



MCC Glen Iris Valley Tennis Club



ABN 71 534 190 089

Annual Report 2017

MCC Glen Iris Valley Tennis Club

ABN 71 534 190 089 ACN 004 103 440

260-270 High Street Road, Mount Waverley VIC 3149

PO Box 39, Glen Iris VIC 3146

Ph. 9807 7755 www.mccglenirisvalley.org.au info@mccglenirisvalley.org.au

OFFICE BEARERS

President: Chiro Mukerjea
Vice President: Rajesh Chawla
Secretary: Jordana Dymond
Treasurer: Rajesh Chawla

DIRECTORS

Ross Johnson
Thomas Lo
Chris Kachel
Peter Gillieron
Michelle
Bradbury

ANNUAL GENERAL MEETING

Notice is hereby given that the 95th ANNUAL GENERAL MEETING of members of The MCC Glen Iris Valley Tennis Club will be held in the Clubhouse, 260-270 High Street Road, Mount Waverley VIC 3149 on **Monday. 28 May 2018 at 8:00pm.**

AGENDA

1. **Welcome**
2. **Apologies**
3. **Adoption of Minutes of AGM** held Monday, 29 May 2017
3. **Annual Report**
4. **Treasurer's Report**
Receipt, consideration and adoption of the financial statements of the company for the year ended 31st December 2017.
5. **Election of Office Bearers and Directors** (in accordance with the Constitution adopted by the Club on 31 May 2016)
6. **General Business**

BY ORDER OF THE BOARD

Jordana Dymond

Secretary MCC Glen Iris Valley TC

A member unable to be present at the meeting may appoint a proxy to vote on his or her behalf. Notice of the appointment of a proxy must be lodged with the Secretary by email at jordanadymond@gmail.com before 5:00pm on Tuesday, 22 May 2018.

MINUTES OF THE 93rd ANNUAL GENERAL MEETING OF MEMBERS

**Held in the
CLUBHOUSE ON MONDAY, 29 MAY 2017**

ATTENDEES:

Peter Gillieron, Rajesh Chawla, Tom Lo, Trish Bird, Hayden Reese, Chiro Mukerjea, Ros Nunns, Prue Ryan, Angie Arthurs, Jordana Dymond, Ben Ellwood, Chris Kachel, Ross Johnson, Pat Sinclair, Andrew Sucevic, Elizabeth Kalyvas

Opening & Welcome.

Peter Gillieron declared the meeting open.

Peter proposed a minutes silence to remember the late Siew Perret, club member, who passed away on court in July 2016.

Peter also mentioned that the appreciation of the club to Dennis Rowler and others on the night who looked at Ms Perret.

Apologies.

Colleen Carney, Fran Graham, Ann Harrison

Moved: Hayden

Second: Pat

Minutes of 93rd Annual General Meeting held 25 May 2016

Chairperson put a motion *“that the minutes of the 93rd annual general meeting are received and adopted”*.

Moved: Hayden

Seconded: Angie

CHAIRMAN’S ADDRESS AND ANNUAL REPORT

The Chairman spoke about the Annual Report.

The Chairman noted that it was an enormous year for the Club with the merger of the clubs. He mentioned the information nights and discussions that led to the merger.

The Chairman noted his thanks for the former committee members of the MCC and the former club directors of Glen Iris for their efforts regarding the merger.

FINANCE REPORT

The finance report was presented.

ADOPTION OF ANNUAL REPORT AND FINANCIAL STATEMENTS

The Secretary summarised the annual report.

The Secretary proposed “That the adoption of the Annual Report and Financial Statements for the year ended 31 December 2016.”

The Chairman then requested the Treasurer to speak to the financial statements.

The Treasurer spoke about the Financial Report. He thanked the former Assistant Treasurer of Glen Iris (Murray Calder) and the auditors for their assistance. The Treasurer stated that the operating loss was \$78,408.00.

