

STOKES VALLEY TENNIS CLUB INC

Notice is hereby given that the 70th Annual General Meeting will be held in the Clubrooms on

Saturday 28 August 2021 at 1.00pm

AGENDA:

1. Apologies
2. Confirmation of Minutes of the 69th Annual General Meeting
3. Matters arising from the Minutes
4. Adoption of Annual Report
5. Financial Report
6. Resignations
7. Election of Officers
8. Subscriptions – The outgoing committee has recommended that we discuss the subscription fees at this AGM and set these for this season 2021/22. The outgoing committee recommend fees remain the same as the previous 2020/21 season.

Moved: Mark

Seconded: Scott

9. General Business – Do you have any items for general business? Please forward these to the Secretary (Christine) christine.svcoops@gmail.com prior to the AGM and we can discuss at the meeting.

Christine Cooper
Club Secretary

Minutes of the 69th Annual General Meeting of the Stokes Valley Tennis Club Inc held Saturday 29 August 2020 in the clubrooms, 1.00pm

PRESENT: Mark Kibblewhite, Martin Kelly, Jeff Lummis, Thomas Hankinson, Brian Robinson, Becky Tait, Jordan Sutton, Kristie Fitzgerald, Lorraine Fitzgerald, Craig Wood, Mike Laing, Jo Laing, Dave Wilkinson, Christine Cooper, Ben Gregg, Mereana Moore, Allison, Ed Brogdan, Kimi, Scott Hunter (1.21pm)

APOLOGIES: Kirsty Alexander (Club Captain), Val Singer (Life Member), Hiro Tanaka, Owen Ngarewa, Margaret Hawkes, Lox Lummis, Sharon Frue, Lyn Price.

Minutes of the 68th Annual General Meeting, previously circulated, were taken as read.

Moved: Lorraine

Second: Dave

CARRIED

Matter Arising:

The following matters arising from the 68th Annual General Meeting minutes were discussed by members with corresponding committee action points noted in *italics*:

- The 68th AGM minutes outlined that the astroturf courts were to be professionally groomed in the 2019/20 season. This did not occur as the outgoing committee instead trialed spraying/ grooming them ourselves with local equipment provided by HVT. Jo noted and members agreed this method produced less than satisfactory results and all four courts were now in urgent need of professional grooming. *Incoming committee will urgently organise professional grooming of courts 1, 2, 3 and 4 with Tiger Turf our trusted provider.*
- Year 1 of Marc Paulik acting as the Hutt Valley Tennis Participation Manager is now completed and he has developed a participation strategy to guide club development and membership growth over the next few years. The participation strategy once finalised, needs to be looked at and endorsed with members as it will require collective input and member volunteers if it is to be successful. *Incoming committee to circulate Participation Strategy to members once finalised and received from HVT.*

ADOPTION OF THE ANNUAL REPORT

The annual report of the clubs 2019/20 accounts was completed by the auditor and circulated to members ahead of the 69th SVTC AGM.

Moved: Mark

Seconded: Lorraine

CARRIED

FINANCIAL REPORT

The Treasurer has prepared the financial report. Key notes on our current financial position are provided below.

- We remained in surplus this season which was good considering the effects of the enforced Covid-19 club shutdown. Profit was down slightly when compared to the previous season.

- We had a financial win with an electricity credit due to estimations. Membership numbers are still an ongoing concern
- A rates reduction was received from HCC, which reduced some costs when compared to previous seasons
- We will need to apply for grants to replace any major assets moving forward as we cannot fund these outright alone.

Members asked some questions about the finance report and the way numbers balance in the finance statement reporting.

- There was concern about the reporting of club income and members queried whether interclub fees were being fully paid by the individual interclub players. Specifically the interclub subscriptions and balls invoices line items show a 91% drop compared to last season. The Treasurer confirmed user pay fees for interclub and this cost is being passed on to interclub players but reported under the subscriptions income line item in the report and spreadsheet. He confirmed everyone that played interclub in 2019/20 has paid their interclub fees. There are a couple of outstanding ball invoices from last season that will be re-invoiced as part of this year's fees
- Members question how people can keep playing if they are not paying their ball money, Treasurer explains this is a time issue and they are minor amounts that were not worth chasing after multiple follow ups already. Ultimately these invoices will be carried over and added to relevant members this season invoices. Members agree committee can suspend interclub and club champs play for any members who have outstanding subscriptions this season.
- Moving money from transaction account to term deposit account. We can look at it, and it automatically rolls over currently. But we will look to add more in. minimum sum of \$5,000. It is high in current account currently due to our upcoming expenses. Not generating much

Moved: Mark

Seconded: Jo

CARRIED

RESIGNATIONS:

No player resignations have been received at this stage of the season.

