



ANNUAL REPORT 2014

130 years of tennis

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, 20 NOVEMBER 2014 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 2014 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 of those retiring.
3. To elect Susan Jane Strangward as an honorary life member of the Club in recognition of the significant benefit she has conferred on the Club as a member of the General Committee for thirteen years during which time she was President for two years, Vice President for two years and Honorary Secretary for two years.
4. Presentation of awards.
5. To deal with any other business which under the Constitution ought to be transacted at the meeting.

By order of the Committee

Jonathan M Roberts

Honorary Secretary
23 September 2014

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, 18 November 2014 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
Peter S. F. Lie



Vice President
Drew C. Fenton



Captain
A. M. (Tony) Joubert



Honorary Secretary
Jonathan M. Roberts



Honorary Treasurer
George S. Colman

COMMITTEE



Lachlan M.
Beer



John S.
Dixon



Dianne M.
Hepworth



Hamish J.
Salmon



Loretta M.
Sheales



C. Alec M.
White

IMMEDIATE PAST PRESIDENT

Susan J. Strangward

GENERAL MANAGER

Kim D. Young

AUDITORS

Deloitte

OUR VISION

Royal South Yarra Lawn Tennis Club will provide its members with the highest quality and most rewarding tennis, sporting and social experience of any private club in Australia.

OUR MISSION

Royal South Yarra Lawn Tennis Club aims to:

- Provide members with a range of opportunities to participate in all levels of competition and social tennis, and other sporting, fitness and social activities;
 - Provide the highest quality tennis and supporting facilities;
 - Deliver the highest level of member satisfaction through valued member services in a friendly and family oriented environment, fostering lifelong friendships;
 - Uphold the history and traditions of the game and the Club through our high standards of behaviour, character and shared values, while maintaining a modern and progressive outlook; and
 - Be an active contributor to the wider tennis community.
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COMMITTEES & ACTIVITY GROUPS

EXECUTIVE

Peter S.F. Lie (Chairman)

George S. Colman
Drew C. Fenton
A.M. (Tony) Joubert
Jonathan M. Roberts
Kim D. Young (General Manager) *

FINANCE

George S. Colman (Chairman)

Ian P. Jarman
Hamish J. Salmon
Christopher H. Yencken
Kim D. Young (General Manager)
Tim Juusti (Finance Director) *

FOUNDATION TRUSTEES

Derek P. Skues (Chairman)

Ian P. Jarman
Peter H. Clarke
Peter S.F. Lie
Susan J. Strangward
Kim D. Young (General Manager) *

MEMBERSHIP ADVISORY BOARD

Drew C. Fenton (Chairman)

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

CAPTAINS

A. M. (Tony) Joubert (Chairman)

Lachlan M. Beer
Simon J.F. Brain
James F. Bull
James R. Freeman
Richard Joubert
Jennifer L. Langford
Hugh W. Mosley
Loretta M. Sheales
Sharon P. Werka
Andrew McLean (Coach)
Jarrad Wright (Sports Director) *

JUNIOR TENNIS

Hugh W. Mosley (Chairman)

Andrew L. Abbott
Amelia H. Campbell
James D. Fisher
Maureen A. O'Keefe-Anders
Richard E. Ollerenshaw
Oenone K. Ritman
Julia Soutter
Andrew McLean (Coach)
Jarrad Wright (Sports Director) *

CLUBHOUSE & GROUNDS

Hamish J. Salmon (Chairman)

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

ACTIVITIES & COMMUNICATIONS

Dianne M. Hepworth (Chairman)

Sue F. Albert
Lachlan M. Beer
Adrian P.A. Bell
Sally A. Gillon
Andrew M.J. Meagher
Amanda L. Schwilk
Phillip Walkom
James Fien (Hospitality Director) *

COMMITTEES & ACTIVITY GROUPS

YOUNG MEMBERS

Amanda L. Schwilk (Chairman)

Nicholas C.O. Armstrong

Katherine M. Clements

Kester Felton

Stephen J. Hepworth

Charles S. Lie

Eliza J. Vesey

Catherine E. Martyn

SUNDAY MORNING TENNIS

Graeme D. Mollison

David L. Sweeney

LADIES MONDAY TENNIS

Virginia A. Jelbart

TUESDAY TENNIS GROUP

Liz Bostock

Pauline Saunders

BRIDGE

Mary Church

Judith A. Foreman

BILLIARDS

Jonathan W. Harris

VERDANT GROUP

Rosemary M. Macdonald

Rosemarie Macdougall

Graeme D. Mollison

Wendy W. Seward

ARCHIVES

William C. Cameron

John W. Carre-Riddell

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 2014, and reports to you on the affairs of the Club for this period.

The Club

The General Committee was largely unchanged from previous year, with the exception of the retirement of Susie Strangward (President) and the election of George Colman (Hon. Treasurer). Your Committee again had a constructive year, and we outline in the following report some of the key undertakings, as well as the more substantive sporting and social activities.

Financial

In summary the Club has had a successful year and is in a sound financial position. Operating cashflow showed strong improvement from previous years, and we note that our depreciation expense will decrease substantially in the coming year.

Capital Works

Major items of capital expense during the year included the renewal of the audio visual systems in the Como and Norman Brookes rooms, upgrading of the IT infrastructure, and the very popular installation of the boom gates to the Members' and Administration carparks.

Membership

Membership numbers have been maintained (see separate report) and we continue to work on new initiatives to streamline the membership nomination and approval processes. It was pleasing to see member participation increasing during the year in a wide variety of sporting and recreational events, as well as socially.

Squash Teams

We continued to field a number of Mens Squash teams (see separate report). Also we introduced a Ladies singles competition in our Club Championships for the first time in many years.

Tennis

Again please see the detailed separate report, however we set out some of the main achievements below.

We continued to hold our Club Championships in a combined format with both juniors and seniors in February, and we consider this format works well. These were strongly competed, and enjoyed by all.

The highlight for the 2012/2013 winter competition season was our Grade 3 Ladies team winning their Pennant. In 2013/2014 the Club is fielding a record number of winter Tennis Victoria pennant teams (22), which is the maximum capacity our courts allow. We also continue to field several teams in the Blackburn night competition (8), mid-week Eastern Districts Women's Tennis Association (7), and Bayside competition over summer.

We fielded both a Mens and Ladies Asia Pacific League (ATL) team for the first time, and had great success winning the Ladies final event at Melbourne Park during the Australian Open.

The intra-club Captain's Trophy was introduced for the first time, and is proving popular.

The Club also renewed its contract with SMARTennis for the provision of coaching services. We welcome Conrad Lim as a new co-principal with Andrew McLean in this arrangement. Conrad has also been pivotal in initiating and leading our Hot Shots junior tennis program.

Fitness Classes

The breadth of fitness class offerings expanded further during the year. We now offer a record number of classes, and have more members participating than in previous years.

Crèche

Patronage of our crèche has increased substantially during the year, and we now operate 3 sessions daily on weekdays. This facility has proved of great value in allowing members to play tennis, attend fitness classes or just enjoy hospitality around the Club.

Strategic Planning

Work continued in implementing the initiatives set out in our 2012-2016 Strategic Plan. The majority of initial actions have been completed, as is evident from last and this year's reports, and we are well advanced in completing the balance.

