



ANNUAL REPORT 2012

ROYAL SOUTH YARRA LAWN TENNIS CLUB

(Founded 1884)

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Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE CLUB WILL BE HELD AT THE CLUBHOUSE ON **THURSDAY, 22 NOVEMBER 2012 AT 6:00 P.M.**

Business

1. To receive and consider the report of the Committee, the Statement of Financial Position as at 30 June 2012 and the Statement of Income and Expenditure for the year then ended, together with the report of the Auditors.
2. To elect the Committee and other Officers in place of those retiring.
3. To elect George Ian Stogdale as an honorary life member of the Club in recognition of the significant benefit he has conferred on the Club as a member of the General Committee for nine years during which time he was President for two years, Vice President for three years and Honorary Secretary for two years.
4. Presentation of awards.
5. To deal with any other business which under the Constitution ought to be transacted at the meeting.

By order of the Committee

Jonathan M Roberts

Honorary Secretary
25 September 2012

Proxies

A member entitled to attend and vote at a meeting of the Club is entitled to appoint a person, including the chairperson, as proxy to attend and vote instead of that member. The proxy form is available from the administration office of the Club and should be lodged at that office by Tuesday, 20 November 2012 by 5.00 p.m.

Restricted Playing Members, Non Playing Members (other than Special Non Playing Members), House Members, Junior Members, Temporary Members, Honorary Members and Absentee Members are not entitled to vote or to appoint proxies.

Candidates For Office

The names of all candidates for office, together with the names of their proposers and seconders, must be in the hands of the Honorary Secretary at least 30 days before the Annual General Meeting. Each nomination must be in writing and, where practicable, be accompanied by the written consent of the candidate. Should a ballot be necessary, because the number of candidates exceeds the number of vacancies, the Honorary Secretary will forward before the date of the elections, a Ballot Paper by post to every member entitled to vote.

OFFICE BEARERS



President
Susan J. Strangward



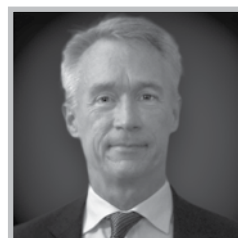
Vice President
Peter S. F. Lie



Captain
C. Alec M. White



Honorary Secretary
Jonathan M. Roberts



Honorary Treasurer
Drew C. Fenton

COMMITTEE



Lachlan M.
Beer



John S.
Dixon



Dianne M.
Hepworth



Antony M.
Joubert



Hamish J.
Salmon



Loretta M.
Sheales

IMMEDIATE PAST PRESIDENT

George I. Stogdale

GENERAL MANAGER

Kim D. Young

AUDITORS

Deloitte Touche Tohmatsu

COMMITTEES & ACTIVITY GROUPS

EXECUTIVE

Susan J. Strangward (Chairman)

Drew C. Fenton
 Peter S. F. Lie
 Jonathan M. Roberts
 C. Alec M. White
 Kim D. Young (General Manager) *

FINANCE

Drew C. Fenton (Chairman)

John S. Dixon
 Jonathan M. Roberts
 Lloyd R. Thomas
 Christopher H. Yencken
 Kim D. Young (General Manager)
 Jessica Trewin (Assistant Accountant)
 Tim Juusti (Finance Director) *

FOUNDATION TRUSTEES

John L.C. McInnes (Chairman)

Peter H. Clarke
 George I. Stogdale
 Susan J. Strangward
 Kim D. Young (General Manager) *

BUILDING

Derek P. Skues (Chairman)

Peter S.F. Lie
 Kim D. Young (General Manager) *

MEMBERSHIP ADVISORY BOARD

Peter S. F. Lie (Chairman)

Astrida E. Cooper
 Graham W. Duncan
 James A. Gardiner
 Brent A. Hutchinson
 Rosemary M. Macdonald
 Timothy J. McDonald
 Susan N. McNeur
 Genevieve Morgan
 Georgina Officer
 Hamish J. Salmon
 Letitia M.H. Shelton
 Robyn A. Baker (Administration & Membership Manager) *

CAPTAINS

C. Alec M. White (Chairman)

Lachlan M. Beer
 James F. Bull
 Sophie L. Cleve
 David A. L. Court
 Eliza J. Holyman
 Richard Joubert
 Jennifer L. Langford
 Kirby A. Roper
 Hugo J.B. Sampson
 Sven G. Richter
 Sharon P. Werka
 Andrew McLean (Coach)
 Julian O'Donnell (Sports Director) *

JUNIOR TENNIS

Kirby A. Roper (Chairman)

Sue F. Albert
 Emma J. C. Baxter
 Janet N. Cameron
 Jacinta L. Fish
 Henrietta C.H. Happell
 Antony M. Joubert
 Hugh W. Mosley
 Oenone K. Ritman
 Andrew McLean (Coach)

CLUBHOUSE & GROUNDS

Jonathan M. Roberts (Chairman)

Lyn Cracknell
 John S. Dixon
 William W. Turner (Curator) *

ACTIVITIES & COMMUNICATIONS

Dianne M. Hepworth (Chairman)

Adrian P. A. Bell
 David C. Bone
 Antony M. Joubert
 Hamish J. Salmon
 Amanda L. Shiels
 James Fien (Hospitality Director) *

COMMITTEES & ACTIVITY GROUPS

YOUNG MEMBERS

Amanda L Shiels (Chairman)

Leila M. Anderson
Nicholas C. O. Armstrong
Stephen J. Hepworth
Emma M. Perkins
Nicholas Peters
Andrew R. M. Ray
Georgina P. Roberts

SUNDAY MORNING TENNIS

Graeme D. Mollison
David L. Sweeney

LADIES MONDAY TENNIS

Virginia A. Jelbart

TUESDAY LADIES TENNIS

Brigitte Claney
Kerri J. Unsworth

BRIDGE

Mary Church
Jill P. Chambers
Jane L. M. Blazey
Anne M. Glenny

BILLIARDS

Jonathan W. Harris

SENIORS GROUP

Rosemarie Macdougall
Donald J. McDonald
Graeme D. Mollison
Wendy W. Seward

ARCHIVES

John W. Carre-Riddell
E. Ian Gillon
Richard W. Strangward

** Secretary to Sub-committee*

REPORT OF THE COMMITTEE

TO THE MEMBERS, ROYAL SOUTH YARRA LAWN TENNIS CLUB

The Committee presents the accounts of the Club for the year ended 30 June 2012, and reports to you on the affairs of the Club for this period.

Clubhouse Redevelopment Project

For the second year in a row the clubhouse redevelopment project occupied a great deal of Committee time, however, it has proved to be time well spent and the redevelopment was finally completed at the end of August and we now have a modern and up to date building which has been extremely well received by members who have been using all the revitalised areas, including the expanded Gymnasium, Weight's Room, Members' Dining Room, the Courtyard Bistro and the wonderful new Balcony which is the place to be during the warmer months. The Lift has been a long awaited and essential addition and it certainly makes access to the clubhouse from the car park a much easier exercise for all members and their guests.

Crèche

The Committee was very much aware the size of the crèche situated within the clubhouse was far too small and was only able to accommodate three children at any one time. It was decided to build a new crèche as an extension to the Pavilion and this would enable the Club to provide facilities for up to fifteen children, thus allowing a greater number of parents to participate in the various activities provided at the Club. This project was completed and opened in October.

Strategic Review

The Committee spent the year developing and finalising a Strategic Plan to provide the framework for the Committee's decision making over the next four years.

The Plan was completed in June and will be implemented early in the new financial year. The areas concentrated on for review are listed below forming eight strategic sets:

- Membership;
- Sporting Activities;
- Clubhouse Activities;
- Communications;
- Property and Assets;
- Finance;
- Governance and Staff; and
- Stakeholders and Partners.

Reciprocity

In line with the Club's desire to actively investigate new reciprocal clubs for members to visit, we established reciprocal arrangements with the Tennis Club Parioli, in Rome, Italy, in August.

Tennis and Squash

The Captain's Committee have had a very busy year with increased numbers participating in the Club Championships held during February. The Men's Singles title this year was won by eighteen year old Oliver Casey who defeated Yuri Mijic and the Ladies Singles title was won for the second year in a row by 16 year old Tayla Stenta who once again defeated Lisa Newman.

The Squash Open Championship was won by James Kavourakis for the fifth consecutive year and the Dick Doyle Trophy was awarded to Nick Pattison. This trophy is awarded for the best win/loss ratio over two seasons of pennant squash.

The Junior Tennis and Activity Day was once again attended by an ever increasing number of children and the Junior Tennis Sub-committee was responsible for this highly successful event. The Stan Churchus Trophy for sportsmanship and dedication to the Club was awarded jointly to Alexandra Veall and Clare Field.

The Club was represented in the Tennis Victoria pennant competition over the winter and summer seasons and the winner of the Warren Kennedy Memorial Trophy was Alexandros Yiappos. This is awarded for the best performed men's pennant player. The Ethel Le Neveu Trophy awarded for the best performed women's pennant player was won jointly by Skye Douglass and Virginia Collins.

Our congratulations go to the Club's representatives in Tennis Victoria's Men's Grade 1 team and the Women's Grade 3 team who each won a premiership.

The Committee approved a trophy for the Night Tennis Competition and the first recipient of the trophy was Peter Lie. A trophy for the Club Championship Men's Doubles event and Mixed Doubles event, and a Junior Trophy in the name of Cedric Mason Trophy were approved. The Cedric Mason Trophy will be presented at a joint tennis event with Kooyong Lawn Tennis Club held in October, 2012.

The Nick Reid Service Award is made to a young member of the Club who has made an outstanding contribution to the Club in a number of aspects, including ongoing support over a number of years in the sporting and social activities at the Club. This year the award was presented to James Bull.

Constitution

At an Extraordinary General Meeting on 29 September the Club unanimously adopted a new Constitution to replace the previous Memorandum and Articles of Association dating from 1925 and last amended in 2005. The Club's By-Laws and subsidiary Rules were also revised. Comprehensive changes were made to ensure that the governance of the Club accords with the current laws relating to companies, to provide better administration and to provide for the needs of both the Club and members now and in the future. Among other changes, reforms were made to categories of membership to reflect changing patterns of use, to recognise changes in technology and communication and to the election process for the Committee.

Uniformity was introduced and anomalies that had arisen over time were removed. The Committee will continue to monitor the need for further changes and refinements.

Membership Review

As part of the membership review which took place during the year three new membership categories were created, Playing 26 – 30 years, Restricted Playing 26 – 30 years and Absentee 18 – 30 years.

George Stogdale

At the Annual General Meeting of the Club on 24 November 2011 George Stogdale stepped down as Club President after two years in the position.