ELECTION OF OFFICERS

President: Mark was nominated by Lorraine. Seconded by Mike CARRIED

Secretary: Christine was nominated by Mark. Seconded by Lorraine. (Share the load and be minute taker). CARRIED

Treasurers: Marty was nominated by Lorraine. Seconded by Jo CARRIED

Club Captain: Scott was nominated by Jeff. Seconded by Dave CARRIED

Junior Convenor: Jeff was nominated by Mereana. Seconded by Ben CARRIED

Committee: Mereana, Hiro, Thomas, Lorraine, Brian CARRIED

All nominations

Moved by: Mark, Seconded by Mike

all in favour

CARRIED

SUBSCRIPTIONS:

- HVT have kept affiliation fees the same as last year. Tennis NZ has waived their portion of the affiliation fee this year to support clubs through the effects of the Covid-19 pandemic. This works out as a club saving of around \$5 to 10 per member. In addition to the reduction in fees from Tennis NZ, HVT is applying for a grant to cover all HVT clubs HVT affiliation fees for the 2020/21 season. SVTC members support the HVT grant application and express the need for this grant to be filtered down to local club level by HVT if approved.
- Club members outline the availability of movies and the Covid-19 restrictions may impact our ability to host movie night fundraisers this season, which will have a financial burden. The supporters club still has a few numbers available but everyone who participated last season has agreed to carry on for next twelve months. Thank you to Jo and Lorraine for following up with all existing supporter club members.

Given the above Tennis NZ financial support and the need to support the community during the Covid-19 pandemic, the subscriptions were set as the same as last season at:

Seniors	\$196
Juniors	\$86 – non coaching (under 8 years)
	\$116 – coaching (8 – 11)
	\$130 – coaching (12+)
Midweek	\$151
Student	\$136
Non- Playing member	\$10
Visitors	\$5

Additional sibling discount of \$20 per sibling still applies to two or more junior memberships.

Discount for senior + junior membership is \$30 per junior

Discount for senior + senior membership is \$45, and \$45 per additional senior membership added to this combination.

Life members are nil, in recognition of their services to the club.

Visitor fee is to be set by the incoming committee.

The subs will need to be paid by end of October so that the club can pay the full amount required to HVT by Mid November 2020.

Moved: All in favour

Seconded: Mark/ Dave

CARRIED

LIFE MEMBERS: Nil

GENERAL BUSINESS:

- As part of the Presidents 2019/20 report, Mark thanks members for their ongoing support and commitment to the Stokes Valley Tennis Club. He especially thanks those with roles on the committee, Theresa for completing junior coaching grants, Jo for organising and managing the Supporters Club, Brian for court grooming and spraying, Stu for being our honorary auditor, Mike N for legal advice and Kirsty and Jeff for representing our club on the HVT Interclub and Development Committees. He also thanks Mereana and all members who regularly clean and tidy the club. There is a continued need for club working bees going forward to preserve club assets and maintain club cleanliness. Members are reminded to continue taking away empty bottles and cans especially under covid-19 cleanliness expectations.
- Junior report was not provided to members ahead of the 69th AGM. ***The Junior Report 2019/20 is to be completed by Jeff next week and Tom to circulate to all members once received.***
- Member swipe access to the club and Club Spark are currently being promoted by Tennis NZ and Tennis Central. Members discuss the inconvenience with the current key system and how we rely on a few members currently to open facilities. They also think SVTC won't be getting massive uptake in new memberships if we start providing on-demand access to courts and club facilities and it may be an extra cost without much added benefit. There is discussion around how this is becoming the future of club memberships though, and Vogelmorn currently cater to this by having the club accessible by combination lock. ***The club agrees swipe access and its suitability is something to be discussed in committee next week.***
- After 19 years of running the SVTC Supporters club (established 1998), Jo will be handing this responsibility back to the committee. Over this time the Supporters Club has been the club's main fundraising activity. Mark thanks Jo for her efforts over the last 19 years. Jo thanks all the loyal participants in this fundraiser.
- Members advise the committee that in March 2021 SVTC will turn 70 years old and this milestone should be celebrated. ***Incoming committee to investigate options and organise the 70th Jubilee celebrations for past and present members.***

