

July 2003



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## Update

This is the 1<sup>st</sup> Newsletter that I have produced so I will use this opportunity to give you an update on the activities of TEKA this year and what some of our plans are going forward.

TEKA is in a unique position in the karting world at the moment. While we have steady growth, albeit from a small base, TEKA has faced some challenges with access to AKA track facilities. As we continue to grow we need to consider all alternatives to allow TEKA members the opportunity to compete at a variety of tracks. This is

particularly important as TEKA are averaging 29 karts per event this year, and once we grow to 40 we will face hurdles relating to track limitations. Not only do we need to consider expansion of Endurance Racing in NSW to cater for the growth, we also need to work very hard at getting access to facilities. We see this as the major strategic issue TEKA faces in the immediate future.

On a personal note, I stepped into the role of President almost by default early this year due to resignations. As you

well know, I also perform the function of Treasurer. I have informed the committee that this position is now a casual vacancy. I will continue to perform the Treasurer's role until filled by a member of TEKA and will provide any assistance required to anyone who is willing to step forward for this position. Contact the committee if you are interested (or can suggest a suitable candidate).

Finally the committee welcomes member suggestions on any aspect of TEKA and if you want to know anything please ask.

Good racing for 2003.

*Brett Parker*

## 2003 Year to Date

As I mentioned earlier, this year race entries have grown approximately 50% over last year when we were used to seeing an average of 18 karts per event. TEKA now has over 150 members with continued steady growth.

Naturally this growth has seen closer competition than before and we try very hard to maintain consistency for all competitors in the application of the rules.

We will continue to fine tune rules but will continue to be as vigilant and fair in the application of all rules to maintain the level playing field that forms a strong attraction to the series.

The website is always up-to-date so I don't need to provide any comment on the winners and grinders of 2003. A big thank you to Will Davidson who looks after this for us.

2003 has also seen the introduction of pit-lane radar and additional pit marshals with an eye on safety in the pits. TEKA have also invested in a first aid kit, fire blankets, fire extinguishers, updated fuel nozzles and officials radios. Outstanding loans that assisted TEKA in starting up have also been repaid.

All in all a very positive year so far with our major issue being track access.

## Access to Tracks

Early in 2003 we needed, at very short notice, to re-schedule venues as you are all too aware. The reason for this is quite simple - the solution is not so. Our access to tracks run by AKA clubs, eg. Newcastle, Lithgow, Wagga, Orange etc is at the discretion of the AKA. The AKA NSW took the view that because TEKA's level of insurance was not the same as the AKA's we would place the AKA at some risk. I assure you that the NSW Dept of Sport and Recreation has approved our public liability insurance so the real reasons for the AKA rejecting TEKA is not so clear.

We are currently in discussion with clubs and the AKA to regain access to these tracks. To assist our efforts in

accessing tracks, TEKA has obtained recognition from both CAMS and the AKA national body through the efforts of John Macdonald. This means that our approaches to the AKA are easier than otherwise may have been, but does not yet guarantee we will get onto these tracks. In saying that we are hopeful that we will have access to a country track in close proximity to Sydney this year.

Although our objective is to keep costs low in 2004, should we need to consider additional insurances to get this track access, Licence Fee's in 2004 may need to increase. Rest assured that if an increase is required, we will communicate this ahead of time.

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*"TEKA remains financially strong with reserves available for planned growth and to satisfy the objective of low fee's and updated equipment."*

## Financial Performance

At June 30, the (financial) year end, we are happy to report that TEKA is in a good financial position for a not-for-profit Association. For the year of 2002/2003 TEKA will show a net profit of \$14,274. This position means that although we have over \$7,700 in liabilities (all of which are short term. \$3,700 due to Dunlop for tyres and \$3,062 for the balance of our Public Liability Insurance premium) we are well placed to procure additional assets to secure our future.

TEKA will continue with tight cash flow management as we have exercised all this calendar year to fulfill our plans to use the available cash in 4 major areas:

- 1) To continually provide better equipment such as pit lane radar (acquired after June 30), safety equipment, TEKA equipment trailer, etc.
- 2) To obtain a complete AMB timing system for the association
- 3) To provision for insurances for 2004
- 4) To maintain Licence Fee's and Entry Fee's at the current levels.

The net profit may seem out of kilter for a not-for profit Association, however, these financial resources are vital for the future of TEKA. This is important not only to protect both the tangible and intangible assets of TEKA but the assets of each of its members. Every dollar TEKA earns from event organisation will be put back into development of the Association for current events and future events. This allows us to plan to be around for a long time to continue the building of endurance karting in Australia.

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