 | 1,890 |
| TOTAL NON CURRENT ASSETS | | <u>1,763,616</u> | <u>1,762,415</u> |
| TOTAL ASSETS | | <u><u>1,890,261</u></u> | <u><u>1,861,444</u></u> |
| CURRENT LIABILITIES | | | |
| Creditors | d | 1,325 | 11,066 |
| PAYG W | d | 2,037 | 3,068 |
| Provision Annual Leave | d | 8,890 | 4,844 |
| Provision Sick Leave | d | 2,128 | 2,128 |
| Superannuation Payable | d | 1,394 | 2,457 |
| GST payable | | 3,286 | 2,098 |
| Members Loans | | 4,500 | 4,500 |
| TOTAL CURRENT LIABILITIES | | <u>23,561</u> | <u>30,161</u> |
| NON CURRENT LIABILITIES | | | |
| Mortgage Perpetual Trustees | | 40,000 | 40,000 |
| TOTAL NON CURRENT LIABILITIES | | <u>40,000</u> | <u>40,000</u> |
| TOTAL LIABILITIES | | <u><u>63,558</u></u> | <u><u>70,161</u></u> |
| NET ASSETS | | <u><u>1,826,703</u></u> | <u><u>1,791,283</u></u> |
| MEMBERS FUND | | | |
| Opening balance | | 475,896 | 418,251 |
| Prior period adjustment | | - | - |
| New Profit (Loss) for year | | 35,420 | 57,643 |
| Capital assets revaluation reserve | e | 1,315,388 | 1,315,387 |
| TOTAL MEMBERS FUND | | <u><u>1,826,703</u></u> | <u><u>1,791,283</u></u> |

HOBART REAL TENNIS CLUB INC.

**EXPLANATORY NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2010**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNT POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the reporting requirements of the Associations Incorporation Act Tasmania 1964. The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act Tasmania and the following Australian Accounting Standards:

AASB 1031 Materiality

AASB 110 Events after the Balance Sheet Date

No other applicable Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

a. Fixed Assets

The property was revalued in 2009 in accordance with the state revenue office valuation.

A major re-development program was completed in the 2002 financial year and is shown at cost.

Plant & Equipment was also revalued in 1998. Acquisitions since that time are carried at cost. All plant & equipment, other than minor items, are being depreciated over the foreseeable useful life.

b. Inventory

Inventory is valued at the lower of cost and net realisable value on a first in, first out basis.

c. Events Subsequent to Balance date

No events occurred subsequent to the balance sheet date which are considered to have significantly affected, or which might significantly affect the operation of the club in future financial years.

- d. **Employee Entitlements**
Employee entitlements have been separately disclosed this year. In 2008 all employee entitlements were lumped together under the 'creditors' heading, along with accounts payable. This reflects an accounting policy change to separately disclose employee entitlements to members.

- e. **Property 45 Davey Street- At Valuation**
The association's property at 45 Davey Street was re-valued in 2009 to the value of \$1,750,000. It is the policy of the association to revalue this property upon every subsequent state government revaluation by the Valuer - General.

- f. **Provision for doubtful debts**
The provision for doubtful debts is determined by the associations committee and represents the estimated bad debts during the coming year based on past experience. The provision is reviewed annually for adequacy.

HOBART REAL TENNIS CLUB INC.

OFFICERS ASSERTION STATEMENT

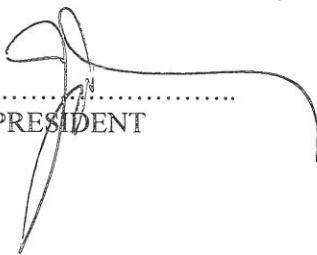
The officers have determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee, the attached financial report:

1. Presents a true and fair view of the financial position of The Hobart Real Tennis Club Inc. as at 30 June 2010 and its performance for the period 1 July 2009 to 30 June 2010;
2. At the date of this statement, there are reasonable grounds to believe that The Hobart Real Tennis Club Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Dated at Hobart this *24th* day of October 2010


.....
PRESIDENT


.....
TREASURER

COMMITTEE 2009-2010

PATRON: Andrew Kemp
33 Norfolk Cres
SANDY BAY TAS 7005

PRESIDENT: John Ramsay
3/72 Lord St
SANDY BAY TAS 7005

VICE PRESIDENT: Mr David Askey-Doran
168 Derwent Ave
LINDISFARNE TAS 7015

**TREASURER and
PUBLIC OFFICER:** Robert Horner
191 Tranmere Rd
TRANMERE TAS 7018

SECRETARY: Eryl Raymond
5 Sheldon Place
WEST HOBART TAS 7000

COMMITTEE: Peter Boyles
24 Fetham St
NORTH HOBART TAS 7000

Peter Scollard
58 Harrington St
HOBART TAS 7000

Graeme Bradfield
54 Molle St
HOBART TAS 7000

Alistair Ramsay
28 Arthur St
WEST HOBART Tas 7000

Rod Tabor
40 Acton Rd
ACTON PARK TAS 7170

Brian Maxwell
54 Cilwen Rd
CAMBRIDGE TAS 7170


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Auditor

Qualification

As is common for organisations of this type, it is not practicable for Hobart Real Tennis Club Inc. to maintain an effective system of internal control over Donations, Fundraising and other income until their initial entry into the accounting records. Accordingly, our audit in relation to donations, fundraising and other income was limited to amounts recorded.

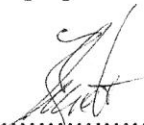
It was not practical for us to attend the physical stock take conducted by the club on 1st July 2010. We therefore qualify our opinion in relation to existence and conduction of stock. Our assurance is therefore limited to amounts recorded and the valuation of these items.

Qualified Opinion

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report presents fairly, in all material respects, the financial position of Hobart Real Tennis Club Inc. as at 30 June 2010 and of its financial performance for the year then ended in accordance with the *Associations Incorporated Act (1964)*

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Hobart Real Tennis Club Inc. to meet the requirements of the *Associations Incorporated Act (1964)*. As a result, the financial report may not be suitable for another purpose.



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Michael J Burnett B.Com. FCA
Registered Company Auditor
PARTNER, Accru+ Hobart
Lvl 3, 6 Bayfield Street
ROSNY PARK TAS 7018

Date: ⁷⁶.....October 2010