



# Croquet Victoria

## Annual Financial Report 2013/2014

The Victorian Croquet Association Inc.  
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Government



*Patron: The Honourable Alex Chernov AC, QC, Governor of Victoria*

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## **Victorian Croquet Association Incorporated Council's Report**

Your Council presents its report on the operations of the Victorian Croquet Association Incorporated for the year ended 31<sup>st</sup> March 2014.

### **Council Members**

The following persons were members of the Victorian Croquet Association Incorporated Council for the whole of the financial year, from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March 2014 and up to the date of this report except where noted:

President	Mike Cohn	
Vice President	Kenn Boal	
Secretary	Jim Clement	
Treasurer	Patrick Moore	until 11 <sup>th</sup> June 2013
	Lorraine Lacey	from 11 <sup>th</sup> June 2013
Members	Gwen Hamilton	
	Jim Saunders	
	Wilma Freeman	
	Graham Howie	until 17 <sup>th</sup> October 2013
	Patricia Watts	from 10 <sup>th</sup> December 2013
Regional Directors	Brian Reither	
	Brian Foley	
	Helen Worlidge	
	Sue Colvin	
	Graham Howie	until 17 <sup>th</sup> October 2013
	Lorraine Gutcher	from 17 <sup>th</sup> October 2013
	Ken Richardson	
	Janet Richardson	
	Penny Krstev	
	Anne Quinn	
	Margaret Crowder	until 11 <sup>th</sup> June 2013
	John Blackler	from 11 <sup>th</sup> June 2013
	Shirley Hallinan	until 11 <sup>th</sup> June 2013
	Kate Patrick	from 11 <sup>th</sup> June 2013
	Kevin Geyer	

### **Principal Activities**

The association's principal activities during the year consisted of promoting, leading and organising the sport of croquet in Victoria.

### **Review of Operations**

In the year ended 31<sup>st</sup> March 2014 the association made a loss of \$52,637.90 (2013: profit of \$42,347)

### **Significant Changes in the State of Affairs**

There were no significant changes in the state of affairs of the association during the year ended 31<sup>st</sup> March 2013.

**Matters Subsequent to the End of the Financial Year**

At the date of this report there is no matter or circumstance which has arisen since 31<sup>st</sup> March 2014 that has or may significantly affect the associations operations, the results of those operations or the associations state of affairs in future financial years.

**Likely Developments and Expected Results of Operations**

The Council is not aware of any specific developments likely to have significant effect on the operations of the association or the expected results of those operations.

This report is made on behalf of the members of the Council.

A handwritten signature in black ink, appearing to read 'Jim Clement', is written over a faint, light-colored rectangular stamp or watermark.

Jim Clement  
Secretary

28<sup>th</sup> May 2014

**Victorian Croquet Association Inc**  
**65 Nobel Banks Drive Cairnlea Vic 3023**  
**Income & Expenditure Statement**

**For the Year ended March 2014**

	<b>2014</b>	<b>2013</b>
<b>INCOME</b>		
<b>JBWERE</b>		
Dividends	\$81,376.28	\$76,685.25
Interest	\$18,542.27	\$77,955.41
Trust Income	\$51,886.94	\$3,355.86
Realised Capital Gain	\$0.00	(\$22,185.00)
Foreign Income	\$0.00	\$3,371.09
<b>Total JBWERE</b>	<b>\$151,805.49</b>	<b>\$139,182.61</b>
<b>VCA AFFILIATIONS</b>		
<b>AFFILIATION VCA</b>	\$71,480.68	\$68,212.14
Club Affiliation	\$1,654.38	\$1,780.00
Regional Association	\$472.68	\$325.00
Cairnlea Contribution Fee	\$661.82	\$510.00
<b>Total VCA AFFILIATIONS</b>	<b>\$74,269.56</b>	<b>\$70,827.14</b>
<b>ACA AFFILIATIONS/INSURANCE</b>		
ACA Affiliaton	\$52,420.00	\$51,345.95
Player Insurance ACA	\$8,676.36	\$8,222.71
<b>Total ACA AFFILIATIONS/INSURANCE</b>	<b>\$61,096.36</b>	<b>\$59,568.66</b>
<b>MERCHANDISE/PENNANT</b>		
Books/Manuals	\$3,525.01	\$1,046.81
Badges	\$15.00	\$85.45
Clothing	\$807.74	\$254.54
Gauges	\$571.40	\$231.95
Association Pennant	\$254.00	\$225.44
Golf Croquet Shield	\$345.42	\$265.44
Croquet Schools	\$261.82	\$0.00
Coaching Fees	\$0.00	\$300.01
Referee Fees	\$0.00	\$136.37
<b>Total MERCHANDISE/PENNANT</b>	<b>\$5,780.39</b>	<b>\$2,546.01</b>
<b>TOURNAMENTS</b>		
Bronze Medal A & G	\$1,184.54	\$663.64
Country Week Swan Hill/Cobram	\$0.00	\$454.54
Selectors Inviational A & G	\$638.18	\$709.09
Gateball	\$415.91	\$2,765.90
VicGoldCup Silver Bronze Shields	\$600.00	\$772.73
Golf Croquet	\$0.00	\$909.09
Women's Championship A & G	\$736.36	\$300.00
Men's Championships A & G	\$599.98	\$327.27
Seniors A & G	\$536.36	\$290.91
Silver Medal A & G	\$186.36	\$218.18
Vic Divisional Champs A & G	\$0.00	\$109.09
Vic Handicap A & G	\$272.73	\$363.63
Victorian Open Singles A& G	\$1,236.38	\$577.27
Vic Open Doubles A& G	\$813.63	\$599.99
Womens Invitational A & G	\$218.18	\$218.18