George joined the Club as a junior member in 1970 representing the Club in junior and senior pennant tennis, and competing in the Club Championships. In 2000 he joined the Junior Tennis Sub-committee and chaired this committee for one year and served on the Captain's Committee from 2001 - 2003. In 2002 he joined the General Committee, became Honorary Secretary in 2004 and served the Committee as Vice President and Chairman of the Membership Advisory Board from 2007-2009. He was also elected as one of four inaugural Trustees of the RSYLTC Foundation in 2007 and remains a Trustee today. In 2009 George Stogdale was elected as President of the Club.

George's retirement ends eleven years of service to the Club in an honorary capacity, nine years on the General Committee and in recognition of his contribution; it is proposed that he be elected as an Honorary Life Member at the Annual General Meeting. During George's term as President, amongst other things, he oversaw:

- The redevelopment of the clubhouse and the building of the new crèche;
- the review and updating of the Constitution; and
- the various Strategic Review working groups for the Club Strategy.

Other Member Activities

Our Young Members Committee was re-formed with the first meeting held on 29 September 2011. This enthusiastic group of younger members aged 18 – 40 have some terrific ideas for events to be held during the coming year. After a longer than usual break we held a very successful Art and Craft Show which was the first event to be held in the new clubhouse. On a perfect Saturday evening in October we celebrated the opening of the clubhouse with a Cocktail Party complete with a spectacular fireworks display, followed by the Official Opening by Judy Dalton on the Sunday. We had a sell-out inaugural Christmas Dinner, a full house at the Vintage Lunch held on the last day of the Club Championships, a successful Anzac Day Lunch, a well attended Trivia Night, and the Club hosted the City Clubs Wine Challenge and once again the ever popular Winemakers Lunches.

Tennis Court Bookings

The Committee also introduced the use of a Laptop in the Courtyard Bistro for member online court bookings.

Financial

The Club's financial performance and position is dealt with in the Treasurer's Report to members. In summary, the Club's position is strong.

Thanks

The Committee would like to thank all our staff, particularly our General Manager, Kim Young and his senior management team, for their work this financial year. We would also like to acknowledge that Mrs Robyn Baker completed 30 years of employment with the Club in March and her contribution over that time is to be commended. We would also like to thank all sub-committees for the work they have done during the year, particularly as their participation is integral to the Club's success. We have a wonderfully revitalised clubhouse and a Club which is acknowledged as one of the finest sporting and social clubs in Australia.

Royal South Yarra Lawn Tennis Club Foundation

The Foundation, through the Australian Sports Foundation provided funds for the lift which was installed as part of the clubhouse redevelopment. Acknowledgement of this is provided in the form of a Foundation Disc located in the lift. At the Annual General Meeting Wendy Seward received the RSY Foundation Award for her dedicated service to the Club. In June, John McInnes resigned as Chairman of Trustees and as a Trustee.

SPORTS

Tennis

The opening of the new clubhouse in September 2011 was a significant event in the Club's history. Following this, there was a marked increase in the number of members using both the clubhouse and sporting facilities, including the new gymnasium. As such, the 2011/2012 year provided an opportunity for the Club to take advantage of this natural boost. Over the course of the year, the Captains Committee took this opportunity to review the purpose of existing events and introduce new events.

In the longer term, the Strategic Plan 2012 to 2016 is a key part of seeking to ensure that the natural boost translates into a period of sustained strength for the Club's sporting community. Published in June 2012, the Strategic Plan sets out the key strategic sporting objectives to be pursued by the Club over the next 4 years. It incorporates the outcome of significant work over the past year from the Captains Committee and a dedicated Sporting Working Group chaired by Loretta Sheales and including members of the Captains Committee. In relation to sport, the Strategic Plan records that the missions of the Club include:

- providing members with a range of opportunities to participate in all levels of competition and social tennis and other sporting, fitness and social activities.
- providing the highest quality tennis and supporting facilities.

These objectives accord with those pursued by the Captains Committee over the year. In particular, the Club is developing the critical mass of players playing pennant at a high level necessary to achieve success in the top grades and to create sustainable opportunities for younger players in the future.

The Club fielded women's pennant teams in almost all grades and men's teams in almost all high grades. The Captain's Committee took initiatives to increase the Club's presence in the lower men's pennant grades, and in Monday and Tuesday night competitions.

The night competitions provide an opportunity for the time challenged to maintain tennis in their weekly routine.

At a social level, the Club continued to promote organised Sunday social tennis. This provides an opportunity for players of all standards to meet other Club members and play in a relaxed atmosphere.

A key to these achievements and initiatives has been the increased role of the Club's Sports Director, Julian O'Donnell. The benefits for our Club in having a Sports Director became more and more apparent throughout the year. In particular, the Club has many members who are keen to participate at different times and in different competitions. The role of the Sports Director facilitates increased opportunities for members to make the best use of the Club.

Premier League

The Tennis Victoria Premier League Competition entered its second year. The competition was run in October following the pennant season. The standard was again very high with a number of semi or recent professional players playing. The Club was represented in the women's competition by a team that acquitted themselves well but were not able to reach the finals, finishing sixth of the six teams. It was exciting to have such a high standard of tennis being played at the Club on a regular basis – a pleasure to watch for those who attended.

Pennant Tennis

In 2011, the Club entered 17 teams in Tennis Victoria's winter pennant competition, with 10 teams reaching the finals. The teams were made up of seven women's teams playing on Saturday morning, nine men's teams playing on Saturday afternoon and one men's team playing on Sunday afternoon.

Pennant Tennis

In the men's competition, the Club decided to increase the number of teams and reduce the number of players per team slightly as a result of player feedback over the previous two years. The Club remained one of the largest three Clubs in Victoria by pennant teams.

It was a very successful year with the Club winning two pennants and four teams winning their section.

The men's Grade 1 team captained by Club coach Andrew McLean defeated Kooyong in a close and high standard final to win the men's Grade 1 competition after finishing the season on top of the ladder. It was a great result for the Club to again win the highest pennant grade. The team also included David Vukasinec, Tom Paino and Conrad Lim, all of whom are coaching at the Club, and past Club Champions Andrew Poustie and Rob Tucker.

The Women's Grade 3 team had the perfect mix of experience and youth and were successful in winning the Grade 3 pennant. Captained by Cathy Moore, the team also included Sue Albert, Jane Murray, Vanessa Calvert, Mia Heffernan, Samantha Heffernan, Jeka Mijic and Chelsea Armstrong.

The four teams winning their section included the Women's Grade 1 team captained by Jessica Heeps-Eriksen, the Women's Grade 5 team captained by Sue Gatford, the Men's Grade 1 team captained by Andrew McLean and the Men's Grade 7 team captained by Lachlan Beer. Skye Douglass, playing in Grade 5, won the 2011 Tennis Victoria player of the year, a fantastic achievement.

The Sports Dinner was held in August. This night provides an opportunity for all of the Club's sports players to come together for a celebration in which we recognise the best team and individual performances from throughout the year. Entertainment was provided by the Singing Sommeliers (Rebecca and Jon Bode) who, for the second consecutive year, more than filled the Como Room with their huge voices. As always, it was a very enjoyable night.

A number of individual awards were presented on the night in recognition of great performances over the year. The Warren Kennedy Memorial Trophy for the best performance in Men's pennant was won by Alexandros Yiappos, a young scholarship player playing in the Grade 4 team which reached the finals.

The Ethel Le Neveu Trophy for the best performance in Women's pennant had joint winners Skye Douglass and Virginia Collins, both of whom had terrific seasons in the Grade 5 team.

The Judy Dalton Trophy for the best performance in Midweek Ladies competition over two seasons was won by Bryony Simpson and Sue O'Brien. The runners-up were Sarah Robinson and Diane John. The Dick Doyle Memorial Trophy for the best performance over two squash seasons was won by Nick Pattison. The Junior Trophy for the best performance by a member 16 years of age or under was won by Gemma O'Farrell.

In recognition of the increasing importance of night competitions in an ever more time challenged membership, a new trophy was struck to recognise the best player in night competition. In 2011, the inaugural winner was Peter Lie.

Mid-Week Competition

Four teams competed in the summer and winter competitions of the Eastern Districts Women's Tennis Association. This was an increase of one team from the previous year demonstrating the continued popularity of this competition.

In the winter season the section 3 team, captained by Wendy Potter, finished runners-up. In the summer season the section 1, 2 and 3 teams all reached the semi-finals.

Summer Competition

In the Bayside Regional Saturday competition three teams were entered in the 2011/12 season. This was an increase of two teams from the previous year. These teams played in the women's Section 3, the mixed Section 2 and the mixed Section 3 competitions.

The women's Section 3 team captained by Jennifer Langford was the most successful team, finishing runners-up. This demonstrated the progress of the team, which had come sixth in the same competition in 2010/11.

Night Competition

In the Blackburn and District Night Tennis Competition the Club submitted four teams in the summer competition and six teams in the autumn competition. The Club also expanded from Monday night tennis into Tuesday night tennis with a team captained by Ian Jarman competing in Section 1 in the autumn competition on a Tuesday night.

In the summer competition, the Section 1 Topspinners team of Rowan Sawers (Capt.), Andrew Adams, Warwick Forge, Robert Frost, Huw Gatford, Tim McDonald, Jeremy Nestel and Edward Upjohn won the grand final.

The Section 1 Volleys team captained by Edward Fitzgerald reached the semi-final.

In the winter competition, the Section 1 Volleys, captained by Edward Fitzgerald reached the grand final and finished runners-up.

In the autumn competition two teams in Section 1, the Topspinners and the Volleys, and the Section 3 Legends team reached the semi-finals.

Club Championships

The Club Championships were played over two weekends in February. Our Sports Director, Julian O'Donnell again did a terrific job of running a large number of events despite difficulties with the weather. Happily, the weather was kind on finals day and a large crowd assembled on the balcony to watch some very high standard finals played on the new Grass Courts 1 and 2. These courts were slightly slower than the other courts which made for intriguing tennis with longer rallies than normal.

The championships continued the initiative from the previous year of using an on-line tournament entry system. This was again a very efficient way to enter and demonstrated the benefits available through the use of new communication mediums.

The standard of the Open events was particularly high with some first round matches being played between Grade 1 players. This demonstrated the depth of talent that is being developed at the Club. In the Women's Open Singles, Taylor Stenta defended her title, beating Lisa Newman in a close final. In the Men's Open Singles, Oliver Casey defeated Yuri Mijic in an entertaining match. History shows that both Brian Casey and Steve Casey appear on the Club's honour boards. It was a special occasion for the Casey family, and indeed the Club, for Brian and Steve to be in attendance to witness Oliver adding his name as a winner of the Men's Open event. Oliver paired with his father, Steve, to reach the final of the Open Doubles where they were defeated by Robert Tucker and Bret Richardson. The Open Ladies Doubles was won by Marie Monterosso and Loretta Sheales.

