



Croquet Victoria

Annual Financial Report 2015/2016

The Victorian Croquet Association Inc.
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the Victorian
Government



Patron: The Honourable Linda Dessau, AM, Governor of Victoria



Index

Council's Report	Page 1
Certificate	Page 3
Statement of Income & Expenditure	Page 4
Balance Sheet	Page 8
Cash Flow Statement	Page 9
Auditor's Statement	Page 10

Council's Report

Your Council presents its report on the operations of the Victorian Croquet Association Incorporated for the year ended 31st March 2016.

Council Members

The following persons were members of the Victorian Croquet Association Incorporated Council for the whole of the financial year, from 1st April 2015 to 31st March 2016 and up to the date of this report except where noted:

President	Mike Cohn	
Vice President	Kenn Boal	until 16 th June 2015
	Kate Patrick	from 16 th June 2015
Secretary	Jim Clement	
Treasurer	Brian Rowe	
Committee Members	Gwen Hamilton	until 16 th June 2015
	Sarina Cevaal-Hewitt	from 16 th June 2015
	Jim Saunders	
	Wilma Freeman	
	Patricia Watts	
Regional Directors	Brian Reither	
	Brian Foley	
	Helen Worladge	
	Sue Colvin	
	Lorraine Gutcher	
	Jim Maynard	until 16 th June 2015
	Noel Dealy	from 19 th October 2015
	Janet Richardson	
	Penny Krstev	
	Anne Quinn	until 16 th June 2015
	Sarina Cevaal-Hewitt	from 16 th June 2015
	John Blackler	until 16 th June 2015
	Janet Leckie-Brunton	from 16 th June 2015
	Kate Patrick	
Neville Pope	until 16 th June 2015	
Patricia Boyd	from 16 th June 2015	

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 31st March 2016 the association made a loss of \$68,250.99 (previous year: a loss of \$36,531.57)

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the association during the year ended 31st March 2016.

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 31st March 2016 that has or may significantly affect the association's operations, the results of those operations or the association's 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.



Jim Clement
Secretary

12th May 2016

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

We, Brian Rowe 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 31st March 2016.



Treasurer

13th May 2016



Secretary

13th May 2016

Schedule 1, Regulation 15, Form 1
Associations Incorporation Reform Act 2012
Sections 92(2)(b) and 100(2)(b)

**Income and Expenditure Statement for the
Year Ended 31 March 2016**

	2016	2015
INCOME		
JBWERE		
Dividends	\$88,370.00	\$71,844.00
Interest JB Were	\$16,072.00	\$16,574.00
Trust Income	\$41,502.00	\$71,860.00
Total JBWERE	\$145,944.00	\$160,279.00
VCA AFFILIATIONS		
AFFILIATION VCA	\$81,371.00	\$73,973.00
Club Affiliation	\$1,780.00	\$1,800.00
Regional Association	\$473.00	\$473.00
Cairnlea Contribution Fee	\$827.00	\$827.00
Total VCA AFFILIATIONS	\$84,450.00	\$77,072.00
ACA AFFILIATIONS/INSURANCE		
ACA Affiliaton	\$59,750.00	\$57,928.00
Player Insurance ACA	\$9,396.00	\$8,771.00
Total ACA AFFILIATIONS/INSURANCE	\$69,146.00	\$66,699.00
MERCHANDISE/PENNANT		
Books/Manuals	\$2,005.00	\$1,899.00
Badges	\$102.00	\$114.00
Clothing	\$355.00	\$519.00
Gauges	\$721.00	\$268.00
Association Pennant	\$330.00	\$120.00
Golf Croquet Shield	\$711.00	\$200.00
Total MERCHANDISE/PENNANT	\$4,223.00	\$3,121.00
TOURNAMENTS		
Bronze Medal A & G	\$673.00	\$1,745.00
Country Week Swan Hill/Cobram	\$673.00	\$364.00
Selectors Inviational A & G	\$300.00	\$1,909.00
Gateball	\$977.00	\$1,627.00
VicGoldCup SilverBron Shields	\$545.00	\$545.00
Women's Championship A & G	\$355.00	\$627.00
Men's Championships A & G	\$627.00	\$655.00
Seniors A & G	\$859.00	\$901.00
Silver Medal A & G	\$136.00	\$45.00
Divisional Champs A & G	\$364.00	\$218.00
Handicap Champs A & G	\$527.00	\$645.00
Victorian Open Singles A&G	\$477.00	\$1,109.00
Victorian Open Doubles A&G	\$377.00	\$1,016.00
Womens Invitational A & G	\$191.00	\$164.00
Golf Croquet Championships	\$1,159.00	\$0.00
Golf Croquet Regionals	\$927.00	\$600.00
Golf Croquet Australia Day	\$677.00	\$773.00
One Day Challenge	\$723.00	\$934.00
Total TOURNAMENTS	\$10,569.00	\$13,879.00
MSV		
Total MSV	\$4,587.00	\$4,595.00
CATERING/BAR		
Bar Sales	\$14,371.00	\$31,933.00
	2016	2015

