

ANNUAL REPORT 2013



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, 21 NOVEMBER 2013 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 2013 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. Presentation of awards.
4. 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
24 September 2013

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, 19 November 2013 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



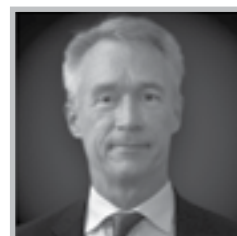
Vice President
Peter S. F. Lie



Captain
A. M. (Tony) Joubert



Honorary Secretary
Jonathan M. Roberts



Honorary Treasurer
Drew C. Fenton

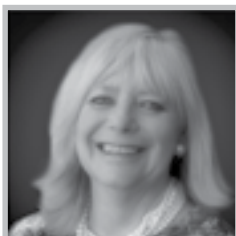
COMMITTEE



Lachlan M.
Beer



John S.
Dixon



Dianne M.
Hepworth



Hamish J.
Salmon



Loretta M.
Sheales



C. Alec M.
White

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
 Mr A. M. (Tony) Joubert
 Peter S. F. Lie
 Jonathan M. Roberts
 Kim D. Young (General Manager) *

FINANCE

Drew C. Fenton (Chairman)

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

FOUNDATION TRUSTEES

Susan J. Strangward (Chairman)

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

MEMBERSHIP ADVISORY BOARD

Peter S. F. Lie (Chairman)

Sally Charles
 Astrida E. Cooper
 Graham W. Duncan
 James A. Gardiner
 Brent A. Hutchinson
 Rosemary M. Macdonald
 Mr Peter W. McIntosh
 Susan N. McNeur
 Genevieve Morgan
 Sarah L. Parkes
 Hamish J. Salmon
 Robyn A. Baker (Administration & Membership Manager) *

CAPTAINS

A. M. (Tony) Joubert (Chairman)

Lachlan M. Beer
 James F. Bull
 Sophie L. Cleve
 David A. L. Court
 Richard Joubert
 Jennifer L. Langford
 Hugh W. Mosley
 Sharon P. Werka
 Andrew McLean (Coach)
 Jessica Trewin (Sports Director) *

JUNIOR TENNIS

Hugh W Mosley (Chairman)

Andrew L. Abbott
 Emma J. C. Baxter
 Amelia H. Campbell
 Jacinta L. Fish
 James D. Fisher
 Henrietta C. H. Happell
 Maureen O'Keefe-Anders
 Richard E. Ollerenshaw
 Oenone K. Ritman
 Kirby A. Roper
 Andrew McLean (Coach)

CLUBHOUSE & GROUNDS

Jonathan M. Roberts (Chairman)

John S. Dixon
 David A. Hepworth
 William W. Turner (Head Curator) *

ACTIVITIES & COMMUNICATIONS

Dianne M. Hepworth (Chairman)

Lachlan M. Beer
 Adrian P. A. Bell
 Andrew M. J. Meagher
 Amanda L. Shiels
 Phillip Walkom
 James Fien (Hospitality Director) *

COMMITTEES & ACTIVITY GROUPS

YOUNG MEMBERS

Amanda L. Shiels (Chairman)

Leila M. Anderson
Nicholas C. O. Armstrong
Emily M. Collin
Stephen J. Hepworth
Eliza J. Holyman
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 TENNIS GROUP

Liz Bostock
Rowena Shew

BRIDGE

Mary Church
Jill P. Chambers

BILLIARDS

Jonathan W. Harris

SENIORS GROUP

Rosemary M. Macdonald
Rosemarie Macdougall
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 2013, and reports to you on the affairs of the Club for this period.

The Club

Your Committee has had a constructive and busy year and the following report outlines our undertakings during the period, as well as summarising some of the activities both sporting and social enjoyed by our members.

Financial

The financial position and performance of the Club is dealt with in detail in the Treasurer's Report, however, in summary, the Club has had a successful year and is in a sound financial position.

Reciprocity

The Club continues to seek out new reciprocal clubs for our members to visit and this year we established arrangements with The Royal Lake Club, Kuala Lumpur in Malaysia and The Toronto Lawn Tennis Club in Canada. We encourage you to visit any of our reciprocal clubs when travelling.

Crèche

Usage of the crèche continues to increase and in line with this we have extended the number of hours that it is available, thus allowing a greater degree of flexibility for parents to participate in the activities provided at the Club. We have also added a safe outdoor play area for the children.

Strategic Plan

The Strategic Review to map our course through the years 2012 to 2016 was completed, with implementation commencing in August. This document now provides the basis for the Committee's monthly agendas and decision-making for the next four years. We would like to acknowledge the contribution of Derek Skues and thank him for his invaluable assistance in bringing this document to fruition.

House Allowance

During the course of the year the Committee developed the concept of a House Allowance and this was implemented at the commencement of the 2013/14 financial year. One of the considerations for the introduction of a House Allowance was to encourage all members, but particularly those who have not been in the practice of using the Club very often, to come and enjoy their new clubhouse facilities, or perhaps to stay at the Club's Mont Verdant accommodation.

Analogue Clock

Following the clubhouse redevelopment, we installed a new analogue clock which is easily seen from most of our courts and fits well with the architectural style of the clubhouse building.

Boom Gates

After considerable discussion the Committee decided on installing a boom gate at the entrance to the members' car park, allowing members to have priority parking when visiting the Club. A boom gate was also installed at the entrance to the administration car park. These will both be operational soon after the beginning of the new financial year.

Tennis & Squash

The number of members participating in the Tennis Club Championships was once again greater than previous years. We introduced another category to the event this year, being the Ladies Social Doubles. We hope that in the years to come this will encourage more of our members to enter the Club Championships.

The Men's Singles title this year was won by Rob Tucker who defeated Matthew Leffler, and the Ladies' Singles title was won for the third year in a row by 17 year old Tayla Stenta who defeated many times Club Champion, Kerrie Douglas.

This year saw the Junior Club Championships being played concurrently with the senior titles. This proved to be a huge success, showing the true family nature of the Club.

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

Once again the Club was represented in the Tennis Victoria pennant competition. Our Women's Grade 1 and Grade 3 teams won their pennant finals in 2012. During the season we were represented by 10 men's and eight women's teams. The winner of the Warren Kennedy Memorial Trophy was Carl Wood. This Trophy is awarded annually to the best performing men's pennant player. The Ethel Le Neveu Trophy awarded to the best performing women's pennant player was won by Masa Jovanovic.

The Club participated in the Premier League competition which was held over a six week period at the beginning of the pennant season. The final result for our teams were 6th place for our men's team and 4th place for our women's team, who just lost the Semi-Finals against Kooyong LTC.

Joy Fair donated the Ladies Day Perpetual Trophy to the Tuesday Tennis Group. This Trophy is presented to the Tuesday Tennis Group Badge Day winners annually at their Christmas lunch and the winners for 2012 were Brigitte Claney and Ginny Aitken.

Royal South Yarra attended the Tennis Victoria Championship Dinner as part of our strategy to become more involved with the tennis community in Melbourne and regional Victoria.

