



ANNUAL REPORT
2016

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, 17 NOVEMBER 2016 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 2016 and the Statement of Income and Expenditure for the year then ended, together with the report of the Auditors.
2. To elect the Committee and other Officers in place of those retiring.
3. To elect Peter Sverre Fraser Lie as an honorary life member of the Club in recognition of the significant benefit he has conferred on the Club as a member of the General Committee for six years during which time he was President for two years, Vice President for two years and Honorary Secretary for one year.
4. Presentation of awards.
5. To deal with any other business which under the Constitution ought to be transacted at the meeting.

By order of the Committee

Jonathan M Roberts

Honorary Secretary
27 September 2016

Proxies

A member entitled to attend and vote at a meeting of the Club is entitled to appoint a person, including the chairperson, as proxy to attend and vote instead of that member. The proxy form is available from the administration office of the Club and should be lodged at that office by Tuesday, 15 November 2016 by 5.00 p.m.

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

Candidates For Office

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

OFFICE BEARERS



President
Drew C. Fenton



Vice President
A. M. (Tony) Joubert



Captain
Lachlan M. Beer



Honorary Secretary
Jonathan M. Roberts



Honorary Treasurer
George S. Colman

COMMITTEE



James F.
Bull



Sally
Charles



Dianne M.
Hepworth



Hamish J.
Salmon



Amanda L.
Schwilk



Loretta M.
Sheales

IMMEDIATE PAST PRESIDENT

Peter S. F. Lie

GENERAL MANAGER

Kim D. Young

AUDITORS

Deloitte

OUR VISION

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

OUR MISSION

Royal South Yarra Lawn Tennis Club aims to:

- Provide members with the opportunity to participate in all levels of competition and social tennis as well as other sporting, fitness and social activities;
- Offer the best member services and facilities;
- Uphold the history and traditions of the Club and game;
- Deliver ultimate levels of member satisfaction in a friendly and family-oriented environment;
- Create an atmosphere which attracts and retains the highest quality staff; and
- Contribute actively to the community.

CORE VALUES

Respect

uphold and build upon the history and traditions of the Club.

Courtesy

interact with others in a manner that is respectful and considerate and value a code of good sportsmanship.

Active engagement

encourage ever increasing member participation in the Club through tennis and other sporting and social activities.

Striving for excellence

be innovative and aspire to the highest standards in all activities, facilities and services.

COMMITTEES & ACTIVITY GROUPS

EXECUTIVE

Drew C. Fenton (Chairman)

Lachlan M. Beer
George S. Colman
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
Drew C. Fenton
Phillip J. M. Gray
Ian P. Jarman
Cathy L. Moore
Kim D. Young (General Manager)*

MEMBERSHIP ADVISORY BOARD

A. M. (Tony) Joubert (Chairman)

James F. Bull
Astrida E. Cooper
Graham W. Duncan
James A. Gardiner
Brent A. Hutchinson
Peter W. McIntosh
Genevieve Morgan
Dean R. Park
Sarah L. Parkes
Robyn A. Baker (Membership Manager)*

CAPTAINS

Lachlan M. Beer (Chairman)

Simon J. F. Brain
Caroline Fernando
James R. Freeman
Richard Joubert
Jennifer L. Langford
Hugh W. Mosley
Rebecca J. Murray
Richard W. Ralph
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
Jane Newton-Brown
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 (Curator)*

ACTIVITIES & COMMUNICATIONS

Dianne M. Hepworth (Chairman)

Sally Charles
Charles S. Lie
Sophie L. Rigg
Kirby A. Roper
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

Emma B. Kininmonth

Lachlan M. Kirwan

Catherine E. Martyn

SUNDAY MORNING TENNIS

Graeme D. Mollison

David L. Sweeney

LADIES MONDAY TENNIS

Virginia A. Jelbart

TUESDAY TENNIS GROUP

Elizabeth Wilkinson

Kerri Unsworth

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 2016, and reports to you on the affairs of the Club for this period.

The General Committee

The General Committee was largely unchanged from the previous year, with the exception of the retirement of Peter Lie (President) and the election of James Bull.

Your Committee 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

The financial position and performance of the Club is dealt with in the Treasurer's Report, however, I am pleased to highlight that the Club is in a sound financial position and has had another successful year. Although we are reporting a small loss of \$17,391, it is an improvement of \$135,520 compared with the previous year and we aim to return to a solid profit in 2017.

Capital Works

It is important the Club provides the best facilities possible. There is always a compromise between our wants and our fiscal capabilities. We set out below a summary of our major capital works during the financial year:

- Renovation of Mont Verdant Apartments 1 & 2
- Air conditioning for the Kitchen, Committee Room & Library
- Redevelopment of Porous Courts 3 & 4
- New gym equipment
- New vehicle for the Grounds Department

Membership

Membership numbers have been maintained (see separate report) and we continue to address the issue of retention of young members at the Club. A high level of member participation has continued throughout the year in a variety of sporting and social events.

Squash Teams

The Club continued to field a number of Men's Squash teams with some success. The B2 grade won a pennant in the spring 2015 season, and the C1 team won a pennant in the autumn 2016 season (see separate report). The Club Squash Championships attracted a good number of entries and were very well contested.

Tennis

The Captain's Committee has worked hard over the year increasing the number of members playing competition and social tennis.

The Tennis Club Championships for both junior and senior members were conducted in February with an increase in the number of competitors. The Open Men's Singles title was won by Yuri Mijic and the Open Women's Singles title was won by Louise Field.

During the year we had a team in the Men's and Women's Asia-Pacific Tennis League, with the Women's team winning the title at Melbourne Park during the Australian Open. The Men's team finished in third position. We also fielded a Men's and Women's team in the 2016 Premier League competition.

In 2016, the Club had ten Men's teams and seven Women's teams participate in the Tennis Victoria winter pennant competition, one Men's team and two Women's teams in the Bayside Regional Tennis Association summer competition, in the Eastern Districts Women's Tennis Association seven teams competed in the summer competition and eight teams in the autumn competition. In the Blackburn and District Night Tennis Association ten teams took part in the spring competition and twelve teams in the autumn competition.

Eight teams were entered in both the spring and autumn junior competition of the Bayside Regional Tennis Association. In the spring competition the Mixed Section 2 team won the premiership (see separate report). The Club continued to offer the Tuesday night and Friday night training squads for junior players, which are conducted by our 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. The Hot Shots program has proven to be very successful with one hundred children enrolled. Due to its popularity, the Club continues to run Hot Shots inter and intra Club competitions plus Hot Shots tournaments each term.

Once again we were delighted to host the Foundation Cup for interstate junior under 13 players in January.

In November the Club hosted the annual tennis challenge against Royal Sydney Golf Club. The tennis was very competitive with RSY victorious, winning the perpetual trophy.

Fitness Classes

The number and type of fitness class offerings continued to expand during the year. We now offer a record number of classes, and have many more members participating than in previous years.

Crèche

The crèche continues to operate three sessions daily on weekdays, offering a caring and fun-filled environment for children, allowing members to play tennis, participate in the sports programs and enjoy the offerings in the Courtyard Bistro and Dining Room.