The Club Championships again proved to be a highlight in the Club's sporting year.

Winners and runners-up of all Club Championship events were:

Men's Open Singles

Oliver Casey d Yuri Mijic

Ladies' Open Singles

Tayla Stenta d Lisa Newman

Men's Open Doubles

Bret Richardson, Robert Tucker d Oliver Casey, Steve Casey

Ladies' Open Doubles

Marie Monterosso, Loretta Sheales d

Laura Harkness, Lisa Newman

Open Mixed Doubles

Alexandros Yiappos, Tayla Stenta d

Matthew Camenzuli, Marie Monterosso

Men's B Grade Singles

Paul Leffler d Hamish Sutton

Ladies' B Grade Singles

Emily Collin d Sharon Werka

Men's B Grade Doubles

Saul Cannon, Simon McNamara d

Nic Bennison, Edwin Jupp

Ladies' B Grade Doubles

Sue Albert, Cathy Moore d

Chelsea Armstrong, Samantha Heffernan

B Grade Mixed Doubles

Nic Bennison, Emily Collin d Lachlan Beer, Sharon Werka

Men's C Grade Singles

Matthew Reid d George Colman

Ladies' C Grade Singles

Stephanie Bull d Sophie Trotter

Men's C Grade Doubles

Richard Bayley, Robert Warnock d

Lawry Simpson, Hamish Sutton

Ladies' C Grade Doubles

Skye Douglass, Anna O'Gorman d

Virginia Collins, Jennifer Langford

C Grade Mixed Doubles

Robert Warnock, Phillipa Warnock d

Wes Albert, Margaret Neeson

Men's Social Singles

Geoffrey Steele d Richard Leckey

Men's Social Doubles

Edward Farquharson, Nicholas Speer d

Roger Harley, Richard Leckey

Men's Senior (Over 45) Doubles

Wayne Cowley, Ian Jarman d Drew Fenton, Tony Joubert

Men's Veteran (100 & over) Doubles

David Hepworth, Antony Hearnden d

Christopher Clarke, Julian Clarke

Boys' Singles

Jeremy Beale d Matthew Camenzuli

Girls' Singles

Imke Barnard d Marie Monterosso

Boys' Doubles

Edward Bickford, Andrew Spargo d

Harry Minchin, Matthew Qian

Junior Tennis

The Junior Tennis Sub-committee aims to cater for the broad ranging interests of younger members of the Club. Throughout the year the diligent Sub-committee have been dedicated and active in continuing to improve a full tennis and social calendar for junior members. This involved nine junior events and two seasons of junior competition conducted by Eastern Region Tennis Association. The junior calendar included Junior Round Robin Tournaments, a Teen Tennis Tournament, the Adult & Child Tennis Day and Welcome to New Members, Junior Tennis & Activity Day, Junior Club Championships and the Year 8 Disco.

The Junior Tennis & Activity Day was held on a hot summer's day, with much fun had by all playing on the grass courts and culminating with a family dinner in the clubhouse after the presentations. All members and parents look forward to this event as it is a welcome back to junior tennis after the summer break.

The committee takes pleasure in reviewing the many talented and proactive junior members who are eligible for the Stan Churchus Trophy. This year was no different with a number of suitable recipients. This award is presented to a junior who has represented the Club in competition tennis, shown good commitment to Club events and demonstrated good sportsmanship and demeanor. At the Junior Tennis & Activity Day the trophy was presented to Clare Field and Alexandra Veall, both very deserving winners of all this trophy entails.

During the year two Year 8 Discos were held. Due to the redevelopment, the 2011 disco was held in August and the 2012 disco returned to its historical date in May. Both evenings saw over 150 junior members and their guests enjoy a great evening socializing and mingling.

The Committee approved the formation of a perpetual trophy in the name of Cedric Mason. The Cedric Mason Trophy will be awarded to the winner of the Teen Tennis Tournament, which is a tennis challenge held annually between RSYLTC and KLTC. This tournament was initiated in 2009 when Cedric and Club members Peter Zwar and Tony Joubert introduced the event to the Club Calendar.

The Junior Club Championships experienced some brilliant weather, allowing the tournament to be conducted over two weekends in March with 63 members competing in 18 events. The finals were held on the grass courts, allowing a large group of spectators to enjoy the atmosphere and support the finalists from the clubhouse balcony. Players are now familiar with the online

entry, competing in round robin draw's and consolation events, ranging from 10/U boys and girls singles and doubles events through to 16/U boys and girls singles, doubles and mixed events. Each age group was well represented however; the greatest number of entrants came from the 14 & under boys.

The results were (* Round Robin Event):

Boys' 16 & Under Singles

Harry Minchin d Nick Collin

Girls' 16 & Under Singles

Ellie Capannolo d Samantha Leigh

Boys' 16 & Under Doubles

Rob Macdougall & Gus Robinson d Nick Collin & Evan Niteros

Girls' 16 & Under Doubles *

Winners: Olivia Fenton, Olivia Grimwade

Runners-up: Julia Bell, Georgina Frazer

Mixed 16 & Under Doubles

Harry Minchin & Julia Bell d Will Fanning & Anna Collin

Boys' 14 & Under Singles

William Anders d Angus Fanning

Consolation winner: David Gatford

Girls' 14 & Under Singles

Emily Jarman d Anna Collin

Consolation winner: Georgina Frazer

Boys' 14 & Under Doubles *

William Anders & Charlie Perkins d

Mackenzie Fenton & Lachlan Kemp

Girls' 14 & Under Doubles *

Winners: Emily Jarman & Samantha Leigh

Runners-up: Joey Bell & Anna Collin

Mixed Doubles 14 & Under Doubles *

Winners: Harry Veall & Joey Bell

Runners-up: Matthew Kirkwood & Emily Jarman

Boys' 12 & Under Singles

Winner: Henry Casey d Alex Joubert

Girls' 12 & Under Singles

Isobel McFarlane d Claudia Albert

Boys' 12 & Under Doubles

Henry Casey & Charles Colman d Alex Joubert & Jimmy Philip

Girls' 12 & Under Doubles

Mimi Holmes & Isobel McFarlane d

Claudia Albert & Laura O'Farrell

Boys' 10 & Under Singles

Rupert Mosley d Hugo Druce

Girls' 10 & Under Singles *

Winner: Vivienne Johnston

Runner-up: Laura O'Farrell

Boys' 10 & Under Doubles *

Winners: Montgomery Kellet & Thomas Spargo

Runners-up: Henry Campbell & Hugo Druce

Girls' 10 & Under Doubles

Laura O'Farrell & Charlotte Ritman d

Honor Clark & Vivienne Johnston

In the ERT competition the Club entered 12 teams in the summer competition and 8 teams in the winter competition.

In the summer competition the Section 7 team of Jimmy Philip (Capt.), Alex Joubert, Henry Casey and Charles Colman won their grand final. The Section 7 team captained by Nick Bartlett, the Section 5 team captained by Will Anders, the Section 3 team captained by Sophie Joubert and the Section 4 team captained by Isobel McFarlane finished runners-up.

In the winter competition the Boys Section 21 team of Nicholas Hawley, Rupert Mosley, Hugo Druce (Capt.), Henry Campbell, Tom Bartlett, Tom Mackinnon and James Ollerenshaw won their grand final. The Girls Section 2 team captained by Joanna Bell, the Boys Section 3 (Green) team captained by George Date and the Girls Section 5 team captained by Vivienne Johnston, reached the final and finished runners-up.

Throughout the year the regular Tuesday night training squad for ERT players and the summer senior squad continued, both conducted by SMARTennis with a sausage sizzle offered to members on the Friday evening.

In November we welcomed 24 new junior members to the Club at the Adult and Child Tennis Day, which incorporates

the Welcome to New Junior Members. On this day grandparents, parents and juniors come together on the grass courts for an afternoon of tennis where competition, respect and shrewd tennis moves come to the fore. Afternoon tea was served during play and a pizza dinner followed presentations.

The Junior Sub-committee continues to improve our communication methods, we have undertaken improvements in the notice boards, nominated a Junior Competition representative and email appropriateness - either informative or requiring a response. The Sub-committee aims to ensure junior members compete and participate in Club events to ensure a stronger flow and network through to the senior level. The older junior members receive personalized information encouraging and outlining the many opportunities in tennis when moving through to the senior level.

During the year the Sub-committee saw the retirement of Sarah Kirkwood, Libby Jarman and Petille Faulkner, after many years of service to the junior program. Jacinta Fish and Hugh Mosley were welcomed to the Sub-committee and join a keen group of members to ensure the continuity of a very strong junior program.

Tennis Coaching

Coaching was a vibrant part of the Club. Andrew McLean and his team at SMARTennis provided a high quality service for members, helping with fitness, tactics and tennis skills. The quality of the coaching is borne out by its popularity for juniors and adults alike.

SMARTennis provided private lessons and group lessons for adults and children. They also provided boot camp programs, mixing fitness with tennis, in morning timeslots throughout the year. Over the school holidays they provided holiday clinics for school aged children, which were again very popular. A coaching session was provided for each of the Tennis Victoria pennant teams which often included valuable doubles tips. Andrew and members of his coaching team successfully represented the Club in Grade 1 of the 2011 Tennis Victoria pennant competition, winning the competition and providing a great opportunity for younger players to play in the team on occasions.

Squash

In the Club Circuit competition, the Club fielded one team in Grade A2, C1 and D2 in the spring competition and one team in Grade A2, B4, C2 and E in the autumn competition. In the autumn competition the B4 side reached the finals and lost in the preliminary final.

The Squash Club Championships saw James Kavourakis win his fifth consecutive final in the Open Event, defeating Nick Pattison. In the Handicap event Carlo Zabotto defeated David Court.

Table Tennis

The 2011 Club Championships were held on two Monday nights in October due to increased participation levels. Two tables were assembled in the Como Room and all present witnessed some great tussles in a friendly and relaxed atmosphere.

The men's singles event was won by Tom Trumble, who defeated his brother, Andrew in the final. Judy Bull won the women's singles event defeating Marie Monterosso in the final. The winners of the mixed doubles event was Roger Grant and Marie Monterosso, runners-up were James and Stephanie Bull.

Indoor Sports Complex

The completion of the clubhouse redevelopment has seen a transformation in the fitness options available to members. The pool continues to be popular, both for families and for lap swimmers. The gym has been expanded into a cardio room with views over the grass tennis courts and a separate weights room. Moving the gym has created a great space for regular fitness classes which have proved popular with members. The Sports Director will continue to assess how best to schedule classes to meet the needs of members.