Our Treasurer, Drew Fenton, was appointed to the Tennis Victoria Risk and Audit Committee and again we see this as a positive move for our future commitment to tennis in this state.

Club Coach

With the three year coaching contract coming to an end, discussions took place in relation to the contractual arrangements that were in place with Club Coach, Andrew McLean. It was decided to renew this contract for a further three years. Andrew will be joined in the business by Conrad Lim. The Committee believes their contribution to the development of tennis at the Club continues to be very substantial, reflected in the high standard of coaching received by so many children and adults alike.

Other Member Activities

We have had another busy year of Club functions including the Club Cocktail Party, President's Day (held on a Friday evening in November, the timing of which proved very successful), a Saturday evening Wine Dinner, a Musical Afternoon & High Tea and our second Club Christmas Dinner, the ever popular Vintage Lunch, Anzac Day Lunch, a Club Dinner to honour Judy Dalton on her induction into the Australian Tennis Hall of Fame and a Winemakers Lunch. Our enthusiastic Young Members Committee has enjoyed a year organising successful functions for their age group including, a joint Royal South Yarra/Kooyong LTC Après-Ski themed dinner, Barefoot Bowls and a rejuvenated Electric Light Tournament.

Thanks

The Committee would like to thank all our Club staff, particularly our General Manager, Kim Young and his senior management team for the contribution they have made during this financial year. We also acknowledge that Andre Trecate, our Sous Chef, attained 25 years of service with the Club in March. This once again demonstrates the long term commitment to Royal South Yarra of an increasing number of employees. We would like to thank all our sub-committee members for the dedicated work they have done during the year, noting that their on-going participation is integral to the Club's success. We are proud to be acknowledged as one of the finest sporting and social clubs in Australia.

Royal South Yarra Lawn Tennis Club Foundation

Towards the end of the year, the Foundation provided funds for the Installation of a Club museum which is located between the swimming pool area and the change rooms. Acknowledgement is provided in the form of a Foundation Disc which has been located next to the Museum.

At the Annual General Meeting, the RSY Foundation Award for 2012-2013 was awarded to Max Pettman in recognition of the huge contribution he has made to the Club, both on and off the tennis courts, over an extraordinarily long period of time.

SPORTS

Tennis

The Captain's Committee has contributed substantially to the Strategic Plan that was finalised last year. During the year we have focused on developing action plans to achieve the objectives outlined in the Strategic document.

While there are many areas to address, particular attention has been paid to the following, in order to lay a foundation for further growth and activity.

- A review of the coaching services;
- Increase the level of junior tennis programs/activities via Hot Shots and competitions etc;
- Increase participation at all levels of competition and social tennis and other sporting, fitness and social activities; and
- Increase the profile of Royal South Yarra within the tennis community.

We are fortunate as a Club to have a Captain's Committee so full of energy to boost the strength and depth of the Club's numerous sporting teams and events.

The Club fielded Women's and Men's pennant teams in almost every grade with the Men's grades at the higher level of the competition and increased the night competition to three evenings.

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. During the year Jessica Trewin performed these responsibilities in an exemplary manner. The role

of the Sports Director is critical for the ongoing success of the Club, facilitating opportunities for members to maximize their use of the Club.

Premier League

The Tennis Victoria Premier League competition entered its third year, introducing a new super round concept where all teams play at one venue, showcasing the best tennis in the State.

The Club was represented in the Men's and Women's competition, hosting two super rounds during the months of March and April. The standard was very high with both teams being very competitive, the Women's team reached the semi-finals, finishing fourth and the Men's team finished sixth. The finals were hosted by the Glen Iris Valley Tennis Club.

Pennant Tennis

In 2012, the Club entered 18 teams in Tennis Victoria's winter pennant competition, with nine teams reaching the finals. The teams were made up of eight Women's teams playing on Saturday morning, nine Men's teams playing on Saturday afternoon and one Men's team playing on Sunday afternoon. It was a successful year with the Club winning two pennants and three teams winning their Tier 1 section.

The Women's Grade 1 team captained by Lisa Newman defeated Kooyong TLC. The team included Masa Jovanovic, Tayla Stenta, Gussie O'Sullivan, Laura Harkness and Loretta Sheales. The Women's Grade 3 team captained by Rebecca Murray defeated Hepner Place Indoor. The team included Samantha Heffernan, Mia Heffernan, Jane Murray, Vanessa Calvert, Emily Collin and Olivia Fowler.

The three teams winning their section included the Women's Grade 1 team captained by Lisa Newman, Men's Grade 1 team captained by Andrew McLean and the Men's Grade 3 team captained by Ronan McGrann.

Andrew McLean was awarded the 2012 Tennis Victoria Player of the Year in the Men's Grade 1 competition, with Conrad Lim finishing in second position. Masa Jovanovic was awarded the 2012 Tennis Victoria Player of the Year in the Women's Grade 1 competition.

The Sports Dinner held in August, saw members and guests gather to celebrate achievements and individual performances over the past year. Nick Yates was the Master of Ceremonies and Cartoonist Gavin Ford entertained guests, roaming the room producing portraits throughout the evening. A number of individual awards were presented in recognition of great performances over the year. The Warren Kennedy Memorial Trophy for the best performance in Men's pennant was won by Carl Wood, who played in the Grade 3 team, which reached the finals. The Ethel Le Neveu Trophy for the best performance in Women's pennant was won by Masa Jovanovic, who had a very successful season in the Grade 1 team, winning the pennant.

The Judy Dalton Trophy for the best performance in the Mid-week Ladies' competition over two seasons was won by Diane John and Sue O'Brien. The Dick Doyle Memorial Trophy for the best performance over two squash seasons was won by Robert Warnock. The Night Tennis Perpetual Trophy was won by Richard Ollerenshaw and the Junior Trophy for the best performance by a member 16 years of age and under was won by Jaimee Furlis.

Mid-Week Competition

In the Eastern Districts Women's Tennis Association, four teams competed in the summer competition and three of the six teams in the winter competition reached the finals. The winter competition saw an increase of teams demonstrating an increased popularity of this competition.

Summer Competition

The Ladies Section 2 team entered in the 2012-2013 Bayside Regional Tennis Association competition reached the grand final and finished runners-up. The team consisted of Sophie Trotter (Capt.), Claire Benjamin, Jennifer Langford, Skye Douglass, Sophie Cleve, Charlotte Fenner, Libby Hicks, Luciana Darling and Jacqui Saunders.

Night Competition

In the Blackburn and District Night Tennis competition the Club entered six teams in the spring competition and eight teams in autumn competition.

In the spring competition three teams reached the finals. The Section 1 Volleys team reached the grand final and finished runners-up. The team consisted of Edward Fitzgerald (Capt.), Tom Vial, Richard Ollerenshaw, Michael Wharton, Lawrence Kim and Michael Holding.

In the autumn competition two teams reached the finals with the Section 3 Yarras team winning the grand final. The team consisted of Lachie Beer (Capt.), James Bull, Graeme Campbell, Jimmy Everitt, Adam Freeman, James Freeman, Stuart McRae, Loretta Sheales, Tom Trumble and Sharon Werka.

