



ANNUAL REPORT 2015

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, 19 NOVEMBER 2015 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 2015 and the Statement of Income and Expenditure for the year then ended, together with the report of the Auditors.
2. To elect the Committee and other Officers in place of those retiring.
3. Presentation of awards.
4. To deal with any other business which under the Constitution ought to be transacted at the meeting.

By order of the Committee

Jonathan M Roberts

Honorary Secretary

22 September 2015

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 5.00 pm Tuesday, 17 November 2015.

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.

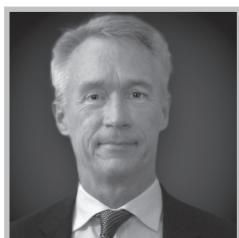
Candidates For Office

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



Sally
Charles



Dianne M.
Hepworth



Hamish J.
Salmon



Loretta M.
Sheales



Amanda L.
Schwilk

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.
-

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) *
Deirdre Mulligan (Accountant)

FOUNDATION TRUSTEES

Derek P. Skues (Chairman)

Jane C. J. Bell
Phillip J. M. Gray
Ian P. Jarman
Peter S. F. Lie
Cathy L. Moore
Kim D. Young (General Manager) *

MEMBERSHIP ADVISORY BOARD

Drew C. Fenton (Chairman)

Sally Charles
Astrida E. Cooper
James A. Gardiner
Brent A. Hutchinson
Peter W. McIntosh
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
Caroline Fernando
James R. Freeman
Richard Joubert
Jennifer L. Langford
Hugh W. Mosley
Loretta M. Sheales
Jarrad Wright (Sports Director) *

JUNIOR TENNIS

Hugh W. Mosley (Chairman)

Andrew L. Abbott
Kate A. Beggs
Amelia H. Campbell
Louise Field
J. Dale Fisher
Maureen A. O'Keefe-Anders
Richard E. Ollerenshaw
Oenone K. Ritman
Julia Soutter
Jarrad Wright (Sports Director) *

CLUBHOUSE & GROUNDS

Hamish J. Salmon (Chairman)

David A. Hepworth
David A. Liddle
William W. Turner (Head Curator) *

ACTIVITIES & COMMUNICATIONS

Dianne M. Hepworth (Chairman)

Lachlan M. Beer
Charles S. Lie
Sophie L. Rigg
Amanda L. Schwilk
James Fien (Hospitality Director) *

COMMITTEES & ACTIVITY GROUPS

YOUNG MEMBERS

Charles S. Lie (Chairman)

Frederick C. C. Allen

Nicholas C. O. Armstrong

Emily L. Cameron

Katherine M. Clements

Kester Felton

Stephen J. Hepworth

Catherine E. Martyn

SUNDAY MORNING TENNIS

Graeme D. Mollison

David L. Sweeney

LADIES MONDAY TENNIS

Virginia A. Jelbart

TUESDAY TENNIS GROUP

Pauline Saunders

Carolyn Martyn

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

Richard C. Chancellor

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 2015, and reports to you on the affairs of the Club for this period.

The General Committee

Sally Charles and Amanda Schwikl were elected to the General Committee at the November 2014 Annual General Meeting, and Tony Joubert (Captain), Lachie Beer and Di Hepworth were re-elected. John Dixon and Alec White resigned from their positions, and we thank them for their service to the Club.

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. A positive operating cash flow of \$819,000 continued the trend of strong cash inflows. We note that the depreciation expense will further decrease in the coming year, reducing from \$691,000 in 2015 to \$575,000 in 2016.

Capital Works

We continued to re-invest in Club facilities with the major items of capital expense during the year including the replacement of the air-conditioning systems to the Members' Restaurant, Como and Norman Brookes Rooms, renovation of Mont Verdant apartments 3 & 4, introduction of LED lighting to porous courts 1-4, complete renovation of porous courts 1 & 2, and re-surfacing of porous courts 5-7. We plan further court renovation work to porous courts 3 & 4 in the coming year.

Membership

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

Squash Teams

The Club continued to field a number of Men's Squash teams with some success (the B3 & B4 teams both won pennants in the spring 2014 season, and the D3 team won their pennant in the autumn 2015 season - see separate report). Our Club Squash Championships attracted a good field and were very well contested. We also introduced our inaugural RSYLTC/Royal Melbourne Tennis Club Handicap Squash tournament in February, with good participation and this was enjoyed by all.

Tennis

Please see the detailed separate report, however some of the main achievements follow:

We continued to hold our Club Championships in a combined juniors and seniors format in February, and we consider this structure creates a vibrant atmosphere. The Championships were strongly contested with all participants enjoying the competition.

In 2015, the Club again fielded a good number of winter Tennis Victoria pennant teams (nine Men's and eight Ladies"). We fielded ten teams in the Blackburn night competition, seven in the mid-week Eastern Districts Women's Tennis Association, and one Bayside competition team.

In the past year we fielded a Men's Asia Pacific Tennis League team, which finished 3rd in their final at Melbourne Park during the Australian Open. We also provided both a Men's and Women's team in the 2015 Premier League competition.

The intra-club Captain's Trophy was conducted for a second year, with a wide field of entries for both Singles and Mixed Doubles. This event is proving increasingly popular.

RSY entered eight teams for the 2014 spring Junior Competition season with our Saturday Section 2 team winning the premiership. The Club offers a Tuesday night and Friday night training squad for our junior teams, which are tutored by our Head Tennis Coaches.

The Club has continued its contract with SMARTennis for the provision of coaching services. This service works well for members and we thank the coaching team for their enthusiasm and commitment to their various undertakings, including our Hot Shots program. Hot Shots in particular has proved very successful, where we have close to 100 children enrolled. Due to its popularity, the Club has run a Hot Shots inter & intra Club Competition which commenced in T1 of 2014 and this has been offered and run each term since. RSY has fielded at least three teams in each term since the inaugural competition commenced.

We also hosted the Foundation Cup for interstate Under 13 players for a second year in January.

Tennis visits away during the year included our annual challenge against the Royal Sydney Golf Club held in Sydney in November, as well as an inaugural 'quadrangular challenge' at the invitation of the All England Lawn Tennis and Croquet Club at Wimbledon in May, which was thoroughly enjoyed by those lucky enough to participate.

Fitness Classes

The breadth of fitness class offerings continued to expand further during the year. We now offer a record number of classes, and have many more members participating than in previous years. We were also fortunate to secure the services of Jarah Breese, a highly qualified new personal trainer.

Awards

Mary Church was presented with the RSY Foundation Distinguished Service Award for outstanding service to the Club at the November 2014 Annual General Meeting. In addition, Jennifer Langford was awarded the Nick Reid Service Award for outstanding service by a younger member.

Crèche

We continued to operate 3 sessions daily on weekdays at our crèche and this service is well appreciated, allowing members to play tennis, attend fitness classes or just enjoy hospitality around the clubhouse.

Strategic Planning

Work continued in implementing the initiatives set out in our 2012-2016 Strategic Plan. As the majority of actions have been completed, the main initiative now being progressed is the development of our Site Master Plan, with the working group being chaired by the Hon. Secretary.

Communications

The Committee and Administration team continued its focus of developing our primary communication channels with members. We were excited to launch our completely redeveloped website during the year. Our new website delivers a modern responsive structure, greater ease of navigation, and provides much more interactivity in effective communication. The website can be readily viewed on any size device or screen and is proving an invaluable resource for the Club and its members.

We also commenced engagement in social media this year, creating Facebook, Instagram, Twitter and YouTube accounts. The social media platforms provide us with powerful resources to keep our members up to date with timely posts of news, happenings and events. With a growing following on all these accounts, we now have a positive social media presence, with members enjoying the frequent updates.