	2016	2015
Coffee/Milk/Sugar/Tea	\$1,326.00	\$491.00
BBQ/Eire Cup Dinner	\$3,500.00	\$0.00
Total CATERING/BAR	\$19,198.00	\$32,424.00
PREMISES/COURTS/RENT		
Courts	\$3,547.00	\$3,728.00
ACA Courts Hlre	\$10,155.00	\$7,100.00
Premises	\$11,006.00	\$18,065.00
Caretakers Rent	\$11,700.00	\$11,700.00
IT/Photocopying/Hire/Postage	\$227.00	\$567.00
Total PREMISES/COURTS/RENT	\$36,635.00	\$41,161.00
SRV DEP GRANTS		
VMA (Vic More Active)	\$0.00	\$10,000.00
Seniors Grants	\$12,100.00	\$0.00
Local Coaches	\$0.00	\$1,280.00
World champs Florida Grant	\$2,000.00	\$0.00
Total SRV DEP GRANTS	\$14,100.00	\$11,280.00
INTEREST BANK		
Insurance Refunds	\$0.00	\$4,150.00
Bank Interest	\$360.00	\$604.00
Total INTEREST BANK	\$360.00	\$4,754.00
Total INCOME	\$389,212.00	\$415,261.00
EXPENSES		
ACA AFFILIATIONS/INSURANCE		
ACA Affiliation	\$58,301.00	\$55,652.00
ACA Insurance - Player	\$9,023.00	\$7,394.00
Total ACA AFFILIATIONS/INSURANCE	\$67,324.00	\$63,046.00
ADMINISTRATION VCA		
Bank Charges	\$282.00	\$514.00
Merchant Fees	\$732.00	\$1,204.00
Honorariums	\$3,000.00	\$2,303.00
JB Were Management Fees	\$28,120.00	\$25,962.00
MYOB Support	\$840.00	\$764.00
Legal Fees	\$1,430.00	\$0.00
IT/Photocopying/Hire Equip	\$1,194.00	\$1,511.00
Postage VCA	\$284.00	\$547.00
Presentations / Gifts	\$284.00	\$427.00
Seminar	\$0.00	\$500.00
Stationery	\$1,093.00	\$1,692.00
Telephone at Cairnlea	\$2,506.00	\$2,608.00
Depreciation	\$17,871.00	\$15,141.00
Advertising	\$200.00	\$740.00
VicSport	\$484.00	\$440.00
Audit Fees	\$2,800.00	\$2,800.00
Workcover	\$1,189.00	\$915.00
Total ADMINISTRATION VCA	\$62,309.00	\$58,067.00
COMMITTEES		
Coaching	\$465.00	\$0.00
Fixtures & Tournaments	\$249.00	\$216.00
Marketing & Publicity	\$2,316.00	\$0.00
Referees - Admininstration	\$371.00	\$136.00
Selectors A & G	\$324.00	\$210.00
State Co-Ordinator GC Ref	\$288.00	\$161.00
State Co_Ordinator AC Ref	\$0.00	\$45.00
Total COMMITTEES	\$4,013.00	\$767.00
	2016	2015