Club Championships

This year saw the amalgamation of the senior and junior championships. The event was a great success with the continuance of the on-line tournament entry system, which demonstrates the benefits available through the use of new communication mediums.

The Club Captain, Tony Joubert, was keen to create a 'Festival of Tennis', much more akin to the atmosphere of a country tennis tournament. The combined event provided a vibrant atmosphere and activity around the Club. The views from the balcony were spectacular and also provided a great vantage point to watch some closely fought matches. It was great to see many families watching their sons and daughters and then joining the relaxed barbecue opportunities in the evening.

No more was youth versus experience on show than in the Men's and Ladies' Open Singles final. In the men's event, the experience of Rob Tucker prevailed over the youth of Matthew Leffler in a superb game of tennis. The ladies event was reversed with the powerful ground strokes of Tayla Stenta prevailing over the experience of Kerrie Douglas. This was the third title in a row for Tayla while Rob has managed to hold the coveted Norman Brookes Trophy five times.

The Open Men's Doubles was won by Steve Casey and Philip Kloc, the Open Women's Doubles was won by Gussie O'Sullivan and Tayla Stenta and the Open Mixed Doubles was won by Alexandros Yiappos and Tayla Stenta.

This year there were a record number of entries; 260 across both the senior and junior events. This meant the championships were played on the Friday evening prior to the two weekends. Next year we will be looking to increase the entries and may have to look at playing mid-week matches.

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

SENIORS

Men's Open Singles

Robert Tucker d Matthew Leffler

Ladies' Open Singles

Tayla Stenta d Kerrie Douglas

Men's Open Doubles

Steve Casey, Philip Kloc d
James Freeman, Carl Wood

Ladies' Open Doubles

Gussie O'Sullivan, Tayla Stenta d
Marie Monterosso, Loretta Sheales

Open Mixed Doubles

Alexandros Yiappos, Tayla Stenta d
Scott Anson, Loretta Sheales

Men's B Grade Singles

Charlie Joubert d Chris O'Farrell

Ladies' B Grade Singles

Rachel McRae d Sue Albert

Men's B Grade Doubles

James Brearley, James Bull d
Lachlan Beer, Edwin Jupp

Ladies' B Grade Doubles

Sue Albert, Cathy Moore d
Gemma O'Farrell, Penny O'Farrell

B Grade Mixed Doubles

Edwin Jupp, Georgina Jupp d
Lachlan Beer, Sharon Werka

Men's C Grade Singles

Hugo Sampson d William Morrison

Ladies' C Grade Singles

Sophie Trotter d Fiona Ralph

Men's C Grade Doubles

Dean Park, Richard Ralph d
Wes Albert, Hugo Sampson

Ladies' C Grade Doubles

Alice Warnock, Philippa Warnock d
Skye Douglass, Anna O'Gorman

C Grade Mixed Doubles

Hugo Sampson, Holly Sheer d
Wes Albert, Margaret Neeson

Men's Social Singles

Richard Leckey d Richard Roberts

Men's Social Doubles*

Winners: Shane Burke, Richard Roberts
Runners-Up: Richard McIndoe, Hugh Mosley

Ladies' Social Doubles

Dianne Hepworth, Susie Strangward d
Annabel Reid, Katherine Reid

Men's Veteran Doubles

Antony Hearnden, David Hepworth d
Drew Fenton, Jonathan Harris

Men's Senior Doubles

Drew Fenton, Tony Joubert d
David Hepworth, Tim McDonald

Boys' Singles

Alexandros Yiappos d Harry Lim

Girls' Singles

Imke Barnard d Gemma Goodland

** Round Robin Event*

JUNIORS**Boys' 16 & Under Singles**

Rob Macdougall d Will Fanning

Girls' 16 & Under Singles

Zara Parker d Ally Kirkwood

Boys' 16 & Under Doubles

Rob Macdougall, Harry Minchin d
Will Fanning, Robert Lindsay

Girls' 16 & Under Doubles

Zara Parker, Maddison Stark d
Sasha Kenna, Eliza O'Farrell

Mixed 16 & Under Doubles

Alexandra Kirkwood, Sandy McFarlane d
Julia Bell, Harry Minchin

Boys' 14 & Under Singles

Terry Batistatos d James Gilson

Girls' 14 & Under Singles

Zara Parker d Maddison Stark

Boys' 14 & Under Doubles

Terry Batistatos, James Gilson d
Mackenzie Fenton, Lachlan Kemp

Girls' 14 & Under Doubles

Zara Parker, Maddison Stark d
Eliza O'Farrell, Laura O'Farrell

Mixed 14 & Under Doubles *

Winners: Alex Joubert, Annabel Joubert
Runners-up: Lachlan Kemp, Isobel McFarlane

Boys' 12 & Under Singles

Henry Casey d Liam Albrecht

Girls' 12 & Under Singles

Annabel Joubert d Vivienne Johnston

Boys' 12 & Under Doubles

Henry Casey, Alex Joubert d
Rupert Mosley, Thomas Spargo

Girls' 12 & Under Doubles *

Winners: Mimi Holmes, Annabel Joubert
Runners-up: Vivienne Johnston, Charlotte Ritman

Boys' 10 & Under Singles

Bill Cameron d James Ollerenshaw

Girls' 10 & Under Singles *

Winner: Charlotte Ritman
Runner-up: Nicole Anders

Combined 10 & Under Doubles *

Winners: Archie Abbott, Bill Cameron
Runners-up: Sinclair Mosley, James Ollerenshaw

** Round Robin Event*

Junior Tennis

The Junior Tennis Sub-committee continues its dual focus of improving the standard of competition whilst remaining inclusive of all players at all levels. The Sub-committee is active in running a number of social tennis events for junior members as well as ensuring there are adequate opportunities for junior members to engage in competitive events.

During the year, there were nine junior events, including one season of junior competition, a four week internal competition, two Junior Round Robin Tournaments, a Teen Tennis Tournament, the Adult & Child Tennis Day, Junior Tennis & Activity Day, Junior Club Championships and the Year 8 Disco.

At the completion of the junior competition in the Eastern Regional Tennis Association in 2012, a decision was made to change the junior competition to the Bayside Regional Tennis Association. The primary purpose of the change was to enter an association with a deeper standard of competition on a Sunday, being the day on which most of our junior members have the least number of conflicting sporting commitments. In our first season with Bayside, four of the five teams reached the finals with the Section 7 team of Alex Joubert, Henry Casey, Charles Colman (Capt.), Rupert Mosley, Johnny Cameron and Nicholas Hawley winning the grand final. The Section 9 team captained by Jasper Fisher and Section 14 team captained by Mimi Holmes finished runners-up. The movement to Bayside brought a number of challenges as it does impact on some people's schedules. We are continuing to work through these challenges.

The Club conducted a six week internal competition during the summer season to fill the gap between the change-over to the Bayside Regional Tennis Association. This competition received strong positive feedback and we intend repeating it when the junior calendar permits. This event, combined with the Junior Round Robin Tournaments held in August and May provided a good number of opportunities for juniors to play at the Club and meet other members.

