



HOCKEY GEELONG

Geelong Hockey Association

**HOCKEY GEELONG
GOVERNANCE -
SUSTAINABLE PITCH
REPLACEMENT STATEMENT**

INTRODUCTION

The Geelong Hockey Association Inc (trading as Hockey Geelong, or commonly referred to as HG) has an exceptional facility based at Stead Park, Corio, in Geelong's Northern suburbs.

The facility consists of large clubrooms with 4 x change rooms, offices, kitchen, meeting room and first aid room, plus 2 hybrid pitches - Pitch 1 being resurfaced in 2010, while a new pitch (Pitch 2) was installed in 2015. There is also a fully-fenced, hit-up area.

STRATEGY

The Association works hard to ensure these assets are managed well, maintained to a high degree and the pitches are fit for use. It will also ensure adequate funding is available to refurbish the surfaces when required.

The Association has a disciplined financial approach for a pitch replacement program for the two pitches. The pitches are depreciated over a period of 10 years in the financial statements. Pitch surface life is estimated to be approximately 10 years on average.

A strict monthly loan repayment program is adhered to with annual net loan repayments after interest of \$41,886 which is reflected in an annual increase in the Association's balance sheet equity.

The timing of the construction of the second pitch in 2015 allows for a five-year replacement cycle between the pitches. The first pitch was re-surfaced in 2010.

Annual grooming and maintenance is strictly adhered to for both pitches. The Association aims to maintain a positive cash flow financial position before depreciation.