Other regular avenues of communication to members include the fortnightly 'RSY Happenings' emails, which keep members informed on all current events or announcements. At a more strategic and policy level, the 'President's Pen' email, sent out every two months, recaps any key issues that have arisen and reminds of any forthcoming major events or significant developments.

CentreCourt magazine continues to be issued twice yearly in both e-mag format and hard copy (upon request), and is always popular with members, providing interesting reports and glossy photos covering all aspects of the Club's activities.

House Activities

The House Allowance continued to be strongly supported, contributing to the increased usage of the hospitality facilities and the overall buzz around the clubhouse. We do note that there is a small retention of unused allowance at the end of the year, as there was last year, and we encourage members to ensure they fully expend this allowance.

Our Christmas Cocktail Party was well supported in December with over 170 attending the night.

Following on from last year's 130th anniversary party, the Club held its very popular Grand Aperitivo 'farewell to summer' cocktail party in March, with over 200 attendees. Highlights included wonderful champagne, the varied food stations, good companionship and the 20 minutes of fireworks! All enjoyed the evening immensely.

Our 15th Vintage Lunch on the last weekend of the Club Championships in February proved popular also, with over 100 attending. Our thanks to Susie Strangward for convening this event once again.

Various other events have included the Winemakers' lunches and dinner, the President's Tennis Day, the President's vs. Captain's Tennis Day, and our Anzac Day commemorative parade and lunch (with a very evocative talk by member Peter Isaacson).

Our Younger Members' events have included the combined Yarrayong Ball (held at RSY this year), barefoot bowls, a Younger Members footy night, and 'Tennis and Tonic' tennis nights.

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

Reciprocal Clubs

The Kelvin Grove Club in Capetown and the British Club in Bangkok were added to our select list of reciprocal clubs during the year, and we hope members enjoy the benefits of these arrangements.

External Relations

We have continued to strengthen our relationship with Tennis Victoria and Stonnington Council over the past year. These relationships are mutually important and we will continue to foster them.

RSY Foundation

Janie Bell, Phillip Gray and Cathy Moore were appointed as trustees of the RSY Foundation during the year, replacing Peter Clarke and Susie Strangward (whose service over many years is much appreciated). Numerous donations to the Foundation were made during the year following a reinvigoration of the Trustees' approach. Again, please see the separate report in relation to the Foundation.

Members' Carpark Boom Gate

As members will be aware, Stonnington Council disappointingly has required the disablement of the boom gate and refused our application for the requisite Planning Permit amendment. The Club is appealing this decision at VCAT.

Staff And Sub-Committees

We welcomed Sam Dove (Events Manager) and Andrew Serong (Business Development Manager) during the year. Also Jessica Trewin returned to the Club's staff in the new role of Sport & Communications Manager.

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 on-going success.

ROYAL SOUTH YARRA LAWN TENNIS CLUB FOUNDATION

Trustees

Derek Skues (Chairman)
Peter Lie (Club President)
Jane Bell
Phillip Gray
Ian Jarman
Cathy Moor

Emissaries

In addition, a number of members have agreed to become Emissaries to the Foundation to assist in raising its profile and promote it to other Club members. These are:

Mary Church, Peter Clarke, Zara Kimpton OAM, John McInnes OAM, Angus Mackay, Susie Strangward and Rob Warnock.

Activities

A new brochure was sent to all senior members of the Club in April 2015 setting out the background and purpose of the RSY Foundation and identifying the different ways in which financial contributions could be made in support of its objectives. Member information events have been held with further events planned.

A form for tax deductible donations, through the Australian Sport Foundation, was sent to members with the annual subscription notice. As a result the Foundation's funds have more than doubled during the year. The Foundation Trustees thank those who contributed, as set out below, for their kind donation to the Foundation and are very appreciative of their generosity and commitment to the Club.

These donations are a very important contribution towards

building a corpus to future proof the Club. It will allow us to continually improve our world class facilities and help protect us against unforeseen events.

Funds from the Foundation will be directed towards sport development and capital projects, as nominated by donors. The Trustees are considering establishing a sport development bursary for elite tennis or squash players and supporting capital projects identified within a RSY Master Plan framework, currently being prepared.

At the 2014 AGM the Foundation Chairman presented its Distinguished Service Award to Mary Church.

Funds

As at 30 June 2015 the following funds were held by the RSY Foundation or the Australian Sport Foundation on the Club's behalf:

	2015	2014
RSY Foundation	\$ 20,609	\$ 19,257
Australian Sport Foundation* · Sport Development \$1,400 · Capital Projects \$24,350 <i>*yet to be received into the RSY accounts</i>	\$ 25,750	
Total Funds	\$ 46,359	\$ 19,257

The Committee and Members of the Club acknowledge
the generous donations from the Benefactors and Donors:

Benefactors:

Jane Bell
Ross Bradfield
Jocelyn Cooper
Anne Forster
Deirdre Gowan
Phillip & Prue Gray
Anthony & Ann Hyams
Ian Jarman
Zara Kimpton
Robert & Merron Kirby
Peter Lie
Richard Mirfield
Bill Rogers
Derek Skues
David Sweeney
Victor Teasdale
Angela Westacott

Donors:

Catherine Allison
Pauline Andrew
Carol Batty
Ann Butement
Robert & Gillian Cook
Anne Court
Kenneth Davies
Patricia Donges
Kym Godson
Meredith Gove
Peter Hansen
Peter Isaacson
James Kimpton
Kath Regos
Margaret Reid
Mary Rowsthorn
Richard Sellars-Jones
Jennifer Smith
Denis Tucker
Jeannette Viney

SPORTS

Tennis

The Captain's Committee continued to implement many of the objectives outlined in the Strategic Plan which will lay a strong foundation for further growth and activity at the Club.

We are fortunate as a Club to have a Captain's Committee so full of energy to boost the strength and depth of the Club's numerous sporting teams and events. The Sports Director, Jarrad Wright 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 the Asia-Pacific Tennis League, Tennis Victoria Premier League and winter pennant. We also submitted teams in the Eastern Districts Women's Tennis Association, the Blackburn & Districts Night Tennis Competition, Bayside Junior Competition, Bayside Regional Summer Competition and the Squash Club Circuit.

While there are many areas to address, particular attention has been focused on the following:

- An increase in standard of the junior tennis programs activities, Hot Shots, training squads and competitions;
- Increased participation at all levels of competition and social tennis and other sporting, fitness and social activities; and
- A stronger rapport between the Club and the wider tennis community.

The Club fielded both women's and men's pennant teams in almost every grade and the Night Competition was increased to three evenings.

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

Pennant Tennis

The Club entered 22 teams in men's and women's 2014 Tennis Victoria Pennant competition. It was a successful year with three men's teams and five women's teams qualifying for the finals – the Women's Grade 2(2), Men's Grade 4(2) and Men's Grade 7(2) reached the grade finals and the Men's Grade 1(2), Women's Grade 2(2), Women's Grade 3(1), Women's Grade 5(1) and Women's Grade 6(2) reached the sectional finals.

The RSY Sports Dinner was held in August with 122 members and guests attending. This dinner recognises sporting achievements and is a celebration of all competitive sports at the Club. Cedric Mason was the Master of Ceremonies, a video was shown of 'Our Club-Then & Now' and the evening featured Club member, Peter Johnston as guest speaker and Greg Champion from the 'Coodabeen Champions'.