Tuesday night training for junior competition continued through both seasons as did the Friday night advanced group. Training nights are a great opportunity for our juniors to learn match play skills and we are always looking for ways of improving attendance given the pressures from school activities on weeknights.

In October, the annual Teen Tennis Challenge was held between Royal South Yarra and Kooyong LTC. Kooyong were victorious and awarded The Cedric Mason Trophy.

November saw eighteen junior members and their guests play in the Adult and Child Tennis Day. On this day grandparents, parents, friends and juniors play together on the grass in a great day of competition where all the juniors learn much about the rules and etiquette of the game.

The Junior Club Championships were held in February in conjunction with the Senior Championships. Eighty junior members competed in over twelve events and the combined championships were deemed a success with a carnival atmosphere being created for junior members. Events included 10U, 12U, 14U and 16U singles, 14U and 16U doubles and mixed doubles, 12U doubles and a combined 10U doubles. It is anticipated the junior and senior championships will continue as a combined event.

The Junior Tennis & Activity Day was held on a warm summer's day with fun activities and tennis on the grass courts, finishing with presentations and a dinner in the clubhouse. During the presentations we awarded one of the most coveted junior awards being the Stan Churchus Trophy. This trophy is awarded to a junior who has regularly represented the Club in competition tennis, shown good commitment to Club events and demonstrated good sportsmanship and demeanor over an extended period. This year it was awarded to Angus Robinson.

Tennis Coaching

The Club continues to benefit from the services of SMARTennis under the professional guidance of Andrew McLean. Coaching is a vibrant part of the Club. Andrew and his team at SMARTennis provide 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.

The Hot Shots program which is targeted at the 4-8 year age group has been exceptionally well received by members. This program has been designed by Tennis Australia to introduce the game of tennis to a younger age group similar to the Aus Kick program for football.

Throughout the year, SMARTennis provided private lessons and group lessons for adults and children. They also provided a boot camp program mixing fitness with tennis in a morning timeslot throughout the year. Over the school holidays they provided holiday clinics for school aged children, which were again very popular.

This year, there was a stronger emphasis on the mid-week training for each of the Tennis Victoria pennant teams which often included valuable doubles tips to assist with those very tight matches.

Andrew and members of the coaching team, Conrad Lim, Tom Paino, David Vukasinec and Harry Lim have continued to be the foundation members of our Tennis Victoria Men's Grade 1 pennant team.

Squash

In the Club Circuit competition, the Club fielded one team in Grade A2, B3, C3 and F Troop in the spring competition and one team in Grade A2, B3, C2 and D2 in the autumn competition. In the spring competition the B3 and C3 teams reached the final and finished runners-up in their respective competitions. In the autumn competition the B3 team finished runners-up and the C2 side of Jonathan Cameron, Hugh Gengoult-Smith (Capt.), David Court, Simon Brain and Josh Molloy won the premiership defeating Kooyong LTC.

The Squash Club Championships saw James Kavourakis win his sixth consecutive final in the Open Event, defeating Carlo Zabotto. In the Handicap event Robert Warnock defeated James Woods.

Table Tennis

The 15th Table Tennis Championships were held over two evenings in October. The momentum created by last year's record of entries continued with similar numbers and new faces from all age groups.

The men's single event was won by Tom Trumble, who defeated James Bull in the final. Marie Monterosso won the women's singles event defeating Judy Bull. The winners of the mixed doubles event was Stephanie and James Bull, runners-up were Sharon Werka and Lachie Beer.

Indoor Sports Complex

There are a wide range of fitness options available to members. The pool continues to be popular, both for families and for lap swimmers. The state of the art gym enjoys views over the grass tennis courts and there is a separate weights room. The Sports Director continues to assess how best to schedule fitness classes to meet the needs of members. The indoor sporting facilities remain an important part of the Club's offering and are highly valued by members.

ACTIVITIES & REPORTS

Activities & Communication

A diverse range of clubhouse activities continue to appeal to broad base of our membership. The regular Club events such as Father's Day and Mother's Day are rising in popularity and early bookings are a must if planning to attend these functions.

The highlight for the year was the sold out Trivia Night which was held in the Como Room. This really was a fun filled evening and very smoothly run by members from the activities committee and Sports Director. James Fien's talent in table decoration was outstanding. The Club Cocktail Party was held in October and was well patronised by members. The Wine Appreciation Lunch continued to attract regular attendees and the inclusion of a Wine Dinner has proved most successful. The members' musical afternoon and high tea was a resounding success with its dazzling array of member talent. A record number of members and guests of in excess of a hundred attended this event. The black tie event of the Caulfield Cup Calcutta ensures that racing enthusiasts are well catered for and the Christmas Dinner with its added attraction of Christmas carols sung by the Australian Youth Choir was again sold out.

The dual summer guest tennis and barbecue evenings enjoyed repeated success and look to continue. The hosting of members' drinks on specified Friday evenings was extremely well attended and re-established many members back to their Club to engage with fellow members and guests.

Our sincere thanks to the Club's hospitality staff whose marvellous contribution and efforts ensure our events are of the highest standard for all members.

Centrecourt, the President's Pen, emag and emails continue to inform members of all happenings at the Club. Whether reporting on tennis, ancillary sports, social events or Club administration matters, these are the major methods of communication that reaches out to all members. The website as another valuable tool is regularly updated to provide member information. We would like to draw special attention to the

feedback area of the website, should you wish to communicate any suggestions or indeed any concerns you may have.

With regard to housekeeping matters we encourage you to advise administration of any new or changed email addresses or phone numbers. You can personally action these changes by entering information on the members section/account details area of the website. This is most helpful to ensure our database contains the most up-to-date, accurate information.

External Relationships, Stakeholders & Reciprocal Clubs

During 2012/13, the working group has focused on laying the foundations for developing stronger working and consistent relationships with Tennis Victoria, Tennis Australia and the City of Stonnington with a view to promoting tennis at the Club, in the wider community and bringing tennis related events to Royal South Yarra. It also provides the Club with the opportunity to access a range of services and benefits relevant to the Club and members.

In the last financial year we introduced two new clubs - The Royal Lake Club, Kuala Lumpur in Malaysia and The Toronto Lawn Tennis Club in Canada. We will look to expand the list of reciprocal clubs which appeal to members and are always grateful for members' feedback on clubs they have visited. The international reciprocal clubs heavily outweigh the number of Australian based clubs so we will seek to explore further opportunities within Australia but continue to expand our growing overseas relationships.

We are also continuing to build stronger relationships with existing like-minded Melbourne clubs to provide increased benefits for members.

Clubhouse & Grounds

It is now two years since the completion of the clubhouse redevelopment. By now we have “worn in” and “fitted into” the new clubhouse and facilities. Along the way, where practical, some changes have been made since the opening - such as altering the ladies change rooms to allow for a thoroughfare between the gymnasium and swimming pool. In a general sense all areas of the new clubhouse appear to be working well and it has been good to have a year without any interruption to members.