The clubhouse redevelopment was in part undertaken to allow the expansion of the gym. The increased use of the new gym and sports facilities is a vote of confidence in that strategy. Going forward, it seems clear that fitness activities (including in the pool, the gym and dedicated classes), are an important part of the Club's offering and are highly valued by members.

ACTIVITIES & REPORTS

Activities, Communication, Reciprocal Clubs And Stakeholder Relations

Club activities have enjoyed resurgence since the redeveloped clubhouse opened in August 2011. Regular events such as Father's Day Breakfast and Lunch coupled with Mother's Day Breakfast and Lunch were extremely popular. The Opening Cocktail Party with its spectacular fireworks display and Sunday Family Lunch attracted more than five hundred members and guests. The Caulfield Cup Calcutta and Wine Appreciation Lunches again proved successful and the newly formatted Christmas Dinner was fully booked. The reintroduction of Summer Guest Tennis and Barbecue evenings were well patronised and the addition to the calendar of a Trivia Quiz Night brought together a wide cross-section of 180 members and guests. Our thanks go to the Club's hospitality staff whose contribution and efforts for these events was outstanding.

The President's Pen continues to receive positive feedback for its up-to-date and enlightening narratives. Centrecourt has reduced to three editions with a larger copy produced for the combined spring/winter edition. The Centrecourt emag was launched in April embracing the new technologies of the digital age. The website has had many enhancements and improvements for members' satisfaction and is an ongoing work in progress.

After extensive review and research several new reciprocal clubs were added to our list, ensuring the added benefits for travelling members. Major stakeholders of the Club have been identified and this awareness will be incorporated into the Strategic Plan.

To keep the database up-to-date we strongly urge that you advise administration of any new or changed email addresses and/or phone numbers. Without the correct addresses you may miss out on many important Club matters.

Clubhouse & Grounds

The rainy weather continued but this failed to dampen the efforts of our Curator, Bill Turner and his staff as they provided us with another long summer of perfect grass court tennis.

As a result of the clubhouse redevelopment project, there was limited grass court rotation due to courts 1 & 2 being out of action until February. This led to continual use of the outside courts of each bay, with resultant excessive wear and tear on the baselines and service boxes on these courts well into January.

However, come the Club Championships and courts 1 & 2 were reopened in excellent condition after major renovation. It was a magnificent scene as the new balcony of the clubhouse was overflowing with spectators witnessing some top class tennis in the finals in February.

The extension of the Pavilion was completed in time for the new school year with the building of the Crèche which can provide for up to 15 children. This is a really good addition to the Pavilion which can also be utilised by all members for functions with its excellent kitchen facilities and balcony overlooking porous courts 8-11. This has been an excellent development which slipped under the radar whilst all the attention was focused on the main clubhouse. If you are yet to see it, I recommend that you take the time to visit.

After the grass courts closed, Bill and his team embarked on a major renovation of the courts. Mature turf was removed from a 2 meter strip under the net area (which has little court wear) and relocated to the baselines and service boxes. New sods were purchased to replace under the net area. This should provide much tougher court surfaces this coming season combined with our ability to rotate centre and outside courts once more.

The porous courts also received a lot of attention. Much effort went into repairing and levelling the baseline areas and courts 8-11 (in front of the Pavilion) had the tops removed, undulations repaired and the top surface replaced.

Members will also note the affixing of signage on court fences, specifying that correct tennis clothing must be worn and importantly correct footwear must be worn. Not only does this maintain the Clubs standards but also protects the condition of the courts that our members expect.

Within and around the clubhouse most activity is concentrated on renovating the gardens and maintaining the original parts of the clubhouse. The new Clubhouse made the original parts of the building look dowdy, so lots of painting and replanting was completed.

In the next year or so, we will be required to address the issue of our aging Cypress hedges surrounding porous courts 5-11. These hedges are 70 plus years old and are now showing signs of disease and age. Gradually these hedges will need to be removed and replaced.

We welcome any suggestions from members as to any practical improvements to the grounds.

Sunday Morning Group

The Sunday Morning Group continues to thrive, with Sunday morning social tennis available for Playing Gentlemen. The morning commences at 9:00am irrespective of weather conditions throughout the year.

All adult Playing Gentlemen of any age are welcome to participate with many taking the opportunity to meet and mix with fellow members. Social tennis is the standard, and there is no commitment to attend regularly. Members may play when they wish, and for as many sets as they wish. The emphasis is on good sport, good fellowship and enjoyable exercise.

Tuesday Tennis

The Tuesday Tennis Group meet at 9:15am for 2-3 sets of social tennis. The morning concludes at approximately 11:45am, when players can stay for a light lunch in the clubhouse or make a day of it with lunch followed by bridge in the afternoon.

During the year, six Tennis Badge Day tournaments are conducted for members who enjoy a little more competition, competing for a Perpetual Trophy. In December the winners and runners-up of each tournament play off in a final, culminating with the overall winners in each section announced at the Christmas lunch.

The winners of the Badge Day play-off for 2011 were:

Silver:

Winner: Sue O'Brien

Runner-up: Brigitte Claney

Bronze:

Winner: Sally Lobley

Runner-up: Ginny Aitken

The Garth Seale Shortest Day Tournament

The inclement weather interfered with this popular tournament. However the day wasn't a complete cancellation as members attended the lunch component of the tournament and enjoyed the usual warm club camaraderie between members.

The Organising Committee of this tournament have convened and discussed the format of the tournament and have agreed to hold this event during the summer months, with the next tournament to be held on Thursday 21 March, 2013.

Golf

The Men's Golf Day was held at the Frankston Golf Club. The Derek Keble-Johnston Trophy was won by John Hood and Phil Vile. The runners-up were Kim Luff and Richard Swann. The longest drive was won by Phil Vile, nearest to the pin on the third hole was won by John Grigg and on the ninth hole the winner was John Hood.

Billiards & Snooker

The Club continues to enter a team in the Victorian Billiards and Snooker Association City Club Circuit competition.

Archives

The Committee continued to collect and collate photographs of the club's activities during the year. Several historical artefacts and records were gratefully received and acknowledged.

Any such items members wish to donate to the Club will be welcomed.

Club memorabilia is preserved and displayed in the Library for members to inspect at their leisure.

Bridge

The Bridge Group continues to grow with new younger members joining this group, especially on the Duplicate days.

Our registered members for the Australian Bridge Federation (ABF) have increased to 61 members. Social Bridge can be played every Tuesday from 12:50pm with Duplicate Bridge organised on the 2nd and 4th Tuesday of each month (February-November). The Janette Machin Trophy is keenly contested on the 4th Tuesday of the month. The winners of the 2011 Janette Machin Trophy were Sally Marshall and Trish Donges who were presented with the trophy at the Christmas Bridge Lunch. The runner-up was Mary Church.

Four Duplicate Bridge and Dinner evenings for members and guests were held throughout the year.

In March a Gold Point Competition was held with duplicate bridge played on three consecutive Tuesdays. Sally Marshall and Trish Donges were the winners of this first Gold Point Competition.

On the 1 May an Australian "Bridge for Brains Day" was held throughout Australia, to support research into Alzheimer's Disease. On this day the Club hosted a "Bridge for Brains Day" at the Club for members and guests. This event proved to be most popular with 70 people enjoying a light lunch before bridge.

Throughout the year the Club was represented in teams' matches against Royal Melbourne, Commonwealth, Kingston Heath and Victoria Golf Clubs.

Duplicate Bridge team matches were held against the Melbourne Cricket Club (MCC), Kooyong Lawn Tennis Club and the Peninsula Country Golf Club. Royal South Yarra won the much sought after trophies at the matches held between MCC and Peninsula Country Golf Club.

During the year the Bridge Group have upgraded their equipment and thank the Committee for the purchase of new bridge tables.

Seniors Group

The Club's Seniors Group reports on another successful year, its eighteenth, with enthusiastic support and good attendance by members for the varied activities held both within and outside of the Club.

Our year commenced with a guided tour of the superb Eugene Von Guerard Exhibition at the National Gallery of Victoria in July. In September we visited the historic Black Rock House. Our October event was a visit to the lovely Alowyn Gardens in Yarra Glen, followed by a tour of the Tarrawarra Museum of Art. In November we visited Barbara Leckey's beautiful Heatherly Farm with its interesting Green Team Plantation, followed by lunch at the Tea Rooms of Yarck. Our traditional convivial Christmas Lunch was held in December, with a surprise visit from Santa and enhanced by the sound of beautiful singing voices, and this function completed our half-year.

The second half of the year commenced in March with a visit to the Royal Botanic Gardens in Cranbourne for a guided tour. In April we held the club's traditional ANZAC Ex-Servicemen's Remembrance Parade, followed by a fascinating guest speaker lunch. Our May activity was a guided tour of the unique RAAF Museum of Military Aircraft in Point Cook, followed by lunch at the Mansion Hotel at Werribee Park. Our financial year concluded in June with a visit to the Tassal Salmon Shop for a fish cooking demonstration and brunch, followed by a guided tour of the special Lyon Housemuseum with its collection of modern art.

This group is open to all senior members of the Club who have an interest in the various activities programmed. We encourage single participation in particular and your guests are very welcome.

Staff

The Committee again records its appreciation for the role played by the dedicated staff of the Club. The pleasant demeanour and eagerness to assist helps create the warm and friendly atmosphere which members enjoy. We thank them for the dedication to their various positions and their contribution to the efficient management and presentation of the Club through all areas.

In particular the Club recognises the significant contribution made by a number of loyal staff who have performed their duties efficiently for over 15 years. The permanent staff, and their periods of service are as follows:

Bill Turner, Head Curator, 37 years

Robyn Baker, Administration & Membership Manager,
30 years

Peter Villinger, Executive Chef, 27 years

Andre Trecate, Sous Chef, 24 years

Louise Goodwin, Chef de Partie, 23 years

Obituary

Our sincerest sympathy is extended to the families of our esteemed members who passed away during the year ended 30 June 2012:

Mrs Shirley Margaret Barnard

Mrs Susan Mary Crankshaw

Mr David Ian Darling

Mrs Alicia Patricia Fisher

Mr Michael Gordon Keir Guthrie

Mr Warwick Ralph Harrison

Mr Anthony King Joyce

Mrs Suzanne Jane Larke

Mrs Ethel Mary Loughrey

Mrs Elaine Opal Markby

Mr Joseph Mulcahy

Miss Felicity Josephine Newton

Dr Frank Douglas Stephens

Mr Sherrard John Warnock

Mr Geoffrey Robin Westacott

Mr Ian Derbin Wilder

MEMBERSHIP BOARD

During the year, total membership increased by 116 to 4,510 persons. There was a reduction of 217 members through death, resignation or forfeiture, of whom 70 men and 69 women held Playing membership rights. On 1 July 2011, 77 junior members, on attaining 18 years of age, became eligible for senior Playing membership status, and 53 men and 59 women from the waiting list were elevated to Playing membership.