**Income & Expenditure Statement Continued:**

Golf Croquet Championships	\$0.00	\$2,018.15
Golf Croquet Regionals	\$561.04	\$340.91
Golf Croquet Australia Day	\$490.90	\$727.27
One Day Challenge	\$495.45	\$336.36
<b>Total TOURNAMENTS</b>	<b>\$8,986.00</b>	<b>\$12,702.20</b>
<b>MSV (Malletsports)</b>		
MSV	\$4,720.93	\$4,630.90
<b>Total MSV</b>	<b>\$4,720.93</b>	<b>\$4,630.90</b>
<b>CATERING (food &amp; bar)</b>		
Bar Sales	\$31,126.68	\$21,632.24
Food Sales	\$7,922.19	\$19,992.00
BBQ	\$0.00	\$3,007.00
Coffee Machine	\$1,494.42	\$0.00
<b>Total CATERING (food &amp; bar)</b>	<b>\$40,543.29</b>	<b>\$44,631.24</b>
<b>PREMISES/COURTS/RENT</b>		
Courts	\$2,749.99	\$14,334.08
ACA Courts Hire	\$7,818.19	\$0.00
Premises Hire	\$20,595.79	\$17,331.36
Caretakers Rent	\$12,150.00	\$5,850.00
IT/Photocopying/Hire Equip	\$320.91	\$238.90
<b>Total PREMISES/COURTS/RENT</b>	<b>\$43,634.88</b>	<b>\$37,754.34</b>
<b>SRV DEP GRANTS</b>		
SRV Dep Grants	\$0.00	\$29,721.82
VMA (Vic More Active)	\$5,000.00	\$0.00
Seniors Grants	\$2,950.00	\$0.00
Gateball Donations	\$1,200.00	\$0.00
<b>Total SRV DEP GRANTS</b>	<b>\$9,150.00</b>	<b>\$29,721.82</b>
<b>INTEREST BANK</b>		
Insurance Refunds	\$5,386.13	\$0.00
Bank Interest	\$1,140.14	\$2,632.41
<b>Total INTEREST BANK</b>	<b>\$6,526.27</b>	<b>\$2,632.41</b>
<b>Total INCOME</b>	<b>\$406,513.17</b>	<b>\$404,197.33</b>

**EXPENSES****ACA AFFILIATIONS/INSURANCE**

ACA Affiliation	\$51,160.00	\$49,176.36
ACA Insurance - Player	\$7,804.19	\$7,667.20
<b>Total ACA AFFILIATIONS/INSURANCE</b>	<b>\$58,964.19</b>	<b>\$56,843.56</b>

**ADMINISTRATION VCA**

Bank Charges	\$390.18	\$10.00
Merchant Fees	\$176.14	\$0.00
Honorariums	\$3,000.00	\$3,000.00
JB Were Management Fees	\$23,636.77	\$0.00
MYOB Support	\$709.09	\$649.09
Legal Fees	\$0.00	\$290.00
IT/Photocopying/Hire Equipment	\$3,184.49	\$214.69
Postage VCA	\$292.39	\$537.12
Presentations / Gifts	\$511.46	\$588.50
Publications	\$0.00	\$27.91
Seminars	\$50.00	\$1,350.00