OPEN DAYS:

- Senior Open Day – Saturday 29th August 2020
- Mid-week open day – September 2020
- Love Tennis Open Days – Saturday/ Sunday 10th and 11th October 2020
- Junior Open Day September 2020
- HVT Open Day – TBC.

IMPORTANT DATES:

- HVT AGM Monday 24th August 2019 at 7.30pm at Mitchell Park.
- Interclub starts October / post xmas start TBC

Meeting closed: 2.01 pm

AGM 2021 President's Report



Covid fallout is to the forefront of my mind when preparing this report. Subsequent financial implications such as fundraising had an impact on our annual position. Everyone in sport is coming to terms with post covid behaviour and the place of recreation in peoples' lives.

We are yet another club dealing with the opportunity for healthy pursuit, attractive facilities and membership issues.

This in turn leads to financial implications. For example with membership dropping across the country and subscription increases not a viable option then issues such as affiliation becomes a quandary. Whether recognised formally or hidden I have heard some clubs are looking at what their clubs need to do to address such items as membership numbers and court repair / replacement and affiliation to a regional / national body. In our case this may mean reasons for our affiliation to HVT. Is it for interclub and use of Mitchell Park? Do all clubs contribute their fair share or make their own decisions as to who is to pay affiliation. This is one thing the incoming committee may need to consider.

In the past "HVT have kept affiliation fees the same as the last year. Tennis NZ has waived their portion of the affiliation fee to support clubs through the effects of the Covid-19 pandemic. This works out as a club saving of around \$5 to 10 per member. In addition to the reduction in fees from Tennis NZ, HVT is applying for a grant to cover all HVT clubs HVT affiliation fees for the 2020/21 season. SVTC members support the HVT grant application and express the need for this grant to be filtered down to local club level by HVT if approved." But what will happen if these costs are reintroduced?

I commend the outgoing committee which worked well together with no egos and a constructive work ethic. This subsequently formed a strong team that got things done. I trust they will all stand again.

The last thing I would want to do is miss people out when thanking or recognising their efforts but I may have a 'senior moment' so I apologize now in advance but these are some highlights that I can remember! In no particular order:

Court Grooming was overdue but thanks to Hiro for coordinating that we ended up with attractive and functional playing surfaces. This has been supplemented by Brian's general weed spraying throughout the season. With no working bees this kind of work is vital. The winter weather will ensure the process will need repeating next season.

To Martin who was the driving force behind and then installed the new electronic door, well done, it appears to have worked well. So thanks Martin for fitting new door system to replace key with 'swipe access.' Problems so far revolve around the 'old' catch being snipped so a key is required. Please remember not to 'double lock' the door by using the snip until this can be rectified permanently.

Mid week appear to clean the clubrooms regularly without little or no thanks because if people were grateful then the place would remain in good order. So if it is the juniors or their parents, visitors or general club members we should all remind them what leaving the clubrooms clean and tidy means and looks like. Listening to some members there appears to have been improvement in people taking their rubbish away with them, including empty bottles but general neatness remains a work in progress.

Our club has participated in *Love Tennis* and is likely to do so again. Personally I have some reservations but it does ensure we are promoting tennis in our community which is in our constitution.

This idea of promotion leads to the HVT Mitchell Park Complex which the reader may have noticed this past year. Your committee representatives attended many meetings. We came up with the following key points which we believe are pivotal to ensuring our club is not put at fiscal risk.