We had a full complement of grass courts available for the whole season which opened in November and closed mid-May. This allowed a much more even spread of wear between the outside and centre courts. As indicated in last year's report, Bill Turner and his staff embarked on a radical renovation of the grass court surface; moving mature grass from the low traffic area (under the net area) to the high wear areas of the courts and installed a new Grand Prix couch grass on the baselines. The baselines proved to be much harder wearing over the summer.

Additionally, the grass was left “long” for the months of November and December and was gradually reduced in height to 5mm by the end of January to produce arguably the best grass courts that members have ever experienced, peaking during the Club Championships in February.

The porous courts are continuously “massaged” according to the members requests:.....“not enough porous.....too much porous...too slow....too fast....bouncing too high” etc. The ground staff are always receptive to members comments but are determined to produce the best porous surface in terms of consistency of conditions so as to suit all tennis standards. Members are requested to help with the upkeep of the courts and reminded of our obligation to water and sweep after every set and to only ever play on a damp court. We continue to monitor the development of LED lighting for the courts and plan to replace all court lighting over time with the most efficient and effective lighting.

A new, larger easy-to-read backlit clock was installed on the south eastern façade of the clubhouse and is highly visible from the majority of courts. All lights were replaced on the squash courts. The mens change room was adorned with many historical and family photos and we thank David Hepworth and Robyn Baker for the hours spent in completing this project.

Recently, boom gates have been installed at the entrance to the Williams Road North car park, accessible only by membership cards. This has been a great success and provided members with much improved access to their Club. Boom gates were also installed at the entrance to the Administration car park in Verdant Avenue which honoured a long term commitment to Council and our neighbours.

The Cyprus hedging continues to be high maintenance and we are looking at alternate landscaping options to address this matter.

Thank you to Bill Turner, Wayne Cuebas, Anthony Lewis, Dominic Lavecchia and the most recent addition to our ground staff, Andrew Donald who can turn his hand to almost anything. Your efforts and skills are much appreciated by us members!

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. 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 meets in the Pavilion 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 the Joy Fair Tuesday Tennis Cup. In December, the winners and runners-up of the two sections 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 2012 were:**Silver:**

Winner: Brigitte Claney
 Runner-up: Sue Walker

Bronze:

Winner: Ginny Aitken
 Runner-up: Rowena Shew

Autumn Tennis Tournament

The Garth Seale Autumn Tennis Tournament was played in excellent weather during March. The new format from the 'Shortest Day Tournament' in June was a hard decision, but the change proved to be very successful.

The winners were:**Green Section:**

Winner: Robert Nethercote
 Runners-up: Stephen Seale & Doug Tait (equal)

Blue Section:

Winners: Michael Tinsley & Michael Thomas (equal)
 Runner-up: Graeme Mollison

Billiards & Snooker

The 2012 Club Champion and winner of the Eric J Wells Memorial Trophy was Tom Cameron, who won the Open Snooker event, runner-up was Jonathan Harris.

The Billiards Handicap event was won by Richard Walpole, runner-up Edward Burke and the Snooker Handicap event was won by Edward Burke, runner-up Richard Walpole.

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

Archives

During the year, the committee has collated photos of Club tennis and social activities. These are now preserved in albums.

We have thanked several members who have donated artifacts and books relating to our Club or to tennis in general. We would welcome articles of historical interest to include in the Centrecourt Magazine, please contact an Archives Committee member or the Administration.

Members are welcome to browse through the archives room; some items are available on loan. Thanks is extended to John Carre-Riddell, Richard Strangward and Ian Gillon for their assistance during the year.

Bridge

The Bridge Group has continued to flourish with organised Duplicate days professionally supervised by Sue and Laurie Kelso being the most popular. Duplicate days are held from February to November on the second and fourth Tuesday of the month. The Janette Machin Trophy is keenly contested on the fourth Tuesday of the month and the 2012 recipients of this trophy were Ann Camamile and Pru Court, with Joan Gray runner-up. The trophy was presented at the Christmas lunch by Leigh Machin and family.

Duplicate Bridge Dinner for members and guests were held four times throughout the year.

In March, a Red Point Competition was held with Duplicate Bridge played on three consecutive Tuesdays. Sally Graham and Ros Tickler were the winners of this competition.

A "Bridge for Brains Day" was held throughout Australia on 7th May to support the research into Alzheimer's disease. The Club hosted this special day for members and guests with 60 people enjoying a light lunch and bridge.

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

Duplicate Bridge matches were played against Peninsula Country Golf Club, Melbourne Cricket Club, Kooyong Lawn Tennis Club and the Alexandra Club, with Royal South Yarra winning the matches against Peninsula Country Club and the Alexandra Club.

Seniors Group

The Seniors Group had another successful year, its nineteenth, with enthusiastic support and good attendance by members for the varied activities held both within and outside of the Club.

Our year commenced at the end of July with a guided tour of the magnificent "Napoleon Exhibition" at the National Gallery of Victoria. Lunch was taken at the Persimmon Restaurant. Our September activity was a guided tour of the National Trust "Gulf Station" Pioneer Farm in Yarra Glen, with lunch at the "Medhurst Winery" in Gruyere. The October outing was a visit to the superb "St. Agnes Homestead" in the charming town of Kyneton. Lunch was taken in Tonia Todman's "Highbank" home. The end of November activity was a visit to the wonderful "Tieve Tara" gardens in Mt Macedon on a glorious day which was a wonderful experience. Lunch was at "Braeside" Cottage in an English-style garden. Our traditional warm Christmas lunch in the clubhouse was a marvellous way to complete our half-year.

The second half of the year commenced in March when we visited Western Port Bay for a morning boat tour of the "Ramsar Wetlands" area. This was followed by lunch at "Wings & Fins" in Tooradin and a quick visit to the "Moonlit Sanctuary" at Pearcedale. Our April event was the Club's special ANZAC Guest-Speaker Lunch and Ex-Servicemen's Remembrance Parade. The end of May activity was a tour of the National Gallery's "Monet's Garden" Exhibition with lunch taken in the Persimmon Restaurant. Our financial year concluded with the presentation of "King Kong" at the Regent Theatre, which was followed by afternoon tea at Brunetti's.

This group is open to all senior members of the Club who have an interest in the various programmed activities spread throughout the year. We encourage single participation in particular and guests are 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, 38 years

Robyn Baker, Administration & Membership Manager, 31 years

Peter Villinger, Executive Chef, 28 years

Andre Trecate, Sous Chef, 25 years

Louise Goodwin, Chef de Partie, 24 years

Obituary

Our sincerest sympathy is extended to the families of our esteemed members who passed away during the year ended 30 June 2013:

Mrs Sarah J Bennison

Mrs Sally V Chancellor

Ms Sarah J Craig

Mr Peter R Gunnensen

Mr Jeremy B M Jowett

Mr Brian A King

Mrs Elizabeth A Leggo

Mrs Mary A Midgley

Mr Ernest G Morrell

Mrs Jeanette Ricketson

Mrs Jacqueline A Roche

Mr Peter J I Smith

Mrs Joanne B Trumble

Mr Cecil C Williams

Mrs Elizabeth E Woods

MEMBERSHIP BOARD

Member numbers at year end were 4,483 persons. There was a reduction of 184 members through death, resignation or forfeiture. On 1 July 2012, 94 junior members, on attaining 18 years of age, became eligible for senior Playing membership status, and 37 men and 45 women from the waiting list were elevated to Playing membership.