In accordance with the Constitution of the Club, 10 persons from interstate and overseas were elected to Temporary membership for varying periods of time. Nominations for membership continued during the year, although the total number on the waiting list decreased by 164 to a total of 278 persons as at 30 June 2012.

Membership Figures as at 30 June 2012

	2012		2011	
	Men	Women	Men	Women
Honorary	4	3	11	3
Honorary Junior	-	-	-	-
Honorary Life	11	3	10	3
Life	19	18	20	18
Playing	1035	1092	1097	1124
Playing 26-30	98	88	-	-
Playing 21-25	147	167	143	151
Playing 18-20	107	114	96	102
Country	61	61	61	59
Junior	161	163	152	186
TOTAL PLAYING	1643	1709	1590	1646
	3352		3236	
Restricted Playing	24	79	24	85
Restricted Playing 26-30	2	1	-	-
Restricted Playing 21-25	2	0	3	-
Restricted Playing 18-20	0	0	-	-
Restricted Junior	67	56	64	48
Non-playing	35	94	37	101
Special Non-playing	34	85	32	81
House	23	72	27	71
Absentee - Senior	222	187	316	263
Absentee - Adult	87	82	-	-
Absentee Junior	3	3	3	3
TOTAL OTHER CATEGORIES	499	659	506	652
	1158		1158	
TOTAL MEMBERSHIP	2142	2368	2096	2298
	4510		4394	

Waiting List for Playing Membership as at 30 June 2012

	2012		2011	
	Men	Women	Men	Women
Playing	18	14	87	115
House	-	-	2	1
Junior	133	113	129	108
TOTAL	151	127	218	224
	278		442	
Whose Current status is				
Restricted Playing	-	-	44	44
Restricted Playing 26-30	-	-	-	-
Restricted Playing 21-25	-	-	4	2
Restricted Playing 18-20	-	-	2	1
Non-playing	-	-	1	-
Absentee	-	-	3	12
Non-Member (Senior)	18	14	35	57
SUB TOTAL	18	14	89	116
Restricted Junior	67	56	21	22
Absentee Junior	-	2	7	3
Non-Member (Junior)	66	55	101	83
TOTAL	133	113	129	108
	278		442	

TREASURER'S REPORT

I am pleased to report the Club is in a sound financial position. The year end results are in line with budget and our three year plan looks very healthy. The recorded deficit of \$595K includes a depreciation expense of \$932K, our revenue is up \$1.22 million on 2011 and the Club is vibrant again.

Major features in the 2012 Financial Report (compared to 2011) are listed below:

	2012 (\$000)	2011 (\$000)
Cash generated from operations	198	840
Change in provisions / assets / liabilities	139	(711)
Deduct Non Cash outgoings – Depreciation	(932)	(688)
Surplus / (Deficit) in Report	(595)	(559)
Highlights:	2012 (\$000)	2011 (\$000)
Member Subscriptions	2,704	2,645
Entrance fees	572	184
Food and Beverage (Deficit) / Surplus	(384)	(674)
Investment Portfolio – Net Contribution	(32)	122

Hospitality

The food and beverage deficit was significantly improved (\$290K deficit reduction). The 2011 result was, however, severely affected by the building re-development which unfortunately continued during the first quarter of 2012. Despite the three month delay, the annual revenue in 2012 \$2.15M was just below the Club's 2009 record of \$2.2M.

Investment Portfolio

The building project was completely funded by Club reserves (shares and cash). The investment portfolio currently consists of property only, where the depreciation expense is higher than rental income.

Capital Expenditure

The building redevelopment and crèche were completed in 2012. The Club spent \$1.6m on new assets during the year. The major items were \$921,599 final building payments and \$273,884 balance of the crèche, the major plant and equipment purchase was gym equipment \$181,326.

Finance Committee

I am extremely grateful for the input received from John Dixon, Jonathon Roberts, Lloyd Thomas, and Chris Yencken, during the year.



Drew C Fenton

Treasurer

25 September 2012



FINANCIAL STATEMENTS

30 JUNE 2012

ROYAL SOUTH YARRA LAWN TENNIS CLUB

COMMITTEE REPORT

The Royal South Yarra Lawn Tennis Club is a company limited by guarantee, incorporated and domiciled in Australia.
Your Committee presents their report on the Club for the financial year ended 30 June 2012.

Committee Members

The names of the Committee members in office at any time during or since the end of the year and their attendance at Committee meetings held during the year ended 30 June 2012 were:

	Meetings attended	Meetings eligible to attend
Susan Strangward	12	13
Peter Lie	10	13
Drew Fenton	11	13
Jonathan Roberts	11	13
Alec White (elected 24 November 2011)	6	7
George Stogdale (Immediate Past President)	5	6
Dianne Hepworth	13	13
Lachlan Beer (elected 24 November 2011)	7	7
John Dixon (elected 24 November 2011)	6	7
Tony Joubert (elected 24 November 2011)	6	7
Hamish Salmon (elected 24 November 2011)	6	7
Loretta Sheales (elected 24 November 2011)	6	7
Richard Leckey (resigned 24 November 2011)	4	6
Jane Murray (resigned 24 November 2011)	3	6
Brent Hutchinson (resigned 24 November 2011)	6	6
Simone Munro (resigned 24 November 2011)	3	6
Derek Skues (resigned 24 November 2011)	4	6

Principal Activities and Objectives

During the financial year, the principal activities of the Club, which remained unchanged, were the provision of sporting and clubhouse facilities and member accommodation.

The Club's focus is on the development of tennis and increased participation. Interclub competitions, round robins and junior activity days aim to increase participation both short term and long term.

Operating Results

The operations for the year resulted in a decrease in Members' Equity of \$595,167 (decrease 2011: \$559,355).

Review of Operations

The Clubhouse redevelopment has helped restore hospitality revenues \$2,154,470 (2011: \$1,209,775 under construction and 2010: \$2,050,175). This report discloses that the cash flows from operating activities resulted in a net cash inflow of \$197,836 (2011: \$840,170) and cash of \$1,603,335 (2011: \$3,954,774) was invested in Property, Plant and Equipment.

Significant Changes in the State of Affairs

Apart from the foregoing, no significant change in the Club's state of affairs occurred during the financial year.

Subsequent Events

No matter or circumstance has arisen since the end of the financial year which has or may significantly affect the operations of the Club, the results of those operations or the state of affairs of the Club in future financial years.

Dividends

The Club's Constitution prohibits the payment of dividends.

Future Developments

No change in the operations of the Club is expected to occur which will, or may, affect the results of the Club in the next succeeding financial year with the exception that the Club's building project is nearing completion.

Member Liability

The Club is a company limited by guarantee. If the Club is wound up, the Constitution states each member (all classes) is required to contribute a maximum of \$8.40 each towards meeting any outstanding liabilities of the Club. As at 30 June 2012 the number of members were 4,510 (2011: 4,394).

Environmental Issues

The Club's operations are not regulated by any significant environmental regulation under a law of the Commonwealth of Australia or of any State or Territory.

Information on Committee Members

Susan Jane Strangward, President-Director, appointed 18 November 1999, Dip.Bus., Company Director.

Peter Sverre Fraser Lie, Vice President-Director, appointed 19 November 2009, B.A., Commercial Adviser.

Drew Campbell Fenton, Honorary Treasurer-Director, appointed 18 November 2010, B.Bus FANZIIF, CPA, QPIB, QIP, FNIBA, Insurance Principal.

Jonathan MacKenzie Roberts, Honorary Secretary-Director, appointed 15 November 2007, B.Ec., Company Director, Retailer.

Charles Alexander Mercer White, Captain-Director, appointed 24 November 2011, LLB/BComm Post Grad Dip Economics, Solicitor.

George Ian Stogdale, Immediate Past President, appointed 22 November 2001, B.Juris., LL.B., Commonwealth Lawyer.

Information on Committee Members (cont.)

Dianne Margaret Hepworth, Director, appointed 20 November 2008, Cert CompOps. Retired.

Lachlan Michael Beer, Director, appointed 24 November 2011, LL.B B.I.R., Solicitor.

John Simon Dixon, Director, appointed 24 November 2011, LL.B, B.App Sc, Grad Dip Mktg, Financial Adviser.

Antony (Tony) Marc Joubert, Director, appointed 24 November 2011, B Bus (Mktg), Sales Director.

Hamish John Salmon, Director, appointed 24 November 2011, CPA CFP, Company Director.

Loretta Mary Sheales, Director, appointed 24 November 2011, B.Sc, M.Ed, Manager Human Resources.

Committee Indemnification

In addition to that specified in the Club's Constitution (clause 21), the Club has paid, during the year, a premium of approximately \$7,500 (part of the Clubs total affiliation, membership and insurance with Tennis Victoria) to insure the Committee members and Officers of the Club against liabilities incurred by them arising out of their conduct whilst acting in the capacity of Committee members and Officers, other than conduct involving a wilful breach of duty in relation to the Club. The Club has not otherwise, during or since the end of the financial year, to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the company or of any related body corporate against a liability incurred as such an officer or auditor.

Contracts with Members of the Committee

No member of the Committee has received, or has become entitled to receive, a benefit by reason of a contract made by the Club with the member of the Committee or with a firm of which he is a member or with a company in which he has a substantial financial interest.

Proceedings on Behalf of Club

No person has applied for leave of Court to bring proceedings on behalf of the Club or intervene in any proceedings to which the Club is party for the purpose or taking responsibility on behalf of the Club for all or any part of those proceedings. The Club was not a party to any such proceedings during the year.

Auditors Independence Declaration

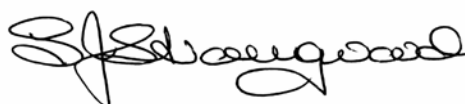
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 25.

Corporate Governance

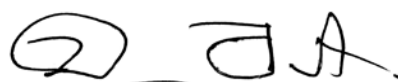
The Club is governed under its Constitution by a General Committee which is supported by Committees as appropriate. The Finance Committee is responsible for the ongoing review of the financial position and operating performance of the Club, ensuring compliance with the Club's statutory and management reporting requirements and recommending strategies to the General Committee in respect of investments and financial operations.

Dated at Melbourne, 25 September 2012

Signed in accordance with a resolution of the Committee in accordance with section 298(2) of the Corporations Act 2001.



