



**Minutes of Committee of Management Meeting – 18<sup>th</sup> May 2015**  
**Held at Victorian Croquet Centre, 65 Nobel Banks Drive, Cairnlea 3023**

**1. Attendance**

**1.1. Present:** Mike Cohn (President), Jim Clement (Secretary), Brian Rowe (Treasurer), Gwen Hamilton, Jim Saunders and Trish Watts (Members).

**1.2. Apologies:** Wilma Freeman (Member)

**1.3. Delayed:** Kenn Boal (Vice-president),

**2. Opening:** The President opened the meeting at 10:45 am.

**3. Minutes of Previous Meetings:** Resolved that the minutes of the previous meeting, held 17<sup>th</sup> March 2015, be accepted as a true and accurate record.

**3.1. Business Arising from Minutes of Previous Meetings:**

Item 6.1.5 Installation of Digital Key Safe: Position for safe was agreed. The Administrator is to arrange installation, The Secretary to draft a procedure.

**Action: Admin, Sec**

**4. Correspondence**

**4.1. In –** 12 May 15 – from Auditor, Bruce Warlow, - recommendations.

**4.2. Out –** 23 Apr 15 – to ACA re 2017 WCF Championships

3 May 15 - Card to Stephen Forster

9 May 15 – to JB Were re funds transfer

**4.3. Business Arising from Correspondence:** Nil

**4. Reports**

**5.1. Financial Report:** The Treasure spoke to his report, attached at Annex A. Resolved that the Financial Report be accepted.

**6. General Business**

**6.1. VCA**

**6.1.1. VCC Matters:**

*(Secretarial Note: Kenn Boal arrived at this point 10:50 a.m.)*

**6.1.1.1. Maintenance:** Concreting – John Watts has reviewed the draft contract submitted by Northern Masonry Pty Ltd and recommends changes. Treasurer and John Watts are to re-draft. **Action: Treasurer**

**6.1.1.2. Staff Reviews:** Resolved that the recommendations regarding remuneration for both the Administrator and the Greenkeeper be accepted.

**6.1.1.3. Line Marking:** Jim Saunders noted that James Hood has offered to do the court line marking for an additional fee of \$1500 pa. Resolved that the offer be accepted.

**6.1.2. Budget 2015/16:** The Treasurer spoke to the distributed draft budget. Resolved that the draft budget, as amended, be presented to the 16<sup>th</sup> June 2015 Council meeting with the recommendation that it be adopted and that clubs be advised of the recommended increase in affiliation fees. **Action: Sec**

**6.1.2.1. Timing:** The Treasurer spoke to the advantages of changing the timing of the preparation and presentation of the budget. Resolved that the Secretary draft a policy based on the proposal to be presented to Council with the CoM recommendation for adoption. **Action: Sec**

**6.1.3. Strategic Plan:** Meeting between Treasurer and Kate Patrick planned for 11<sup>th</sup> May 2015 was deferred, now to be held week commencing 25<sup>th</sup> May 2015.

**6.1.4. Court Lighting Specifications:** Resolved that the paper prepared by the Secretary be distributed to clubs and posted to the VCA website. **Action: Sec**

**6.1.5. Changes to Dealing with CAV:** CoM noted the Secretary's paper, which has already been distributed to clubs and regions.

**6.1.6. Grants:**

**6.1.6.1. SRV - Local Coaches for Local Clubs:** The Secretary advised that he would acquit the grant today and that Croquet Victoria would need to return \$1,100, due to insufficient members taking up the offer to accredit as Level 1 coaches.

**6.1.6.2. Seniors Festival:** It was noted that funds for the 2014 Seniors Festival have been received and Administrator will prepare cheques for distribution to clubs. (*Secretarial Note: Cheques signed, to be mailed 19<sup>th</sup> May 2015.*)

**6.1.7. AGM:** The Secretary updated CoM on preparations for the 16<sup>th</sup> June 2015 AGM.

**6.1.8. Appointed Officers and Committee Members 2015/16:** CoM considered those Expressions of Interest received thus far.

**6.1.9. Patronage:** CoM considered the briefing paper and agreed to recommend to Council that Croquet Victoria invite the incoming Governor to be our Patron.

**6.1.10. Burden Park:** The future of Burden Park was discussed and it was agreed that SEMCA be formally requested to develop a club at the facility, with copies to the members of the now defunct Dandenong CC. **Action: Sec**

**Coaching Certificates:** Secretary to obtain template of Coach Certificates from ACA and issue to those accredited coaches who have not yet received a certificate. Also to arrange issue of badges. **Action: Sec**

**6.2. ACA**

**6.2.1. Constitution:** CoM considered the distributed paper and resolved that it be presented to the 16<sup>th</sup> June 2015 Council meeting with the recommendation that it be forwarded to the Croquet Australia Secretary as formal Notices of Motion. **Action: Sec**

**6.2.2. Board Composition:** CoM noted the composition of the Croquet Australia Board.

**6.3. WCF**

**6.3.1. 2017 WCF U21 GC WC & 2017 WCF GC WC:** The Secretary updated CoM on the hosting of these events, stating that negotiations were currently between ACA and WCF.

**7. Closure:** The President thanked Gwen Hamilton, who is not nominating for re-election to CoM, for her service to CoM over the past years and closed the meeting at 12:55 p.m.