Member numbers include 48 Temporary Members (Reciprocal, Honorary, Scholarship and Accelerated). During the year the waiting list increased by 42 to a total of 320 persons as at 30 June 2013.

Membership Figures as at 30 June 2013

	2013		2012	
	Men	Women	Men	Women
Honorary	4	3	4	3
Honorary Junior	-	-	-	-
Honorary Life	12	3	11	3
Life	19	18	19	18
Playing	1039	1128	1035	1092
Playing 26-30	99	89	98	88
Playing 21-25	131	148	147	167
Playing 18-20	104	115	107	114
Country	62	53	61	61
Junior	153	137	161	163
TOTAL PLAYING	1623	1694	1643	1709
	3317		3352	
Restricted Playing	23	73	24	79
Restricted Playing 26-30	1	1	2	1
Restricted Playing 21-25	0	0	2	0
Restricted Playing 18-20	0	0	0	0
Restricted Junior	58	51	67	56
Non-playing	29	86	35	94
Special Non-playing	31	73	34	85
House	17	62	23	72
Absentee - Senior	221	186	222	187
Absentee - Adult	99	103	87	82
Absentee Junior	3	1	3	3
Temporary - Adult	24	8	-	-
Temporary - Junior	5	11	-	-
TOTAL OTHER CATEGORIES	511	655	499	659
	1166		1158	
TOTAL MEMBERSHIP	2134	2349	2142	2368
	4483		4510	

Waiting List for Playing Membership as at 30 June 2013

	2013		2012	
	Men	Women	Men	Women
Playing	34	39	18	14
Junior	139	108	133	113
TOTAL	173	147	151	127
	320		278	
Whose Current status is:				
Restricted Junior	66	56	66	55
Absentee (Junior)	-	-	-	2
Non Member (Senior)	34	39	18	14
Non Member (Junior)	73	52	67	56
TOTAL	173	147	151	127
	320		278	

TREASURER'S REPORT

I am pleased to provide an overview of our Club's strong financial position. The 2013 year end result was in line with budget. The reported deficit of \$630K includes a depreciation expense of \$978K (depreciation is a non-cash item). The Club will continue to prosper due to its sound asset base and very loyal membership.

Major features in the 2013 Financial Report (compared to 2012) are listed below:

	2013 (\$000)	2012 (\$000)
Cash generated from operations	592	198
Change in provisions / assets / liabilities	(244)	139
Deduct Non Cash outgoings – Depreciation	(978)	(932)
Surplus / (Deficit) in Report	(630)	(595)
Highlights:	2013 (\$000)	2012 (\$000)
Member Subscriptions	2,963	2,704
Entry fees	278	572
Food and Beverage (Deficit) / Surplus	(302)	(384)

Hospitality

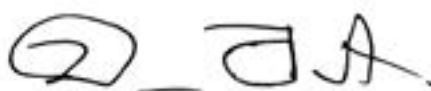
The food and beverage deficit continued to improve; the Members dining area was often fully booked which resulted in an \$82K improvement in trading from 2012. The 2013 annual revenue of \$2.27M was the highest in the Club's history.

Capital Expenditure

In 2013 the Committee thought it prudent to restrict capital expenditure to essential items only, as the building development (completed in 2012) reduced the Club's cash reserves. Cash outlay for assets in 2013 was \$58K (\$1.6M 2012).

Finance Committee

I would like to recognise the work of the Club's executive and thank the members of the Finance Committee: John Dixon, Ian Jarman, Jonathan Roberts and Chris Yencken for their support and assistance during the year.



Drew C Fenton

Treasurer

24 September 2013



FINANCIAL STATEMENTS

30 JUNE 2013

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 2013.

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 2013 were:

	Meetings attended	Meetings eligible to attend
Susan Strangward	10	11
Peter Lie	11	11
Jonathan Roberts	10	11
Drew Fenton	10	11
Tony Joubert	8	11
Lachlan Beer	10	11
John Dixon	9	11
Dianne Hepworth	10	11
Hamish Salmon	8	11
Loretta Sheales	11	11
Alec White	9	11

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 \$629,759 (decrease 2012: \$595,167).

Review of Operations

Hospitality revenues have continued to increase since the 2011 clubhouse redevelopment to \$2,276,636 (2012: \$2,154,470). This report discloses that the cash flows from operating activities resulted in a net cash inflow of \$591,566 (2012: \$197,836) and cash of \$58,431 (2012: \$1,603,335) 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 memorandum of association 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.

Member Liability

The Club is a company limited by guarantee. If the Club is wound up, the Articles of Association state 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 2013 the number of members were 4,483 (2012:4,552).

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.

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

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

Information on Committee Members (cont)

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

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

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

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

Alec White, Director, appointed 24 November 2011, LLB/
BComm Post Grad Dip Economics, Solicitor.

Committee Indemnification

In addition to that specified in the Club's Articles of Association (clause 77), 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

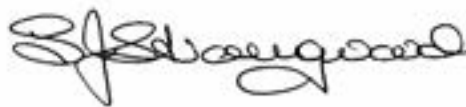
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 25.

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, 24 September 2013

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 2013, 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

G R Sincok

Partner

Chartered Accountants

Melbourne, 24 September 2013

Member of Deloitte Touche Tohmatsu Limited

Liability limited by a scheme approved under Professional Standards Legislation

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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 2013, 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 pages 27-48.

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 2013 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, 24 September 2013

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:

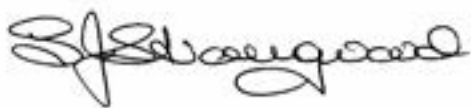
1. The financial statements and notes, as set out on pages 28 to 48, are in accordance with the Corporations Act 2001, and:
 - (a) comply with Australian Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 30 June 2013 and of 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, 24 September 2013

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 2013

	Note	2013 (\$)	2012 (\$)
Sales Revenue	2(a)	5,963,621	5,868,994
Other Income	2(b)	-	-
Less expenses:			
Administration, Courts & Clubhouse		(3,786,556)	(3,662,920)
Bar & Dining		(2,578,313)	(2,538,644)
Accommodation		(114,199)	(157,152)
Other expenses		(114,312)	(105,445)
Loss before tax		(629,759)	(595,167)
Income tax expense	1(c)	-	-
Loss for the year	3	(629,759)	(595,167)
Other comprehensive income		-	-
Total comprehensive loss for the year		(629,759)	(595,167)

The accompanying notes form part of this financial report.