Communications

We have migrated our primary events communications to the fortnightly 'RSY Happenings' emails and website postings, whereas more general and strategic communications are effected by the two monthly President's Pen email. Our Centrecourt newsletter is issued twice yearly in e-Mag form (though also in hard copy for those who request this). Work commenced on a completely new website during the second half of the year; this website will be fully responsive, meaning it will suit all platforms (desk and laptops, smartphones and tablets), and we hope to launch early in 2015.

House Activities

This year saw the introduction of the House Allowance, which operated relatively smoothly. It's been one factor contributing to the increased use of the hospitality facilities and the overall buzz around the clubhouse, and has been strongly supported.

The Club Cocktail Party to celebrate our 130th year anniversary was a very popular event in March, with over 200 attendees. Honorary Life Members Judy Dalton and Cedric Mason teamed with Tayla Stenta and Alexandros Yiappos to entertain us with their 'Legends' match (despite the very cold wind!). All enjoyed the evening immensely.

Our 14th Vintage Lunch on the last weekend of the Club Championships in February proved popular also, with over 90 attending. Our thanks to Susie Strangward for convening this event once again.

Many of you will have visited and enjoyed our biennial Art and Craft Show. In all we had 258 items entered by 65 members, and over 450 visitors. What a creative membership we have.

Various other events have included the Winemakers' lunches and dinner, the President's Tennis Day, an inaugural Social Pentathlon tournament, Trivia Night, and our Anzac Day lunch. Our Younger Member's events have included the combined Yarrayong Ball for young members (held at Kooyong this year), barefoot bowls and beer tasting evening, and the ever popular Electric Light Tournaments.

The RSY Bridge group continues to thrive and held many events during the year. New members are always welcome.

Reciprocal Clubs

We continue to review opportunities to add reciprocal membership benefits for members. During the year the New Haven Lawn Club in New Haven, Connecticut USA and the Sloane Club, Chelsea UK were added to our select list.

External Relations

We have continued to strengthen our relationship with Tennis Victoria over the past year, as well as with Stonnington Council. These relationships are important to us and we will continue to strengthen these.

Foundation

Derek Skues and Ian Jarman were appointed trustees during the year, replacing John McInnes and George Stogdale. Much work has been done over the year to refresh the Foundation's objectives and approaches, and it is intended to re-launch the Foundation's activities early in 2015.

Susan Strangward

At the Annual General Meeting of the Club on 21 November 2013 Susan Strangward stepped down as President after two years in the position.

Susan (known to all as Susie) joined the Club in 1978, has played for the Club in the Eastern District Women's Tennis Association over several years, won the inaugural Ladies Social Doubles event in the Club Championship in 2013 and was runner-up in 2014.

She has served the Club in many sub-committee and General Committee roles including Activities (chair 2000-2005 and liaison to the Younger Members and Yarras groups), Clubhouse & Grounds (chair 2005-2007), Membership Advisory Board (chair 2009-2011), Hon. Secretary 2007-2009, Vice-President 2009-2011 and President 2011-2013.

Susie has also served the Club in many other capacities including: inaugural trustee of the RSY Foundation (2007-2014), member of the Maureen Connolly Brinker Cup organising committee (2002-2008), instigator and convenor of the Monday Morning Ladies social tennis (1990-1994), establishing and convening the Vintage Lunch from 2001 to date, member of the Club's 125th Birthday celebrations committee, and over a lengthy period assisting in the purchase of artworks and the upgrading and maintenance of furnishings, artefacts and photographs.

In recognition of this significant contribution, it is proposed that she be elected an Honorary Life Member at the Annual General Meeting.

Thanks

The Committee would like to thank all of our staff, particularly our General Manager Kim Young and his senior management team, for their work this financial year. We would also like to thank all sub-committees for the work they have done during the year, particularly as their participation is pivotal to the Club's successful operation.

ROYAL SOUTH YARRA LAWN TENNIS CLUB FOUNDATION

The RSYLTC Foundation was established in 2007 to support the vision and mission of the Club. The purpose of the Foundation is to:

- Contribute to our members' active participation and performance in tennis and associated sport and social activities; and
- Ensure our facilities meet our members' contemporary expectations.

Trustees oversee the Foundation and during the 2013/14 year, Derek Skues and Ian Jarman were appointed as new Trustees to replace those who had retired.

The Foundation is completely independent of the day to day operations of the Club. It has its own bank account and its financial affairs are subject to an annual audit which is openly available to members through the Annual Report.

Due to the increasingly important function and development role which the Foundation has within the Club, a renewed emphasis and focus is currently being undertaken whereby a refined plan for the Foundation will be announced in the forthcoming year.

To date, the Foundation has provided an annual award to recognise outstanding contributions by individual Members, the most recent recipient being Rob Warnock.

The Foundation also financed the installation of the lift in the 2011 clubhouse redevelopment and has established a museum display case.

The financial statement for the Royal South Yarra Lawn Tennis Club Foundation for the 2013-14 financial year is as follows:

1 July 2013 OPENING BALANCE	\$ 17,276.71
+ Contributions	\$ 1,579.47
+ Interest earned	\$ 400.51
Total Revenue	\$ 1,979.98
SUB-TOTAL	\$ 19,256.69
- Financial Support for Foundation Projects	-
- Other Expenditure	\$ 110.00
• Printing/Office supplies	
Total expenditure	\$ 110.00
30 June 2014 CLOSING BALANCE	\$ 19,146.69

SPORTS

Tennis

2013-14 was a busy year for the Captain's Committee, implementing many of the activities outlined in the Strategic Plan which continues to lay a good foundation for further growth and activity at the Club.

The Captain's Committee has continued to contribute substantially to tennis and sporting activities for members. During the year it appointed a new Sports Director, Jarrad Wright who has become an integral part of our tennis and sporting programs and assists greatly with participation in all events, competitions and sporting activities.

The Club fielded teams in Tennis Victoria Premier League and winter pennant, the Asia-Pacific Tennis League, the Eastern Districts Women's Tennis Association, the Blackburn & Districts Night Tennis Competition, Bayside Junior Competition and the Squash Circuit Competition. The promotion of social tennis continued, providing opportunities for players of all standards to compete and play in a relaxed atmosphere whilst meeting other members.

Pennant Tennis

The 2013 Tennis Victoria pennant season concluded in August. The Club entered nine women's and eleven men's teams in this competition. It was a successful year with four teams reaching the finals with the Club winning one pennant.

The Women's Grade 4 team, captained by Jennifer Langford and including Maddison Stark, Zara Parker, Natasha Van Bommel, Anna O'Gorman, and Sasha Kenna won the grand final defeating Tennis World Tennis, Albert Reserve.

The Men's Grade 1 team, captained by Conrad Lim finished runners-up. The Men's Grade 3 and Men's Grade 5 teams reached the sectional finals.

The RSY Sports Dinner was held in August. A hundred and twenty sporting members and guests came together for our annual sporting night with guests greeted on a green turf carpet by a stunning gold tennis player statue (a living artist). Cedric Mason was the Master of Ceremonies and Australian tennis player, Scott Draper was guest speaker sharing his story of his personal and professional tennis and golf career. Members and guests were also entertained with amusing games and Club trivia.

The winner of the Warren Kennedy Memorial Trophy, presented to the best-performed male player in the Tennis Victoria pennant season was won by Huw Gatford who played in Grade 11.

The Ethel Le Neveu Trophy was presented to the best-performed female player in the Tennis Victoria pennant season. Natasha Van Bommel, a member of the Women's Grade 4 premiership team, was the recipient of this prestigious award.