The Treasurer formally seconded the motion of the Secretary to adopt the Annual Report and Financial Statements for the year ended 31 December 2016.

CARRIED

Election of Directors

The Chairman stated that the revised Constitution of the Club provided for a two year transitional period whereby the following persons were appointed as directors for this period: Rajesh Chawla, Jordana Dymond, Ben Ellwood, Peter Gillieron, Ross Johnson, Chris Kachel, Thomas Lo and Chiro Mukerjea.

The Chairman informed the meeting that Ben Ellwood had resigned from the Board. The Chairman thanked Mr Ellwood for his contribution.

The Chairman stated that a replacement for Mr Ellwood would be nominated by MCC.

At the next AGM, one third of the directors will retire and be eligible for re-election.

At the next board meeting, the director will elect one of the MCC Tennis Legacy Committee Members as Chair of the Board and one of the GIVRC Legacy Directors as Deputy Chair of the Board.

The Chairman was pleased to inform the meeting that the Board, at its last meeting, has accepted a notice of motion that Chiro Mukerjea will be nominated as Chair and Rajesh Chawla will be nominated as Deputy Chair.

The Chairman invited Chiro Mukerjea to make a few comments to the meeting. Mr Mukerjea stated that it was a privilege and honour to be appointed Chairman. He mentioned that both clubs were amongst some of the oldest clubs in Victoria. He stated that the aim was to take a place at the top of the hierarchy of tennis clubs in Victoria. He also stated that planning approval has been received for the lighting for courts 1-4. The lighting would be undertaken over the next 12 months. The Club also intends to grow its membership.

Declaration of Auditor

The Chairperson stated that, being eligible, Mr Lee Wong from MSI Ragg Weir will continue in his capacity for the 2017 financial year.

Announcement of Award Winners/Presentation of Trophies

The following persons won trophies or awards:

- Sebastian Teoh – J B Liddelow Trophy
- Nat Edwards, Carla Smarelli, Louise Anderson, Monica Nguyen and Jayme Waites – I Occleshaw Trophy
- Zsofia Bende – Don Cordner Award
- Bojana Bobusic, Jaimee Furlis, Jessica Brzozowska, Zoe Hives, Genevieve Lorbergs, Eliza Long, Sophia Torcello – won Women's Premier League
- Jaimee Furlis – named junior athlete of the year – female by Tennis Victoria
- Jessica Brzozowska – named Tennis Victoria's Premier League Player of the year
- Brooke Starling – named Tennis Victoria's grade 2 pennant player of the year

General Business

The Chairman asked for any general business questions.

- A. Andrew raised a question regarding the Riversdale lease.

It was stated that there was ongoing discussions between MCC and Riversdale. MCC and MCC Foundation will lead any discussions with Riversdale.

The Club had a function a few weeks ago and invited representatives of Riversdale including their CEO, current chairman and elected chairman.

- B. Hayden raised the issue of writing a history of Glen Iris Tennis. He suggested that both Clubs should write their own history. Hayden stated that he had started it.

Peter stated that both clubs had heritage that they were each proud of.

Peter stated that this issue would be taken to the Board next meeting to adopt a sub - committee for this issue.

- C. A motion was put to the Chairman, Peter Gillieron, to thank him for his service. CARRIED

Meeting closed

The Chairman thanked everyone for their attendance.

He closed the meeting and invited all attendees to stay for supper.

Chairman's Report

Chiro Mukerjea Chair

On behalf of the Board of Directors of the MCC Glen Iris Valley Tennis Club, I am very pleased to present the Annual Report to our members for the year 2017.

The year was one of consolidation of our processes following the merger of our two former club entities and I am very happy to report that this has progressed seamlessly and we are now functioning extremely well as one club. It is the Board's desire to promote our club to the community and aspire to be the leading tennis club in Victoria and I am happy to report that we have taken the first step towards that goal by being named as one of Tennis Victoria's Top 50 clubs.