The winner of the Warren Kennedy Memorial Trophy was Lloyd Havlik. This trophy is awarded annually to the best performing men's pennant player. The Ethel Le Neveu Trophy, awarded to the best performing women's pennant player, was won by Gussie O'Sullivan.

The Judy Dalton Trophy for the best performance in Mid-Week Ladies competition over two seasons was won by Miranda Lansell and Jacqui Nelson. The Dick Doyle Memorial Trophy for the best performance over two squash seasons was won by David Fabinyi. The Night Tennis Perpetual Trophy was won by James Joseph and the Junior Trophy for the best performance by a member 16 years of age and under was won by Annabelle Hicks.

Asia - Pacific Tennis League (ATL)

The ATL commenced in November with the RSY Royals men's team finishing runners-up to Kooyong Lawn Tennis Club in the South East Conference. We advanced to the National playoffs which are held at Melbourne Park during the Australian Open. RSY finished in third place in the Asia-Pacific Tennis League tournament, with the Tennis Brisbane Chargers winning the title.

The RSY Royals men's team consisted of Luke Saville, Alex Bolt, John-Patrick Smith, Dane Propoggia, Adam Hubble, Jeremy Beale and Lewis Miles.

Premier League

The Tennis Victoria Premier League was held during March and April, showcasing the best tennis in the State. This competition features five rounds of tennis; each Club hosts a round with all matches at the one venue.

Royal South Yarra entered a men's and women's team in the Premier League competition. The men's team was very competitive reaching the semi-final, losing to Kooyong Lawn Tennis Club. Grace Park Lawn Tennis Club won the men's competition. The women's team consisted of younger players who were competitive and enjoyed the experience but did not qualify for the finals. Beaumaris Lawn Tennis Club won the ladies competition.

The men's team consisted of Aaron Leeder-Chard, Lewis Miles, Jeremy Beale, Matthew Leffler, Harry Lim, Alexandros Yiappos, Yuri Mijic and Conrad Lim.

The women's team consisted of Marie Monterosso, Bianca Horsley, Audrey Teo, Cassandra Moraleja, Natasha Van Bommel, Georgina Jupp, Zoe Theodorakopoulos, Annabel Jaskiewicz, Gemma O'Farrell and Jovana Stanisic.

Mid-Week Competition

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

In the summer competition, four teams reached the semi-finals and three teams competed in the grand final. The Section 2(3) team of Sally Bell (Capt.), Ann Hyams, Ro Scarborough,

Belinda Henry, Sarah Robinson and Fiona Ralph won the grand final defeating St Dominics Tennis Club. The Section 3(4) team of Chrissy Skinner (Capt.), Sally Lobley, Tracey Kelly, Bryony Simpson, Jessica Davey and Carol Reid defeated East Malvern Tennis Club in the grand final. The Section 5(6) team captained by Annabel Holmes finished runners-up.

In the winter competition, four teams reached the semi-finals and three teams went on to compete in the grand final. The Section 2(3) team of Belinda Henry (Capt.), Ro Scarborough, Sally Bell, Kitty Park, Fiona Ralph and Ann Hyams won back to back premierships defeating St Dominics Tennis Club. The Section 3(3) team captained by Wendy Potter and the Section 5(7) team captained by Lucy Fortey finished runners-up.

Summer Competition

The Club entered one team in the Bayside Regional summer competition. The Ladies Section 2 team was captained by Kate MacNeil and the team competed admirably and enjoyed tennis of a high standard.

Night Competition

The Club submitted eight teams in the spring competition and nine teams in the autumn competition of the Blackburn & District Night Tennis Association.

Four teams reached the semi-finals in the spring competition. In the Monday night competition the Open Section 4 What a Racquet team consisting of Fiona Ralph (Captain), Sally Charles, Zoe Browning, Richard Charles, Sophie Richards, Fiona Murdoch and Richard Ralph and the Ladies Section 2 Top Shots team of Sarah Robinson (Captain), Eliza Robinson, Belinda Henry, Sue Gatford, Brigitte Claney, Charlotte Fenner, Margaret Neeson, Jacqui Saunders and Bernadette Stephen won their grand final. The Open Section 2 Volleys team captained by Richard Ollerenshaw finished runners-up and the Open Section 1 Topspinners team captained by Rowan Sawers finished fourth.

Three teams reached the semi-finals in the autumn competition. In the Monday night competition the Section 3 What a Racquet team consisting of Fiona Ralph (Captain), Sally Charles, Zoe Browning, Richard Charles, Sophie Richards, Fiona Murdoch, Richard Ralph, Andrew Cox, Dean Park and Kitty Park won back-to-back premierships. The Ladies Section 1 Top Shots team captained by Sarah Robinson finished fourth. In the Tuesday night competition the Open Section 3 Yarras team consisting of Jimmy Everitt (Captain), James Israel,

James Freeman, Yuri Mijic, Stuart McRae, Ruben Digby-Diercks and Adam Freeman won the grand final.

Club Championships

In February the senior and junior Club Championships were held to determine the best competitors in each tennis category; including those competing for the prestigious Honour Board events. The weather was unpredictable which provided some challenges. Spectators were treated to some great tennis from the balcony with grass courts 1 and 2 showcasing the Honour Board events.

The standard of tennis was high which demonstrates the depth of talent developing at the Club. There were new champions in both the Men's and Ladies Open Singles events. The Men's Open Singles saw Matthew Leffler defeat five time champion Robert Tucker. Marie Monterosso won her first Ladies Open Singles title defeating Cassandra Moraleja. Both matches were hard fought defying the score lines.

Yuri Mijic and Alexandros Yiappos won their second consecutive Open Men's Doubles title. Marie Monterosso and Loretta Sheales won their second Open Ladies Doubles title and the Open Mixed Doubles was won by Alec White and Natasha Van Bommel. Alexandros Yiappos and Cassandra Moraleja won the Boy's and Girls' singles title respectively.