The Judy Dalton Trophy, awarded to the two players who achieved the best results over two successive seasons of mid-week competition, was awarded to Sally Lobley and Sue O'Brien. The winner of the Night Tennis Perpetual Trophy, awarded to the player with the best winning percentage over two consecutive seasons, was won by Dean Park. The Junior Trophy awarded to the best performed competition player, aged 16 and under in both junior and senior grades, was presented to Natasha Van Bommel.

The Dick Doyle Memorial Trophy, awarded to the pennant squash player with the best win/loss record over two seasons, was won by Hugh Gengoult-Smith.

Asia - Pacific Tennis League (ATL)

The ATL competition is the pinnacle of Victorian tennis, strengthening the tennis landscape in Australia and encouraging players' transition into the top 100. The competition commenced in 2012, providing a pathway for young elite players to play as part of a team and promote the sport of tennis.

In November, Royal South Yarra entered a men's and women's team for the first time. Each club in the competition hosted a super round match, which was a great opportunity for Club members to watch twelve elite tennis teams play some superb tennis. The final of the ATL Play-off was held in January at the 2014 Australian Open at Melbourne Park.

In the home and away rounds, our women's team defeated the Kooyong Classics by 3 games, winning the Victorian grand final and becoming eligible to play in the Nationals final during the Australian Open. They then went on to defeat New Zealand and Japan, reaching the grand final and winning the 2013 Women's Asia-Pacific Tennis League title in a close match against the Flagstaff Freighters from South Australia, 4 rubbers to 2.

The men's team played extremely well but unfortunately did not make the finals.

Our teams consisted of:

RSY Royals, Women – Olivia Rogowska, Storm Sanders, Tammi Patterson, Azra Hadzic, Samantha Harris, Tayla Stenta, Gemma Goodland.

RSY Royals, Men – Lewis Miles, David Vukasinec, Tom Paino, Conrad Lim, Harry Lim, Philip Kloc, Andrew McLean.

Premier League

The Tennis Victoria Premier League was held in March, showcasing the best tennis in the State. The competition is now in its fourth year and each club hosts a round with all teams playing at the one venue.

The Club was represented in the women's competition, captained by Tayla Stenta. The team had a competitive season finishing sixth.

Mid-Week Competition

In the Eastern Districts Women's Tennis Association, seven teams competed in the summer competition and six teams competed in the winter competition.

In the summer competition, five teams reached the semi-finals and four teams competed in the grand final. The Section 3(4) team of Miranda Lansell (Capt.), Jacinta Fish, Jacqueline Nelson, Sarah Scales, Celia Burrell and Jacqueline Le Deux, won the grand final defeating the RSY Section 3(5) team captained by Eleanor Pollard. The Section 5(7) team of Annabel Holmes (Capt.), Andrea Donaldson, Ann Mulcahy and Sally Cameron, defeated Templestowe Tennis Club in the grand final. The Section 2(2) team captained by Sally Lobley finished runners-up.

In the winter competition, four teams reached the semi-finals and the Section 2(4) team, captained by Miranda Lansell finished runners-up.

Summer Competition

The Club entered one team in the summer season of the Bayside Regional Tennis Association Saturday afternoon competition.

The women's Section 1 team, captained by Claire Benjamin, competed admirably and enjoyed tennis of a high standard.

Night Competition

In the Blackburn and District Night Tennis Competition, the Club entered nine teams in the spring and autumn competitions.

In the spring competition, five teams reached the semi-finals. The Section 2 Yarras team won the grand final defeating Mayfield Park Stringalings, the Section 3 Court Jesters team won the grand final defeating St Dominics Reds, and the Section 4 Top Shots team won the grand final defeating the East Camberwell Aces. The Section 1 Volleys team, captained by Edward Fitzgerald and Section 4 Super Slammers team, captained by Arabella Georges, finished runners-up.

The **Yarras** team consisted of – Lachlan Beer (Capt.), Sharon Werka, Loretta Sheales, Adam Freeman, Sue Albert, James Freeman, James Bull, Graeme Campbell, Stuart McRae, James Everitt, Alec White, James Brearley and Yuri Mijic.

The **Court Jesters** team consisted of – Hugo Sampson (Capt.), Malcolm Reid, James Joseph, James Gardiner, Richard Roberts, Jeff Munro, John Richmond, David Tehan and Will Davison.

The **Top Shots** team consisted of – Sarah Robinson (Capt.), Eliza Robinson, Belinda Henry, Lisa Millar, Sue Gatford, Brigitte Claney, Charlotte Fenner, Margaret Neeson and Zoe Browning.

In the autumn competition, three teams reached the semi-finals, with the Section 2 The Mighty Allsorts team, co-captained by Edwina Affleck and Lachlan Beer, finishing runners-up.

Club Championships

The senior and junior Club Championships were played over two weekends in February. The events were played largely on the grass courts, which were in perfect condition for the occasion. The weather was very mixed with sunshine, rain and winds and some matches were brief and some were marathons lasting a number of hours. This event allows a large number of competitive players to compete on the grass surface in full match conditions and the standard of play was again high in all grades. The final Sunday of the championships saw most finals played, with the open events played on centre court. The trophy presentations to the winners and runners-up were held in the clubhouse at the conclusion of the day's play.

Familiar faces graced the centre court, with Alexandros Yiappos creating Club history by winning the Men's Open Singles and Doubles, the Open Mixed Doubles and the Boy's Singles. Masa Jovanovic won her first Open Singles title, defeating the defending champion Tayla Stenta.

The Open Men's Doubles was won by Yuri Mijic and Alexandros Yiappos, the Open Women's Doubles was won by Bianca Horsley and Tayla Stenta and the Open Mixed Doubles was won by Alexandros Yiappos and Tayla Stenta.

There were 251 players across 40 senior and junior events with worthy winners in all grades, which included new and experienced talent, and long-time participants competing in the championships.

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

SENIORS

Men's Open Singles

Alexandros Yiappos d Adam Freeman

Ladies' Open Singles

Masa Jovanovic d Tayla Stenta

Men's Open Doubles

Yuri Mijic, Alexandros Yiappos d
James Freeman, Carl Wood

Ladies' Open Doubles

Bianca Horsley, Tayla Stenta d
Marie Monterosso, Loretta Sheales

Open Mixed Doubles

Alexandros Yiappos, Tayla Stenta d
James Freeman, Loretta Sheales

Men's B Grade Singles

Hamish Sutton d Marcel Stanistic

Ladies' B Grade Singles

Natasha Van Bommel d Caroline Fernando

Men's B Grade Doubles

Andre Del Papa, Stuart McRae d
Saul Cannon, Simon McNamara

Ladies' B Grade Doubles *

Winners: Gemma O'Farrell, Sharon Werka
Runners-up: Sue Albert, Cathy Moore

B Grade Mixed Doubles

Chris O'Farrell, Gemma O'Farrell d
Marcel Stanistic, Jovana Stanistic

Men's C Grade Singles

Huw Gatford d Andrew Adams

Ladies' C Grade Singles

Claudia Trotter d Virginia Collins

Men's C Grade Doubles

Alex Joubert, Tony Joubert d
Lawrie Simpson, Hamish Sutton

Ladies' C Grade Doubles

Claire Benjamin, Virginia Collins d
Skye Douglass, Anna O'Gorman

C Grade Mixed Doubles

Archie Trotter, Claudia Trotter d
Hugo Sampson, Eliza Vesey

Men's Social Singles

Richard McIndoe d James Furness

Men's Social Doubles

John Albrecht, Richard Leckey d
Roger Harley, Richard McIndoe

Ladies' Social Doubles*

Winners: Annabel Holmes, Ann Mulcahy
Runners-up: Dianne Hepworth, Susie Strangward