One of our commitments at the time of the merger of our clubs was to provide floodlights for Courts 1 to 4 and I am happy to report that planning approval was received from the City of Monash during the second half of 2017 and then a tender process was entered into, with the successful bidder being appointed in December 2017, with works beginning in January 2018. The Club would like to thank the Melbourne Cricket Club Foundation and the Melbourne Cricket Club for their financial, administrative and logistical support in making this project a reality.

In addition to this we did receive other forms of assistance from the MCC and the MCC Foundation during the year for which we are very appreciative.

The audited financial statements are attached for your information and perusal. The Club has reported an operating surplus for the year, before depreciation of fixed assets and amortization of the club's leasehold of \$18,789 (2016 – deficit \$78,408). However net deficit after depreciation and amortization was \$23,941 (2016 - profit \$48,258). The Treasurer has elaborated on the financial statements in this Report that can be discussed further at the Annual General Meeting. I would like to take this opportunity to thank **Rajesh Chawla** for his outstanding work during 2017 in managing the Club's finances as well as taking on the position of Deputy Chairman / Vice President.

Tennis is our Club's primary focus and I am pleased to inform our members that we have had an outstanding year at the elite level with success in both team and individual formats. Our Men won Tennis Victoria's 2017 Premier League which was very heartening. Premier League is Victoria's highest level of competition for clubs. Our Women's Premier League team finished third after losing a very tight match to Kooyong in the semi-finals. **Aaron Addison** from our Men's team won the prestigious Paul Arber Memorial Award for sportsmanship as well as winning the ACE Award which is presented to the Best Performed Player across the Premier League season. The ACE Award on the Women's side was won jointly by 2 of our representatives, **Jaimee Furlis** and **Jess Moore**. Congratulations to **Aaron, Jaimee** and **Jess** who have all been wonderful ambassadors for our club. At an individual level **Jaimee Furlis** won the Women's title at the Victorian Hard Court Championships defeating another of our club representatives, **Jess Moore**, in the final. Congratulations to both the girls. **Jaimee** also won the Australian Girls Under 18 Championships in December 2017 which entitled her to a main draw wildcard into the Australian Open.

In addition we have had much success at the Junior level with many of our teams winning premierships in the WDTA competitions. This has led to increased interest in representing our Club with an increase in the number of junior teams we are fielding in these competitions.

Our Club's Annual Dinner and Presentation night was held in the Committee Room of the MCG on the 18th November 2017 and the following awards were presented on the night:

Genevieve Lorbergs - Don Cordner Award (Awarded to the best performed female pennant player)

Demitri Kaminis - J B Liddelow Trophy (Awarded to the best performed male pennant player)

Emily Tinker, Tamara Bajagic, Chloe Green, Talia Pati and Sienna di Natale (Women's Grade 3) - I Occleshaw Trophy (for the best performed pennant team).

Sebastian Teoh - Men's Club Champion

Special presentations were also made to **Jaimee Furlis** and **Tamara Bajagic** to acknowledge them being named Tennis Victoria's Junior Female Athlete of the Year and Tennis Victoria's Women's Grade 3 Player of the Year respectively.

The Club continued to enjoy the benefits of our ongoing relationship with VIDA Tennis in coaching club members, tournament management, open day, junior teams' management and members' website communications. The Club's thanks are extended to **Kane Dewhurst** and the team at VIDA for their work. The Board would also like to congratulate **Kane Dewhurst** who was named Victorian Club Coach of the Year for 2017.

The Club lost one of our former members, **Judy Buckley**, during the year. Judy had, in the past, played a very prominent role within the club.

I place on record my appreciation to my fellow Directors, **Rajesh Chawla** (Deputy Chairman and Treasurer), **Jordana Dymond** (Secretary), **Ross Johnson, Chris Kachel, Tom Lo** and **Michelle Bradbury** for their co-operation, support and the manner in which they have exercised their duties as Directors during 2017. I would like to record my special appreciation for **Peter Gillieron** (Past Chair) for his invaluable support and guidance throughout the year and of course for his many years of selfless service to our club.