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

SENIORS

Men's Open Singles

Matthew Leffler d Robert Tucker

Ladies' Open Singles

Marie Monterosso d Cassandra Moraleja

Men's Open Doubles

Yuri Mijic, Alexandros Yiappos d

Adrian Soon, Alec White

Ladies' Open Doubles

Marie Monterosso, Loretta Sheales d

Gemma O'Farrell, Jovana Stanisic

Open Mixed Doubles

Alec White, Natasha Van Bommel d

Matthew Camenzuli, Marie Monterosso

Men's B Grade Singles

Hamish Sutton d Chris O'Farrell

Ladies' B Grade Singles

Claudia Trotter d Sophie Trotter

Men's B Grade Doubles

Robin Forster, Richard Robson d

James Brearley, James Bull

Ladies' B Grade Doubles *

Sue Albert, Cathy Moore d

Virginia Collins, Jennifer Langford

B Grade Mixed Doubles

Justin Bowler, Sue Albert d

Nicholas Salmon, Brigitte McGuire

Men's C Grade Singles

Huw Gatford d Andrew Adams

Ladies' C Grade Singles

Virginia Collins d Sunny Brearley

Men's C Grade Doubles

Lloyd Havlik, Tim McDonald d

Lawry Simpson, Hamish Sutton

Ladies' C Grade Doubles

Kitty Park, Brigid Warwick d

Skye Douglass, Kate MacNeil

C Grade Mixed Doubles

Hugo Sampson, Eliza Vesey d

David Dunstan, Virginia Collins

Men's Social Singles

Hector Williamson d Callum Williamson

Ladies' Social Singles *

Winner: Annabel Holmes

Runner-up: Arabella Georges

Men's Social Doubles *

Winners: Andrew Abbott, Simon Connor

Runners-up: Campbell Kirwan, Michael Kirwan

Ladies' Social Doubles *

Winners: Brigitte Claney, Di Hepworth

Runners-up: Annabel Holmes, Sally-Anne Sawers

Men's Veteran Doubles

Wayne Cowley, Ian Jarman d

David Hepworth, Hamish Salmon

Men's Senior Doubles

Wayne Cowley, Ian Jarman d

Antony Hearnden, Peter Johnston

Boys' Singles

Alexandros Yiappos d Campbell Salmon

Girls' Singles

Cassandra Moraleja d Natasha Van Bommel

* Round Robin Event

JUNIORS

Boys' 16 & Under Singles

David Gatford d William Anders

Girls' 16 & Under Singles

Sunny Brearley d Isobel McFarlane

Boys' 16 & Under Doubles *

Winners: Charlie Aitken, Lachlan Clarke

Runners-up: Mackenzie Fenton, Lachlan Kemp

Girls' 16 & Under Doubles

Claudia Albert, Eliza O'Farrell d

Joanna Bell, Lucy Leckey

Mixed 16 & Under Doubles

Harry Veall, Joanna Bell d

Seve De Campo, Meribel Lennon

Boys' 14 & Under Singles

Rupert Mosley d Liam Albrecht

Girls' 14 & Under Singles

Vivienne Johnston d Annabel Joubert

Boys' 14 & Under Doubles *

Winners: Maxim Fisher, John Lush

Runners-up: Henry Campbell, Hugo Druce

Girls' 14 & Under Doubles *

Winners: Vivienne Johnston, Laura O'Farrell

Runners-up: Josie Happell, Charlotte Ritman

Mixed 14 & Under Doubles *

Winners: Liam Albrecht, Vivienne Johnston

Runners-up: Henry Campbell, Charlotte Ritman

Boys' 12 & Under Singles

Nicholas Salmon d Hamish Francis

Girls' 12 & Under Singles

Claudia Cameron d Chloe Joubert

Boys' 12 & Under Doubles

Bill Cameron, Sinclair Mosley d

Declan Albrecht, Tom Bartlett

Girls' 12 & Under Doubles *

Winners: Chloe Cooper, Chloe Joubert

Runners-up: Jemma Mitchell, Abby Ralph

Boys' 10 & Under Singles *

Winner: Sam McLean

Runner-up: Lachlan Mailer

Girls' 10 & Under Singles

Claudia Cameron d Katharine Soutter

Boys' 10 & Under Doubles

Harry Cooper, Toby Ralph d

Lachlan Francis, Sam McLean

** Round Robin Event*

Junior Tennis

The Junior Tennis Sub-Committee ran a variety of events during the year which focused on inclusion and improving the standard of junior tennis. We attempt to run events aimed at bringing junior members together to enjoy the Club, as well as providing adequate opportunities for juniors to engage in competitive events.

During the year there were ten events which included two seasons of junior competition in the Bayside Regional Tennis Association, the continuation of our involvement in the Tennis Victoria Hot Shots program, two Junior Round Robin Tournaments, the Teen Tennis Challenge, the Adult & Child Tennis Day, Junior Open Day, Junior Club Championships and the Year 8 Disco.

In the spring competition of the Bayside Regional Tennis Association (BRTA) one team competed in the Saturday competition and seven teams competed in the Sunday competition. The Saturday Section 2 team consisting of Giselle Lansell, Hamish Francis (Capt.), Sam McLean, Freddie Campbell, Lucy Campbell, Annabel Joubert, Tom Bartlett and Lachlan Mailer won the grand final and the Sunday Section 2 team captained by Liam Albrecht reached the finals. In the autumn competition, two teams competed in the Saturday competition and seven teams competed in the Sunday competition. The Saturday Section 2 team captained by Maxim Fisher finished runners-up and the Sunday Section 2 team captained by Chloe Joubert reached the finals.

Training for the BRTA competition is held on a Tuesday evening and squad training for the more advanced players is held on a Friday evening. A variety of formats continued to be trialled to ensure these sessions are valuable to players and as a consequence improve attendance.

The Tennis Victoria Orange Ball Hot Shots competition for children 10 years and under continued throughout the year. The development of the Hot Shots program remains a key program to increase the participation of juniors playing tennis at the Club. The program is a variation of tennis for younger children on smaller courts, using lighter racquets and low-compression balls that don't bounce as high as full compression balls, making learning tennis fun and easy for children, and allowing them to start rallying much earlier in the sport.

A Junior Round Robin Tournament was held in August and May. These tournaments remain a good way for junior members to get involved with tennis 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 and socialize after play at a barbecue.

In February, the Junior Club Championships were held in conjunction with the Senior Club Championships. This combined format was in its third year and continues to be successful, with around 60 junior members playing in the championships. The events included 10/U, 12/U, 14/U, 16/U singles and doubles, open boys and girls singles, and 14/U and 16/U mixed doubles events.

The Junior Open Day held in March is an event which provides junior members with an opportunity to understand more about the tennis side of the Club and enjoy a full afternoon of grass court tennis with their friends. On this day we also welcome children who may not have played much tennis or been involved with the Club. The most prestigious junior award, being the Stan Churchus Trophy, is also awarded on this day. 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 Harry Veall.

The Year 8 disco was held in May and the evening was well attended with 200 members and guests enjoying a fun and well organised event.

The development of juniors is the key to the future success of tennis at the Club. Clearly with around 500 junior members and only a comparatively small number playing tennis regularly there is significant opportunity for development. We are always on the lookout for ways of increasing junior participation and events that will be attractive to junior members.

During the year Kate Beggs and Louise Field were welcomed to the Sub-Committee.

Tennis Coaching

The tennis coaching provided by the committed and qualified professional coaches from SMARTennis continues to be very beneficial to the Club.

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 implemented fitness squads, tactics sessions and tennis skills whilst continuing to offer private tuition, group lessons, holiday programs, clinics, a boot camp cardio tennis program, squad training, the Hot Shots program and country tournaments for members' participation.

During the year members of the coaching team represented the Club in Tennis Victoria Premier League and pennant tennis.

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

Squash

The Club fielded four teams in the spring and autumn competition of the Squash Club Circuit. Grades B3, C2, D2 and F competed in the spring competition and Grades B2, C2, D3 and F competed in the autumn competition.

In the spring competition the B3 team consisting of Jim Woods, John O'Sullivan, Rob Warnock, Jonathan Cameron and Trevor Giacometti (Capt.) won the premiership defeating the Bentleigh Club. In the autumn competition the D3 team of Rollo Morgan, Charlie Lie (Capt.), Richard Campbell, James Anders and Will Yencken also won the premiership defeating the Bentleigh Club.

The Squash Club Championships saw a new Men's Open champion Jason Wolff, who defeated defending champion James Kavourakis. Sophie Temple retained the Women's Open title defeating Sophie Trotter and John O'Sullivan retained the Handicap title defeating Rob Warnock.

The inaugural Royal South Yarra v Royal Melbourne Tennis Club inter-club handicap competition was held at Royal South Yarra in February. In an all RSY final Jonathan Cameron defeated David Court.

Table Tennis

The 17th Table Tennis Club Championships were held in October, with 30 players participating in a knockout draw in the Men's and Women's Singles, Men's Doubles and Mixed Doubles events.

In the Women's Singles final Marie Monterosso defeated Jovana Stanisic. The Men's Singles was won by Andrew Spargo who defeated Edward Bickford. The Men's Doubles was won by Andrew Spargo and Edward Bickford who defeated Marsel Stanisic and Adam Freeman and the Mixed Doubles was won by Marie Monterosso and James Bull who defeated John and Stephanie Bull.