	2016	2015
MSV		
Printing Newsletter	\$2,533.00	\$2,998.00
Postage Newsletter	\$1,159.00	\$1,247.00
Total MSV	\$3,692.00	\$4,245.00
COUNCIL/COM travel		
Travel/Expenses	\$3,063.00	\$5,621.00
Total COUNCIL/COM travel	\$3,063.00	\$5,621.00
SRV DEP GRANTS		
VMA (Vic More Active)	\$1,043.00	\$779.00
Seniors Grant	\$10,182.00	\$241.00
Local Coaches	\$0.00	\$136.00
World champs Florida	\$1,818.00	\$0.00
Total SRV DEP GRANTS	\$13,043.00	\$1,156.00
TOURNAMENTS		
Bronze Medal A & G	\$278.00	\$1,031.00
Country Week Swan Hill/Cobram	\$505.00	\$386.00
Gateball	\$777.00	\$855.00
Vic Gold Cup Sil/Bronze Shields	\$387.00	\$475.00
Mens Championships A&G	\$486.00	\$794.00
Womens Championships A&G	\$331.00	\$773.00
Selectors Invitation A&G	\$233.00	\$802.00
Seniors A & G	\$543.00	\$360.00
Silver Medal A&G	\$113.00	\$312.00
Div Champs A&G	\$214.00	\$127.00
Handicap Champs A&G	\$453.00	\$687.00
Women's Invitational A&G	\$131.00	\$118.00
Vic Open Singles A&G	\$649.00	\$826.00
Vic Open Doubles A&G	\$531.00	\$930.00
Golf Croquet Championships	\$777.00	\$0.00
Golf Croquet Regionals	\$434.00	\$671.00
Golf Croquet Australia Day	\$543.00	\$468.00
ACA Gold Medal	\$509.00	\$686.00
Total TOURNAMENTS	\$7,893.00	\$10,301.00
VCA CENTENARY		
Centenary Buses	\$0.00	\$15,216.00
Centenary Food	\$0.00	\$7,885.00
Centenary Books/Gifts	\$0.00	\$1,499.00
Total VCA CENTENARY	\$0.00	\$24,600.00
MERCHANDISE/PENNANT		
Books/Manuals	\$115.00	\$3,528.00
Badges	\$0.00	\$42.00
Clothing	\$550.00	\$2,118.00
Association Pennant	\$157.00	\$0.00
Golf Croquet Shields	\$82.00	\$100.00
Total MERCHANDISE/PENNANT	\$903.00	\$5,787.00
WAGES		
Administrator	\$54,643.00	\$52,244.00
Administrator Assistant	\$4,063.00	\$4,963.00
Bar Staff	\$4,449.00	\$9,149.00
Caretaker	\$36,229.00	\$41,425.00
Superannuation	\$9,081.00	\$9,619.00
Total WAGES	\$108,463.00	\$117,400.00
VCC BUILDING		
Alarm	\$874.00	\$730.00
Cleaning Materials	\$2,460.00	\$3,289.00
	2016	2015

	2016	2015
Cleaning/Carpets/Windows	\$2,015.00	\$4,085.00
Fire Extinguishers	\$54.00	\$221.00
Gardens	\$8,250.00	\$6,007.00
Insurance - Cairnlea	\$6,692.00	\$6,488.00
Regns. Subs. Licences	\$976.00	\$796.00
Electricity	\$7,625.00	\$10,657.00
Gas	\$726.00	\$904.00
Rates - Council/65	\$11,171.00	\$10,731.00
Rates - Council/65A	\$645.00	\$737.00
Water Rates	\$19,336.00	\$15,187.00
Repairs & Maintenance	\$42,432.00	\$23,484.00
Repairs Maintenance Building	\$0.00	\$200.00
Sanitary Bins	\$300.00	\$300.00
Waste Disposal	\$4,763.00	\$4,254.00
Other/Equipment	\$488.00	\$2,778.00
Total VCC BUILDING	\$108,806.00	\$90,848.00
CATERING/BAR		
Bar Expenses	\$4,611.00	\$10,579.00
Coffee/Milk/Tea/Sugar	\$1,658.00	\$1,542.00
BBQ/Eire Cup Dinner	\$3,836.00	\$0.00
Miscellaneous	\$136.00	\$318.00
Total CATERING/BAR	\$10,243.00	\$12,440.00
VCC COURTS		
Court Consulting	\$0.00	\$100.00
Fuel Mower	\$727.00	\$818.00
Chemicals	\$2,888.00	\$5,034.00
Fertiliser	\$6,788.00	\$5,398.00
Line Paint Only	\$374.00	\$1,959.00
Renovation Scarify Top Dress	\$930.00	\$2,934.00
Turf Machinery Repairs	\$3,871.00	\$4,993.00
GreenKeeper	\$34,355.00	\$25,805.00
Laser Top Dress \$4k per court	\$3,774.00	\$0.00
Second Hand Cutter Heads	\$3,636.00	\$0.00
Total VCC COURTS	\$57,344.00	\$47,042.00
STATE TEAMS G & A		
State Team Payments/Team Entry	\$8,651.00	\$10,474.00
Total STATE TEAMS G & A	\$8,651.00	\$10,474.00
CROQUET EQUIPMENT		
Mallets/Hoops/Balls	\$1,718.00	\$0.00
Total CROQUET EQUIPMENT	\$1,718.00	\$0.00
Total EXPENSES	\$457,463.00	\$451,793.00
Net Profit/(Loss)	(\$68,251.00)	(\$36,532.00)
Note: New Mower \$22,000.00 and Hoops \$14,382.00 haved been moved into plant and equipment		