On behalf of the Board I would also like to thank **Elizabeth Kalyvas, Trish Bird** and **Pat Sinclair** for all the work they have put in throughout the year in assisting the club's Board. Additionally, I would also like to thank the Night Tennis Convenors, **Dennis Rowler, David Hair** and **Grant Fry** for their efforts in ensuring that our night tennis competitions ran smoothly right through the year.

It has been an absolute privilege for me to have been the chair of this wonderful club over the past year and I look forward to seeing many of you at the Annual General Meeting.

Treasurer's Report

Rajesh Chawla
Treasurer

This has been a very exciting year for our club with key milestones achieved including merger with the MCC Tennis Section, improvement to the facilities at the club house and work in progress on the installation of lights on courts 1-4. This is all intended to deliver better value to the members, enhancing profile of our club and attracting new memberships. On financial fronts, Clubs summarised report is included in this report and audited financial statements are attached as a separate document to the AGM notice.

Operating surplus for the year, before depreciation of fixed assets and amortization of the club's leasehold was \$18,789 (2016 – deficit \$79,778). Net deficit after depreciation and amortization was \$26,384 (2016 - \$125,206). Whilst this is a pleasant outcome, it does include some non-recurring revenue ref legal expenses reimbursements from MCC Foundation of \$30,000 incurred by club in the previous year.

Our Gross Revenue was \$268,370 (2016 - \$165,840), an increase of 61.83% over the previous year.

Some key INCOME contributors to this result (as compared to last year) are the following:

- 39% increase in membership receipts representing \$23,423 to \$83,503 (2016 - \$60,080). This was due to retention of membership numbers at the club and MCC Legacy members joining the club and MCC Foundation's contribution of \$22,909 towards MCC legacy membership.
- VIDA's monthly fee income for the year was \$30,318.85 (2016 – \$15,000 from July 2016).
- Our tournament revenue was marginally up from prior year \$54,100 (2016 - \$52,483). We are hoping this area to improve during 2018 from attracting additional participants.
- Court Hire income was up 40.60% to \$11,859 (2016 - \$8,432) due to increase in casual hire of the courts by general public whilst club house hire income remained consistent with prior year at \$11,383 (2016 - \$10,208).
- Our non-operating income from interest and investments (excluding any capital gains) was \$6,216 (2016 - \$5,707). This was marginally up due to additional income from MCC Tennis Sections Funds investment. Our investments are with ANZ high interest saver accounts, RABO Direct, Deposits with Bank of Melbourne and in managed funds with Vanguard Investments. The Board reviews the investment strategy each year.

The merged club has continued its focus on maximizing benefits from the merger and continues to develop its strategies to increase member value, new members and opening up

new revenue streams connected with the club's core activities of promoting tennis and more details on the merger are covered under other parts of this report including President's report. Our association with VIDA led by Kane Dewhurst continues to benefit the club in attracting new junior members to the club and retaining them. Their support in marketing areas has benefited the club on other aspects of revenue generation for the club from club house and court hire to the public.

On the expenses side, our total operating expenses (excluding depreciation and amortization) were up 1.42% i.e. \$11,632 to \$247,309 (2016 - \$243,842). Club's focus continues to be managing and improving club's facilities. Most operational expenses were controlled and well managed during the year and some key expense items were as follows:

- Increase in general maintenance of the club house, courts and ground by \$17,116 to \$56,438 (2016 - \$39,332). We now have a lot more regular maintenance of our courts and more frequent grounds maintenance to keep up the facilities.
- Increase of 30% in Services costs including rates, utilities, security etc. by \$4,129 to \$17,875 (2016 - \$13,745). This was largely due to increase in electricity charges of \$2,821 to \$7,536 and small increases elsewhere.
- Administration costs were down to \$73,354 (2016 - 112,225) largely due to legal expenses of \$26,892 incurred in the previous year. Other key expenses included were Rent \$55,764, Tennis Vic affiliation fee of \$3,800
- Payment to VIDA for various matters totaled \$27,413 (2015 - \$21,797) relating to club tournament entries and court/club hire fees and club duties under the new agreement.
- MCC Membership payments to our Premiership Players who represented club were \$3,783.73 (2016 - Nil)
- Uniform expenses for our Junior and Pennant Players were \$5,799 (2016 - Nil).
- Executive Officer's Honorary payments were Nil (2016 - \$600).