Indoor Sports & Fitness

There is a wide range of indoor sports and fitness options available to members. The very popular swimming pool continues to attract members who enjoy lap and leisure swimming, swimming lessons and aqua aerobics. The state of the art gymnasium enjoys fantastic views over the grass tennis courts and during the year new equipment was introduced in the free weights room. Experienced Personal Trainers were appointed to the fitness area and during the year the Sports Director scheduled new fitness classes to meet the needs of members, with the majority of classes held in the Fitness Studio. The indoor sporting facilities are an integral part of the Club's offering and are highly valued by members.

ACTIVITIES & REPORTS

Activities & Communication

Clubhouse patronage has been very strong with good support from members.

With all regular Club events such as the First Saturday in the month BYO dining, Last Friday in the month drinks, Father's Day and Mother's Day celebrations attracting good numbers, it is pleasing to see a consistent pattern of members using the clubhouse services.

The spring wine appreciation lunch was held in October and featured Scott Wasley, Australia's largest importer of fine wines from the regions of Spain. Also in October we held the ever popular black tie dinner of the Caulfield Cup Calcutta for racing aficionados. December heralded the Christmas Party drinks on the Balcony complete with carol singers for over a hundred guests. In February we conducted the social Tennis and Guest Day for sixty eager players which concluded on a very hot evening with a casual barbecue adjacent to court 1 with tables festooned with fairy lights. The Grand Aperitivo Cocktail Party in March was a Club highlight where members and guests were treated to chef-attended food stations and a stunning fireworks display. In May we held the autumn wine appreciation lunch featuring winemakers from the Mornington Peninsula Wineries End of Harvest Lunch and again Head Chef Peter Villinger excelled in preparing magnificent fare to accompany the wines of the participating winemakers; Tim Elphick: Portsea Estate, Kathleen Quealy: Quealy, Michael Lee: Foxeys Hangout and Ewan Campbell: Phaedrus Estate.

Our sincere thanks and admiration must go to the contributions and efforts of the Club's hospitality and administrative staff in providing excellent service to all members.

Centrecourt, the President's Pen, emag, emails, the new informative and user friendly website together with the recently introduced social media platforms of Facebook, Twitter and

Instagram ensure that the Club is abreast of current day communication tools.

To keep the membership informed we request that all members strive to keep their phone number, mailing and email addresses up-to-date, as they are the mainstay for Club communications. You can advise the Club administration or update your details on the website should the need arise.

External Relationships, Stakeholders & Reciprocal Clubs

We have continued to maintain good relationships with external organisations such as Tennis Victoria, Kooyong Lawn Tennis Club, the West Brighton Club and Royal Melbourne Tennis Club. These relationships are important to us and we will continue to strengthen them. We also seek to develop closer ties with Stonnington Council.

In the last financial year we introduced two new reciprocal clubs - The Kelvin Grove Club in Capetown and the British Club in Bangkok. Royal South Yarra is also a member of the Association of Centenary Tennis Clubs boasting some of the most prestigious clubs in the sport. During the year members have continued to enjoy reciprocity opportunities and relationships with both 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 features such as terms and conditions of reciprocal clubs are well known.

We continue to expand the list of reciprocal clubs which appeal to members and are always grateful for members' feedback on clubs they have visited.

Clubhouse & Grounds

The clubhouse and activity throughout the club grounds has been particularly vibrant this year.

The grass courts continued to be in excellent condition over the year. It was a slightly longer grass court season due to the warmer weather in the summer months. Bill Turner and his staff continued to maintain an excellent playing surface culminating at their peak during the Club Championship weekends in February.

The improvement of our porous courts was undertaken over the year. The full rebuild of porous courts 1-2 is now complete. It did take some months for the surface to be fully compacted, and playing conditions now are excellent. Court drainage on these two courts has also significantly improved. At the completion of the winter pennant season works will commence on the rebuild of porous courts 3-4, and it is envisaged it will take approximately five months until they will be back playing at their optimum.

The new LED lighting of porous courts 1-4 has also been successful. On-court lighting has significantly improved and ongoing lighting and maintenance costs have reduced.

The Committee continues to review alternatives to replace the Cypress hedging behind porous courts 5-7. The brief also incorporates upgrading the bathroom facilities behind grass court 10, the pathways leading from the clubhouse up to porous courts 5-7 and landscaping around that general area. Landscape architects have been appointed and have drafted initial concept drawings. This will be a major project and consultation with members will be part of the process.

The Mont Verdant apartments have again been very popular with very high occupancy rates again this year.

The renovations of apartments 3 and 4 have been very successful, significantly upgrading the original facilities. Apartments 1 and 2 will undergo the same upgrade this financial year.

We thank Bill Turner, Wayne Cuebas, Anthony Lewis, Kevin Terry, Dominic Lavecchia and Andrew Donald who have all made a great contribution and are very much appreciated.

Young Members

The Young Members have enjoyed a great year which has seen many popular annual events staged. These included: Barefoot Bowls in November on the grass courts (which encompassed the Turning 18 drinks), summer Friday Night Drinks on the balcony in front of the Tennis Club Championships in February, 'Tennis & Tonic' social tennis evening in May and the signature event of the year, the Yarrayong Ball was held in August. We joined forces with Kooyong Lawn Tennis Club Young Members in the Como Room for the annual Yarrayong Ball. It was a mysterious night of masquerade and allure with a sell-out attendance by young members and guests dressed to kill!

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

Sunday Morning Group

The Sunday Morning Group continues to thrive, with Sunday morning Men's Doubles 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 2014 were:

Silver:

Winner – Brigitte Claney

Bronze:

Winner – Rowena Shew

Billiards & Snooker

The Club Championships were keenly contested over the later part of the last year. Tom Cameron won his third consecutive title, winning the Eric J Wells Memorial Trophy in the Open Snooker event and Richard Walpole was runner-up. Warwick Loton was the winner of the Handicap Billiards with Tom Cameron runner-up. Warwick Loton won the Handicap Snooker with Nick Armstrong runner-up.

The Club continues to compete in the City Club Circuit competition during the winter months.

Archives

This year the Archives Committee has undertaken the task of sifting through all the archival documents and categorizing each item and placing each in an appropriate identifiable folder. The major folders will be subdivided and the material sorted chronologically. A full index of the material grows as the files are subdivided such that finding specific items of any era will become a relatively simple task.

The Archives take in the history of the Club as it changes, the changing ideas, the personalities of the time, the Club activities at that time, specific activities and events as well as the finances of the period.

This task is well on the way to completion and we estimate it will be complete in a further twelve months.

Bridge

The Bridge Club has been well attended throughout the year. Bridge Directors Sue and Laurie Kelso continued to supervise the Tuesday Duplicate days held on the second and fourth Tuesday of each month. On the fourth Tuesday of the month members contested the Janette Machin Trophy presented to the 2014 winners Trish Donges and Sally Marshall at the Christmas Lunch. Shirley Philpott finished second in the competition.

Bridge Director, Ben Kingham provided beginner and intermediate lessons on Monday evenings. He also provided lessons for the experienced group on Tuesday Trophy day during the months of May, June and July.

In March the Red Point Competition was held with duplicate bridge played on three consecutive Tuesdays. Trish Donges and Sally Marshall were the winners of this competition with Heather Lawford and Janice Johnston runners-up.

Bridge for Brains, a charity day was held in May when members and their guests enjoyed a light lunch and played social or duplicate bridge. The day raised \$1,000 to support the research into Alzheimer's disease.