Strategic Planning

The Committee has worked hard with our consultants to develop the RSY Towards 2020 strategic plan. From the Committee's perspective, it is important to have a well-developed plan to ensure the members' needs are met and the Club is in a strong financial position.

The Strategic Plan paralleled the site Master Plan, with a view of the long term requirements of our footprint.

Communications

Over the past couple of years, the Club has completed a review of its communication strategy which has resulted in our new website and creating Facebook, Instagram, Twitter and YouTube accounts.

Other avenues of communication to members include the fortnightly 'RSY Happenings' emails, which keep members informed on all current events and announcements.

The Centrecourt Magazine is issued biannually in e-mag format and hard copy (upon request). This magazine is very comprehensive, reviewing functions and covering all sporting and social activities at the Club.

House Activities

The Club continues to provide members with a variety of social functions. The Christmas Cocktail Party held in December 2015 was well supported with 190 attending. The Father & Daughter Dinner, Wine Appreciation Lunch, Prosecco & Champagne Tasting, Caulfield Cup Black Tie Dinner, Vintage Lunch, Mother & Son Dinner, Anzac Commemorative Parade & Luncheon, and the Verdant Group, Bridge Group and Young Members activities have attracted high participation throughout the year.

Membership and participation at the Club remains strong and the Committee has focussed on increasing service levels offered at the Club to ensure enjoyable dining and entertaining experiences with high quality food and beverages.

External Relations

Continuing the progress made in recent years, we plan to further strengthen our relationship with Tennis Victoria, Tennis Australia and Stonnington Council.

RSYLTC Foundation

The Foundation has continued to grow due to the support from members throughout the year. All funds raised will assist with major capital works and sports development which will help secure the Club's future (full details in separate report).

Members' Carpark Boom Gate

The Club successfully appealed (at VCAT) Stonnington Council's disablement of the boom gate and the Club is permitted to lower the boom gate, but it must remain upright during functions for 100+ attendees.

Awards

David Hepworth was presented with the RSY Foundation Distinguished Service Award for outstanding service to the Club in November at the Annual General Meeting.

Peter Lie

At the Annual General Meeting of the Club on 19 November 2015, Peter Lie stepped down as Club President after two years in the position.

Peter joined the Club in 1967, has played tennis in the Tennis Victoria pennant competition and the Blackburn & District Night Tennis Association for many years. He won the Warren Kennedy Memorial Trophy in 1987 for best performed men's pennant player in the Tennis Victoria competition and won the RSYLTC Night Tennis Perpetual Trophy in 2011. He has competed in the Club Championships and represented the Club in competition squash.

He has served the Club in many sub-committee and General Committee roles including Clubhouse & Grounds (2007-2010), Membership Review Group (2009-2010), Building (Clubhouse Redevelopment) Committee (2009-2011), Membership Advisory Board (chair 2011-2013), Hon. Secretary (2010-2011), Vice-President (2011-2013) and President (2013-2015). Peter also served the Club as a trustee of the RSYLTC Foundation (2013-2015).

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

Staff and Sub-Committees

During the year James Fien resigned after serving six years as Hospitality Director, and after many years of service Peter Villingner (Executive Chef), Andre Trecate (Sous Chef), Louise Goodwin (Chef de Partie) and Wayne Cuebas (Assistant Curator) also left the Club and we welcomed John McConnon (Hospitality Director), Jake Ward (Executive Chef), Luke Konieczny (Sous Chef) and Rachael Duncan (Administration Officer).

The Committee would like to thank the Club's sub-committees, staff and particularly the General Manager, Kim Young and his senior management team for their commitment and work, as their role is pivotal to the Club's success and acknowledgment as one of the finest sporting clubs in Australia.

ROYAL SOUTH YARRA LAWN TENNIS CLUB FOUNDATION

Trustees

Derek Skues (Chairman)
Drew Fenton (Club President)
Janie Bell
Phillip Gray
Ian Jarman
Cathy Moore

Emissaries

In addition, a number of members have agreed to act as 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

The Foundation's Distinguished Service Award was presented to David Hepworth at the 2015 Annual General Meeting.

On 5 May 2016, the forty-one Major Donors/Foundation Benefactors, who have contributed \$1,000 or more to the Foundation, were invited to a cocktail party to recognise and thank them for their kind contribution. Our guest, Todd Woodbridge, spoke on the role Royal South Yarra Lawn Tennis Club can play in supporting and developing tennis in Australia.

Over the past year we have gained financial support from many members who had not previously donated to the Foundation, including the Club's Bridge Group, which has also become a Foundation Benefactor.

Prior to 30 June 2016, the Club transferred the proceeds from a recent bequest to the Foundation, from the estate of Valerie Edwards, expanding the Foundation reserves to over

\$400,000, which is the first bequest received by the Club since the creation of the Foundation. We are very appreciative of this bequest and hope it will encourage other members to make a donation to the Foundation and/or consider providing a future bequest to the Club. The Foundation Trustees have prepared an investment policy to protect and grow our reserves over time.

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

The Foundation is now 10 years old and we are very pleased to advise that we have a current group of Trustees who possess a diverse range of complementary specialist skills, coupled with a great passion for the Club, who I believe will collectively and prudently drive the Foundation forward for many years to come.

The General Committee has now agreed to the Club's annual Croquet Tournament being sponsored by the Foundation, with an appropriate trophy.

Reserves

As at 30 June 2016 the following funds were held by the Foundation, including the donations made through the Australian Sports Foundation:

	2016 (\$)	2015 (\$)
RSY Foundation	367,320	26,750
Australian Sport Foundation		
- Sport Development	1,400	1,400
- Capital Projects	35,954	25,350
Total Funds	404,674	47,334

The Committee and members of the Club acknowledge the generous donations from the Major Donors, Benefactors and Donors:

Contributors to the Foundation from 1 July 2015 to 30 June 2016:

Bequests:

Estate of R Valerie Edwards

Major Donors:

(\$10,000 or more)

Anonymous

Gordon L Newton

E Mardi Sloan

Foundation Benefactors:

(\$1,000 to \$9,999)

Adrian E Cohen

Mathilda M L Cohen

Phillip J M & Prue J Gray

Ian P Jarman

Catherine L Moore

RSY Bridge Group

Derek P Skues

Other Donors:

Jocelyn C Allen

Catherine A H Allison

Ronald C Beazley

Jennifer J Bing

Jennifer M Brash

Mary Church

Richard F Clifton-Jones

Robert Craig

Kenneth W Davies

Meredith J Gove

Phillip J M Gray

Xenia Laycock

Angus Mackay

A Betty Murray

Joelle M Neville-Smith

Phillip Ngugen

Kathleen Regos

Christine R Sweeney

SPORTS

Tennis

The atmosphere throughout the Club this past financial year has been fantastic. Thanks, in no small part, to the friendliness and enthusiasm of the growing number of members participating in sporting activities.

Social tennis at the Club has never been stronger. The courts are frequently used by an increasing number of social groups getting together to hone their tennis skills and share in the social fabric of the Club. We were blessed with a prolonged grass court season thanks to the weather and the efforts of Bill Turner and his staff. The increasing mix of ages on the court, and subsequently in the clubhouse, has added to the Club's already warm and friendly atmosphere.