Men's Veteran Doubles

Tim Breadmore, Tony Joubert d
David Hepworth, Hamish Salmon

Men's Senior Doubles

Steve McGlaughlin, Chris O'Farrell d
Tim Breadmore, Richard Joubert

Boys' Singles

Alexandros Yiappos d Campbell Salmon

Girls' Singles

Jovana Stanistic d Maddison Stark

** Round Robin Event*

JUNIORS

Boys' 16 & Under Singles

Campbell Salmon d James Gilson

Girls' 16 & Under Singles *

Winner: Claudia Trotter

Runner-up: Eliza O'Farrell

Boys' 16 & Under Doubles

Lachlan Clarke, David Gatford d

Jasper Fisher, Lachlan Kemp

Girls' 16 & Under Doubles

Ellie Rogers, Georgia Rogers d

Joanna Bell, Piper Priestley

Mixed 16 & Under Doubles

Sasha Kenna, Marcus Stathos d

Harry Veall, Joanna Bell

Boys' 14 & Under Singles

Alex Joubert d Henry Casey

Girls' 14 & Under Singles

Annabel Joubert d Claudia Albert

Boys' 14 & Under Doubles

Campbell Salmon, Nicholas Salmon d

Henry Casey, Alex Joubert

Girls' 14 & Under Doubles

Winners: Claudia Albert, Isobel McFarlane

Runners-up: Mimi Holmes, Annabel Joubert

Mixed 14 & Under Doubles *

Winners: Liam Albrecht, Vivienne Johnston

Runners-up: Richard Bartlett, Isobel McFarlane

Boys' 12 & Under Singles

Nicholas Salmon d Declan Albrecht

Girls' 12 & Under Singles

Vivienne Johnson d Laura O'Farrell

Boys' 12 & Under Doubles *

Winners: Henry Campbell, Hugo Druce

Runners-up: Declan Albrecht, Tom Bartlett

Girls' 12 & Under Doubles *

Winners: Vivienne Johnston, Charlotte Ritman

Runners-up: Chloe Cooper, Chloe Joubert

Boys' 10 & Under Singles *

Winners: Hamish Francis

Runner-up: Sinclair Mosley

Girls' 10 & Under Singles *

Winner: Chloe Joubert

Runner-up: Claudia Cameron

Boys' 10 & Under Doubles

Hamish Francis, Lachlan Mailer d

Jack Keating, Sinclair Mosley

Girls' 10 & Under Doubles *

Claudia Cameron, Grace Keating d

Isabella Hornor, Clementine Newton-Brown

** Round Robin Event*

Junior Tennis

As in the past, the Junior Tennis Sub-Committee continues to focus on two goals of inclusion and improving the standard of junior competition. The Sub-Committee runs a number of social tennis events for junior members as well as ensuring adequate opportunities for junior members to engage in competitive events.

During the year there were nine junior events. These included two seasons of weekend junior competition in the Bayside Regional Tennis Association, the implementation of the Hot Shots competition, two Junior Round Robin Tournaments, the Adult & Child Tennis Day, Junior Open Day, Junior Club Championships and the Year 8 Disco.

Our participation in the Bayside Regional Tennis Association (BRTA) junior competition continued. Seven teams competed in the spring competition with three teams advancing to the finals. The Section 5 team of Alex Joubert, Henry Casey, Charles Colman, Rupert Mosley, Liam Albrecht and Tom Spargo and the Section 15 team of Declan Albrecht, Bill Cameron, James Ollerenshaw, Nicole Anders and Sinclair Mosley, won their grand finals. The Section 5 team also won the BRTA Daryl Cox Memorial Shield, finishing with the greatest points margin across all teams in the competition. Seven teams competed in the autumn competition with one team reaching the finals.

Training for the BRTA junior competition was held on Tuesday evenings. Squads for more advanced players were held on Friday evenings. We continue to search for ways of improving attendance and quality of play at these sessions.

The 10/U Orange Ball Hot Shots competition was introduced during the year. The development of the Hot Shots competition is a key part of increasing the number of tennis playing juniors at the Club. The program is a variation of tennis for younger children. It employs smaller courts, lighter racquets and low-compression balls that don't bounce as high as full compression balls, making learning tennis fun and easy for children, allowing them to start rallying much earlier in the sport.

Junior Round Robin tournaments were held in August and May. These tournaments are a great way for our junior members to get involved with tennis at the Club and meet other members.

In November we held the Adult and Child Tennis Day. The purpose of this day is to allow junior members to play with a parent, grandparent or family friend in an atmosphere where they can learn the rules and etiquette of the game as well as learning to play with adults.

In February, the Junior Club Championships were held in conjunction with the Senior Club Championships. This combined format was in its second year and continues to be successful, with over 80 junior members playing in the championships. The events included 10/U, 12/U, 14/U, 16/U and open boys and girls singles and doubles, and 14/U and 16/U mixed doubles events.

The Junior Open Day was held in March. The purpose of this day is to provide juniors with an opportunity to enjoy a full afternoon of grass court tennis with their friends and to welcome other children who may not have played much tennis. The day finished with dinner and presentations in the clubhouse. On this day we award the most prestigious junior award being the Stan Churchus Trophy. This trophy is awarded to a junior member who has regularly represented the Club in competition tennis, shown good commitment to Club events and demonstrated "good sportsmanship and demeanour over an extended period. This year the trophy was awarded to Emily Jarman.

The only non-tennis social event held for juniors is the Year 8 Disco. The disco was held in May and the evening was well attended with nearly 200 members and guests enjoying a fun and well organised event.

The development of juniors is the key to the overall development and success of tennis in the Club. Clearly, with around 500 junior members, and only around 50 playing competition tennis on a regular basis, there is significant opportunity for increased participation. Events such as those run this year and in particular the development of Hot Shots will continue to provide opportunity for juniors to develop and enjoy the Club. However, more work needs to be done to increase participation of junior members to ensure the pipeline of future tennis players in the Club is enhanced.

During the year the Sub-Committee saw the retirement of Kirby Roper (former Chairperson), Jacinta Fish and Emma Baxter and welcomed Julia Soutter to the Sub-Committee.

Tennis Coaching

The Club continues to benefit from a committed group of qualified professional coaches from SMARTennis.

Head Coaches Andrew McLean and Conrad Lim and their coaching team provide a high quality service to meet the tennis needs of all members. Throughout the year the coaches have assisted with fitness, tactics and tennis skills and continued to offer private tuition, group lessons, holiday programs, clinics and a boot camp cardio tennis program which have been very popular with adult and junior tennis players. The Hot Shots program for children aged 4-8 years of age also continued to be popular.

During the year Andrew and Conrad and other members of the coaching team represented the Club in Tennis Victoria pennant and the Asia – Pacific Tennis League.

SMARTennis are an integral part of the Club and play a valuable role in supporting senior and junior tennis events and initiatives at the Club.

Squash

In the Club Circuit competition, the Club fielded four teams in Grades B2, C1, D2 and F in the 2013 spring competition and four teams in Grades B1, B4, C2 and E in the 2014 autumn competition. In the spring competition, the D2 team of David Fabinyi, Simon Brain, Richard Campbell (Capt.), Rollo Morgan and Hector Williamson, won the premiership defeating Club Hawthorn and the C1 team finished runners-up in their competition. In the autumn competition both the B4 and E teams reached the finals and finished runners-up in their respective divisions.