"From a club's perspective the most important financial factors are:

- 1) This proposal and subsequent project "will be self-sufficient and not a tax on Clubs;"*
- 2) Repeated many times at both presentations "This will not be an extra cost to Clubs in the future"*
- 3) There is money from Council coming to HV Tennis so no extra cost to Clubs.*
- 4) Clubs will not be asked to fund any of this project. Subsequent projects such as renovating the complex will be paid for by the indoor courts hireage.*
- 5) So this will be cost neutral, not coming back to ask SVTC for money.*
- 6) The intention is to keep the cost down to play on the indoor courts. The figure of \$25-\$30 per hour hireage was mentioned. With no permanent staff member this will keep it considerably cheaper than Renouf. The idea is to encourage people to play tennis."*

These pictures show, once completed, it will be a wonderful tennis facility and an asset for all tennis players.



Well done everyone for doing your tennis duty day when it was your turn.

As there was no fundraising due to Covid *The Supporters' Club* provided the only form of supplementary income. Lorraine has stepped into the breach and provided a seamless organisational transition. Much better than selling chocolates.

The club is grateful to all the members who fix the little things around the place. General maintenance can be quite expensive. Like fixing the chain gate, thanks for doing that Mike.

Our Club's Committee has completed required tasks as part of Hutt Valley Tennis' *Participation Strategy begun in 2020* and continued with NZT. Unfortunately Marc Paulik will not continue as the Hutt Valley Tennis Participation Manager as his funding was withdrawn. So the strategy to guide club development and membership growth over the next few years is suspended. Clubs can do their own thing.

SVT continues to promote tennis in our community and managing our resources to ensure sustainability. I repeat from my last report: The incoming committee should balance promotion and other spending with maintenance of our own assets.

Once again special mention to Martin, Thomas and Christine who dealt with the increasingly difficult roles of treasurer and secretary.

Mereana ensured all kitchen and bathroom supplies were maintained and along with Lorraine ensured Saturdays always had food and drink available for afternoon tea and after play for the day was concluded.

The Mid-Week Tennis group continues to flourish on Tuesdays as does Monday Night Tennis thanks to Lorraine and Christine.

Our juniors were well served by Jeff. I admire his dedication to tennis and encouraging young tennis players and coaching. Those of us who attended meetings throughout the year know that all clubs are experiencing difficulties with junior membership. There are many distractions surrounding our youth and without parent support it is hard to make progress.

All of these people ensure the club remains in good heart but we all are the club and our actions will speak louder than words and maintain our reputation with other clubs and their players.

Covid curtailed our club championships and affected all the interclub teams this past season. Thanks to Scott for organising the club champs and congratulations to all the winners and those who took part.

So finally congratulations to all club members who contribute to our fine club and I wish everyone an enjoyable new season.



Sadly we lost a most valued long serving member when Michael Nyien passed away this year. Michael supported the club in many ways and acted as our legal advisor when asked. We all have fond memories of Michael me included. The picture taken in the 2003 / 2004 season reminds me how Michael was very competitive, self critical but also supportive of others. We will all miss his cry "Oh, Michael!"

Yours in tennis,

Mark Kibblewhite
President



Club Captain's report

Thank you to everyone who participated in playing this tennis this season. I hope you all enjoyed your season. It was good to complete the season without the COVID restrictions that curtailed last season.

Club day participation ebbed and flowed with interclub participation and weather having an influence. At times we had four courts in operation. Club day provides the opportunity for all club members to mix. We have a solid group of hard core players that turn up almost every Saturday. I am thankful for their participation.

We fielded five interclub teams this season; three men, one women's and a women's doubles. All teams were ably lead by captains that made my job a lot easier. A big thank you to Ben, Jeff, Dean, Becky and Kirsty.

The men's division one team won promotion to the premier 4 for the post-Christmas round but despite competitive matches were unable to get the results and finished last in the grade. The men's division two team won promotion to division one. They finished sixth in the grade despite the efforts of our interclub points winner Jeff Lummis and most improved player Ryan Leman. The premier boys from last season opted to play in the men's competition this season and performed admirably finishing seventh in the post-christmas competition. Hutt Valley tennis reinstated the women's competition. The competition was a two person competition. We, unfortunately, struggled to field a team on a weekly basis due to work and study commitments and sadly withdrew the team from the post-Christmas round. The women's doubles team finished runners-up in their competition.

We managed to get through all the club champs and most events had a plate section. Congratulations to the winners and a thank you to all that participated.