The Captain's Trophy is an innovation that is still in its infancy but continues to grow in popularity. The format is unashamedly stolen from the golf club style knock-out events where entrants go into a draw and have several weeks in which to make a mutually convenient time with their opponent. The events in the Captain's Trophy included Men's and Women's A grade and B grade singles, doubles and mixed doubles.

The Club also hosted several tennis events throughout the year. President's Day was held in November, the Summer Barbecue and Guest Tennis evening took place in January. The President's vs Captain's Tennis Challenge was held in March with the Captains team winning the perpetual trophy.

Pennant Tennis

In the 2015 Tennis Victoria pennant season the Club entered eight women's teams and nine men's teams in what was another hard fought season, with three women's teams and three men's teams reaching finals. The Club was unable to capture a 2015 pennant, however, the Men's Grade 1 team co-captained by Conrad and Harry Lim finished runners-up losing to Dingley Tennis Club.

Off court, the highlights of the season included the Pre-season Pennant Breakfast where current member Sebastian Bell gave an excellent presentation on his experiences playing tennis on scholarship in the United States of America and the Sports Dinner where 145 members and guests enjoyed mingling across teams and sports in one of the more memorable Sports Dinners.

The Warren Kennedy Memorial Trophy awarded to the best performing men's pennant player was won by Huw Gatford and the Ethel Le Neveu Trophy awarded to the best performing women's pennant player was won by Vanessa Calvert.

The Judy Dalton Trophy was awarded to Jessica Davey and Sally Loble who achieved the best match results over two consecutive seasons in the Mid-week Ladies' competition. The Night Tennis perpetual trophy was awarded to Richard Charles and the Junior perpetual trophy was awarded to Jonas Holk Damos. The Dick Doyle Memorial Trophy awarded to the pennant squash player with the best win/loss record over two seasons was won by James Anders.

Asia - Pacific Tennis League (ATL)

In January our men's and women's Asia-Pacific Tennis League teams played off in the finals held at Melbourne Park during the second week of the Australian Open having qualified for the finals in the South Conference. Cheered on by a strong contingent of Club members across both days of finals the men's and women's teams both qualified for the semi-finals on Australia Day. What stood out even more than the tennis form itself was the class and sportsmanship shown by all players representing the Club. Our men's team unfortunately came up against a very strong team from Brisbane in the semi-final but bounced back strongly in the 3rd vs 4th playoff match to claim third place defeating New Zealand. Our women's team showed great team spirit to win their semi-final against Brisbane and came out victorious in the final against the MCC Stars.

The men's team consisted of Luke Saville (Capt.), Dane Propoggia, Jarryd Chaplin, Jeremy Beale, Adam Hubble, Aaron Leeder-Chard and Jarryd Maher.

The women's team comprised of Tammi Paterson (Capt.), Daria Gavrilova, Varatchaya (Pias) Wongteanchai, Storm Sanders, Karolina Wlodarczak, Masa Jovanovic, Jeanette Lin and Cassandra Moraleja.

The team managers were Jarrad Wright (Sports Director) and Tony Joubert (Vice-President). This was the final year of the ATL competition.

Premier League

The Club again entered teams in both the men's and women's 2016 Tennis Victoria Premier League. This league is the highest state based teams' competition and affords members an opportunity to test their skills against other high ranking players from across the state. Whilst we had mixed results, the experience gained by all players was invaluable.

The men's team consisted of Aaron Leeder-Chard (Capt.), Lewis Miles, Matthew Leffler, Alexandros Yiappos, Harry Lim, Campbell Salmon and Yuri Mijic.

The women's team consisted of Jeanette Lin, Cassandra Moraleja, Marie Monterosso (Capt.), Louise Field, Natasa Ilic, Annabel Jaskiewicz and Bianca Horsley.

Mid-Week Competition

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

In the summer competition, five teams reached the semi-finals and three teams competed in the grand final. The Section 2(3) team of Kitty Park (Capt.), Sally Bell, Ann Hyams, Ro Scarborough, Belinda Henry and Fiona Ralph won their grand final defeating St Dominic's Tennis Club. The Section 3(5) team captained by Wendy Potter and the Section 5(7) team captained by Lucy Fortey finished runners-up.

In 2016 the Association held an autumn competition. Three teams reached the grand final with all three winning their final. The winning teams were Section 2(3) of Adrienne Bishop (Capt.), Libby Hicks, Louise Rehe, Ro Scarborough, Sally Bell and Penny O'Farrell who defeated Donvale Tennis Club, Section 4(6) of Annabel Holmes (Capt.), Amanda Woodard, Andrea Donaldson, Sally-Anne Sawers and Ginny Aitken who defeated East Malvern Tennis Club and Section 6(8) of Dimity Millear (Capt.), Lucy Fortey, Susannah Calvert-Jones, Anthea Francis, Kirsten Mailer, Sally Cameron and Kate Longbottom who defeated Nunawading Tennis Club.

Summer Competition

In the Bayside Regional Tennis Association the Club entered one team in Men's Section 3, Ladies Section 1 and Ladies Section 2 summer competition. The Men's Section 3 team of Yuri Mijic, James Freeman, Graeme Campbell, Chris O'Farrell, Alex Molnar (Capt.), James Bull, Robert Venturini and James Moore won their grand final defeating Highmoor Tennis Club. The Ladies Section 2 team captained by Kate MacNeil and the Ladies Section 1 team captained by Rebecca Murray were very competitive advancing to the finals.

Night Competition

The Club submitted ten teams in the 2015 spring competition and twelve teams in the 2016 autumn competition of the Blackburn & District Night Tennis Association.

Four teams reached the finals in the spring competition. In the Monday night competition, the Section 1 Diamonds team of Fiona Ralph (Capt.), Sally Charles, Zoe Browning, Sophie Richards, Fiona Murdoch and Kitty Park won their grand final defeating Willison Park. The Section 2 Volleys team captained by Richard Ollerenshaw and the Section 1 Top Shots team captain by Sarah Robinson finished runners-up. In the Tuesday night competition, the Section 2 Yarras team captained by James Everitt finished runners-up.

Seven teams reached the finals in the autumn competition. In the Monday night competition the Section 2 The Mighty Allsorts team of Lachlan Beer (Co-Capt.), Andrew Meagher, Catherine Martyn, Stuart McRae, Edwina Affleck (Co-Capt.), Jennifer Langford, Kate MacNeil, James Matthies and Rachel McRae won their grand final defeating Melbourne University and the Section 3 Smashers team of Will Reed (Capt.), Charlie Reed, Jonathan Vickers-Willis, Robert Hunter, Tom Richardson, Freddie Allen, Nickle Gubbins, Robin Elder, Hamish Guthrie and Claire Hunter won their grand final defeating East Camberwell.

Club Championships

In February the Club Championships were played in great spirit with 270 members competing across 41 events, with umpires organised for the Open Events and the 18/U Boys and Girls Singles. The camaraderie on show and new friendships formed at the Club Championships are the strength of our Club. Those who attended in either a playing or spectating capacity enjoyed great tennis and delicious food and beverage offerings prepared by the hospitality department.