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2013

	Note	2013 (\$)	2012 (\$)
CURRENT ASSETS			
Cash and cash equivalents	4	1,364,848	831,707
Trade and other receivables	5	82,494	86,865
Inventories		85,333	78,830
Other assets	6	39,217	69,639
Total Current Assets		1,571,892	1,067,041
NON CURRENT ASSETS			
Property, plant and equipment	7	9,142,904	10,062,326
Other financial assets	8	-	-
Total Non-Current Assets		9,142,904	10,062,326
Total Assets		10,714,796	11,129,367
CURRENT LIABILITIES			
Trade and other payables	9	2,090,247	1,910,525
Provisions	10	460,322	423,316
Total Current Liabilities		2,550,569	2,333,841
NON CURRENT LIABILITIES			
Provisions	10	28,197	29,737
Total Non-Current Liabilities		28,197	29,737
Total Liabilities		2,578,766	2,363,578
Net Assets		8,136,030	8,765,789
MEMBERS' EQUITY			
Reserves	22	6,173,571	6,173,571
Retained earnings		1,962,459	2,592,218
Total Members' Equity		8,136,030	8,765,789

The accompanying notes form part of this financial report.

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2013

	Reserves (\$)	Retained earnings (\$)	Total (\$)
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
Balance at 1 July 2012	6,173,571	2,592,218	8,765,789
Loss for the year	-	(629,759)	(629,759)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(629,759)	(629,759)
Balance at 30 June 2013	6,173,571	1,962,459	8,136,030

The accompanying notes form part of this financial report.

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED

30 JUNE 2013

	Note	2013 (\$)	2012 (\$)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		5,947,276	5,784,937
Interest received		20,716	19,806
Dividends received		-	5,834
Payments to suppliers and employees		(5,376,426)	(5,612,741)
NET CASH GENERATED BY OPERATING ACTIVITIES	18	591,566	197,836
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(58,425)	(1,603,335)
Proceeds from sale of plant and equipment		-	-
Payment for investments		-	(9,120)
Proceeds from sale of investments		-	645,191
NET CASH USED IN INVESTING ACTIVITIES		(58,425)	(967,264)
Net increase/decrease in cash and cash equivalents		533,141	(769,428)
Cash and cash equivalents at beginning of year		831,707	1,601,135
CASH AND CASH EQUIVALENTS AT END OF YEAR	4	1,364,848	831,707

The accompanying notes form part of this financial report.

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2013

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 24 September, 2013.

Royal South Yarra Lawn Tennis Club is a company limited by guarantee, incorporated and domiciled in Australia.

Adoption of new and revised Accounting Standards.

Standards and Interpretations affecting the reported results or financial position

There are no new and revised Standards and Interpretations adopted in these financial statements affecting the reporting results or financial position.

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.

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 2013

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', and the relevant amending standards	1 January 2015	30 June 2016
AASB 10 'Consolidated Financial Statements' and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 11 'Joint Arrangements' and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 12 'Disclosure of Interests in Other Entities' and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 127 'Separate Financial Statements' (2011) and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2013

1. Statement of Accounting Policies (cont.)

2.3 Standards and Interpretations issued not yet effective continued

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 128 'Investments in Associates and Joint Ventures' (2011) and AASB 2011-7 'Amendments to Australian Accounting Standards arising from the consolidation and Joint Arrangements standards'	1 January 2013	30 June 2014
AASB 13 'Fair Value Measurement' and AASB 2011-8 'Amendments to Australian Accounting Standards arising from AASB 13'	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

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2013

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 revalued 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:

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%

1. Statement of Accounting Policies (cont.)

(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 future 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.

(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

1. Statement of Accounting Policies (cont.)

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 recognized for the asset in prior years. A reversal of an impairment loss is recognized 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

Members subscriptions received in advance amount to \$1,497,110 and are recognised in this financial report as a liability as the revenue relates to the year ending 30 June 2014. The consequence of this treatment is a net working capital deficiency of \$978,677 (2012: net deficit \$1,266,800). This liability will be transferred to revenue in the following financial year ending 30 June 2014 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. Judgements 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

	2013 (\$)	2012 (\$)
(a) Operating revenue		
Membership income	2,962,625	2,703,551
Sporting facilities hire, fitness and crèche	218,708	178,425
Hospitality sales	2,276,636	2,154,470
Entrance fees received	277,578	572,349
Interest received	20,716	19,806
Dividend income received	-	5,834
Rents received	207,358	234,559
Total revenue	5,963,621	5,868,994
(b) Other Income		
Gain on investments	-	-

3. Loss for the Year

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

Expenses		
Cost of Sales	989,678	899,168
(Loss) on sale of investments	-	(22,792)
Employee benefits expenses	3,012,374	2,894,142
Depreciation of non-current assets		
- buildings	703,183	675,279
- plant and equipment	274,670	256,770
Total depreciation	977,853	932,049
Total auditors remuneration	20,400	18,496

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

4. Cash Assets

	2013 (\$)	2012 (\$)
Cash on hand	2,600	2,600
Cash at bank	220,387	668,471
At call investments and bank bills	1,124,584	131,166
Cash at bank – Royal South Yarra Lawn Tennis Club Foundation	17,277	29,470
	1,364,848	831,707

5. Receivables

Members' House accounts	82,494	86,865
Ageing of past due but not impaired:		
0 – 30 days	82,494	86,744
30 – 90 days	-	121
90 days and older	-	-
	82,494	86,865

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

	2013 (\$)	2012 (\$)
Prepayments	39,217	69,639

7. Property, Plant and Equipment

Freehold land at:		
- cost	2,500,275	2,500,275
Buildings and improvements at:		
- cost	12,733,137	12,733,137
Less accumulated depreciation	(6,756,738)	(6,053,555)
	5,976,399	6,679,582
Total land and buildings	8,476,674	9,179,857
Plant and equipment at:		
- cost	2,260,564	3,100,632
Less accumulated depreciation	(1,595,854)	(2,222,445)
	664,710	878,187
Capital works in progress	1,520	4,282
Total property, plant and equipment	9,142,904	10,062,326

(a) An independent valuation of freehold Land and Buildings was undertaken as at June 2008 by Jefferey Tempary, AAPI Certified Practising 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.)

2013	Freehold land (\$)	Buildings (\$)	Plant & Equipment (\$)	Capital works in progress (\$)	TOTAL (\$)
Balance at beginning of the year	2,500,275	6,679,582	878,187	4,282	10,062,326
Additions	-	-	61,193	1,520	62,713
Disposals (net)	-	-	-	-	-
Transfers	-	-	-	(4,282)	(4,282)
Depreciation	-	(703,183)	(274,670)	-	(977,853)
Balance at the end of the year	2,500,275	5,976,399	664,710	1,520	9,142,904

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

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

	2013 (\$)		2012 (\$)	
(a) Equities investment portfolio	-		-	
OTHER FINANCIAL ASSETS BY CATEGORY				
	2013 (\$)		2012 (\$)	
	Cost	Market	Cost	Market
(b) Domestic Equities	-	-	-	-
International Equities	-	-	-	-
Listed Property Trusts	-	-	-	-
Total equities	-	-	-	-
Total other financial assets	-	-	-	-

TOTAL PORTFOLIO MOVEMENT

	2013 (\$)	2012 (\$)
(c) Total Equities	-	-
Fixed Interest and Cash (Included in note 4 – At call investments)	455	441
Total investment funds	455	441

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

9. Payables

	2013 (\$)	2012 (\$)
Trade creditors	125,530	93,765
Gym lease obligation	115,114	162,045
Subscription paid in advance	1,626,968	1,430,634
Accrued expenses	205,358	194,611
Royal South Yarra Lawn Tennis Club Foundation funds held on trust (refer note 20)	17,277	29,470
	2,090,247	1,910,525

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

10. Provisions

	2013 (\$)	2012 (\$)
Current		
Annual leave	181,376	175,834
Long service leave	278,946	247,482
	460,322	423,316
Non Current		
Long service leave	28,197	29,737
	488,519	453,053

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 2013, the number of members was 4,483 (2012: 4,552).