S. J. Strangward, President



D. C. Fenton, Honorary Treasurer



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The Committee
Royal South Yarra Lawn Tennis Club
310 Williams Road North
Toorak VIC 3142

Dear Committee Members,

Royal South Yarra Lawn Tennis Club

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Royal South Yarra Lawn Tennis Club.

As lead audit partner for the audit of the financial statements of Royal South Yarra Lawn Tennis Club for the financial year ended 30 June 2012, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

Yours sincerely,

DELOITTE TOUCHE TOHMATSU

A handwritten signature in black ink, reading "Geoffrey R. Sincoc".

G R Sincoc

Partner

Chartered Accountants

Melbourne, 27 September 2012

Member of Deloitte Touche Tohmatsu Limited

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INDEPENDENT AUDITOR'S REPORT

To the members' of Royal South Yarra Lawn Tennis Club

We have audited the accompanying financial report of the Royal South Yarra Lawn Tennis Club, which comprises the statement of financial position as at 30 June 2012, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the Committees' declaration of the entity as set out on 28-48.

Committees' Responsibility for the Financial Report

The members of the committee of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the committee determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control, relevant to the entity's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Independence Declaration

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the Members of the Royal South Yarra Lawn Tennis Club, would be in the same terms if given to the members as at the time of this auditor's report.

Opinion

In our opinion, the financial report of the Royal South Yarra Lawn Tennis Club is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 30 June 2012 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards and the Corporations Regulations 2001.

DELOITTE TOUCHE TOHMATSU

G R Sincok

Partner

Chartered Accountants

Melbourne, 25 September 2012

Member of Deloitte Touche Tohmatsu Limited
Liability limited by a scheme approved under Professional Standards Legislation.

COMMITTEE DECLARATION

The Committee of the Club declares that:

1. The financial statements and notes, as set out on pages 28 to 48, are in accordance with the Corporations Act 2001, and:

(a) comply with Australian Accounting Standards and the Corporations Regulations 2001; and

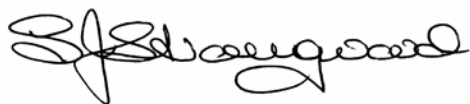
(b) give a true and fair view of the financial position as at 30 June 2012 and of the performance for the year ended on that date of the Club.

2. In the Committee's opinion, reasonable grounds exist to believe that the Club will be able to pay its debts as and when they become due and payable.

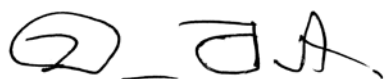
This declaration is made in accordance with a resolution of the Committee.

Dated at Melbourne, 25 September 2012

Signed in accordance with a resolution of the Committee in accordance with section 295(5) of the Corporations Act 2001.



S.J Strangward, President



D.C. Fenton, Honorary Treasurer

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2012

	Note	2012 (\$)	2011 (\$)
Sales Revenue	2(a)	5,868,994	4,591,578
Other Income	2(b)	-	56,838
Less expenses:			
Administration, Courts & Clubhouse		(3,662,920)	(2,938,681)
Bar & Dining		(2,538,644)	(1,884,439)
Accommodation		(157,152)	(210,215)
Other expenses		(105,445)	(174,436)
Loss before tax		(595,167)	(559,355)
Income tax expense	1(c)	-	-
Loss for the year		(595,167)	(559,355)
Other comprehensive income		-	-
Total comprehensive loss for the year		(595,167)	(559,355)

The accompanying notes form part of this financial report.

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2012

	Note	2012 (\$)	2011 (\$)
CURRENT ASSETS			
Cash and cash equivalents	4	831,707	1,601,135
Trade and other receivables	5	86,865	28,448
Inventories		78,830	70,577
Other assets	6	69,639	55,990
Total Current Assets		1,067,041	1,756,150
NON CURRENT ASSETS			
Property, plant and equipment	7	10,062,326	9,391,040
Other financial assets	8	-	658,863
Total Non-Current Assets		10,062,326	10,049,903
Total Assets		11,129,367	11,806,053
CURRENT LIABILITIES			
Trade and other payables	9	1,910,525	2,061,731
Provisions	10	423,316	366,212
Total Current Liabilities		2,333,841	2,427,943
NON CURRENT LIABILITIES			
Provisions	10	29,737	17,154
Total Non-Current Liabilities		29,737	17,154
Total Liabilities		2,363,578	2,445,097
Net Assets		8,765,789	9,360,956
MEMBERS' EQUITY			
Reserves	22	6,173,571	6,173,571
Retained earnings		2,592,218	3,187,385
Total Members' Equity		8,765,789	9,360,956

The accompanying notes form part of this financial report.

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2012

	Reserves (\$)	Retained earnings (\$)	Total (\$)
Balance at 1 July 2010	6,173,571	3,746,740	9,920,311
Loss for the year	-	(559,355)	(559,355)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(559,355)	(559,355)
Balance at 30 June 2011	6,173,571	3,187,385	9,360,956
Balance at 1 July 2011	6,173,571	3,187,385	9,360,956
Loss for the year	-	(595,167)	(595,167)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(595,167)	(595,167)
Balance at 30 June 2012	6,173,571	2,592,218	8,765,789

The accompanying notes form part of this financial report.

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED

30 JUNE 2012

	Note	2012 (\$)	2011 (\$)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		5,784,937	4,420,697
Interest received		19,806	150,366
Dividends received		5,834	45,449
Payments to suppliers and employees		(5,612,741)	(3,776,342)
NET CASH GENERATED BY OPERATING ACTIVITIES	18	197,836	840,170
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(1,603,335)	(3,954,774)
Proceeds from sale of plant and equipment		-	-
Payment for investments		(9,120)	(292,623)
Proceeds from sale of investments		645,191	558,915
NET CASH USED IN INVESTING ACTIVITIES		(967,264)	(3,688,482)
Net decrease in cash and cash equivalents		(769,428)	(2,848,312)
Cash and cash equivalents at beginning of year		1,601,135	4,449,447
CASH AND CASH EQUIVALENTS AT END OF YEAR	4	831, 707	1,601,135

The accompanying notes form part of this financial report.

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2012

1. Statement of Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with the Corporations Act 2001, Accounting Standards and Interpretations, and complies with other requirements of the law.

Accounting Standards include Australian equivalents to International Financial Reporting Standards ('A-IFRS'). Royal South Yarra Lawn Tennis Club (RSYLTC) complies with all Australian equivalents to A-IFRS in their entirety as applicable to not-for-profit entities.

In the current year, the Club has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current annual reporting period.

The financial report was authorised for issue by the Committee on 25 September, 2012. Royal South Yarra Lawn Tennis Club is a company limited by guarantee, incorporated and domiciled in Australia.

Adoption of new and revised Accounting Standards.

2.1 Standards and Interpretations affecting amounts reported in the current year (and/or prior years)

The following new and revised Standards and Interpretations have been adopted in the current year and have affected the amounts reported in these financial statements. Details of other Standards and Interpretations adopted in these financial statements but that have had no effect on the amounts reported are set out in section 2.2.

Amendments to AASB 101 'Presentation of Financial Statements'

The amendments (part of AASB 2010-4 'Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project') clarify that an entity may choose to present the required analysis of items of other comprehensive income either in the statement of changes in equity or in the notes to the financial statements.

2.2 Standards and Interpretations adopted with no effect on financial statements

The following new and revised Standards and Interpretations have also been adopted in these financial statements. Their adoption has not had any significant impact on the amounts reported in these financial statements but may affect the accounting for future transactions or arrangements.

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2012

1. Statement of Accounting Policies (cont.)

2. Adoption of new and revised Accounting Standards (cont.)

AASB 2009-12 'Amendments to Australian Accounting Standards'	The Standard also makes numerous editorial amendments to a range of Australian Accounting Standards and Interpretations, which includes AASB 108. The application of AASB 2009-12 has not had any material effect on amounts reported in the financial statements.
AASB 2010-5 'Amendments to Australian Accounting Standards'	The Standard makes numerous editorial amendments to a range of Australian Accounting Standards and Interpretations, which includes AASB 101 and AASB 107. The application of AASB 2010-5 has not had any material effect on amounts reported in the financial statements.

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2012

1. Statement of Accounting Policies (cont.)

2.3 Standards and Interpretations issued not yet effective

At the date of authorisation of the financial report, a number of Standards and Interpretations were in issue but not yet effective.

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 9 'Financial Instruments', AASB 200911 'Amendments to Australian Accounting Standards arising from AASB 9' and AASB 2010-7 'Amendments to Australian Accounting Standards arising from AASB 9 (December 2010)	1 January 2013	30 June 2014
AASB 119 'Employee Benefits' (2011) and AASB 2011-10 'Amendments to Australian Accounting Standards' arising from AASB 119 (2011)	1 January 2013	30 June 2014
AASB 2011-4 'Amendments to Australian Accounting Standards to Remove Individual Key Management Personnel Disclosure Requirements'	1 July 2013	30 June 2014
AASB 2011-9 'Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income'	1 July 2012	30 June 2013
Offsetting Financial Assets and Financial Liabilities (Amendments to IAS 32)	1 January 2014	30 June 2015
Disclosures – Offsetting Financial Assets and Financial Liabilities (Amendments to IFRS 7)	1 January 2013	30 June 2014

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2012

1. Statement of Accounting Policies (cont.)

Basis of Preparation

The financial report has been prepared on the basis of historical cost modified by the revaluation of selected non-current assets and financial instruments for which the fair value basis of accounting has been applied. Cost is based on the fair value of consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise stated.

The following significant accounting policies have been adopted in the preparation and presentation of the financial statements:

(a) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned to inventory on hand by the method most appropriate to each particular class of inventory, with all classes of inventory being valued on a first in first out basis. Net realisable value represents the estimated selling price less all estimated costs of completion and costs necessary to make the sale.

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation.

Property

Buildings, plant and equipment are stated at cost less accumulated depreciation and impairment. Costs include expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the expenditure is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

Plant and Equipment

Depreciation is provided on property, plant and equipment, including freehold buildings but excluding land. Depreciation is calculated on a straight line basis so as to write off the net cost or other re-valued amount of each asset over its expected useful life to its estimated residual value from the time the asset is held ready for use. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, with the effect of any changes recognised on a prospective basis.

Depreciation rates

The depreciation rates used for each class of depreciable assets compared to the rates used last financial year are:

1. Statement of Accounting Policies (cont.)

CLASS OF FIXED ASSET	DEPRECIATION RATES	
	2012	2011
Motor Vehicles	20%	20%
Plant and Equipment	20 - 33%	20 - 33%
Buildings and Improvements	4 - 10%	4 - 10%

(c) Income Tax

An income tax liability has not been raised as the Club's activities make its income exempt from tax pursuant to the Income Tax Assessment Act.