We were invited to the Wainuiomata club for a shared club night. It was a very enjoyable evening including a game of triples. Club exchanges are something I think we should pursue in the upcoming season.

It was a privilege to be able, along with a group of members, farewell Michael Nyein at the beautiful Bodhinyanarama Monastery. The men's premier four team is especially grateful to Thorndon for agreeing to a delay in start time to give us the opportunity to pay our respects.

Aside from club champs the club awards trophies for contribution, interclub performance and improvement. Mereana Moore is a deserved winner of the most valuable club member. She is a tireless worker for the club. Jeff had a great interclub season leading his team from the front and being a great fill in when asked to "move up" to the Div1/Prem 4 team. Ryan had a great post-christmas season winning 6 of his 7 matches and was a deserved winner of the most improved player

Club Champs results	Winner	Runner-up	Plate Winner
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Women's singles	Taylor Robinson	Becky Tait	Kieryn McMahon
Mens singles	Ben Gregg	Martin Kelly	Chris Baddelley
Women's Doubles	Kieryn McMahon	Becky Tait	
	Kirsty Alexander	Taylor Robinson	
Men's Doubles	Ben Gregg	Martin Kelly	Scott Hunter
	Eugene Georgiades	Jeff Lummis	Cameron Thomson
Mixed Doubles	Kirsty Alexander	Ben Gregg	Scott Hunter
	Jeff Lummis	Ruth Anderson	Kieryn McMahon
Over 40 Women	Kieryn McMahon	Kirsty Alexander	
Over 40 Men	Ben Gregg	Martin Kelly	Scott Hunter
Handicap mixed doubles	Kieryn McMahon		
	Ben Gregg		
Interclub Points	Jeff Lummis		
Most Improved	Ryan Leman		
Most Valuable	Mereana Moore		

Wishing you well for the upcoming season.

Scott hunter
Club Captain

Treasurer's Report to the Annual General Meeting 2021

The audited accounts and comments will be attached.

Financial results

This year the club had an operating deficit of (\$3255) in the year to 31 May 2021. This reverses the previous run of surpluses the Club has recently posted, that consisted of \$ 4104 in 2020 and \$6136 in 2019.

Membership numbers

Membership continues to decline; the lack of members is the biggest threat to the Clubs long term sustainability. Since 2018 we have lost eight Senior members and dropped thirty-six Juniors. This obviously reduces our income and as we have seen this year, this has left us with an operational deficit.

Fundraising

The club raised \$1970 (\$4070 less expenses of \$ 2100) through fundraising this year. This was predominantly raised from the Supporter's club. Thank you to Lorraine, for taking over running this much needed fundraiser. And thanks to all the participants, without these fundraising activities the Club would no longer be viable.

Grants

This year we obtained a grant for \$2,970.00 from the Four Winds Foundation. This covered junior coaching expenses (both Sunday & Midweek) due to a lack of interest from players, the Midweek coaching was cancelled and \$1,080.00 was returned to the Four Winds Foundation.

Maintenance

The courts were professionally groomed this season by Tiger Turf, this was a substantial expense at \$3789. While this has made a major improvement to the courts, realistically annual maintenance is financially unsustainable at our current income levels.

Financial Focus

The committee needs to carefully consider all non-essential spending and look to increase fundraising activities in 2021/22, to bring us back into surplus.

Strategies/Risks

As stated last year, increasing our membership is vital to ensure our Clubs long term relevance and survival. In practice this has proven difficult to achieve. Our two Love Tennis campaigns have provided little in the way of the planned membership boost, that we so badly need. The other planned Junior promotional event with Mark Paulik and local Schools was beaten by a run of poor weather. Unfortunately, that is just the way the cards fall sometimes, but we must continue to support this type of initiative as it appears our best chance to reverse our membership decline.

Martin Kelly
Treasurer

MIDWEEK TENNIS REPORT

2020-2021 SEASON

Opening day for 2020/2021 Season was a windy one, but it did not deter our dedicated members from turning up for a morning of Tennis and socialising.

There was a steady number turning up on Tuesdays for Club Day. Fair to midling weather made playing conditions interesting. Of course, fine weather on Club days is a bonus.