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

	2013 (\$)	2012 (\$)
The Club has the following contingent asset arising in respect of:		
Entrance fees receivable	1,120,610	969,389

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):

	2013 (No.)	2012 (No.)
	11	17

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

	2013 (\$)	2012 (\$)
Total salaries	693,363	629,486
Total superannuation	83,113	159,671
Total remuneration	779,476	789,157

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:

	2013 (\$)	2012 (\$)
Cash on hand	2,600	2,600
Cash at bank	220,387	668,471
At call investments and bank bills	1,124,584	131,166
Cash at bank – Royal South Yarra Lawn Tennis Club Foundation	17,277	29,470
	1,364,848	831,707

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

Loss for the year	(629,759)	(595,167)
Depreciation	977,853	932,049
Loss on sale of fixed assets	-	-
Net gain arising on investments classified as fair value through profit and loss	-	22,792
Increases \ (decreases) in provisions		
Annual leave	35,465	39,687
Long service leave	-	30,000
(Increases) \ decreases in assets		
Other assets	30,417	(13,649)
Receivables	4,371	(58,417)
Inventories	(6,503)	(8,253)
Increases \ (decreases) in liabilities		
Payables	179,722	(151,206)
Net cash generated by operating activities	591,566	197,836

19. Financial Instruments

Financial assets

	2013 (\$)	2012 (\$)
Investments held for trading at fair value through profit or loss	-	-
Receivables	82,494	86,865
Accrued income	-	-
Prepayments	39,217	69,640
Cash and cash equivalents	1,364,848	831,707
	1,486,559	988,212

Financial liabilities held at amortised cost

Payables	446,002	450,421
	446,002	450,421

(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 have 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 \$5,419 (2012: net loss would decrease/increase by \$4,158).

(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 Cambrea 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.

2013	Weighted average effective interest rate (%)	Less than 1 month (\$)	1 – 3 months (\$)	3 months and longer (\$)
Financial liabilities				
Payables	-	330,888	-	115,114
2012				
Financial liabilities				
Payables	-	288,376	-	162,045

The following table details the Club's expected maturity for its non-derivative financial assets. The tables below have been prepared based on the undisclosed 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.

2013	Weighted average effective interest rate (%)	Less than 1 month (\$)	1 – 3 months (\$)	3 months and longer (\$)
Financial assets				
Cash and cash equivalents	3.54	1,364,848	-	-
Financial investments		-	-	-
Receivables		82,494	-	-
Accrued income		-	-	-
Prepayments		39,217	-	-
		1,486,559	-	-
2012				
Financial assets				
Cash and cash equivalents	3.10	831,707	-	-
Financial investments		-	-	-
Receivables		86,865	-	-
Accrued income		-	-	-
Prepayments		69,639	-	-
		988,211	-	-

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
2013				
Financial Assets at FVTPL				
Investments held for trading at fair value through profit or loss	-	-	-	-
Total	-	-	-	-
2012				
Financial Assets at FVTPL				
Investments held for trading at fair value through profit or loss	-	-	-	-
Total	-	-	-	-

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.

	2013 (\$)	2012 (\$)
Foundation cash assets	17,277	29,470

21. Commitment for Expenditure

	2013 (\$)	2012 (\$)
Gym lease - Not longer than 1 year	54,711	54,711
Gym lease - Longer than 1 year but not longer than 5 years	60,403	107,334
	115,114	162,045

22. Reserves

	2013 (\$)	2012 (\$)
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 2013 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 2013

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	2013 (\$)	2012 (\$)
Revenue		
Total Membership Revenue	3,240,203	3,275,900
Total Sport Revenue	167,647	133,841
Total Merchandise Revenue	51,061	44,584
Total Hospitality Revenue	2,276,636	2,154,470
Total Accommodation Revenue	156,217	187,116
Total Investment Revenue	71,857	73,083
Total Revenue	5,963,621	5,868,994
Cost of Sales		
Total Merchandise/Sundry Cost of Sales	35,978	30,552
Total Hospitality Cost of Sales	953,700	868,616
Total Accommodation Cost of Sales	-	-
Total Investments Cost of Sales	-	-
Total Cost of Sales	989,678	899,168
Gross Margin	4,973,943	4,969,826
Payroll		
Total Membership/Sport/Curatorial/Admin Payroll	1,431,984	1,379,535
Total Hospitality Payroll	1,580,390	1,514,607
Total Accommodation Payroll	-	-
Total Investments Payroll	-	-
Total Payroll	3,012,374	2,894,142

	2013 (\$)	2012 (\$)
Overheads		
Audit/Accounting	20,400	19,399
Advertising/Marketing/Communications/Newsletter	43,860	62,722
Affiliation & Membership Fees	65,815	66,365
Bank/Credit Card Charges/Interest	54,351	55,133
Competition Costs	30,425	26,819
Discount of Sales/Promotional Activities	108,461	110,798
Computer/IT/POS Costs	44,702	59,309
Cleaning/Pest Control	215,348	254,249
Consumables	62,101	69,780
Depreciation & Amortisation	977,853	932,049
Electricity & Gas	225,331	189,595
Flowers/Music/Décor/Newspapers/Foxtel	60,801	61,639
Gas - Beverages	-	2,746
Insurance	45,353	43,974
Laundry	60,981	72,333
Leasing & Hire Charges	12,003	12,630
Licenses/Permits/Fees/Charges/Tolls	11,715	3,317
Loss on Sale of Asset	(45)	11,407
Miscellaneous	(1,101)	(3,441)
Motor Vehicle	6,164	7,196
Office Supplies & Stationery	10,413	27,703
Postage/Freight/Transport	23,277	23,320
Printing/Signage	28,009	53,244
Professional Services	6,356	68,571
Rates/Land Tax/Charges	122,793	68,560
Repairs & Maintenance	209,305	238,379
Replacements	20,733	22,248
Security	32,899	33,312
Staff Meals/Uniform/Training	49,969	47,314
Staff Recruitment	24,300	15,449
Telephone/Fax/Internet/Comms	18,756	14,732
Total Overheads	2,591,328	2,670,851
(Deficit)	(629,759)	(595,167)

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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LAWN TENNIS CLUB

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