The Men's Open Champion and recipient of the Norman Brookes Trophy was Yuri Mijic who defeated Matthew Leffler in the Men's Open Singles, both players are past title holders of this event. The Women's Open champion was Louise Field also a past title holder, who defeated Cassandra Moraleja. Yuri Mijic and Alexandros Yiappos won their third consecutive Open Men's Doubles title, Marie Monterosso and Loretta Sheales won their third Open Ladies' Doubles title and Peter Johnston and Louise Field won the Open Mixed Doubles. Cassandra Moraleja won back to back titles in the 18/U Girls Singles and Campbell Salmon won the 18/U Boys Singles.

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

SENIORS

Men's Open Singles

Yuri Mijic d Matthew Leffler

Ladies' Open Singles

Louise Field d Cassandra Moraleja

Men's Open Doubles

Yuri Mijic, Alexandros Yiappos d

Matthew Leffler, Paul Leffler

Ladies' Open Doubles

Marie Monterosso, Loretta Sheales d

Caroline Fernando, Samantha Ritchie

Open Mixed Doubles

Peter Johnston, Louise Field d

Adam Freeman, Marie Monterosso

Men's B Grade Singles

Liam Albrecht d Hamish Sutton

Ladies' B Grade Singles

Laura Dean d Nikita Chumbley

Men's B Grade Doubles

Campbell Salmon, Nicholas Salmon d

James Bull, Graeme Campbell

Ladies' B Grade Doubles

Vanessa Calvert, Jane Murray d

Nikita Chumbley, Stacey Flounas

B Grade Mixed Doubles

Nicholas Salmon, Brigitte McGuire d

Robert Macdougall, Jane Murray

Men's C Grade Singles

Andrew Adams d Sean Wilson

Ladies' C Grade Singles*

Winner: Eliza O'Farrell

Runner-up: Belinda Henry

Men's C Grade Doubles

Andrew Adams, Wes Albert d

David Dunstan, David Hepworth

Ladies' C Grade Doubles

Skye Douglass, Kate MacNeil d

Annabel McFarlane, Sophie Trotter

C Grade Mixed Doubles

David Gatford, Sue Gatford d

Lawry Simpson, Sophie Trotter

Men's Social Singles*

Winner: John Albrecht

Runner-up: Thomas Richardson

Ladies' Social Singles*

Winner: Annabel Holmes

Runner-up: Arabella Georges

Men's Social Doubles

Chris Langdon, Mark Richards d

Seve De Campo, Eric Nelson

Ladies' Social Doubles

Annabel Holmes, Sallyanne Sawers d

Joanna Bell, Lucy Leckey

Men's Veteran Doubles

Antony Hearnden, Peter Johnston d

Lars Heidenreich, Richard Joubert

Men's Senior Doubles

Antony Hearnden, Peter Johnston d

David Liddle, Hamish Salmon

Boys' Singles

Campbell Salmon d Matthew Woerndle

Girls' Singles

Cassandra Moraleja d Natasha Ilic

* Round Robin Event

JUNIORS

Boys' 16 & Under Singles*

Winner: Maxim Fisher

Runner-up: Charlie Aitken

Girls' 16 & Under Singles*

Winner: Vivienne Johnston

Runner-up: Laura O'Farrell

Mixed 16 & Under Doubles

William Beaton, Claudia Albert d

Oliver Ritman, Charlotte Ritman

Boys' 14 & Under Singles

Nicholas Salmon d Jonas Holk Darmos

Girls' 14 & Under Singles

Vivienne Johnston d Laura O'Farrell

Boys' 14 & Under Doubles*

Winners: Matthew Jaskiewicz, Tom Spargo

Runners-up: Henry Campbell, Hugo Druce

Girls' 14 & Under Doubles*

Winners: Vivienne Johnston, Charlotte Ritman

Runners-up: India Francis, India Longbottom

Mixed 14 & Under Doubles*

Winners: Henry Campbell, Vivienne Johnston

Runners-up: Lachlan Francis, Jemma Mitchell

Boys' 12 & Under Singles

Hamish Francis d Sinclair Mosley

Girls' 12 & Under Singles

Jemma Mitchell d Chloe Joubert

Boys' 12 & Under Doubles*

Winners: Lachlan Francis, Sam McLean

Runners-up: Lachlan Mailer, Sinclair Mosley

Girls' 12 & Under Doubles*

Winners: Jemma Mitchell, Abby Ralph

Runners-up: Lucy Campbell, Chloe Joubert

Boys' 10 & Under Singles

Lachlan Francis d Darcy Albert

Girls' 10 & Under Singles*

Winner: Skye Park

Runner-up: Mietta Passon

Boys' 10 & Under Doubles

Oliver McLean, Toby Ralph d

Darcy Albert, William McNamara

** 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 competition. 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 junior events which included two seasons of junior competition in the Bayside Regional Tennis Association (BRTA), the continuation of our involvement in the Hot Shots competition, 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 BRTA, two teams competed in the Saturday competition and six teams competed in the Sunday competition. The Saturday Section 2 team finished runners-up. In the autumn competition two teams competed in the Saturday and six teams competed in the Sunday competition.

Training for the BRTA junior competition continued on a Tuesday evening and squads for more advanced players were held on Friday evenings. A variety of formats have been tested over the past few years to ensure these sessions are valuable to players.

The 10/U Orange Ball Hot Shots competition continued throughout the year with internal competitions held. The development of the Hot Shots competition remains a key tool for increasing the number of tennis playing juniors at the Club. This variation of tennis for younger children allows them to start rallying much earlier in the sport and thereby enjoying the game more.

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

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

In February, the Junior Club Championships were held in conjunction with the Senior Club Championships. This combined format continues to be successful, with around 60 junior members playing in the championships. The event includes 10/U, 12/U, 14/U, 16/U and open boys' and girls' singles and doubles. We also had a mixed doubles events for the 16/U age group.

The Junior Open Day was held on a warm summer's day in March, with fun and competition on the grass courts, finishing with a dinner and presentations in the clubhouse. During the presentations we awarded the most prestigious junior award, being the Stan Churchus Trophy. This trophy is awarded to a junior member who has regularly represented the Club in competition tennis, shown good commitment to Club events and demonstrated good sportsmanship and demeanour over an extended period. This year it was awarded jointly to Isobel McFarlane and Oliver Ritman.

The Year 8 disco was held in May and was well attended with 170 members and guests enjoying a fun and well organised evening.

During the year the sub-committee saw the retirement of Richard Ollerenshaw and welcomed Jane Newton-Brown.

Tennis Coaching

The tennis coaching services are provided by SMARTennis, headed by Andrew McLean and Conrad Lim, and ably supported by a cast of well qualified coaches. The coaching services at the Club include private lessons, fitness classes, holiday clinics, boot camp, hot shots and the very popular squad training held for various age groups and skill levels. We are very fortunate to have coaches of the highest calibre available and the growing presence of the coaches around the Club has been noticed and appreciated by our members.