Our Christmas Lunch was enjoyed by all who attended with the distribution of Secret Santa gifts followed by a Pot Luck Lunch.

An enjoyable Season of Tennis was enjoyed by all despite Covid-19 and lockdowns imposed on us.

Midweek Tennis will carry on through the Winter months. We hope to get some good tennis weather to chase the winter blues away.

See you all in the new Season.

Mereana Moore

For Midweek Tennis.

The Stokes Valley Tennis Club Incorporated
Annual report for the year ended 31 May 2021

Accountant's Report

To the members of The Stokes Valley Tennis Club Incorporated

The financial statements have been reviewed and provide information about the past financial performance of The Stokes Valley Tennis Club (the Society) and its financial position as at 31 May 2020. This information is stated according to the accounting policies as set out in the notes.

Statement of Financial Responsibility

The Society is responsible for the preparation of special purpose financial statements which comply with generally accepted accounting practice in New Zealand, and fairly present the financial position of the Society as at 31 May 2020 and its financial performance and cash flows for the year ended on that date.

Review Statement

Basis of review

The process is limited to a review of cashbook records and examining on a test basis, evidence relevant to the amounts and disclosures in the financial statements.

Review Statement

In conducting the annual financial review the work was primarily limited to the inwards and outwards cash movements supplied by the Society. The analysis has been performed on the basis that all the information provided by the Society is free from material mis-statements, whether caused by fraud or error. In forming this opinion the overall adequacy of the presentation of information in the financial statements was also considered.

It is noted that there was no system of control over income from subscriptions and fundraising on which could be relied upon for the purpose of the audit, and there were no practical audit procedures that could be adopted to independently confirm that all income was properly recorded prior to entry into the records. The Society's recorded operating revenue amounts to \$17,677, reflecting a decline on preceding years.

All the information and any explanations required have been obtained and it is my opinion subject to the foregoing that the financial statements for The Stokes Valley Tennis Club Incorporated as at 31 May 2021 fairly present its activities and financial position for the year ended 31 May 2021.



Stuart McLaren

Society Directory as at 31 May 2021

Purpose of society

To operate as an amateur sports club by providing tennis courts and facilities to members of the Society and local community.

Nature of activities

To raise funds through subscriptions and other activities to fund the operational costs associated with managing the clubs facilities.

Address

380 Stokes Valley Road, Stokes Valley, Lower Hutt

Honorary Accountant

Stuart McLaren, Lower Hutt

Bankers

Westpac New Zealand Limited, Lower Hutt Branch

Committee Members

Mark Kibblewhite	President
Scott Hunter	Club Captain
Martin Kelly	Treasurer
Christine Cooper	Secretary
Jeff Lummis	Junior Convenor
Brian Robinson	Maintenance
Thomas Hankinson	
Lorraine Fitzgerald	
Mereana Moore	
Hiro Tanaka	

The Stokes Valley Tennis Club Incorporated

STATEMENT OF FINANCIAL PERFORMANCE

Income statement

for the year ended 31 May

	Note	2021 \$	2020 \$
Club income			
Subscriptions		9,348	12,232
Donations & Operational Grants	10	2,090	7,490
Fundraising		4,070	5,147
Interclub subscriptions		365	191
Interest received		262	456
Night tennis		675	875
Other income		408	0
Tennis ball and sundry sales		460	290
Total subscriptions and revenues		17,677	26,681
Other benefits			
Volunteer services	11	900	900
Total club income and benefits		18,577	27,581
Less direct expenses			
Affiliation fees		3,346	4,103
Coaching expenses		2,520	7,290
Function and Event Expenses		(0)	0
Fundraising expenses		2,100	1,800
Interclub fees and charges		983	1,150
Tennis ball and sundry purchases		1,076	0
Total Direct Expenses		10,026	14,343
Club income after direct expenses		8,551	13,238
Less operating expenses			
Accounting and audit fees		900	900
Advertising & promotion		40	621
Clubhouse administration & supplies		100	159
Electricity charges		622	1,384
General & other expenses		(0)	69
Gifts social and sympathy		167	169
Insurance		2,940	2,950
Printing and stationery		43	0
Rates		1,989	1,746
Rent & Occupancy		575	871
Repairs and maintenance		4,157	172
Trophies and engraving		197	95
Total Operating Expenses		11,728	9,134
Net surplus (deficit) from club operations		(3,177)	4,104
<u>Plus</u> Other Receipts/Services			
Grants Received for Asset Funding	10	0	0
<u>Less</u> Non-Cash Expenses			
Depreciation	6	3,964	4,851
Net surplus (deficit) for the Year		(7,141)	(748)