**Income & Expenditure Statement Continued:**

Stationery	\$800.06	\$3,227.74
Telephone at Cairnlea	\$2,416.79	\$2,854.14
Depreciation	\$13,857.00	\$19,874.00
Advertising	\$305.83	\$740.00
VicSport	\$400.00	\$400.00
Audit Fees	\$5,600.00	\$4,400.00
Workcover	\$1,189.17	\$1,046.96
<b>Total ADMINISTRATION VCA</b>	<b>\$56,519.37</b>	<b>\$39,210.15</b>
<b>COMMITTEES</b>		
Coaching	\$232.00	\$47.09
Fixtures & Tournaments	\$450.23	\$567.22
Golf Croquet Committee	\$0.00	\$542.48
ReferreeTravel /Accomodation	\$538.48	\$2,340.65
Referees - Admininstration	\$363.60	\$203.40
Referees - Refreshments	\$872.41	\$125.25
Selectors A & G	\$640.03	\$351.68
State Co-Ordinator GC Ref	\$329.80	\$0.00
<b>Total COMMITTEES</b>	<b>\$3,426.55</b>	<b>\$4,177.77</b>
<b>MSV</b>		
Printing Newsletter	\$3,269.47	\$2,858.34
Postage Newsletter	\$1,323.31	\$1,149.09
<b>Total MSV</b>	<b>\$4,592.78</b>	<b>\$4,007.43</b>
<b>COUNCIL/COM travel</b>		
Travel/Expenses	\$5,164.28	\$4,656.00
<b>Total COUNCIL/COM travel</b>	<b>\$5,164.28</b>	<b>\$4,656.00</b>
<b>SRV DEP GRANTS</b>		
SRV Grants	\$8,443.25	\$1,558.96
Target 1000	\$4,090.91	\$0.00
VMA (Vic More Active)	\$2,253.43	\$0.00
Road Show	\$3,231.47	\$0.00
Seniors Grant	\$2,400.00	\$0.00
<b>Total SRV DEP GRANTS</b>	<b>\$20,419.06</b>	<b>\$1,558.96</b>
<b>TOURNAMENTS</b>		
Bronze Medal A & G	\$788.67	\$507.09
Country Week Swan Hill/Cobram	\$0.00	\$471.82
Gateball	\$884.11	\$1,103.46
Vic Gold Cup Sil/BronzeShields	\$484.55	\$360.00
Golf Croquet	\$0.00	\$511.90
Mens Championships A&G	\$624.68	\$196.45
Womens Championships A&G	\$545.74	\$196.46
Selectors Invitation A&G	\$838.17	\$447.69
Seniors A & G	\$430.45	\$230.00
Silver Medal A&G	\$161.23	\$100.00
Vic Div Champs A&G	\$0.00	\$170.33
Vic Handicap A&G	\$317.98	\$210.00
Squad Doubles A&G	\$0.00	\$0.00
Women's Inviational A&G	\$140.00	\$190.31
Vic Open Singles A&G	\$1,056.99	\$437.19
Vic Open Doubles A&G	\$689.85	\$420.00
Golf Croquet Championships	\$0.00	\$1,204.22
Golf Croquet Regionals	\$845.88	\$712.50
Golf Croquet Australia Day	\$483.16	\$393.41