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

Squash

In the Club Circuit competition, the Club fielded four teams in spring and autumn competitions. Grades B2, C2, D2 and F competed in the spring competition and Grades B1, C1, D1 and F competed in the autumn competition. In the spring competition the B2 team consisting of David McRae, Carlo Zabotto, Robert Warnock (Capt.), Jonathan Cameron, Trevor Giacometti and Jim Woods drew in the grand final on rubbers, games and points against the Mulgrave Country Club with both teams being awarded the premiership. In the autumn competition the C1 team of Trevor Giacometti, Jonathan Cameron, Hugh Gengoult-Smith, David Court and Roger Moritz (Capt.) won the premiership defeating MCC.

The Squash Club Championships saw James Kavourakis win his eighth title in nine years, defeating Jason Wolff in the Men's Open event. Sophie Temple won her third consecutive title defeating Louise Field in the Women's Open event. The Handicap event was won by David McRae who defeated John O'Sullivan.

Table Tennis

The 2015 Table Tennis Championships were held in October. The standard of play was exceptionally strong and the friendly social atmosphere made the competition a great success. Fifty-five players participated in a knockout draw in the Men's and Women's Singles, Men's and Women's Doubles and Mixed Doubles events.

In the Men's Singles Andrew Spargo defeated James Bull. The Women's Singles was won by Louise Field who defeated Marie Monterosso. The Men's Doubles was won by Edward Bickford and Andrew Spargo who defeated Adam and James Freeman, the Women's Doubles was won by Louise Field and Loretta Sheales who defeated Meredith Druce and Amelia Campbell and the Mixed Doubles was won by Kate and Lachlan Kemp who defeated Amelia and Richard Campbell.

Indoor Sports & Fitness

There is an extensive range of indoor sport and fitness options available to members. The swimming pool continues to attract members who enjoy both lap and leisure swimming, swimming lessons and aqua aerobics. The gymnasium usage has hit record numbers. Members using the gym enjoy stunning views over the grass tennis courts. During the year, brand new fitness/cardio equipment and flooring was introduced to the gymnasium, free weights room and fitness studio which has increased fitness class numbers and demand for machines. Experienced Personal Trainers were appointed during the year and the Sports Director scheduled new fitness classes to meet the needs of members. The indoor sporting facilities are an integral part of the Club's offerings and are highly valued by members.

ACTIVITIES & REPORTS

Activities & Communication

The clubhouse continues to play host to a diverse range of functions and events.

There is no doubting that Club events such as The Last Friday in the Month Drinks, Drinks on the Balcony at the Club Championships, Father's Day and Mother's Day and First Saturday in the Month BYO dining are increasing in popularity and numbers.

The inaugural Father & Daughter dinner was held in August and featured guest speaker Belinda Thomson.

The annual Spring Wine Appreciation Lunch was one of two events held in October. The lunch featured wines from the Barossa Valley in South Australia and displayed the culinary skills of our Head Chef, Jake Ward. The following week, a Prosecco and Champagne tasting session led the charge towards the festive seasons of Melbourne Cup Carnival and Christmas. This event allowed members and guests to taste and purchase some of the excellent French champagnes on offer. On Caulfield Cup eve, we presented the ever-popular black tie dinner for the racing aficionados' Caulfield Cup Calcutta.

Held in early December the Christmas Party drinks were served on the Balcony and in the dining room. A pianist playing Christmas carols entertained guests.

During September and May the General Committee welcomed new members to the Club at a cocktail party.

In January the annual visit to the Australian Open Tennis provided members with an outing to Melbourne Park. Champagne and chicken sandwiches were served at the Club before departing by bus to experience some exciting tennis. On an unseasonably wet day in January, forty-five members braved the elements and attended the social Tennis and Guest Day, followed by a BBQ dinner in the Courtyard Bistro. In April, the Club hosted the annual Vintage Lunch, which is a special day when our senior members are able to come together for lunch in the Como Room. The inaugural Mother & Son dinner was held in May with guest speaker Paul Licuria.

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

Communication modes such as Centrecourt, emag, Club Happenings, emails and the user-friendly website along with the social media platforms of Facebook, Twitter, Youtube and Instagram, endeavour to keep members up-to-date with Club information.

To keep the membership informed, we request that all members promptly notify the Club of a change of phone number, mailing and/or email address, as they are the cornerstone for Club communications. When required you can advise the Club administration or update your details on the website.

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.

Royal South Yarra is a member of the prestigious 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 such things as terms and conditions of reciprocal rights are well known, key features of clubs and member feedback is communicated.

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

Clubhouse & Grounds

Activity throughout the Club grounds and the clubhouse 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. Head Curator, Bill Turner and his staff were able to maintain an excellent playing surface culminating at their peak during the Club Championships in February.

The upgrade of the porous courts continued with a full rebuild of courts 3 and 4. It took some months for the surface to be fully compacted, with playing conditions now excellent on porous courts 1-4. The court drainage has also improved significantly.

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

The Committee continues to review alternatives to replace the cypress hedging behind porous courts 5-7, which after nearly 80 years, have sadly reached the end of their lives. We have prepared a design brief which 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 which will likely commence next year.

The Mont Verdant Apartments are very popular and have had a high occupancy rate over this period. Renovations to apartments 1 & 2 were completed and have been well received. All apartments have now been refurbished.

Thank you to Bill Turner, Wayne Cuebas, Anthony Lewis, Kevin Terry, Josh Kazar, Dominic Lavecchia and John Fitzgerald who have all made a great contribution over the financial year.

Young Members

The Young Members have enjoyed a great year which has included many popular annual events. These included: the signature event of the year, the Yarrayong Ball held in August, when we joined forces with Kooyong Lawn Tennis Club Young Members at Kooyong. It was an extravagant night of overcoats, fur and Moscow Mule cocktails as we celebrated all things Russia! Barefoot Bowls in November, held in the Como Room and on the Western Terrace due to unseasonably wet weather (which encompassed the Turning 18 drinks), the inaugural 'Wimbledon' themed Tennis & Tonic social tennis and drinks evening in February, a French themed Rose tasting and Long Lunch in March and our first Young Members Trivia Night was held in June.

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 – 9:30am for 1-3 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 Days were held and the winners of each day competed 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 2015 were:

Silver

Winner – Libby Appleby

Bronze

Winner – Deborah Skues

Billiards & Snooker

The 2015 Billiards and Snooker Club Championships were very competitive with an increase in entries.

Richard Walpole was the winner of the Open Snooker Championships and was awarded the Eric J Wells Memorial Trophy. Warwick Loton was runner-up.

Tom Cameron was the winner of the Handicap Billiards with Warwick Loton runner-up. Tom Cameron won the Handicap Snooker with Warwick Loton runner-up.

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

Archives

The Archives Committee has been busy this year, albeit with some interruptions, mainly sorting the large amount of historical and interesting material into relevant folders and indexing these folders up to this date. Although not yet complete we are getting close to the time when we will have a 'Ready Access File' on the computer in the library which is where the files and memorabilia are kept and are readily available to all members.