The Stokes Valley Tennis Club Incorporated

STATEMENT OF FINANCIAL POSITION

Balance sheet

as at 31 May

	Note	2021 \$	2020 \$
General Funds			
Retained earnings	2	62,929	70,070
Asset revaluation reserve	3	29,644	29,644
Total funds		92,573	99,714
Current Liabilities			
Accounts payable & accruals		0	0
Other current liabilities		0	0
Total current liabilities	4	0	0
Total funds employed		92,573	99,714
<u>Applied to</u>			
Term Assets			
Fixed assets	6	63,786	67,750
Other term assets	7	0	0
Total non-current assets		63,786	67,750
Current assets			
Accounts receivable & accruals	5	1,853	2,084
Current account		11,574	15,012
Term Deposits	7	15,359	14,868
Total current assets		28,787	31,964
Total assets		92,573	99,714

For and on behalf of the Society

Club Captain

Treasurer

Date Signed

The Stokes Valley Tennis Club Incorporated

Cash flow statement

for the year ended 31 May

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Cash was provided from:			
Subscriptions		9,348	12,232
Donations, fundraising and trading		8,062	13,998
Interest received		498	388
		17,908	26,617
Cash was disbursed to:			
Suppliers of goods and services		20,854	22,577
Net cash flows from operating activities	8	(2,946)	4,040
Cash flows from investing activities			
Cash was provided from:			
Proceeds from sale of property, plant and equipment		0	0
Proceeds from term assets		0	0
Cash was applied to:			
Changes in equity		0	0
Purchase of property, plant and equipment		0	0
Net cash flow from investing activities		0	0
Net (decrease) increase in cash held		(2,946)	4,040
Opening cash brought forward		29,880	25,839
Ending cash carried forward		26,934	29,880
Current account		11,574	15,012
Savings deposits		0	0
Term Deposits		15,359	14,868
Ending cash per Statement of Financial Position		26,934	29,880

The Stokes Valley Tennis Club Incorporated

Notes to and forming part of the financial statements

for the year ended 31 May 2020

1 Reporting entity

The Stokes Valley Tennis Club is incorporated under the Incorporated Societies Act 1908, registration number 216135. The financial statements of The Stokes Valley Tennis Club (the Society) have been prepared according to generally accepted accounting practice.

The Society operates as a amateur sports club and only receives tax exempt income . It provides no private benefit to the members.

The Society is not required to register for GST as its annual income is less than \$60,000. Therefore amounts recorded in the Performance Report are inclusive of GST (if any).

The Society is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

The financial statements have been prepared in accordance with special purpose financial reporting framework.

Measurement basis

The accounting principles recognised as appropriate for the measurement and reporting of financial performance and financial position are established on a historical cost basis, with the exception that certain assets have been revalued.

The information is presented in New Zealand dollars.

Comparatives are for the previous financial year.

Specific accounting policies

a) Subscriptions are recognised when received and all subscriptions received relate to the financial reporting year.

b) Revenues including fundraising and other donations are recognised when received.

c) Expenses and overheads are recognised as charged.

d) Property improvements, plant and equipment are recorded at cost less accumulated depreciation.

e) Buildings are recorded at valuation and are not depreciated. Valuations are at fair value as determined by an independent

f) Depreciation has been calculated to allocate the cost or valuation of assets over their estimated useful lives, at the following

Buildings	Nil
Plant & Equipment	5-10 years
Courts & Improvements	20-25 years

g) Short-term bank deposits are classified as held to maturity. They are measured at amortised cost using the effective interest

h) Receivables are stated at their estimated realisable value.