The Squash Club Championships saw James Kavourakis win his seventh consecutive final in the Open event, defeating Rob Warnock. The Women's Open event was held for the first time since 1966 with Sophie Temple defeating Sharon Werka. The Handicap event was won by John O'Sullivan who defeated Rob Warnock.

Table Tennis

The 16th Table Tennis Championships held in October consisted of a Men's and Women's singles event and a Mixed Doubles event. Entries were down on previous years but that did not deter the spirited competitiveness.

The men's singles event was won by Adam Freeman, who defeated James Freeman. Jovana Stanisic won the women's singles event defeating Marie Monterosso. In the mixed doubles event Jovana and Marsel Stanisic defeated Hugo Sampson and Eliza Vesey.

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

Clubhouse activities are still attracting good numbers from members who attend the various functions. The regular Club events such as Father's Day and Mother's Day remain ever popular and require early booking for attendance.

An interesting social pentathlon of billiards, carpet bowls, handball-a-football, table tennis and darts followed by buffet dinner, entertained a variety of age groups of members in a socially competitive environment.

A Club Cocktail Party to celebrate the Club's 130th anniversary was held in March with over 200 attendees. With an exhibition match of past Club champions playing the current champions, members drank French champagne and watched some great tennis. A chocolate fountain and a musical performance added to members' enjoyment of this evening.

Another highlight in the Club calendar was the member's Art & Craft Show held in June, with 65 artists exhibiting a total of 258 pieces, which was a huge success. Over 450 visitors filed through the Como Room to admire the various works of art. The Trivia Night, also held in June, was a fun filled evening and very ably run by members from the Activities Committee. The Wine Appreciation lunch and newly introduced dinner continue to attract regular and new attendees who taste superb wines complimented by delicious food prepared by our Head Chef Peter Villinger. The City Clubs Wine Challenge was held at the Club this year with over 120 attendees. 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, puts everyone in a festive mood.

The summer Guest Tennis and Barbecue evening held in February doubled its numbers from the previous year and promotes a sense of camaraderie on the social tennis calendar.

The hosting of members' drinks on specified Friday evenings continues to be extremely well attended and engages fellow members with their Club. Sincere thanks to our 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 the 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 2013/14, we continued to build on relationships we have formed with Tennis Victoria, Tennis Australia and the City of Stonnington.

In the last financial year we introduced two new clubs - The New Haven Lawn Club, Connecticut and The Sloane Club in Chelsea, London. Royal South Yarra is also a member of the prestigious Centenary Tennis Clubs, boasting some of the most prestigious clubs in the sport. Reciprocal rights with a further

fifty-five international clubs have been communicated to members and we are very excited about these opportunities and the possibilities to form stronger relationships with our existing reciprocal clubs and the Centenary Tennis Clubs.

A key aim is to develop more effective communications for members through the website to ensure such things as terms and conditions of reciprocal rights are well known, key features of clubs and member feedback is communicated. 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.

We are also continuing to build stronger relationships with existing like-minded Melbourne clubs, including The Australia Club, West Brighton Club and Royal Melbourne Tennis Club to provide increased benefits for members.

Clubhouse & Grounds

The clubhouse, now in its third year after its major renovation, has operated at optimum levels. The Club's new swipe card system is now fully operational, incorporating new areas of the property. This has been a welcome addition to the security and safety of members.

Our grass courts were in excellent condition over the season, opening in November and closing mid-May. The Head Curator, Bill Turner and his staff continued to apply their expertise, resulting in an excellent playing surface and again being some of the best grass courts in Australia. The renovation of the grass court surface continued, rotating the more mature grass from the low traffic areas to the baseline. The baselines were again very hard wearing particularly over the club championship period.

The porous courts have been extremely well utilised over the past year. In order to maintain the highest standard playing surface, the General Committee has committed to a major upgrade of all porous courts. The Club has engaged E.T. Richards & Sons Pty Ltd to appraise the porous courts and make a recommendation to maintain the courts to the highest standard. In summary, porous courts 1 – 4 are to undergo a full rebuild in 2014-15. The rebuild of Courts 3 and 4 will take place the following financial year in the cooler months as recommended by E.T. Richards & Sons. The rebuild of these four courts will not only bring the playing surface up to a world's best standard, the ongoing drainage problems after heavy rains should be significantly reduced.

The remaining porous courts 5 – 15 are to be renovated to varying degrees as recommended by E.T. Richards & Sons on a progressive basis over the next 24 – 36 months. The timing of the court renovations have been considered to have minimal impact on court usage.

Further to the significant upgrading of the porous courts, the General Committee has decided to proceed with the introduction of LED lighting on porous courts 1 – 4 as an initial trial. We anticipate the LED lighting will provide a superior light over the courts and over time, significantly reduce operating costs. The new lighting system will also be rolled out over a period of time.

As indicated in last year's report, the cyprus hedging continues to be high maintenance. A review of alternate landscaping options is progressing, along with the incorporation of new bathroom facilities behind grass court 10. We envisage having some concept drawings prepared for review over the course of this year.

The Mont Verdant apartments have been very popular this year with a very high occupancy rate over the period. The four apartments, however, are becoming dated and are in need of an upgrade. In order to maintain a high standard of accommodation, the Club has engaged consultants to recommend the best and most cost effective plan for refurbishment.

We thank Head Curator, Bill Turner and his staff Wayne Cuebas, Anthony Lewis, Kevin Terry, Dominic Lavecchia and Andrew Donald who have made a great contribution to the clubhouse and grounds which is very much appreciated.

Young Members

The Young Members have enjoyed a fun year of the ever popular annual events of Barefoot Bowls, (which included the Turning 18 drinks), summer Friday Night Drinks, Electric Light Tournament and the signature event of the year, the Yarrayong Ball where we join forces with Kooyong Lawn Tennis Club. In August the Yarrayong Great Gatsby themed ball was held at Kooyong with all the glitz and glamour of the roaring 20s with the 350 plus guests dressed for the part.

The committee is continually looking to grow the involvement of the young members for the Club's social events and new ideas for the calendar.

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 during the morning 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 Ladies Day Perpetual Trophy. 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 2013 were:

Silver:

Winner – Brigitte Claney
Runner-up – Bryony Simpson

Bronze:

Winner – Sue Hill
Runner-up – Carolyn Martyn

Billiards & Snooker

The 2013 Club Champion and winner of the Eric J Wells Memorial Trophy was Tom Cameron who defended his title for the second year, winning the Open Snooker event. Edward Burke was runner-up.

The Billiards Handicap event was won by Tom Cameron and Warwick Loton was runner-up. Edward Burke won the Snooker Handicap event and Nick Armstrong was runner-up.

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

Archives

During the year the committee continued naming and collating photographs of Club tennis and social events.

We thanked the members who had donated artifacts or documents relating to the Club. The committee is initiating a new folder system to enable Club members to more easily access documents.

Why not take some time to visit our historical collection situated opposite the administration in the Library. Royal South Yarra has a long and interesting history, it is worth preserving. Thanks is extended to John Carre-Riddell, Richard Strangward and Bill Cameron for their assistance during the year.

Bridge

The Bridge Group continues to thrive with organised Duplicate days supervised by Bridge Directors Sue and Laurie Kelso 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. The 2014 winners were Anne Gunst and Shirley Philpott, the runner-up was Rosemary Lill. The trophy presentation was made at the Christmas lunch by Leigh Machin.