Bridge

The Bridge Group has continued to attract new members and we now have ninety bridge players, with seventy-five players registered with the Australian Bridge Federation.

At the beginning of 2016 an additional Duplicate Bridge day was introduced to the Bridge calendar. Duplicate Bridge is now played on the second, third and fourth Tuesday of each month from February – November. Players with the best results on the second and third Tuesday of the month become the champions of the month.

Throughout the year Red Point days were held for the more competitive bridge players.

The competition for the Janette Machin Duplicate Trophy was contested on the fourth Tuesday of month and the perpetual trophy was presented to the 2015 winner Shirley Philpott at the Christmas Lunch. Mary Church finished second in the competition.

Bridge Director, Ben Kingham conducted classes for beginners and intermediate players on a Monday evening and he also conducted a free lesson for the more experienced players on the fourth Tuesday of the month, which was subsidised by the Bridge Group.

A charity Bridge for Brains day was held in May where members and guests enjoyed a light lunch before playing duplicate and social bridge. The day raised \$1,150 to support the research in Alzheimer's disease.

Throughout the year bridge matches were held between the Kingston Heath, Commonwealth, Royal Melbourne and Victoria Golf Clubs.

Bridge matches were held against the Peninsula Golf Club, MCC, RACV and Kooyong LTC with Royal South Yarra winning all matches with the exception of the match against Kooyong.

The Duplicate Bridge and Dinner evening continues to be well supported with gentlemen players attending these popular evenings.

The Verdant Group

The Verdant Group's 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 year commenced in September with a visit to the National Gallery of Victoria to receive an informative lecture, followed by a tour of the superlative "Masterpieces from the Hermitage – The Legacy of Catherine the Great". Lunch was taken in the Persimmon Restaurant following the tour.

The October activity included a morning guided tour of the National Wool Museum in Geelong, which was followed by a lovely lunch and garden walk at the beautiful "Oakhill Farm" in Point Lonsdale.

In November we visited the lovely "Burnham Beeches" property in Sherbrooke where we lunched in their Piggery Café, inspected the old Nicholas home and viewed the intended development of the property.

Of course the year concluded with our very happy December traditional Verdant Group Christmas Lunch held in the clubhouse, where we were entertained by the excellent Boardwalk Barbershop Quartet and their four-piece harmony.

The second half of our year commenced in March with an extremely exciting visit to "Fort Nepean" in the magnificent Point Nepean National Park, Portsea. With the wind howling at 100 km/hr, the rain stinging our faces and the ocean and bay both at their most turbulent, this was an experience not to be missed. Following champagne at the home of Club member Mardi Sloan our afternoon relaxation took place over lunch at "All Smiles" at the Sorrento back beach when we looked out on the most beautiful of ocean views.

In April we convened the Club's traditional ANZAC morning Ex-Servicemen's Remembrance Parade, followed by the ANZAC Commemorative Luncheon in the clubhouse. This year we were blessed to have a most distinguished Australian Royal Navy Fleet Commander in Rear Admiral John Lord AM FAICD as our guest-speaker, whose fine address ensured the success of this function.

Our May event was a morning visit to "The Johnston Collection" in East Melbourne to view his antique furniture and fine art. An excellent lunch was taken at the Pullman Melbourne on the Park.

Our year concluded in June with another of the NGV's wonderful winter Masterpieces, this time for a lecture and viewing of "Edgar Degas – A New Vision", followed by lunch in the very pleasant Persimmon Restaurant.

The Verdant Group is open to all adult members of the Club who have an interest in our submitted program of varied activities spread throughout the year – you will be warmly welcomed to one or all of our events should you join us. Single participation is encouraged and your guests are very welcome. You can receive our activity programs by notifying the Club Administration of your interest.

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, 41 years

Robyn Baker, Membership Manager, 34 years

Natalie Esparon, Aerobics Instructor, 17 years

Obituary

Our sincerest sympathy is extended to the families of our esteemed members who passed away during the year ended 30 June 2016.

Mr Angus M Armstrong

Mr John N Baldwin

Dr Wendy A F Brumley

Mr Ian G Coghill

Mrs Jocelyn B Cooper

Dr Veronica Condon

Mr L Gordon Darling AO CMG AC

Miss Joan Doughton

Miss R Val Edwards

Ms Lorraine Frost

Mr Peter Furnell

Mr Thomas V Hurley

Mrs Patricia Kelly

Mr John F D Lush

Mrs Genevieve A Oswald-Jacobs

Mrs Marion O Page

Mr Robert J R Paul

Mr Brian J Ritter

Mrs Jennifer N Smithers

Mrs Lotte Wharton

Mr Bruce F Williams

Mr Lawrence J Woods

MEMBERSHIP BOARD

Member numbers at year end were 4,488 persons. There was an overall increase of 13 persons (from 2015) due to 158 new members, while the increase was offset by a reduction of 145 persons through death, resignation and forfeiture.

On 1 July 2015, 74 junior members, on attaining 18 years of age, became eligible for senior Playing membership status, and 35 men, 46 women, 23 boys and 22 girls from the waiting list were elevated to Playing and Junior membership of the Club.

Member numbers include 71 Temporary Members (Reciprocal, Honorary, Scholarship and Accelerated).

During the year the waiting list decreased by 7 to a total of 240 persons as at 30 June 2016.

Membership Figures as at 30 June 2016

	2016		2015	
	Men	Women	Men	Women
Honorary	3	3	3	2
Honorary Life	10	4	11	4
Life	17	16	19	16
Playing	1092	1233	1062	1224
Playing 26-30	92	100	92	96
Playing 21-25	125	146	130	138
Playing 18-20	80	86	83	105
Country	69	59	65	56
Junior	143	109	143	108
TOTAL PLAYING	1631	1756	1608	1749
	3387		3357	
Restricted Playing	18	59	20	65
Restricted Junior	46	41	50	47
Special Non playing	31	65	29	70
Non playing	23	73	25	76
House	11	46	13	55
Absentee – Senior	227	191	227	182
Absentee – Adult	100	95	110	93
Absentee – Junior	0	4	0	4
Temporary – Adult	31	18	23	12
Temporary – Junior	4	18	5	16
TOTAL OTHER CATEGORIES	491	610	502	616
	1101		1118	
TOTAL MEMBERSHIP	2122	2366	2110	2365
	4488		4475	

Waiting List for Playing/ Junior Membership as at 30 June 2016

	2016		2015	
	Men	Women	Men	Women
Playing	9	9	7	17
Junior	118	104	120	103
TOTAL	127	113	127	120
	240		247	
Whose Current status is:				
Restricted Junior	55	46	53	53
Absentee (Junior)	-	2	-	1
Non Member (Senior)	9	9	7	17
Non Member (Junior)	63	56	67	49
TOTAL	127	113	127	120
	240		247	

TREASURER'S REPORT

The Club's financial position remains strong, underpinned by an ungeared balance sheet and our loyal membership base.

Operating result

The Club's 2016 results featured a sharp reduction in our operating loss to \$17,391, an improvement of \$135,520 compared with 2015. Total revenue increased by 5.9%, with solid growth in membership, hospitality, and sports functions. The Club continues to prioritise high standards of service delivery in all key areas, such that operating costs rose by 3.9%.