Victorian Croquet Association Inc.

Balance Sheet

As at 31 March 2016

Assets		Liabilities	
Current Assets		Current Liabilities	
Bank Accounts		Accounts Payable	\$5,154.00
Bendigo	\$13,616.00	Total Current Liabilities	\$5,154.00
CBA	\$14,010.00	Player Insurance	(\$305.00)
CBA Online Saver	\$49,947.00	Tax Payable	
Total Bank Accounts	\$77,572.00	GST Collected	\$11,106.00
Total Current Assets	\$77,572.00	GST Paid	(\$11,711.00)
Withholding Credits		Payroll Liabilities	\$3,574.00
Accounts Receivable	\$5,602.00	Total Tax Payable	\$2,969.00
Total Withholding Credits	\$5,602.00	Total Liabilities	\$7,818.00
Other Current Assets		Net Assets	\$9,173,998.00
JBWERE - Investment A/c	\$3,716,418.00	Equity	
Fixed Assets		Reserves	
Cairnlea - Land/Building	\$5,290,354.00	General Reserve	\$7,703,572.00
Plant & Equipment		Asset Revaluation Reserve	\$346,354.00
Plant and Equipment	\$187,929.00	Retained Earnings	\$1,192,323.00
Accumulated Depreciation	(\$96,059.00)	Current Earnings	(\$68,251.00)
Total Plant & Equipment	\$91,870.00	Total Equity	\$9,173,998.00
Total Fixed Assets	\$5,382,224.00		
Total Assets	\$9,181,816.00		

Victorian Croquet Association Inc.
Statement of Cash Flow
1 April 2015 through 31 March 2016

Cash Flow from Operating Activities

Net Income	(\$68,250.99)
Accounts Receivable	(\$3,150.00)
JBWERE - Investment A/c	\$520,416.41
Plant and Equipment	\$7,775.88
Accumulated Depreciation	(\$17,871.00)
Accounts Payable	\$178.57
GST Collected	(\$2,221.00)
GST Paid	\$2,927.90
Payroll Liabilities	(\$164.00)
Superannuation Liabilities	(\$313.34)
Net Cash Flows from Operating Activities	\$439,328.43
Cash Flow from Financing Activities	
Asset Revaluation Reserve	(\$374,817.56)
Net Cash Flows from Financing Activities	(\$374,817.56)
Net Increase/Decrease for the period	\$52,771.87
Cash at the Beginning of the period	\$24,800.23
Cash at the End of the period	\$77,572.10

AUDITOR'S STATEMENT

Scope:

We have audited the attached special purpose financial report of the Victorian Croquet Association Incorporated for the year ended 31st March 2016.

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 Associations Incorporation Reform Act 2012 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 Associations Incorporation Reform Act 2012.

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 Associations Incorporation Reform Act 2012, including:

- (i) giving a true and fair view of the Association's financial position as at 31st March 2016 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 2012; and

Independence Declaration:

I declare that to the best of my knowledge and belief, during the year ended 31st March 2016, there have been no contraventions of the auditor's independence requirements as set out in the Associations Incorporation Reform Act 2012 in relation to the audit and no contraventions of any applicable code of professional conduct in relation to the Association.



Dated the 12th day of May 2016
Bruce Warlow
Registered Company Auditor 8975