**Income & Expenditure Statement Continued:**

ACA Gold Medal	\$509.09	\$540.91
WCF International Events	\$0.00	\$5,649.99
<b>Total TOURNAMENTS</b>	<b>\$8,800.55</b>	<b>\$13,913.73</b>
<b>MERCHANDISE/PENNANT</b>		
Books/Manuals	\$585.00	\$3,102.50
Badges	\$0.00	\$563.45
Clothing	\$1,136.14	\$136.86
Hoops, Gauges etc	\$1,800.00	\$112.50
Association Pennant	\$24.00	\$60.80
Golf Croquet Shields	\$63.64	\$100.00
Coaching Fees	\$450.37	\$5,469.55
<b>Total MERCHANDISE/PENNANT</b>	<b>\$4,059.15</b>	<b>\$9,545.66</b>
<b>WAGES</b>		
Administrator	\$50,323.60	\$39,557.20
Bar Staff	\$9,563.63	\$3,114.30
Caretaker	\$43,322.50	\$19,912.50
Superannuation	\$8,951.39	\$5,478.92
<b>Total WAGES</b>	<b>\$112,161.12</b>	<b>\$68,062.92</b>
<b>VCC BUILDING</b>		
Alarm	\$476.50	\$755.50
Cleaning Materials	\$2,827.35	\$2,949.68
Cleaning/Carpets/Windows	\$2,567.85	\$3,896.59
Equipment	\$0.00	\$99.82
Fire Extinguishers	\$105.00	\$105.00
Gardens	\$5,961.32	\$3,857.69
Insurance - Cairnlea	\$6,039.00	\$10,008.27
Regns. Subs. Licences	\$1,238.37	\$782.37
Electricity	\$13,579.45	\$13,093.70
Gas	\$899.13	\$930.08
Rates - Council/65	\$12,547.67	\$8,058.48
Rates - Council/65A	\$1,654.53	\$1,194.35
Water Rates	\$20,049.25	\$4,813.05
Repairs & Maintenance	\$24,583.47	\$20,195.49
Repairs Maintenance Building	\$14,111.00	\$0.00
Sanitary Bins	\$300.00	\$300.00
Waste Disposal	\$3,396.67	\$2,500.13
Other/Equipment	\$446.19	\$3,580.69
<b>Total VCC BUILDING</b>	<b>\$110,782.75</b>	<b>\$77,120.89</b>
<b>CATERING (food &amp; bar)</b>		
Bar Expenses	\$8,236.23	\$10,907.17
Food Expenses	\$8,050.14	\$12,983.18
BBQ	\$750.00	\$405.70
Premises Refund Deposits	\$0.00	\$271.82
Coffee Machine	\$578.00	\$0.00
<b>Total CATERING (food &amp; bar)</b>	<b>\$17,614.37</b>	<b>\$24,567.87</b>
<b>VCC COURTS</b>		
Court Consulting	\$872.73	\$130.00
Fuel Mower	\$1,090.92	\$1,145.46
Chemicals	\$3,832.73	\$0.00
Fertiliser	\$6,825.52	\$18,651.94
Line Marking/Line Paint	\$2,556.83	\$1,262.52



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**Income & Expenditure Statement Continued:**

Renovation Scarify Top Dress	\$3,003.82	\$7,076.29
Turf Machinery Repairs	\$4,190.72	\$0.00
GreenKeeper	\$24,459.25	\$23,118.75
<b>Total VCC COURTS</b>	<b>\$46,832.52</b>	<b>\$51,384.96</b>
<b>STATE TEAMS G &amp; A</b>		
State Team Payments/Team Entry	\$8,698.38	\$6,800.80
<b>Total STATE TEAMS G &amp; A</b>	<b>\$8,698.38</b>	<b>\$6,800.80</b>
<b>CROQUET EQUIPMENT</b>		
Mallets/Hoops/Balls	\$1,152.00	\$0.00
<b>Total CROQUET EQUIPMENT</b>	<b>\$1,152.00</b>	<b>\$0.00</b>
<b>Total EXPENSES</b>	<b>\$459,187.07</b>	<b>\$361,850.70</b>
<b>Net Profit/(Loss)</b>	<b>(\$52,673.90)</b>	<b>\$42,346.63</b>

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## Balance Sheet

year ending March 2014

		2014
<b>Assets</b>		<b>Liabilities</b>
<b>Current Assets</b>		<b>Current Liabilities</b>
<b>Bank Accounts</b>		Accounts Payable \$2,869.94
NAB Bank \$21,339.18		<b>Total Current Liabilities</b> <b>\$2,869.94</b>
Bendigo Bank \$2,792.59		<b>Other Current Liabilities</b>
Commonwealth Bank \$4,388.52		Tax Payable
<b>Total Bank Accounts</b> <b>\$28,520.29</b>		GST Collected \$2,715.94
<b>Total Current Assets</b> <b>\$28,520.29</b>		GST Paid <span style="color: red;">(\$6,011.85)</span>
<b>Withholding Credits</b>		Payroll Liabilities \$4,067.68
Accounts Receivable \$4,711.50		Superannuation Liabilities \$1,011.40
<b>Total Withholding Credits</b> <b>\$4,711.50</b>		<b>Total Tax Payable</b> <b>\$1,783.17</b>
<b>Other Current Assets</b>		<b>Total Liabilities</b> <b>\$4,653.11</b>
<b>JBWERE - Investment A/c</b> \$3,999,356.00		
Petty Cash Float <b>\$200.00</b>		
<b>Total Other Current Assets</b> <b>\$3,999,556.00</b>		
<b>Fixed Assets</b>		<b>Net Assets</b> <b>\$9,390,436.43</b>
Cairnlea - Buildings \$4,058,985.67		<b>Equity</b>
Cairnlea - Land \$1,231,368.55		Reserves
Water Tank \$46,691.24		General Reserve \$7,703,572.44
Plant & Equipment		Asset Revaluation Reserve \$458,009.81
Plant and Equipment \$134,249.77		Retained Earnings \$1,281,528.08
Fixtures and Fittings \$1,535.00		Current Earnings <span style="color: red;">(\$52,673.90)</span>
Accumulated Depreciation <span style="color: red;">(\$110,528.48)</span>		<b>Total Equity</b> <b>\$9,390,436.43</b>
<b>Total Plant &amp; Equipment</b> <b>\$25,256.29</b>		
<b>Total Fixed Assets</b> <b>\$5,362,301.75</b>		
<b>Total Assets</b> <b>\$9,395,089.54</b>		