Key financial results are summarised below:

	2016 (\$000)	2015 (\$000)
Profit and Loss		
Membership subscriptions	3,410	3,228
Hospitality revenue	2,954	2,844
Entrance fees received	475	433
Other Revenue	652	570
TOTAL REVENUE	7,491	7,075
OPERATING COSTS	(7,508)	(7,228)
LOSS FOR THE YEAR	(17)	(153)
Cash flow		
Cash generated from operations	259	819
Capital expenditure (net)	(390)	(483)
Financing cash flow (net)	(133)	(51)
NET CHANGE IN CASH	(264)	285

Cash Flow and Capital Expenditure

Operating cash flow in 2016 was impacted by working capital movements, primarily relating to the timing of member subscriptions. The Club is mindful that it operates in a very competitive leisure and entertainment market. As such, the Club is committed to a continuing improvement in the standard of our facilities and invested \$390,282 in capital assets in 2016. Major items included the renovation of Mont Verdant units 1 & 2 (\$171,480), air conditioning for the kitchen and library areas (\$46,755), the redevelopment of porous Courts 3 & 4 (\$46,590), plant room equipment (\$33,020) and a new grounds utility vehicle (\$29,330). Additionally, the Club leased new gym equipment with an equivalent value of \$169,058.

Finance Committee

As Honorary Treasurer, I would again like to thank Hamish Salmon, Chris Yencken, and Ian Jarman for their contribution to the Club and their continued support and involvement on the Finance Committee.



FINANCIAL STATEMENTS

30 JUNE 2016

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 2016.

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 2016 were:

	Meetings attended	Meetings eligible to attend
Drew Fenton	11	11
Tony Joubert	9	11
Lachlan Beer	11	11
George Colman	9	11
Jonathan Roberts	10	11
Peter Lie (Immediate Past President – Resigned 19/11/2015)	4	4
James Bull (Elected 19/11/2015)	5	7
Sally Charles	8	11
Dianne Hepworth	9	11
Hamish Salmon	9	11
Amanda Schwilk	8	11
Loretta Sheales	8	11

Principal Activities and Objectives

During the financial year, the principal activities of the Club, which remained unchanged, were the provision of sporting and clubhouse facilities and member accommodation. The Club's focus is on the development of tennis and increased 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 \$17,391 (2015: loss \$152,911)

Review of Operations

Hospitality Revenues increased to \$2,953,963 (2015: \$2,844,228) due to the continued support of Members dining at the Club. This report discloses that the cash flows from

operating activities resulted in a net cash inflow of \$259,261 (2015: \$819,059) and cash of \$390,282 (2015: \$483,230) was invested in Property, Plant and Equipment and Intangible assets.

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 2016, the number of members were 4,488 (2015: 4,475).

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

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

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.

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.

Peter Sverre Fraser Lie, President-Director, appointed 19 November 2009, BA., Commercial Adviser (Resigned 19/11/2015).

James Forbes Bull, Director, appointed 19 November 2015, LLB / BA., Solicitor.

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

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

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

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

Loretta Sheales, Director, appointed 24 November 2011, B.Sc, M.Ed, Director, People and Culture.

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, 27 September 2016

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



D. C. Fenton, 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

27 September 2016

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 2016, 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, being a special purpose financial report, of the Royal South Yarra Lawn Tennis Club, which comprises the statement of financial position as at 30 June 2016, 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 company as set out on pages 32 to 46.

Committees' Responsibility for the Financial Report

The members of the committee are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 3 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The committees' responsibility also includes such internal control as the committee determines 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:

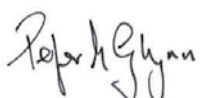
- (a) giving a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and the Corporations Regulations 2001.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 3 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the committees' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.



DELOITTE TOUCHE TOHMATSU



Peter Glynn

Partner, Chartered Accountants
Melbourne, 27 September 2016

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

COMMITTEE DECLARATION

As detailed in Note 1 to the financial statements, the company is not a reporting entity because in the opinion of the directors there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this Special Purpose Financial Report has been prepared to satisfy the directors reporting requirements under the Corporations Act 2001.

The Committee of the Club declares that:

1. the financial statements and notes, as set out on pages 33 to 46, 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 2016 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, 27 September 2016.

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



D. C. Fenton, President



G. S. Colman, Honorary Treasurer

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

	Note	2016 (\$)	2015 (\$)
Sales Revenue	4(a)	7,491,144	7,075,013
Less expenses:			
Administration, Courts & Clubhouse		(4,065,422)	(3,957,699)
Bar & Dining		(3,278,770)	(3,151,177)
Accommodation		(90,578)	(67,005)
Other expenses		(73,765)	(52,043)
Loss before tax		(17,391)	(152,911)
Income tax expense	3(c)	-	-
Loss for the year	5	(17,391)	(152,911)
Other comprehensive income		-	-
Total comprehensive loss for the year		(17,391)	(152,911)

Notes to the financial statements are included on pages 37 to 46.

STATEMENT OF FINANCIAL POSITION

FOR THE FINANCIAL YEAR ENDED

30 JUNE 2016

	Note	2016 (\$)	2015 (\$)
CURRENT ASSETS			
Cash and cash equivalents	6	1,694,554	1,958,377
Trade and other receivables	7	166,483	129,905
Inventories		115,848	117,019
Other assets	8	518,916	101,687
Total Current Assets		2,495,801	2,306,988
NON CURRENT ASSETS			
Property, plant and equipment	9	8,140,954	8,155,113
Intangible assets	10	61,760	78,842
Total Non-Current Assets		8,202,714	8,233,955
Total Assets		10,698,515	10,540,943
CURRENT LIABILITIES			
Trade and other payables	11	2,630,571	2,357,484
Provisions	12	366,694	493,789
Total Current Liabilities		2,997,265	2,851,273
NON CURRENT LIABILITIES			
Provisions	13	90,937	61,966
Total Non-Current Liabilities		90,937	61,966
Total Liabilities		3,088,202	2,913,239
Net Assets		7,610,313	7,627,704
MEMBERS' EQUITY			
Retained earnings		7,610,313	7,627,704
Total Members' Equity		7,610,313	7,627,704

Notes to the financial statements are included on pages 37 to 46.

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED

30 JUNE 2016

	Retained earnings (\$)
Balance at 1 July 2014	7,780,615
Loss for the year	(152,911)
Other comprehensive income	-
Total comprehensive loss for the year	(152,911)
Balance at 30 June 2015	7,627,704
Balance at 1 July 2015	7,627,704
Loss for the year	(17,391)
Other comprehensive income	-
Total comprehensive loss for the year	(17,391)
Balance at 30 June 2016	7,610,313

Notes to the financial statements are included on pages 37 to 46.