(d) Trade & Other Receivables

Trade and other receivables are stated at cost less impairment losses. The average credit period on sale of goods and rendering of services is 30 days. Credit balances on Members' accounts are applied to futures charges, or refunded to relevant members as appropriate.

In determining the recoverability of a trade receivable, the Club considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the reporting date. Based on historic default rates, the Club believes that no impairment allowance is necessary in respect of trade receivables.

(e) Trade & Other Payables

Trade and other payables (including accrued expenses) represents liabilities for goods and services provided prior to the end of the financial year and which are unpaid. The amounts are unsecured, and are paid within normal supplier trading terms, but usually no longer than 30 days.

(f) Employee Benefits

A liability is recognised for employee entitlements arising from services rendered by employees to balance date, when it is probable that settlement will be required and they are capable of being measured reliably. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, and annual leave which will be settled within 12 months, have been measured at their nominal values using the remuneration rate expected to apply at the time of settlement. Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the Club in respect of services provided by employees up to reporting date.

Contributions are made by the Club to employee superannuation funds and are charged as expenses when incurred.

(g) Cash & Cash Equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(h) Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue from membership subscriptions is recognised upon the renewal date of the subscription. Entrance Fees are recognised as revenue when received. Revenue from the sale of goods is recognised upon delivery of goods to customers. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Dividend revenue from investments is recognised when the shareholder's right to receive payment has been established.

(i) Goods & Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST) except:

- Where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense or;
- For receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

1. Statement of Accounting Policies (cont.)

(j) Impairment of Tangible Assets

At each reporting date, the Club reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use.

In respect of not-for-profit entities, where the future economic benefits of an asset is not primarily dependent on the assets' ability to generate net cash inflows and where the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciable replacement cost of an asset less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset. The current replacement cost of an asset is its cost measured by reference to the lowest cost at which the gross future economic benefits of that asset could currently be obtained in the normal course of business.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at fair value, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised in profit or loss immediately.

(k) Financial Assets

Financial assets are stated at market value at balance date, with any resultant gain or loss recognised in profit or loss. The net gain or loss recognised in profit or loss excludes any dividend or interest earned on the financial asset. Fair value is determined with reference to quoted market prices.

(l) Working Capital

Member's subscriptions received in advance amount to \$1,430,634 and are recognised in this financial report as a liability as the revenue relates to the year ending 30 June 2013. The consequence of this treatment is a net working capital deficiency of \$1,266,800 (2011: net deficit \$671,793). This liability will be transferred to revenue in the following financial year ending 30 June 2013 thereby restoring the Club's working capital position.

(m) Critical Accounting Judgments & Key Sources of Estimation Uncertainty

In the application of the Company's accounting policies, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. Judgments and estimates made by management in the application of the Company's accounting policies are disclosed where applicable, in the relevant notes to the financial statements.

2. Revenue

	2012 (\$)	2011 (\$)
(a) Operating revenue		
Membership income	2,703,551	2,645,307
Sporting facilities hire, fitness and crèche	178,425	157,251
Hospitality sales	2,154,470	1,209,775
Entrance fees received	572,349	184,113
Interest received	19,806	150,366
Dividend income received	5,834	45,449
Rents received	234,559	199,317
Total revenue	5,868,994	4,591,578
(b) Other Income		
Gain on investments	-	56,838

3. Loss for the Year

Loss for the year has been arrived at after charging the following expenses:

Expenses		
Cost of Sales	899,168	544,899
(Loss) on sale of investments	(22,792)	-
Employee benefits expenses	2,894,142	2,381,309
Depreciation of non-current assets		
- buildings	675,279	534,080
- plant and equipment	256,770	153,994
Total depreciation	932,049	688,074
Total auditors remuneration	18,496	20,475

The auditors have not received any other benefits. The auditor is Deloitte Touche Tohmatsu.

4. Cash Assets

	2012 (\$)	2011 (\$)
Cash on hand	2,600	2,100
Cash at bank	668,471	585,359
At call investments and bank bills	131,166	985,664
Cash at bank – Royal South Yarra Lawn Tennis Club Foundation	29,470	28,012
	831,707	1,601,135

5. Receivables

Members' House accounts	86,865	28,448
Ageing of past due but not impaired:		
0 – 30 days	86,744	23,726
30 – 90 days	121	4,722
90 days and older	-	-
	86,865	28,448

The average credit period on sale of goods and rendering of services is 30 days.

Credit balances on Members' accounts are applied to futures charges, or refunded to relevant members as appropriate.

In determining the recoverability of a trade receivable, the Club considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the reporting date. Based on historic default rates, the Club believes that no impairment allowance is necessary in respect of trade receivables.

6. Other Assets

	2012 (\$)	2011 (\$)
Prepayments	69,639	55,990

7. Property, Plant and Equipment

Freehold land at:		
- cost	2,500,275	2,500,275
Buildings and improvements at:		
- cost	12,733,137	7,255,923
Less accumulated depreciation	(6,053,555)	(5,379,270)
	6,679,582	1,876,653
Total land and buildings	9,179,857	4,376,928
Plant and equipment at:		
- cost	3,100,632	2,529,737
Less accumulated depreciation	(2,222,445)	(2,071,429)
	878,187	458,308
Capital works in progress	4,282	4,555,804
Total property, plant and equipment	10,062,326	9,391,040

(a) An independent valuation of freehold Land and Buildings was undertaken as at June 2008 by Jefferey Tempamy, AAPI Certified Practicing Valuer, of Rushton Valuers Pty Ltd. The valuation ascribed to the Land and Buildings was \$53,300,000 (June 2005: \$30,750,000), which was based on an assessment of the properties' market value. This value exceeds the carrying value of Land and Buildings disclosed in the financial statements.

(b) Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

7. Property, Plant and Equipment (cont.)

2012	Freehold land (\$)	Buildings (\$)	Plant & Equipment (\$)	Capital works in progress (\$)	TOTAL (\$)
Balance at beginning of the year	2,500,275	1,876,653	458,308	4,555,804	9,391,040
Additions	-	-	322,493	1,280,842	1,603,335
Disposals (net)	-	-	-	-	-
Transfers	-	5,478,208	354,156	(5,832,364)	-
Depreciation	-	(675,279)	(256,770)	-	(932,049)
Balance at the end of the year	2,500,275	6,679,582	878,187	4,282	10,062,326

2011	Freehold land (\$)	Buildings (\$)	Plant & Equipment (\$)	Capital works in progress (\$)	TOTAL (\$)
Balance at beginning of the year	2,500,275	2,295,245	428,484	900,336	6,124,340
Additions	-	20,474	158,272	3,776,028	3,954,774
Disposals (net)	-	-	-	-	-
Transfers	-	95,014	25,546	(120,560)	-
Depreciation	-	(534,080)	(153,994)	-	(688,074)
Balance at the end of the year	2,500,275	1,876,653	458,308	4,555,804	9,391,040

8. Other Financial Assets At Fair Value Through Profit And Loss

	2012 (\$)	2011 (\$)
(a) Equities investment portfolio	-	658,863

OTHER FINANCIAL ASSETS BY CATEGORY

	2012 (\$)		2011 (\$)	
	Cost	Market	Cost	Market
(b) Domestic Equities	-	-	479,286	474,193
International Equities	-	-	189,907	184,670
Listed Property Trusts	-	-	-	-
Total equities	-	-	669,193	658,863
Total other financial assets	-	-	669,193	658,863

TOTAL PORTFOLIO MOVEMENT

	2012 (\$)	2011 (\$)
(c) Total Equities	-	658,863
Fixed Interest and Cash (Included in note 4 – At call investments)	441	850,439
Total investment funds	441	1,509,302

The Investment portfolio was liquidated to help fund the building project.

9. Payables

Trade creditors	93,765	715,807
Gym lease obligation	162,045	0
Subscription paid in advance	1,430,634	1,294,310
Accrued expenses	194,611	23,602
Royal South Yarra Lawn Tennis Club Foundation funds held on trust (refer note 20)	29,470	28,012
	1,910,525	2,061,731

The average credit period on purchases is between 7 to 30 days. No interest is charged by trade creditors.

10. Provisions

Current		
Annual leave	175,834	136,147
Long service leave	247,482	230,065
	423,316	366,212
Non Current		
Long service leave	29,737	17,154
	453,053	383,366

11. Members' Liability

The Club is a company limited by guarantee. If the Club is wound up, the Constitution states each member is required to contribute a maximum of \$8.40 each towards meeting any outstanding liabilities of the Club.

As at 30 June 2012, the number of members was 4,510 (2011: 4,394)

12. Segment Revenue

The Club operates predominantly as a tennis club with membership facilities. Other activities do not represent a substantial proportion of the total operations of the Club.

13. Contingent Assets

	2012 (\$)	2011 (\$)
The Club has the following contingent asset arising in respect of:		
Entrance fees receivable	969,389	961,321

Entrance fees are recorded as revenue when received and the above amount represents the total amount of deferred entrance fees receivable from existing members.

14. Superannuation Commitments

Employees are entitled to benefits on retirement, disability or death after serving a qualifying period. The superannuation plans provide accumulated benefits based on contributions made and share of net income of the funds. The Club contributes various percentages of employees' wages to the plans, generally at the rate required by the Superannuation Guarantee.

15. Remuneration of Committee Members

Number of Club Committee members (whose names are listed in the Committee Report):

	2012 (No.)	2011 (No.)
	17	14

All Committee members served in an honorary capacity so no remuneration was paid to any Committee Members.

16. Remuneration of Key Management Personnel

Employees having authority and responsibility for the planning, directing and controlling the activities of the entity, directly or indirectly:

General Manager	Kim Young
Finance Director	Tim Juusti
Hospitality Director	James Fien
Administration Manager	Robyn Baker
Head Chef	Peter Villinger
Club Curator	William Turner

	2012 (\$)	2011 (\$)
Total salaries	629,486	621,987
Total superannuation	159,671	133,036
Total remuneration	789,157	755,023

17. Related Party Transactions

No member of the Committee has received, or has become entitled to receive, a benefit by reason of a contract made by the Club with the member of the Committee or with a firm of which he or she is a member or with a company in which he or she has a substantial financial interest. All Committee Members use the Club's facilities on an arm's length basis.