The popular Duplicate Bridge Dinner for members and guests was held four times throughout the year.

In March the Red Point Competition was held with duplicate bridge played on three consecutive Tuesdays. Trish Donges won this competition, the runner-up was Sally Marshall.

A "Bridge for Brains Day" was held throughout the Australian Bridge Clubs in the first week of May to support the research into Alzheimer's disease. The Club hosted this special day for members and guests with 68 people enjoying 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. Royal South Yarra won the matches played against the Melbourne Cricket Club and the Alexandra Club.

The Verdant Group

In May of this year this group changed its identity from the Seniors' Group to the Verdant Group. It was felt that the word "Seniors" has been a detraction from the group's original philosophy established some twenty years ago, that we wished to attract and service all adult members of the Club, not necessarily being of senior or advanced years. It is our hope that this name change will encourage a younger group of adult members to join in all or some of our submitted activities program.

The group's year was again very successful, receiving good support and attendance by members for the varied activities held both within and outside of the Club.

Our financial year commenced in September with a guided tour of the magnificent Wombat Park Historical Landscape in Daylesford, followed by lunch at Ellender Farm, a boutique winery in Glenlyon. Our October activity was a fascinating guided tour of Victoria's 1860 coastal fortress Fort Queenscliff, this being followed by a fine lunch at the Barwon Heads Golf Club. November's event was a delightful visit to two Western District pastoral homes, first to Lal Lal Estate in Yendon, followed by lunch at Narmbool situated in Elaine.

In December we held our traditional Group Christmas Lunch in the clubhouse, a very happy event highlighted by an excellent performance from the Boardwalk Barbershop Quartet with their four-piece harmony.

The second half of the year commenced in March with a visit to the Blue Lotus Water Garden in Yarra Junction to view their beautiful displays of Water Lilies and Lotuses. Lunch was taken at the Tokar Winery in Yarra Glen. Our April event was the Club's very special Anzac Ex-Servicemen's Remembrance Parade and Luncheon held in the clubhouse, highlighted by our fine guest speaker Air Vice-Marshal Alan Reed AO. At the end of May we visited the National Gallery of Victoria to receive a lecture and to view the Italian Masterpieces Exhibition from Spain's Royal Court (Museo Del Prado). This was followed by lunch in the gallery's Persimmon Restaurant. Our financial year concluded in June with our group attending a presentation of "Wicked" in the Regent Theatre, followed by afternoon tea at the Westin Hotel. As previously stated, this group is open to all adult members of the Club who have an interest in the submitted program of activities spread throughout the year. Single participation is encouraged 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, 39 years

Robyn Baker, Administration & Membership Manager, 32 years

Peter Villinger, Executive Chef, 29 years

Andre Trecate, Sous Chef, 26 years

Louise Goodwin, Chef de Partie, 25 years

Obituary

Our sincerest sympathy is extended to the families of our esteemed members who passed away during the year ended 30 June 2014.

Mr. William B A Ballantyne

Mr. Timothy G Loveless

Mrs. Suzanne M Bell

Mr. Ian B Lowry

Mr. John P Boland

Mr. Colin R McCubbin

Mr. Ian E J Cathels

Mr. Andrew P Ramsden

Mrs. Joan W Champion
de Crespigny

Mr. Douglas H Reid OAM

Mrs. Elizabeth Ritchie

Mr. E Ian Gillon

Mrs. Juliana M Sharman

Mrs. Jennifer L Henderson

Mr. Robert F Stephen

Ms. Mary Irving

Mr. John J Joyce Snr

Mr. Graeme W Knott

Mr. William R Lanyon

Mr. John W Lawson

MEMBERSHIP BOARD

Member numbers at year end were 4,498 persons. There was a reduction of 177 members through death, resignation or forfeiture. On 1 July 2013, 79 junior members, on attaining 18 years of age, became eligible for senior Playing membership status, and 38 men and 53 women from the waiting list were elevated to Playing membership.

Member numbers include 57 Temporary Members (Reciprocal, Honorary, Scholarship and Accelerated). During the year the waiting list decreased by 27 to a total of 293 persons as at 30 June 2014.

Membership Figures as at 30 June 2014

	2014		2013	
	Men	Women	Men	Women
Honorary	3	2	4	3
Honorary Junior	-	-	-	-
Honorary Life	12	3	12	3
Life	19	18	19	18
Playing	1067	1180	1039	1128
Playing 26-30	93	105	99	89
Playing 21-25	129	130	131	148
Playing 18-20	92	116	104	115
Country	59	59	62	53
Junior	155	127	153	137
TOTAL PLAYING	1629	1740	1623	1694
	3369		3317	
Restricted Playing	22	65	23	73
Restricted Playing 26-30	0	1	1	1
Restricted Playing 21-25	0	0	0	0
Restricted Playing 18-20	0	0	0	0
Restricted Junior	56	49	58	51
Special Non playing	29	72	31	73
Non playing	26	82	29	86
House	14	61	17	62
Absentee – Senior	225	170	221	186
Absentee – Adult	105	90	99	103
Absentee – Junior	3	2	3	1
Temporary – Adult	22	15	24	8
Temporary – Junior	4	16	5	11
TOTAL OTHER CATEGORIES	506	623	511	655
	1129		1166	
TOTAL MEMBERSHIP	2135	2363	2134	2349
	4498		4483	

Waiting List for Playing Membership as at 30 June 2014

	2014		2013	
	Men	Women	Men	Women
Playing	21	33	34	39
Junior	137	102	139	108
TOTAL	158	135	173	147
	293		320	
Whose Current status is:				
Restricted Junior	57	51	66	56
Absentee (Junior)	-	-	-	-
Non Member (Senior)	21	33	34	39
Non Member (Junior)	80	51	73	52
TOTAL	158	135	173	147
	293		320	

TREASURER'S REPORT

The Club's loyal membership again contributed to results that improved appreciably over 2013, and which were ahead of budget. The overall deficit in 2014 was \$355,415, an improvement of \$275,000 compared with 2013, and was recorded after a (non-cash) depreciation expense of \$904,000. Cash from operations was slightly lower, at \$532,000.

Our strong financial position is highlighted by the major features below:

Year ended 30th June	2014 (\$000)	2013 (\$000)
Cash generated from operations	532	592
Change in provisions / assets / liabilities	17	(244)
Depreciation expense (non-cash)	(904)	(978)
Overall Deficit	(355)	(630)
Other Information:	2014 (\$000)	2013 (\$000)
Member Subscriptions	3,082	2,963
Entrance Fees	388	278
Food and Beverage Deficit	(253)	(302)

Hospitality

Hospitality revenues of \$2,706,367 in 2014 surpassed last year's record of \$2,276,636. James Fien (Hospitality Director), Peter Villinger (Executive Chef) and their team are to be congratulated for the high quality food and beverage service which they provide.

Capital Expenditure

Capital expenditures in 2014 were \$202,911 (2013: \$58,425). Major items included were new audio visual equipment for the Como & Norman Brookes rooms (\$22,500), an upgrade of the Club's computer servers (\$22,230) and additional internal and external security card readers (\$22,090).

Finance Committee

I would like to recognise the work of the Club's committees and in particular to thank the members of the Finance Committee during the year (Chris Yencken, Ian Jarman, Hamish Salmon, and John Dixon), for their support and assistance during the year.



George Colman
Honorary Treasurer
23 September 2014



FINANCIAL STATEMENTS

30 JUNE 2014

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 2014.