Throughout the year friendly matches were held against the Golf Clubs, namely Kingston Heath, Commonwealth, Royal Melbourne and Victoria Golf Clubs.

Bridge matches were held against Peninsula Golf Club, Melbourne Cricket Club, Kooyong Lawn Tennis Club and the Alexandra Club with Royal South Yarra winning the matches against Peninsula Golf Club, the Alexandra Club, and won the two matches played against the Melbourne Cricket Club retaining the perpetual trophy.

Duplicate Bridge evenings continued to be very popular held for members and guests four times throughout the year.

The Verdant Group

The Verdant Group's 21st year of operations and service to the Club was again a very successful one, 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 train tour of Melbourne's magnificent Royal Cranbourne Botanic Gardens, this wonderful experience being followed by a superb alfresco lunch provided by the Club's Hospitality Department. The quality, presentation and setting of this lunch brought great joy and was indeed a credit to the Club's staff. Our October activity was a delightful guided tour of the updated Healesville Wildlife Sanctuary, followed by lunch at the RACV Healesville Country Club. At the end of November we visited the extraordinary Stokes Art Collection and Forest Glade Gardens in Mt Macedon. Our December traditional Group Christmas Lunch held in the clubhouse completed 2014 on a very happy note, with the highlight being the performance by the excellent Boardwalk

Barbershop Quartet with their four-piece harmony.

The second half of our financial year commenced in March with a visit to Yarra Glen for morning tea at the Yarra Valley Chocolaterie, followed by lunch, garden tour and afternoon tea at Melba's Coombe Cottage Estate. Our April event was the Club's very special Centenary ANZAC Ex-Servicemen's Remembrance Parade and Lunch held in the clubhouse, with the highlight being the fine address by Club member Wing Commander Peter Isaacson AM DFC AFC DFM. A guided tour of the Geelong Art Gallery, followed by lunch at Mt Duneed Estate in Waurn Ponds was our May event, and our year concluded with a lecture on pearls at Rutherford's city shop, followed by a beautiful lunch at the Alexandra Club.

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 and guests are very welcome.

Staff

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

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

Bill Turner, Head Curator, 40 years

Wayne Ceubas, Assistant Curator, 39 years

Robyn Baker, Administration & Membership Manager, 33 years

Peter Villinger, Executive Chef, 30 years

Andre Trecate, Sous Chef, 27 years

Louise Goodwin, Chef de Partie, 26 years

Natalie Esparon, Aerobics Instructor, 16 years

Obituary

Our sincerest sympathy is extended to the families of our esteemed members who passed away during the year ended 30 June 2015.

Mr. Michael S Armstrong

Prof. Norman A Beischer AO

Mrs. Maureen A Braham

Mrs. Joan M Dumbrell

Mrs. Patricia C Duncan

Dr. Nigel J Gray AO AM

Mr. Philip H Hall

Mrs. Margot J Hartl

Mrs. Ruth Homewood

Mrs. Brenda E Johnston

Mrs. Mary M Lockwood

Mrs. Beatrice O Macdonald

Mr. Norman M Roberts

Mrs. Yvonne L Spencer

Mr. Ernest G P Targett

Mr. John S Warnock

Mrs. Patricia A Warner

MEMBERSHIP BOARD

Member numbers at year end were 4,475 persons. There was a reduction of 158 members through death, resignation or forfeiture. On 1 July 2014, 67 junior members, on attaining 18 years of age, became eligible for senior Playing membership status, and 30 men and 63 women from the waiting list were elevated to Playing membership.

Member numbers include 56 Temporary Members (Reciprocal, Honorary, Scholarship and Accelerated).

During the year the waiting list decreased by 46 to a total of 247 persons as at 30 June 2015.

Membership Figures as at 30 June 2015

	2015		2014	
	Men	Women	Men	Women
Honorary	3	2	3	2
Honorary Junior	-	-	-	-
Honorary Life	11	4	12	3
Life	19	16	19	18
Playing	1062	1224	1067	1180
Playing 26-30	92	96	93	105
Playing 21-25	130	138	129	130
Playing 18-20	83	105	92	116
Country	65	56	59	59
Junior	143	108	155	127
TOTAL PLAYING	1608	1749	1629	1740
	3357		3369	
Restricted Playing	20	65	22	65
Restricted Playing 26-30	0	0	0	1
Restricted Playing 21-25	0	0	0	0
Restricted Playing 18-20	0	0	0	0
Restricted Junior	50	47	56	49
Special Non playing	29	70	29	72
Non playing	25	76	26	82
House	13	55	14	61
Absentee – Senior	227	182	225	170
Absentee – Adult	110	93	105	90
Absentee – Junior	0	4	3	2
Temporary – Adult	23	12	22	15
Temporary – Junior	5	16	4	16
TOTAL OTHER CATEGORIES	502	616	506	623
	1118		1129	
TOTAL MEMBERSHIP	2110	2365	2135	2363
	4475		4498	

Waiting List for Playing/ Junior Membership as at 30 June 2015

	2015		2014	
	Men	Women	Men	Women
Playing	7	17	21	33
Junior	120	103	137	102
TOTAL	127	120	158	135
	247		293	
Whose Current status is:				
Restricted Junior	53	53	57	51
Absentee (Junior)	-	1	-	-
Non Member (Senior)	7	17	21	33
Non Member (Junior)	67	49	80	51
TOTAL	127	120	158	135
	247		293	

TREASURER'S REPORT

The Club's financial position remains strong, with an ungeared balance sheet and improving cash flows, underpinned by our loyal membership base. Total revenue increased by 5.2% to \$7.08 million in 2015, and operating costs rose by 2.1% to \$7.23 million. The Club's overall deficit of \$152,911 was an improvement of \$202,504 compared with 2014, and was recorded after a (non-cash) depreciation charge of \$690,947.

Major items are listed (and compared to 2014) below:

Year ended 30th June	2015 (\$000)	2014 (\$000)
Cash generated from operations	819	582
Change in provisions / assets / liabilities	(281)	(33)
Depreciation expense (non-cash)	(691)	(904)
Club operating result	(153)	(355)
HIGHLIGHTS:	2015 (\$000)	2011 (\$000)
Member Subscriptions	3,228	3,082
Entrance Fees	433	388
Food and Beverage Deficit	(307)	(253)

Hospitality

The Club has invested in our entertainment and dining areas over recent years, and it was pleasing that activity levels in the members dining and bar areas remained high throughout 2015. Hospitality revenues were the highest in the Club's history, at \$2.84 million, an increase of 5.1%. Further investment in service levels were made, and wages increased as a consequence, leading to a slight increase in the Hospitality loss for the year. The Club expects a further improvement in Hospitality results, and will continue to balance the objective of strong financial performance with the need to ensure that members enjoy a strong value proposition for their subscriptions.

Capital Expenditure

A key objective of the Club is to further improve the standard of our facilities, as we seek to build upon our position in a very competitive leisure and entertainment market. The Club more than doubled capital expenditures in 2015, to \$485,295.

Major items included the renovation of Mont Verdant units 3 & 4 (\$147,053), Air conditioning for the Como Room & Norman Brookes Room (\$92,898), IT upgrades: our new website, extended wifi and new computers (\$91,717); the redevelopment of porous Courts 1,2,5,6 & 7 (\$46,590); and LED lights for Courts 1-4 (\$33,400).

Finance Committee

I would like to thank Ian Jarman, Hamish Salmon and Chris Yencken for their contribution to the Club and their valuable input into the Finance Committee.