In most of the other categories, the club did well to keep a handle on expenses. Depreciation of fixed assets and leasehold amortization was \$47,446 (2016 - \$46,797). The club had amortized its leasehold improvements in the 2015 year at the end of its first 25 year's lease with the Riversdale Golf Club. Directors had revalued these improvements at \$1,145,000 in 2015 that have now been amortized at an annual rate of 4% in line with our current 25 years lease and this charge was \$45,800 (2016 - \$45,800).

Overall Operating Result

Overall, the operating result was a net surplus of \$18,789, after all expenses excluding depreciation and amortization (2016 - deficit \$79,778). The unrealized gains on Vanguard Investments stands at 1,957 (2016 - \$1,710) as per audited financial reports attached. These are not recorded as income in our summary enclosed in this report.

With the merger with MCC Tennis Section, the club will continue to focus on providing better facilities via some capital improvements, greater maintenance of its facilities, social functions

for its members and promote tennis and attract new members while continuing to explore other opportunities to raise additional revenues (e.g. holding various prestigious tournaments at its facilities).

Cash Position

Cash flow from operations was a net outflow of \$14,369 (2016- Net outflow \$74,477).

The club has investment at market value of \$63,092 (2016- \$57,700) in Vanguard Life Strategy Growth Fund (Cost \$59,995 including reinvestments). This investment is in line with the investment strategy adopted by the board keeping medium to long term investment options. We also had a total of \$192,099 in cash including un-deposited funds of \$769 (2016 - \$206,468) invested in deposit, savings (high interest accounts) and business account.

Club's Total assets including leasehold revaluation stood at \$1,257,785 (2016 - \$1,285,511) and its' liabilities including provisions for expenses and prepaid membership fees totaled \$22,114 (2016 - \$26,146) that relates to the period to 31st December 2017.

I take this opportunity of thanking members of the MCC Glen Iris Valley Recreation Club and the current board for their support. I also acknowledge the support of the MCC Foundation and MCC Committee members. My special thanks to our current Assistant Treasurer, Elizabeth Kalyvas for her assistance during the year who not only worked very efficiently during this period but was exceptionally prompt during her extended stay overseas in recent times.

I look forward to continuing working for the members of the club and with fellow board members for another exciting year ahead of us.

Finally, I would like to thank the auditors MSI Ragg Weir and in particular Lee Wong and his staff for the efficient and timely completion of the audit.

MCC Glen Iris Valley Tennis Club

260-270 High Street Road MOUNT
WAVERLEY VIC 3149 PO Box 39,
GLEN IRIS VIC 3146

Profit & Loss [Last Year Analysis]