18. Cash and Cash Equivalents

(a) Reconciliation of cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the year as shown in the statement of cash flows can be reconciled to the related items in the statement of financial position as follows:

	2012 (\$)	2011 (\$)
Cash on hand	2,600	2,100
Cash at bank	668,471	585,359
At call investments and bank bills	131,166	985,664
Cash at bank – Royal South Yarra Lawn Tennis Club Foundation	29,470	28,012
	831,707	1,601,135

(b) Reconciliation of loss for the year to net cash flows from operating activities

Loss for the year	(595,167)	(559,355)
Depreciation	932,049	688,074
Loss on sale of fixed assets	-	-
Net gain arising on investments classified as fair value through profit and loss	22,792	(6,690)
Increases \ (decreases) in provisions		
Annual leave	39,687	(18,509)
Long service leave	30,000	(35,409)
(Increases) \ decreases in assets		
Other assets	(13,649)	65,202
Receivables	(58,417)	31,625
Inventories	(8,253)	16,783
Increases \ (decreases) in liabilities		
Payables	(151,206)	658,449
Net cash generated by operating activities	197,836	840,170

19. Financial Instruments

Financial assets

	2012 (\$)	2011 (\$)
Investments held for trading at fair value through profit or loss	-	658,863
Receivables	86,865	28,448
Accrued income	-	-
Prepayments	69,639	55,990
Cash and cash equivalents	831,707	1,601,135
	988,211	2,344,436

Financial liabilities held at amortised cost

Payables	450,421	739,409
	450,421	739,409

(a) Market Risk

The Club's activities expose it primarily to the financial risks of changes in interest rates (refer to note 19(c)). There has been no change in the Club's exposure to market risk in which it manages and measures the risk from previous periods.

(b) Interest Rate Risk Management

The Club is exposed to interest rate risk on cash and cash equivalents. The Club's exposure to interest rates on financial assets is detailed in the liquidity risk management section of this note.

(c) Interest Rate Sensitivity Analysis

Interest rate sensitivity analysis has been determined based on the exposure to interest rates at the reporting date and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period. At reporting date, if interest rates had been 50 basis points higher or lower and all other variables were held constant, the Club's net loss would decrease \ increase by \$4,158 (2011: net loss would decrease \ increase by \$7,866).

(d) Credit Risk Exposures

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognise financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, are as disclosed in this report. The Club derives a large portion of its revenues from annual subscriptions and entrance fees. Members have the option to accept deferred payment arrangements for subscriptions and entrance fees in line with the Club's membership policies.

Where members do not pay subscriptions and entrance fees in line with the Club's policies, membership may be suspended or withdrawn. Historically, the Club has a very low default rate on the receipt of subscriptions and entrance fees from members electing to take deferred payments terms. The Club's financial instruments are held with the ANZ Bank, ANZ Trustees or Carnbrea Investment & Finance.

19. Financial Instruments (cont.)

(e) Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the Committee Members, who have built an appropriate liquidity risk management framework for the management of the Club's liquidity management requirements. The Club manages liquidity risk by maintaining sufficient cash balances.

Liquidity and interest rate risk tables

The following table details the Club's contractual maturity for its non-derivative financial liabilities. The table shows the undiscounted cash flows of financial liabilities based on the earliest date on which the Club can be required to pay. The table includes both interest and principal cash flows.

2012	Weighted average effective interest rate (%)	Less than 1 month (\$)	1 – 3 months (\$)	3 months and longer (\$)
Financial liabilities				
Payables	-	288,376	-	162,045
2011				
Financial liabilities				
Payables	-	739,409	-	-

The following table details the Club's expected maturity for its non-derivative financial assets. The tables below have been prepared based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets except where the Club anticipates that the cash flow will occur in a different period.

2012	Weighted average effective interest rate (%)	Less than 1 month (\$)	1 – 3 months (\$)	3 months and longer (\$)
Financial assets				
Cash and cash equivalents	3.10	831,707	-	-
Financial investments		-	-	-
Receivables		86,865	-	-
Accrued income		-	-	-
Prepayments		69,639	-	-
		988,211	-	-
2011				
Financial assets				
Cash and cash equivalents	4.30	1,601,135	-	-
Financial investments		658,863	-	-
Receivables		28,448	-	-
Accrued income		-	-	-
Prepayments		55,990	-	-
		2,344,436	-	-

Fair value measurements recognised in the statement of financial position.

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 1	Level 2	Level 3	Total
2012				
Financial Assets at FVTPL				
Investments held for trading at fair value through profit or loss	-	-	-	-
Total	-	-	-	-
2011				
Financial Assets at FVTPL				
Investments held for trading at fair value through profit or loss	658,863	-	-	658,863
Total	658,863	-	-	658,863

20. Royal South Yarra Lawn Tennis Club Foundation

The Royal South Yarra Lawn Tennis Club Foundation was established to accumulate funds so that the Club will be in a position to fund significant improvements to Club facilities, and to develop tennis, without the financial burden falling solely upon future generation of Members.

The purposes of the Foundation include the receipt of donations, bequests and grants, and the application of those funds solely for the benefit of the Club.

The Foundation is administered in accordance with the RSYLTC Foundation Trust deed dated 16th November 2006.

	2012 (\$)	2011(\$)
Foundation cash assets	29,470	28,012

21. Commitment for Expenditure

Clubhouse Redevelopment - Not longer than 1 year	-	1,070,000
Gym lease - Not longer than 1 year	54,711	-
Gym lease - Longer than 1 year but not longer than 5 years	107,334	-
		1,070,000

22. Reserves

	2012 (\$)	2011 (\$)
Members' equity reserve	6,173,571	6,173,571

The members' equity reserve comprises income received from non-trading activities, such as entrance fees income, interest income and calls made on members.

23. Events Subsequent to Reporting Date

No events have occurred subsequent to 30 June 2012 that may affect conditions at balance date.

24. Registered Office

Royal South Yarra Lawn Tennis Club,
310 Williams Road North,
Toorak VIC 3142

UNAUDITED STATEMENT OF CLUBHOUSE TRADING FOR THE YEAR ENDED 30 JUNE 2012

Unaudited Financial Information

The additional financial information, being the attached Consolidated Statement of Income and Expenditure has been compiled by the management of the Club.

No audit or review has been undertaken and accordingly no assurance is expressed.

No person should rely on the additional financial information without having an audit or review conducted.

Consolidated	2012 (\$)	2011 (\$)
Revenue		
Total Membership Revenue	3,275,900	2,829,421
Total Sport Revenue	133,841	139,446
Total Merchandise Revenue	44,584	17,804
Total Hospitality Revenue	2,154,470	1,209,775
Total Accommodation Revenue	187,116	155,199
Total Investment Revenue	73,083	296,771
Total Revenue	5,868,994	4,648,416
Cost of Sales		
Total Merchandise/Sundry Cost of Sales	30,552	17,144
Total Hospitality Cost of Sales	868,616	527,755
Total Accommodation Cost of Sales	-	-
Total Investments Cost of Sales	-	-
Total Cost of Sales	899,168	544,899
Gross Margin	4,969,826	4,103,517
Payroll		
Total Membership/Sport/Curatorial/Admin Payroll	1,379,535	1,212,874
Total Hospitality Payroll	1,514,607	1,168,435
Total Accommodation Payroll	-	-
Total Investments Payroll	-	-
Total Payroll	2,894,142	2,381,309

	2012 (\$)	2011 (\$)
Overheads		
Audit/Accounting	19,399	28,017
Advertising/Marketing/Communications/Newsletter	62,722	63,853
Affiliation & Membership Fees	66,365	61,523
Bank/Credit Card Charges/Interest	55,133	35,076
Competition Costs	26,819	27,432
Discount of Sales/Promotional Activities	110,798	57,166
Computer/IT/POS Costs	59,309	42,645
Cleaning/Pest Control	254,249	201,840
Consumables	69,780	36,816
Depreciation & Amortisation	932,049	688,074
Doubtful Debts Expense	-	-
Electricity & Gas	189,595	137,764
Entertainment	-	-
Flowers/Music/Décor/Newspapers/Foxtel	61,639	33,849
Gas - Beverages	2,746	12,474
Grants & Donations	-	-
Insurance	43,974	47,390
Laundry	72,333	71,836
Leasing & Hire Charges	12,630	2,086
Licenses/Permits/Fees/Charges/Tolls	3,317	3,943
Loss on Sale of Asset	11,407	-
Miscellaneous	(3,441)	5,816
Motor Vehicle	7,196	5,524
Office Supplies & Stationery	27,703	19,241
Postage/Freight/Transport	23,320	21,077
Printing/Signage	53,244	49,559
Professional Services	68,571	86,724
Promotional Activities	-	-
Rates/Land Tax/Charges	68,560	106,536
Repairs & Maintenance	238,379	279,904
Replacements	22,248	19,453
Security	33,312	28,496
Staff Meals/Uniform/Training	47,314	70,211
Staff Recruitment	15,449	21,434
Telephone/Fax/Internet/Comms	14,732	15,804
Total Overheads	2,670,851	2,281,563
(Deficit)	(595,167)	(559,355)

Tennis is the satisfaction of a perfectly struck groundstroke and the satisfying “punch” of a volley, timed and executed to perfection, the satisfaction of winning a close match, and paradoxically, the pleasure of losing a close match that you played to the limit of your ability. Tennis is encouraging your partner and congratulating your opponents, win or lose. Tennis is elation, despair and determination, all in one. It is the most enjoyable of pastimes and as such deserves to be enjoyed in the excellent surroundings, in good company and in the best of spirits.

This is how tennis is played at Royal South Yarra Lawn Tennis Club.

The traditions of a great club are so much more than merely its history. Traditions flow from the behaviour, the beliefs and the character of the individuals who were instrumental in creating history. There is a living quality in tradition... a quality that is passed on from one generation of members to the next.

Royal South Yarra has been an integral part of the Melbourne scene since the 1880's. Born in an age of grace and style and manners, the Club has succeeded in retaining those qualities for over 125 years. It has been our long-standing tradition that enjoyment of the game is the principal aim of playing. The unwritten laws of sportsmanship and behaviour are still as important to us as the official playing rules. Our members embrace this philosophy whole-heartedly. They play the game competitively, remembering always, that it is only a game. Therein lies the true difference between history and tradition.

Since 1884, some of the greatest names in tennis have graced the courts and the honour boards of our Club. So today, when you step onto a court at Royal South Yarra you may well be treading the path of players who made this country such a dominant force in world tennis. And while your forehands may not flow as freely as theirs, or your serves devastate your opponents so completely, you can at least aspire to enjoy the game and the magnificent facilities every bit as much as they did.

The Committee of Management and the Club's professional staff of 50 personnel maintain the Club to sustain the traditions, with a philosophy that places emphasis on quality and service.

A private sporting club in the traditional sense, the Royal South Yarra Lawn Tennis Club is open to members and their guests seven days a week, throughout the year.



The south yarra tennis club 1891



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