Victorian Croquet Association Inc.

**Statement of Cash Flow**

For the year ended March 2014

<b>Cash Flow from Operating Activities</b>	\$2,014.00
<b>Net Income</b>	<b>(\$52,673.90)</b>
Accounts Receivable	(\$1,065.26)
JBWERE - Investment A/c	(\$262,665.99)
Plant and Equipment	(\$576.89)
Fixtures and Fittings	(\$1,535.00)
Accumulated Depreciation	\$12,492.00
Accounts Payable	\$2,872.43
GST Collected	(\$593.45)
GST Paid	(\$2,090.41)
GST debit ( Payable )	(\$700.58)
Payroll Liabilities	\$1,651.68
<b>Superannuation Liabilities</b>	<b>\$451.47</b>
Net Cash Flows from Operating Activities	<b>(\$304,433.90)</b>
Cash Flow from Financing Activities	
Asset Revaluation Reserve	\$256,860.95
Net Cash Flows from Financing Activities	\$256,860.95
Net Increase/Decrease for the period	<b>(\$47,572.95)</b>
Cash at the Beginning of the period	\$76,093.24
<b>Cash at the End of the period</b>	<b>\$28,520.29</b>

## **Annual statements give true and fair view of financial performance and position of incorporated association**

We, Lorraine Lacey and James Anthony Clement, being members of the Committee of Management of the Victorian Croquet Association Inc., certify that:

The statements attached to this certificate give a true and fair view of the financial performance and position of the Victorian Croquet Association Inc. during and at the end of the financial year of the association ending on 31<sup>st</sup> March 2014.

Signed: 

Dated: 23.5.2014

Signed: 

Dated: 28<sup>th</sup> May 2014

Form 1  
*Associations Incorporation Reform Act 2012*  
Sections 92(2)(b) and 100(2)(b)

<b>AUDITOR'S STATEMENT</b>
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**Scope:**

We have audited the attached special purpose financial report of the Victorian Croquet Association Incorporated for the year ended 31st March 2014.

**Committee's Responsibility for the Financial Report:**

The Associations' committee is responsible for the financial report and it has determined that the accounting policies used in the financial statements, which form part of the financial report, are appropriate to meet the requirements outlined in the Corporations Act 2001 and are appropriate to meet the needs of the members. The committee's responsibilities also include designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditor's Responsibility:**

We have conducted an independent audit of the financial report in order to express an opinion to the members of the Association. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing 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 and fair presentation of the financial report 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.

The financial report has been prepared for distribution to the Club's members for the purpose of fulfilling the committee's financial reporting requirements outlined in the Corporations Act 2001. I disclaim any assumption of

responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared. The audit opinion expressed in this report has been formed on the above basis.

**Audit Opinion:**

In my opinion, within the limitations given above, the financial report of the Victorian Croquet Association Incorporated is in accordance with:

(a) the Corporations Act 2001, including:

(i) giving a true and fair view of the Association's financial position as at 31st March 2014 and of its performance for the year ended on that date in accordance with the accounting policies; and

(ii) complying with Accounting Standards in Australia to the extent described in the Corporations Act 2001; and

**Independence Declaration:**

I declare that to the best of my knowledge and belief, during the year ended 31st March 2014, there have been no contraventions of the auditor's independence requirements as set out in the Corporations Act 2001 in relation to the audit and no contraventions of any applicable code of professional conduct in relation to the Association.



Dated the 16th day of May 2014

Bruce Warlow

Registered Company Auditor 8975