January 2017 through December 2017

		This Year	Last Year	\$ Difference	% Difference
4-0000	Income				
4-1000	Subscriptions	83,503.02	60,080.01	23,423.01	39.00%
4-1100	Night Tennis	10,249.04	9,288.12	960.92	10.30%
4-1200	Ball Money & Team Fees	9,680.91	6,601.77	3,079.14	46.60%
4-1300	Junior Underage Tourn	19,338.45	15,995.45	3,343.00	20.90%
4-1400	Club House & Corporate Hire	11,382.65	10,207.75	1,174.90	11.50%
4-1500	Court Hire	11,859.36	8,431.84	3,427.52	40.60%
4-1600	Other Income	81,379.39	13,038.01	68,341.38	524.20%
4-1700	Tournaments	34,761.36	36,487.74	-1,726.38	(4.7%)
4-5000	Interest Income	1,071.48	3,165.88	-2,094.40	-66.16%
4-6000	Investment Income	5,144.95	2,541.27	2,603.68	102.50%
	Total Income	268,370.61	165,837.84	102,532.77	61.83%
6-0000	Expenses				
6-1000	Salaries & Related Costs	563.44	1,073.57	-510.13	(47.5%)
6-1100	R&M - Tennis Courts	22,974.02	12,496.93	10,477.09	83.80%
6-1200	R&M - Clubhouse	10,159.04	10,630.39	-471.35	(4.4%)
6-1300	R&M - Grounds	23,304.90	16,195.19	7,109.71	43.90%
6-1400	Administration	73,353.64	112,225.29	-38,871.65	(34.6%)
6-1500	Services	17,874.65	13,744.84	4,129.81	30.00%
6-1600	Ball Purchases	5,629.33	4,920.30	709.03	14.40%
6-1700	Junior Underage Tourn (Exp)	12,677.99	13,608.21	-930.22	(6.8%)
6-1800	Club Administrator	27,413.44	21,797.38	5,616.06	25.80%
6-1900	Tournaments	24,151.58	23,581.64	569.94	2.40%
6-3000	Competition Expenses	10,609.11	5,320.90	5,288.21	99.40%
6-3100	Other Expenses	18,597.05	8,247.59	10,349.46	125.50%
6-4000	Depreciation &	1,136.89	858.78	278.11	32.40%
	Total Expenses	248,445.08	244,701.01	3,744.07	1.50%
	Operating Profit	19,925.53	-80,636.69	100,562.22	124.70%
8-0000	Other Income				
8-1000	Interest Income	0.00	0.00	0.00	0.00%
	Total Other Income	0.00	0.00	0.00	0.00%
9-0000	Other Expenses				
9-4000	Depreciation &	46,309.47	46,342.89	-33.42	(0.1%)
	Total Other Expenses	46,309.47	46,342.89	-33.42	(0.1%)
	Net Profit / (Loss)	-26,383.94	-125,206.06	98,822.12	78.90%

Note: MCC Tennis Section Funds movement has been taken to income and equity section by the Club but has been classified in the income account in the audited financials.

Membership Report

Jordana Dymond
Secretary

The MCC Glen Iris Valley Tennis Club has had a successful year competing in high level competition and improving the facilities at the Club.

In April 2018, lights were installed on courts 1-4 which means that all Courts can be used at night. Further works will likely be undertaken as and when is required.

Members will notice that the quality of the courts has been maintained and the external areas of the Club are being well looked after.

The Club continues to gain revenue from many sources including holding various tournaments at the Club and the hiring of the Clubhouse for events to members and external parties.

The Club held a trivia night in February this year which was well attended. A tennis social event was also held in January during the Australian Open. The Club is also holding a social function at the MCG on Saturday, 2 June 2018 which all members are encouraged to attend. The Club is looking to hold more social functions and welcomes any suggestions for functions from members.

Membership figures

CATEGORY	2013	2014	2015	2016	2017
Adult Unrestricted	122	119	118	189	199
Adult Midweek	36	37	38	41	46
Night	38	45	47	41	36
Pennant	9	9	4		22
Adult (18-21 years)	20	19	18	19	20
Junior (15-17 years)	33	28	28	124 (all)	161
Junior (Under 15 years)	67	71	87		
Country	1	0	4	1	1
Non Playing	9	7	7	12	14
Honorary Annual	6	3	1	2	2
Honorary Life	16	16	15	27	25
Premier League				21	22
TOTAL	357	354	367	477	548

Membership in 2017 (Glen Iris Valley Tennis Club) increased from 2016 by 71. I thank VIDA for their work at the Club which has assisted the increase in membership.

An Open Day was held in February where new members signed up. I thank VIDA and particularly, Kane Dewhurst, for their continued support of running that day.

I thank all members for their support during the past year. I also thank Michelle Bradbury for her work in relation to membership.