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 2014 were:

	Meetings attended	Meetings eligible to attend
Peter Lie	10	12
Drew Fenton	10	12
George Colman (elected as Treasurer 21 November 2013)	8	8
Jonathan Roberts	11	12
Tony Joubert	9	12
Lachlan Beer	11	12
John Dixon	9	12
Dianne Hepworth	11	12
Hamish Salmon	9	12
Loretta Sheales	7	12
Alec White	9	12
Susan Strangward (resigned as President 21 November 2013)	4	12

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 member participation. Interclub competitions, round robins, social events and junior activity days aim to increase participation both short term and long term.

Operating Results

Results for the year were a much reduced operating loss of \$355,415 (2013: loss \$629,759).

Review of Operations

Hospitality Revenues increased to \$2,706,367 (2013: \$2,276,636). This report discloses that the cash flows from operating activities resulted in a net cash inflow of \$582,279 (2013: \$638,497) and cash of \$202,910 (2013: \$58,425) 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 Constitution states that 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 2014, the number of members were 4,498 (2013: 4,483).

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

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

Drew Campbell Fenton, Vice President-Director, appointed 18 November 2010, B.Bus FANZIF, CPA, QPIB, QIP, FNIBA, Insurance Principal.

George Stephen Colman, Honorary Treasurer-Director, appointed 21 November 2013, B.Comm (Hons), FINSIA, Investment Management 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.

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

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

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

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

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

Susan Jane Strangward, Immediate Past President-Director, appointed 18 November 1999, Dip.Bus., Company Director. *Resigned as President 21 November 2013.*

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 27.

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, 23 September 2014

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



P. S. F. Lie, President



G. S. Colman, Honorary Treasurer

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

23 September 2014

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 the lead audit partner for the audit of the financial statements of Royal South Yarra Lawn Tennis Club for the financial year ended 30 June 2014, I declare to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely,

**DELOITTE TOUCHE TOHMATSU****Peter Glynn**

Partner

Chartered Accountants



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 2014, the statement of profit or loss and other 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 29 to 50.

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 2014 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

Peter Glynn

Partner, Chartered Accountants
Melbourne, 23 September 2014

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 30 to 50, 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 2014 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, 23 September 2014.

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



P. S. F. Lie, President



G. S. Colman, Honorary Treasurer

STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014

	Note	2014 (\$)	2013 (\$)
Sales Revenue	4(a)	6,724,978	5,963,621
Administration, Courts & Clubhouse		(3,938,340)	(3,786,556)
Bar & Dining		(2,959,078)	(2,578,313)
Accommodation		(100,456)	(114,199)
Other expenses		(82,519)	(114,312)
Deficit before tax		(355,415)	(629,759)
Income tax expense	3(c)	-	-
Deficit for the year	5	(355,415)	(629,759)
Other comprehensive income		-	-
Total comprehensive loss for the year		(355,415)	(629,759)

Notes to the financial statements are included on pages 34 to 50.

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2014

	Note	2014 (\$)	2013 (\$)
CURRENT ASSETS			
Cash and cash equivalents	6	1,693,983	1,364,848
Trade and other receivables	7	131,542	82,494
Inventories		94,660	85,333
Other assets	8	48,411	39,217
Total Current Assets		1,968,596	1,571,892
NON CURRENT ASSETS			
Property, plant and equipment	9	8,441,672	9,142,904
Total Non-Current Assets		8,441,672	9,142,904
Total Assets		10,410,268	10,714,796
CURRENT LIABILITIES			
Trade and other payables	10	2,039,401	1,975,133
Provisions	11	481,207	460,322
Borrowings	12	50,825	50,234
Total Current Liabilities		2,571,433	2,485,689
NON CURRENT LIABILITIES			
Provisions	11	44,165	28,197
Borrowings	12	14,055	64,880
Total Non-Current Liabilities		58,220	93,077
Total Liabilities		2,629,653	2,578,766
Net Assets		7,780,615	8,136,030
MEMBERS' EQUITY			
Reserves	23	6,173,571	6,173,571
Retained earnings		1,607,044	1,962,459
Total Members' Equity		7,780,615	8,136,030

Notes to the financial statements are included on pages 34 to 50.

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2014

	Reserves (\$)	Retained earnings (\$)	Total (\$)
Balance at 1 July 2012	6,173,571	2,592,218	8,765,789
Deficit 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
Balance at 1 July 2013	6,173,571	1,962,459	8,136,030
Deficit for the year	-	(355,415)	(355,415)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(355,415)	(355,415)
Balance at 30 June 2014	6,173,571	1,607,044	7,780,615

Notes to the financial statements are included on pages 34 to 50.

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED

30 JUNE 2014

	Note	2014 (\$)	2013 (\$)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		6,646,283	5,947,276
Interest received		29,647	20,716
Payments to suppliers and employees		(6,093,651)	(5,329,495)
NET CASH GENERATED BY OPERATING ACTIVITIES	19(b)	582,279	638,497
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(202,910)	(58,425)
Net cash used in investing activities		(202,910)	(58,425)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liability		(50,234)	(46,931)
Net cash used in financing activities		(50,234)	(46,931)
Net increase in cash and cash equivalents		329,135	533,141
Cash and cash equivalents at beginning of year		1,364,848	831,707
CASH AND CASH EQUIVALENTS AT END OF YEAR	19(a)	1,693,983	1,364,848

Notes to the financial statements are included on pages 34 to 50.

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2014

1. General information & Statement of compliance

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 23 September, 2014.

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

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2014

2. Adoption of new and revised Accounting Standards

2.1 Standards and interpretations adopted with no effect on the financial statements

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

- AASB 13 'Fair Value Measurement' and related AASB 2011-8 'Amendments to Australian Accounting Standards arising from AASB 13'
- AASB 119 'Employee Benefits (2011)' and AASB 2011-10 'Amendments to Australian Accounting Standards arising from AASB 119 (2011)'

The adoption of these standards have not had any impact on the financial statements.

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2014

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

2.2 Standards and Interpretations in issue not yet adopted

At the date of authorisation of the financial statements, the Standards and Interpretations listed below 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 2017	30 June 2018
AASB 1031 'Materiality' (2013)	1 January 2014	30 June 2015
AASB 2013-3 'Amendments to AASB 135 – Recoverable Amount Disclosures for Non-Financial Assets'	1 January 2014	30 June 2015
AASB 2013-9 'Amendments to Australian Accounting Standards – Conceptual Framework, Materiality and Financial Instruments'	1 January 2014	30 June 2015

At the date of authorisation of the financial statements, the following IASB Standards and IFRIC Interpretations were also in issue but not yet effective, although Australian equivalent Standards and Interpretations have not yet been issued.

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
Annual Improvements to IFRSs 2010-2012 Cycle	1 July 2014	30 June 2015
Annual Improvements to IFRSs 2011-2013 Cycle	1 July 2014	30 June 2015

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2014

3. Significant Accounting Policies

Basis of Preparation

The financial report has been prepared on the basis of historical cost. Cost is based on the fair value of consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise stated.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of AASB 117.

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	
	2014	2013
Motor Vehicles	20%	20%
Plant and Equipment	20 - 33%	20 - 33%
Buildings and Improvements	4 - 10%	4 - 10%

3. Significant 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 futures charges, or refunded to relevant members as appropriate.

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

(e) Trade & Other Payables

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

(f) Employee Benefits

A liability is recognised for employee entitlements arising from services rendered by employees to reporting 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.