2 Statement of changes in equity

	2021	2020
	\$	\$
Net surplus/(deficit)	(7,141)	(748)
Prior period adjustment	0	0
Adjusted for items not recognised	0	0
Total recognised income and expense	(7,141)	(748)
Retained earnings at beginning of year	70,070	70,818
Retained earnings at end of year	62,929	70,070

3 Reserves

	2021	2020
	\$	\$
Balance at beginning of year	29,644	29,644
Movement in revaluation reserve	0	0
Balance at end of year	29,644	29,644

4 Accounts payable and other current liabilities

Accruals	(Unpresented Cheques)	0	0
Other Current Liabilities	(Refundable Key Deposits)	0	0
		0	0

The Stokes Valley Tennis Club Incorporated

		2021	2020
		\$	\$
5	Accounts receivable and other current assets		
	Interest accrual	17	253
	Accruals	0	0
	Unbanked Deposits		
	Insurance Prepaid Premium	1,836	1,831
		1,853	2,084

6	Fixed assets	Cost	Accumulated	Book Value
		\$	Depreciation	
	Term-Fixed Assets Summary 31/5/2021			
	Buildings – valuation	37,500	0	37,500
	Courts and improvements	85,184	60,641	24,543
	Plant and equipment	19,207	17,464	1,743
		141,891	78,105	63,786

Depreciation charged this year was \$3964

The buildings are situated on leasehold land and are reported at valuation. There has not been an updated valuation completed in this financial year.

	Cost	Accumulated	Book Value
	\$	Depreciation	
Term-Fixed Assets Summary 31/5/2020			
Buildings – valuation	37,500	0	37,500
Courts and improvements	85,184	58,049	27,135
Plant and equipment	19,207	16,093	3,115
	141,891	74,141	67,750

Depreciation charged this year was \$4851

7 Investment in term deposits

The term deposit recorded at 31 May 2021 was established on the 20th April 2021 and matures on the 20 January 2022. The interest rate applicable to this deposit is 1.00% p.a. Accrued interest at 31 May 2021 is \$17.25.

	2021	2020
	\$	\$
Westpac Term Deposit	15,359	14,868

8 Reconciliation of net surplus with cash inflow from

Net operating surplus (deficit)	(7,141)	(748)
Add(less) non-cash items:		
Depreciation	3,964	4,851
Loss (Gain) on Disposal of Assets	0	0
	(3,177)	4,104
Movement in working capital:		
Decrease (increase) in amounts receivable	231	(63)
Increase (decrease) in accounts payable	0	0
Increase (decrease) in other liabilities	0	0
Net (decrease) increase in cash held	(2,946)	4,040

9 Statement of uncommitted funds

	2021	2020
	\$	\$
<i>Funds held:</i>		
Current account	11,574	15,012
Short-term savings	0	0
Term investments	15,359	14,868
Total funds held	26,934	29,880
<i>To meet the following commitments</i>		
<u>Plus</u> Unbanked Deposits	0	0
<u>Less</u> Current liabilities	0	0
<u>Less</u> Capital commitments	0	0
Total uncommitted funds	26,934	29,880

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10 Donations & Grants

The club has benefited from donations and funding grants in support of the clubs operations.

	2021	2020
	\$	\$
Donations from members & community	200	200
Operational Funding Grants	1,890	7,290
	2,090	7,490
Grants Received for Asset Funding	0	0

11 Volunteer Services

The club has benefited from volunteer services provided by individuals. These donated services are recognised as both revenue and expenses in the period in which the service is provided. The recognition in the financial statements is based on a value in estimate of the services rendered as follows.

	2021	2020
	\$	\$
Benefit of voluntary services recognised in the financial statements		
In respect of		
Accounting Services	900	900
Benefit of voluntary services not recognised in the financial statements		
Applied to		
Junior coaching	Hrs	Hrs
Club administration	not avail	not avail

12 Commitments

The Society have a lease with the Hutt City Council for the land in which its building and courts are situated.
The Society has no other lease commitments as at 31 May 2021.

13 Contingent liabilities

There were no contingent liabilities at balance date 31 May 2021 (2020 Nil)

14 Fair values

The carrying amount of bank balances, accounts receivable, investments and accounts payable, is the fair value for each of these classes of financial instrument.

15 Related party transactions

With the exclusion of sundry reimbursements for operating costs met by members, there have been no related party transactions entered into during the year to 31 May 2021 (2020 Nil).