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED

30 JUNE 2016

	Note	2016 (\$)	2015 (\$)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		7,297,733	7,036,702
Interest received		32,641	39,948
Payments to suppliers and employees		(7,071,113)	(6,257,591)
Net cash generated by operating activities	16(b)	259,261	819,059
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(391,496)	(406,453)
Payment for intangible assets		-	(78,842)
Proceeds from disposal of property, plant and equipment.		1,214	2,065
Net cash used in investing activities		(390,282)	(483,230)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liability		(57,349)	(50,825)
Loan to the RSY Foundation		(75,453)	-
Net cash used in financing activities		(132,802)	(50,825)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(263,823)	285,004
Cash and cash equivalents at beginning of year		1,958,377	1,673,373
Cash and cash equivalents at end of year	16(a)	1,694,554	1,958,377

Notes to the financial statements are included on pages 37 to 46.

NOTES TO AND FORMING PART OF THE ACCOUNTS AT 30 JUNE 2016

1. General information & Statement of compliance

Financial reporting framework

The Club is not a reporting entity because in the opinion of the committee there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this special purpose financial report has been prepared to satisfy the committees' reporting requirements under the Corporations Act 2001.

For the purposes of preparing the financial statements, the Club is a not-for-profit entity.

Statement of compliance

The financial report has been prepared in accordance with the Corporations Act 2001, the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', and AASB 1054 'Australian Additional Disclosures'.

The financial report was authorised for issue by the Committee on 27 September, 2016.

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 issued by the Australian Accounting Standards Board (AASB) that are mandatorily effective for an accounting period that begins on or after 1 July 2015, and therefore relevant for the current year end.

AASB 2015-3 'Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality'

This amendment completes the withdrawal of references to AASB 1031 in all Australian Accounting Standards and Interpretations, allowing that Standard to effectively be withdrawn.

The application of these amendments does not have any material impact on the disclosures or the amounts recognised in the Club's financial statements.

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 15 'Revenue from Contracts with Customers', AASB 2014-5 'Amendments to Australian Accounting Standards arising from AASB 15', AASB 2015-8 'Amendments to Australian Accounting Standards – Effective date of AASB 15'	1 January 2018	30 June 2019
AASB 16 'Leases'	1 January 2019	30 June 2020
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 2016-2 'Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107'	1 January 2017	30 June 2018

The directors have not yet determined the financial impact of adopting the above Standards and Interpretations.

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	
	2016	2015
Motor Vehicles	20%	20%
Plant and Equipment	20 - 33%	20 - 33%
Buildings and Improvements	4 - 10%	4 - 10%

(c) Income Tax

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

(d) Trade & Other Receivables

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

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

3. Significant Accounting Policies (cont.)

(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 and are measured at amortised cost. 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 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 over the course of the membership period. Entrance Fees are recognised as revenue when received. Revenue from the sale of goods is recognised upon delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Dividend revenue from investments is recognised when the shareholder's right to receive payment has been established.

(i) Goods & Services Tax (GST)

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

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

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

(j) Impairment of tangible assets

At each reporting date, the Club reviews the carrying amounts of its tangible and intangible 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.

3. Significant Accounting Policies (cont.)

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

(k) Financial Assets

Financial assets are stated at 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 \$1,719,752 (2015: \$1,843,944) and are recognised in this financial report as a liability as the revenue relates to the year ending 30 June 2017. The consequence of this treatment is a net working capital deficiency of \$501,464 (2015: net deficit \$544,285). This liability will be transferred to revenue in the following financial year ending 30 June 2017 thereby restoring the Club's working capital position.

(m) Critical accounting judgments and 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

	2016 (\$)	2015 (\$)
(a) Operating revenue		
Membership income	3,409,851	3,228,343
Sporting facilities hire, fitness and crèche	378,770	324,937
Hospitality sales	2,953,963	2,844,228
Entrance fees received	474,567	433,452
Interest received	32,641	39,948
Rents received	241,352	204,105
Total revenue	7,491,144	7,075,013

5. Loss for the Year

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

Expenses		
Cost of Sales	1,208,465	1,201,514
Employee benefits expenses	3,863,169	3,623,261
Depreciation of non-current assets		
- buildings	279,128	414,150
- plant and equipment	294,371	276,797
Total depreciation	573,499	690,947
Total auditors remuneration	22,600	21,900

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

6. Cash Assets

Cash on hand	2,670	2,670
Cash at bank	319,470	1,630,274
At call investments and bank bills	1,372,414	325,433
	1,694,554	1,958,377

7. Receivables

Members' House accounts	166,483	129,905
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8. Other Assets

	2016 (\$)	2015 (\$)
Cash at bank – RSY Foundation	404,674	20,610
Loan to the RSY Foundation	75,453	-
Prepayments	38,789	81,077
	518,916	101,687

9. Property, Plant and Equipment

Freehold land at:		
- cost	2,500,275	2,500,275
Buildings and improvements at:		
- cost	13,063,650	12,880,190
Less accumulated depreciation	(8,086,750)	(7,807,622)
	4,976,900	5,072,568
Total land and buildings	7,477,175	7,572,843
Plant and equipment at:		
- cost	2,915,931	2,656,090
Less accumulated depreciation	(2,253,970)	(2,073,820)
	661,961	582,270
Capital works in progress	1,818	-
Total property, plant and equipment	8,140,954	8,155,113

10. Intangible Assets

Intangible Assets	78,842	78,842
Accumulated Amortisation	(17,082)	-
Balance	61,760	78,842

11. Trade And Other Payables

	2016 (\$)	2015 (\$)
Trade creditors	97,149	189,903
Gym lease obligation	112,564	14,055
Subscriptions paid in advance	1,719,752	1,843,944
Accrued expenses	296,432	288,972
RSYLTC Foundation funds held on trust (refer to note 17)	404,674	20,610
	2,630,571	2,357,484

12. Provisions

Current		
Annual leave	204,855	211,023
Long service leave	161,839	282,766
	366,694	493,789
Non Current		
Long service leave	90,937	61,966
	457,631	555,755

13. Members Liability

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

As at 30 June 2016, the number of members was 4,488 (2015: 4,475).

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

The Club has the following contingent asset arising in respect of:

	2016 (\$)	2015 (\$)
Entrance fees	1,343,512	1,265,646

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. 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:

Cash on hand	2,670	2,670
Cash at bank	319,470	1,630,274
At call investments and bank bills	1,372,414	325,433
	1,694,554	1,958,377

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

Loss for the year	(17,391)	(152,911)
Depreciation	573,499	690,947
Loss on sale of fixed assets	17,082	-
Profit on sale of Property Plant and Equipment	(13,200)	-
(Decreases) \ increases provisions		
Annual leave	(6,168)	777
Long service leave	(91,956)	29,606
(Increases) \ decreases in assets		
Other assets	42,288	(32,666)
Receivables	(36,578)	1,637
Inventories	1,171	(22,359)
Increases \ (decreases) in liabilities		
Payables	(209,486)	304,028
Net cash generated by operating activities	259,261	819,059

17. 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.

	2016 (\$)	2015 (\$)
Foundation cash assets	404,674	20,610

18. Events Subsequent to Reporting Date

No events have occurred subsequent to 30 June 2016 that may affect conditions at balance date.

19. Registered Office

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

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

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

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

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

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

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

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



The south yarra tennis club 1891

ROYAL SOUTH YARRA
LAWN TENNIS CLUB

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