George Colman
Honorary Treasurer
22 September 2015



FINANCIAL STATEMENTS

30 JUNE 2015

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 2015.

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 2015 were:

	Meetings attended	Meetings eligible to attend
Peter Lie	10	11
Drew Fenton	8	11
George Colman	10	11
Jonathan Roberts	9	11
Tony Joubert	6	11
Lachlan Beer	10	11
John Dixon (resigned 20 November 2014)	4	4
Dianne Hepworth	9	11
Hamish Salmon	10	11
Loretta Sheales	7	11
Alec White (resigned 20 November 2014)	3	4
Susan Strangward (Immediate Past President)	-	-
Sally Charles (Elected 20 November 2014)	4	7
Amanda Schwilk (Elected 20 November 2014)	7	7

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 \$152,911 (2014: loss \$355,415)

Review of Operations

The continued support of Members dining at the Club helped increase Hospitality Revenues to \$2,844,228 (2014: \$2,706,367). This report discloses that the cash flows from operating activities resulted in a net cash inflow of \$819,059

(2014: \$582,279) and cash of \$483,230 (2014: \$202,910) was invested in Intangible Assets, Property, Plant and Equipment.

Significant Changes in the State of Affairs

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

Subsequent Events

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

Dividends

The Club's memorandum of association prohibits the payment of dividends.

Future Developments

No change in the operations of the Club is expected to occur which will, or may, affect the results of the Club in the next succeeding financial year.

Member Liability

The Club is a company limited by guarantee. If the Club is wound up, the Articles of Association state each member (all classes) is required to contribute a maximum of \$8.40 each towards meeting any outstanding liabilities of the Club. As at 30 June 2015, the number of members were 4,475 (2014: 4,498).

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.

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

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

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

Amanda Schwilk, Director, appointed 20 November 2014, BA, Marketer.

Sally Charles, Director, appointed 20 November 2014, RN, Executive Corporate Services Manager.

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 29.

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, 22 September 2015

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

22 September 2015

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 2015, 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 2015, 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 31 to 52.

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 2015 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, 22 September 2015

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 32 to 52, 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 2015 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, 22 September 2015.

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 2015

	Note	2015 (\$)	2014 (\$)
Sales Revenue	4(a)	7,075,013	6,724,978
Administration, Courts & Clubhouse		(3,957,699)	(3,938,340)
Bar & Dining		(3,151,177)	(2,959,078)
Accommodation		(67,005)	(100,456)
Other expenses		(52,043)	(82,519)
Loss before tax		(152,911)	(355,415)
Income tax expense	3(c)	-	-
Loss for the year	5	(152,911)	(355,415)
Other comprehensive income		-	-
Total comprehensive loss for the year		(152,911)	(355,415)

Notes to the financial statements are included on pages 36 to 52.

STATEMENT OF FINANCIAL POSITION

FOR THE FINANCIAL YEAR ENDED

30 JUNE 2015

	Note	2015 (\$)	2014 (\$)
CURRENT ASSETS			
Cash and cash equivalents	6	1,978,987	1,693,983
Trade and other receivables	7	129,905	131,542
Inventories		117,019	94,660
Other assets	8	81,077	48,411
Total Current Assets		2,306,988	1,968,596
NON CURRENT ASSETS			
Property, plant and equipment	9	8,155,113	8,441,672
Intangible assets	10	78,842	-
Total Non-Current Assets		8,233,955	8,441,672
Total Assets		10,540,943	10,410,268
CURRENT LIABILITIES			
Trade and other payables	11	2,357,484	2,104,281
Provisions	12	493,789	481,207
Total Current Liabilities		2,851,273	2,585,488
NON CURRENT LIABILITIES			
Provisions	13	61,966	44,165
Total Non-Current Liabilities		61,966	44,165
Total Liabilities		2,913,239	2,629,653
Net Assets		7,627,704	7,780,615
MEMBERS' EQUITY			
Reserves	23	6,173,571	6,173,571
Retained earnings		1,454,133	1,607,044
Total Members' Equity		7,627,704	7,780,615

Notes to the financial statements are included on pages 36 to 52.

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	Reserves (\$)	Retained earnings (\$)	Total (\$)
Balance at 1 July 2013	6,173,571	1,962,459	8,136,030
Loss 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
Balance at 1 July 2014	6,173,571	1,607,044	7,780,615
Loss for the year	-	(152,911)	(152,911)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(152,911)	(152,911)
Balance at 30 June 2015	6,173,571	1,454,133	7,627,704

Notes to the financial statements are included on pages 36 to 52.

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED

30 JUNE 2015

	Note	2015 (\$)	2014 (\$)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		7,036,702	6,646,283
Interest received		39,948	29,647
Payments to suppliers and employees		(6,257,591)	(6,093,651)
NET CASH GENERATED BY OPERATING ACTIVITIES	19(b)	819,059	582,279
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(406,453)	(202,910)
Payment for intangible assets		(78,842)	-
Disposals		2,065	-
Net cash used in investing activities		(483,230)	(202,910)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liability		(50,825)	(50,234)
Net cash used in financing activities		(50,825)	(50,234)
Net increase in cash and cash equivalents		285,004	329,135
Cash and cash equivalents at beginning of year		1,693,983	1,364,848
CASH AND CASH EQUIVALENTS AT END OF YEAR	19(a)	1,978,987	1,693,983

Notes to the financial statements are included on pages 36 to 52.

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2015

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 22 September, 2015.

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

2. Adoption of new and revised Accounting Standards

2.1 New and revised AASBs affecting amounts reported and/or disclosures in the financial statements

In the current year, the Club has applied a number of amendments to AASBs and a new Interpretation issued by the Australian Accounting Standards Board (AASB) that are mandatorily effective for an accounting period that begins on or after 1 July 2014, and therefore relevant for the current year end.

STANDARDS AFFECTING PRESENTATION AND DISCLOSURE

AASB 2012-3 'Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities'

The amendments to AASB 132 clarify the requirements relating to the offset of financial assets and financial liabilities. Specifically, the amendments clarify the meaning of 'currently has a legally enforceable right of set-off' and simultaneous realisation and settlement'.

This standard has not had any impact on the financial statements.

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2015

AASB 2014-1 'Amendments to Australian Accounting Standards' (Part A: Annual Improvements 2010-2012 and 2011-2013 Cycles)

The Annual Improvements 2010-2012 has made number of amendments to various AASBs, which are summarised below.

- The amendments to AASB 2 (i) change the definitions of 'vesting condition' and 'market condition'; and (ii) add definitions for 'performance condition' and 'service condition' which were previously included within the definition of 'vesting condition'. The amendments to AASB 2 are effective for sharebased payment transactions for which the grant date is on or after 1 July 2014.
- The amendments to AASB 3 clarify that contingent consideration that is classified as an asset or a liability should be measured at fair value at each reporting date, irrespective of whether the contingent consideration is a financial instrument within the scope of AASB 9 or AASB 139 or a non-financial asset or liability. Changes in fair value (other than measurement period adjustments) should be recognised in profit and loss. The amendments to AASB 3 are effective for business combinations for which the acquisition date is on or after 1 July 2014.
- The amendments to the basis for conclusions of AASB 13 clarify that the issue of AASB 13 and consequential amendments to AASB 139 and AASB 9 did not remove the ability to measure short-term receivables and payables with no stated interest rate at their invoice amounts without discounting, if the effect of discounting is immaterial.
- The amendments to AASB 116 and AASB 138 remove perceived inconsistencies in the accounting for accumulated depreciation/amortisation when an item of property, plant and equipment or an intangible asset

is revalued. The amended standards clarify that the gross carrying amount is adjusted in a manner consistent with the revaluation of the carrying amount of the asset and that accumulated depreciation/amortisation is the difference between the gross carrying amount and the carrying amount after taking into account accumulated impairment losses.