3. Significant Accounting Policies (cont.)

(j) Impairment of Tangible Assets

At each reporting date, the Club reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. In respect of not-for-profit entities, where the future economic benefits of an asset is not primarily dependent on the assets' ability to generate net cash inflows and where the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciable replacement cost of an asset less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset.

The current replacement cost of an asset is its cost measured by reference to the lowest cost at which the gross future economic benefits of that asset could currently be obtained in the normal course of business.

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

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

(k) Financial Assets

Financial assets are stated at cost 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 \$1,657,236 (2013: \$1,626,968) and are recognised in this financial report as a liability as the revenue relates to the year ending 30 June 2015. The consequence of this treatment is a net working capital deficiency of \$602,837 (2013: net deficit \$913,797). This liability will be transferred to revenue in the following financial year ending 30 June 2015 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.

4. Revenue

	2014 (\$)	2013 (\$)
(a) Operating revenue		
Membership income	3,043,138	2,962,625
Sporting facilities hire, fitness and crèche	332,073	218,708
Hospitality sales	2,706,367	2,276,636
Entrance fees received	388,210	277,578
Interest received	29,647	20,716
Rents received	225,543	207,358
Total revenue	6,724,978	5,963,621

5. Loss for the Year

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

Expenses		
Cost of Sales	1,159,192	989,678
Employee benefits expenses	3,027,761	2,715,018
Superannuation	341,691	297,356
Depreciation of non-current assets		
- buildings	636,768	703,183
- plant and equipment	267,374	274,670
Total depreciation	904,142	977,853
Total auditors remuneration	20,900	20,400

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

6. Cash Assets

	2014 (\$)	2013 (\$)
Cash on hand	2,670	2,600
Cash at bank	527,637	220,387
At call investments and bank bills	1,144,529	1,124,584
Cash at bank – Royal South Yarra Lawn Tennis Club Foundation	19,147	17,277
	1,693,983	1,364,848

7. Receivables

Members' House accounts	131,542	82,494
Ageing of past due but not impaired:		
0 – 30 days	131,542	82,494
30 – 90 days	-	-
90 days and older	-	-
	131,542	82,494

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.

8. Other Assets

	2014 (\$)	2013 (\$)
Prepayments	48,411	39,217

9. 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	(7,393,469)	(6,756,738)
	5,339,668	5,976,399
Total land and buildings	7,839,943	8,476,674
Plant and equipment at:		
- cost	2,420,154	2,260,564
Less accumulated depreciation	(1,818,425)	(1,595,854)
	601,729	664,710
Capital works in progress	-	1,520
Total property, plant and equipment	8,441,672	9,142,904

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

9. Property, Plant and Equipment (cont.)

(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:

2014	Freehold land (\$)	Buildings (\$)	Plant & Equipment (\$)	Capital works in progress (\$)	TOTAL (\$)
Balance at beginning of the year	2,500,275	5,976,399	664,710	1,520	9,142,904
Additions	-	-	204,430	-	204,430
Disposals (net)	-	-	-	-	-
Transfers	-	-	-	(1,520)	(1,520)
Depreciation	-	(636,768)	(267,374)	-	(904,142)
Balance at the end of the year	2,500,275	5,339,631	601,766	-	8,441,672

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

10. Payables

	2014 (\$)	2013 (\$)
Trade creditors	148,694	125,530
Subscriptions paid in advance	1,657,236	1,626,968
Accrued expenses	214,324	205,358
RSYLTC Foundation funds held on trust (refer to note 20)	19,147	17,277
	2,039,401	1,975,133

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

11. Provisions

	2014 (\$)	2013 (\$)
Current		
Annual leave	210,246	181,376
Long service leave	270,961	278,946
	481,207	460,322
Non Current		
Long service leave	44,165	28,196
	525,372	488,518

12. Borrowings

	2014 (\$)	2013 (\$)
Current		
Gym equipment lease	50,825	50,234
	50,825	50,234
Non Current		
Gym equipment lease	14,055	64,880
	14,055	64,880

13. Members Liability

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

As at 30 June 2014, the number of members was 4,498 (2013: 4,483).

14. 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.

15. Contingent Assets

	2014 (\$)	2013 (\$)
The Club has the following contingent asset arising in respect of:		
Entrance fees receivable	1,171,297	1,120,610

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

16. Remuneration of Committee Members

Number of Club Committee members (whose names are listed in the Committee Report):		
	2014 (No.)	2013 (No.)
	12	11

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

17. 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

	2014 (\$)	2013 (\$)
Total salaries	700,730	693,363
Total superannuation	97,508	83,113
Total remuneration	798,238	776,476

18. 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.

19. 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:

	2014 (\$)	2013 (\$)
Cash on hand	2,670	2,600
Cash at bank	527,637	220,387
At call investments and bank bills	1,144,529	1,124,584
Cash at bank – Royal South Yarra Lawn Tennis Club Foundation	19,147	17,277
	1,693,983	1,364,848

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

Loss for the year	(355,415)	(629,759)
Depreciation	904,142	977,853
(Increases) \ decreases in assets		
Other assets	(9,194)	30,417
Receivables	(49,048)	4,371
Inventories	(9,327)	(6,503)
Increases \ (decreases) in liabilities		
Provisions	36,853	35,465
Payables	64,268	226,653
Net cash generated by operating activities	582,279	638,497

20. Financial Instruments

Financial assets

	2014 (\$)	2013 (\$)
Cash and cash equivalents	1,693,983	1,364,848
Receivables	131,542	82,494

Financial liabilities held at amortised cost

Payables	363,018	330,888
Borrowings	64,880	115,114

(a) Market Risk

The Club's activities expose it primarily to the financial risks of changes in interest rates (refer to note 18(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 \$7,773 (2013: net loss would decrease/increase by \$5,419).

(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.

(e) Fair value of financial instruments

For financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

There are no financial assets or liabilities that are measured at fair value. The Directors consider that the carrying value of financial assets and financial liabilities recognised approximate their fair values.

20. Financial Instruments (cont.)

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 and ANZ Trustees.

(f) Liquidity and interest rate risk tables

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.

2014	Weighted average effective interest rate (%)	Less than 1 month (\$)	1 – 3 months (\$)	1-5 years (\$)
Financial liabilities				
Payables & borrowings	-	363,018	-	64,880
2013				
Financial liabilities				
Payables & borrowings	-	330,888	-	115,114

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.

2014	Weighted average effective interest rate (%)	Less than 1 month (\$)	1 – 3 months (\$)	3 months and longer (\$)
Financial assets				
Cash and cash equivalents	2.60	1,693,983	-	-
Receivables		131,542	-	-
Prepayments		48,411	-	-
		1,873,936	-	-
2013				
Financial assets				
Cash and cash equivalents	3.54	1,364,848	-	-
Receivables		82,494	-	-
Prepayments		39,217	-	-
		1,486,559	-	-

21. 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.

	2014 (\$)	2013 (\$)
Foundation cash assets	19,147	17,277

22. Commitment for Expenditure

	2014 (\$)	2013 (\$)
Gym equipment lease - Not longer than 1 year	54,711	54,711
Gym equipment lease - Longer than 1 year but not longer than 5 years	10,169	60,403
	64,880	115,114

23. Reserves

	2014 (\$)	2013 (\$)
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.

24. Events Subsequent to Reporting Date

No events have occurred subsequent to 30 June 2014 that may affect conditions at balance date.

25. Registered Office

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

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

ROYAL SOUTH YARRA
LAWN TENNIS CLUB

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