The above standard has had no impact on the financial statements.

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2015

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 2018	30 June 2019
AASB 15 'Revenue from Contracts with Customers' and AASB 2014-5 'Amendments to Australian Accounting Standards arising from AASB 15'	1 January 2018	30 June 2018
AASB 2014-4 'Amendments to Australian Accounting Standards – Clarification of Acceptable Methods of Depreciation and Amortisation'	1 January 2016	30 June 2017
AASB 2015-1 'Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012-2014 Cycle'	1 January 2016	30 June 2017
AASB 2015-2 'Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101'	1 January 2016	30 June 2017
AASB 2015-3 'Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality'	1 July 2015	30 June 2016

The Committee has not yet determined whether the adoption of the above standards will have a material impact on the financial statements.

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2015

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	
	2015	2014
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

Member's subscriptions received in advance amount to \$1,843,944 (2014: \$1,657,236) 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 \$544,285 (2014: net deficit \$616,892). This liability will be transferred to revenue in the following financial year ending 30 June 2016 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

	2015 (\$)	2014 (\$)
(a) Operating revenue		
Membership income	3,228,343	3,043,138
Sporting facilities hire, fitness and crèche	324,937	332,073
Hospitality sales	2,844,228	2,706,367
Entrance fees received	433,452	388,210
Interest received	39,948	29,647
Rents received	204,105	225,543
Total revenue	7,075,013	6,724,978

5. Loss for the Year

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

Expenses		
Cost of Sales	1,201,514	1,159,192
Employee benefits expenses	3,623,261	3,369,452
Depreciation of non-current assets		
- buildings	414,150	636,768
- plant and equipment	276,797	267,374
Total depreciation	690,947	904,142
Total auditors remuneration	21,900	20,900

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

6. Cash Assets

	2015 (\$)	2014 (\$)
Cash on hand	2,670	2,670
Cash at bank	1,630,274	527,637
At call investments and bank bills	325,433	1,144,529
Cash at bank – Royal South Yarra Lawn Tennis Club Foundation	20,610	19,147
	1,978,987	1,693,983

7. Receivables

Members' House accounts	129,905	131,542
Ageing of past due but not impaired:		
0 – 30 days	120,382	131,542
31 – 90 days	9,523	-
	129,905	131,542

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

	2015 (\$)	2014 (\$)
Prepayments	81,077	48,411

9. Property, Plant and Equipment

Freehold land at:		
- cost	2,500,275	2,500,275
Buildings and improvements at:		
- cost	12,880,190	12,733,137
Less accumulated depreciation	(7,807,622)	(7,393,469)
	5,072,568	5,339,668
Total land and buildings	7,572,843	7,839,943
Plant and equipment at:		
- cost	2,656,090	2,420,154
Less accumulated depreciation	(2,073,820)	(1,818,425)
	582,270	601,729
Capital works in progress	-	-
Total property, plant and equipment	8,155,113	8,441,672

(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:

2015	Freehold land (\$)	Buildings (\$)	Plant & Equipment (\$)	Capital works in progress (\$)	TOTAL (\$)
Balance at beginning of the year	2,500,275	5,339,631	601,766	-	8,441,672
Additions	-	147,053	259,400	-	406,453
Disposals (net)	-	-	(2,065)	-	(2,065)
Transfers	-	-	-	-	-
Depreciation	-	(414,116)	(276,831)	-	(690,947)
Balance at the end of the year	2,500,275	5,072,568	582,270	-	8,155,113

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

10. Intangible Assets

	2015 (\$)	2014 (\$)
Intangible Assets	78,842	-
Accumulated Amortisation	-	-
Balance	78,842	-

11. Trade And Other Payables

	2015 (\$)	2014 (\$)
Trade creditors	189,903	148,694
Gym lease obligation	14,055	64,880
Subscriptions paid in advance	1,843,944	1,657,236
Accrued expenses	288,972	214,324
RSYLTC Foundation funds held on trust (refer to note 21)	20,610	19,147
	2,357,484	2,104,281

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

12. Provisions

	2015 (\$)	2014 (\$)
Current		
Annual leave	211,023	210,246
Long service leave	282,766	270,961
	493,789	481,207
Non Current		
Long service leave	61,966	44,165
	555,755	525,372

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 2015, the number of members was 4,475 (2014: 4,498).

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

	2015 (\$)	2014 (\$)
The Club has the following contingent asset arising in respect of:		
Entrance fees	1,265,646	1,171,297

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):		
	2015 (No.)	2014 (No.)
	12	12

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
Sports Director	Jarrad Wright
Executive Chef	Peter Villinger
Head Curator	William Turner

	2015 (\$)	2014 (\$)
Total salaries	791,067	748,460
Total superannuation	95,498	94,715
Total remuneration	886,565	843,175

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:

	2015 (\$)	2014 (\$)
Cash on hand	2,670	2,670
Cash at bank	1,630,274	527,637
At call investments and bank bills	325,433	1,144,529
Cash at bank – Royal South Yarra Lawn Tennis Club Foundation	20,610	19,147
	1,978,987	1,693,983

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

Loss for the year	(152,911)	(355,415)
Depreciation	690,947	904,142
Loss on sale of fixed assets	-	-
Increases \ (decreases) in provisions		
Annual leave	777	28,947
Long service leave	29,606	7,907
(Increases) \ decreases in assets		
Other assets	(32,666)	(9,194)
Receivables	1,637	(49,048)
Inventories	(22,359)	(9,327)
Increases \ (decreases) in liabilities		
Payables	304,028	64,267
Net cash generated by operating activities	819,059	582,279

20. Financial Instruments

Financial assets

	2015 (\$)	2014 (\$)
Receivables	129,905	131,542
Prepayments	81,077	48,411
Cash and cash equivalents	1,978,987	1,693,983
	2,189,969	1,873,936

Financial liabilities held at amortised cost

Payables	492,930	427,898
	492,930	427,898

(a) Market Risk

The Club's activities expose it primarily to the financial risks of changes in interest rates (refer to note 20(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 \$9,070 (2014: net loss would decrease \ increase by \$7,773).

(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.

2015	Weighted average effective interest rate (%)	Less than 1 month (\$)	1–3 months (\$)	1–5 years (\$)
Financial liabilities				
Payables	-	478,875	14,055	-
2014				
Financial liabilities				
Payables	-	363,018	64,880	-

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.

2015	Weighted average effective interest rate (%)	Less than 1 month (\$)	1–3 months (\$)	3 months and longer (\$)
Financial assets				
Cash and cash equivalents	2.12	1,978,987	-	-
Receivables		129,905	-	-
Prepayments		81,077	-	-
		2,189,969	-	-
2014				
Financial assets				
Cash and cash equivalents	2.6	1,693,983	-	-
Receivables		131,542	-	-
Prepayments		48,411	-	-
		1,873,936	-	-

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.

	2015 (\$)	2014 (\$)
Foundation cash assets	20,610	19,147

22. Commitment for Expenditure

	2015 (\$)	2014 (\$)
Gym equipment lease - Not longer than 1 year	14,055	54,711
Gym equipment lease - Longer than 1 year but not longer than 5 years	-	10,169
	14,055	64,880

23. Reserves

	2015 (\$)	2014 (\$)
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 2015 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



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LAWN TENNIS CLUB

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