**8. Next Meetings:**

AGM	16 Jun 15 at 11 am
Council	16 Jun 15 following AGM
CoM	21 Jul 15 at 11 am

Annexures:            Annex A            Finance Report

## FINANCE REPORT

### 1 VCA Financial Performance

- a. The Balance Sheet and Profit and Loss Statement as at 30 April 2015 are attached.
- b. Budget Cycle – due to the existing process of annual budgets being prepared and put to the June VCA Council AGM, the VCA operates without a budget for April, May and June.
- c. This situation is not desirable, and I have recommended that the VCA adopt a modified cycle where the Annual Budget is put to the April VCA Council meeting, please see paper enclosed.

### 2 VCA Bank Accounts

- a. The bank account balances at month end are as per the Balance Sheet.
- b. The monthly change in cash held:
  - i. Total Banks accounts 31 Mar \$24,799
  - ii. Total Banks accounts 30 Apr \$11,874
- c. This represents a decrease in cash held \$12,925
- d. The JBWere portfolio holds:
  - i. In Domestic Cash \$300,096 (last month \$272,089)
  - ii. Fixed Interest (Dom.&Int.) \$1,209,240 (last month \$1,118,474)
- e. There are no immediate overall cash concerns.

### 3 Recommended Cash Drawdown for 2015/2016 - \$190k

- a. At the VCA Council meeting on 21 April 2015, the Council authorised a drawdown of \$190,000 from the JBWere fund.
- b. On 9 May 2015, JBWere were instructed to drawdown and deposit into the VCA's account \$130,000 (the further \$60,000 trench to be determined at a later date).

### 4 JBWere Investment Portfolio

- a. JBWere reports show the portfolio has a market value of \$4,298,904 (last month \$4,223,882) as at 30 April 2015.
- b. The change from last month's report is an increase in portfolio market value of \$75,022.
- c. This is not a concern and represents the usual fluctuations in share values.

### 5 JBWere Investment Committee

- a. On the 29 April 2015, the Investment Committee instructed JBWere to invest \$100,000 of the available cash in a new Crown Resorts Ltd (CWNHB) hybrid investment.
- b. Annually, JBWere provide a Report of Income on the VCA investment. The latest report for the period, 1 April 2015 to 31 March 2015, shows Income of \$160,278. This will be included in the final audited accounts for the 2014/2015 year.

### 6 Audit of 2014/2015 Financial Accounts

- a. The Audit was conducted on Wednesday 6 May 2015.
- b. We are still awaiting final audited accounts.

**Brian Rowe, Treasurer, 09/05/2015**

Appendices:           1     Profit & Loss  
                              2     Balance Sheet

**Victorian Croquet Association  
 Inc.**

*65 Nobel Banks Drive  
 CAIRNLEA VIC 3023*

**Profit and Loss Statement April 2015**

	<b>2015</b>	<b>2014</b>
<b>INCOME</b>		
MERCHANDISE/PENNANT	\$435.90	\$306.37
TOURNAMENTS	\$1,522.78	\$1,823.68
CATERING/BAR	\$1,424.99	\$4,260.92
PREMISES/COURTS/RENT	\$2,413.62	\$2,912.26
SRV DEP GRANTS	\$6,500.00	\$0.00
INTEREST BANK	\$0.00	\$0.02
<b>Total INCOME</b>	<b>\$12,297.29</b>	<b>\$9,303.25</b>
<b>EXPENSES</b>		
ADMINISTRATION VCA	\$399.88	\$1,161.50
COMMITTEES	\$114.13	\$109.63
MSV	\$242.81	\$432.86
COUNCIL/COM travel	\$384.30	\$384.72
SRV DEP GRANTS	\$42.64	\$0.00
TOURNAMENTS	\$269.98	\$934.81
VCA CENTENARY	\$0.00	\$45.45
WAGES	\$9,694.55	\$9,536.05
VCC BUILDING	\$1,702.24	\$11,598.68
CATERING/BAR	\$418.74	\$207.27
VCC COURTS	\$2,150.40	\$3,376.58
<b>Total EXPENSES</b>	<b>\$15,419.67</b>	<b>\$27,787.55</b>
<b>Net Profit/(Loss)</b>	<b>(\$3,122.38)</b>	<b>-\$18,484.30</b>

<b>Victorian Croquet Association Inc.</b> <i>65 Nobel Banks Drive</i> <i>CAIRNLEA VIC 3023</i>			
<b>Balance Sheet</b> <b>As of April 2015</b>			
<b>Assets</b>		<b>Liabilities</b>	
Current Assets		Current Liabilities	
Bank Accounts		Accounts Payable	\$836.44
Bendigo	\$6,651.50	Total Current Liabilities	\$836.44
CBA	\$4,621.30	Player Insurance	(\$305.45)
CBA Online Saver	\$601.75	Tax Payable	
Total Bank Accounts	\$11,874.55	GST Collected	\$11,576.87
Total Current Assets	\$11,874.55	GST Paid	(\$10,146.57)
Withholding Credits		Payroll Liabilities	\$1,335.75
Accounts Receivable	\$9,153.70	Superannuation Liabilities	\$1,011.27
<b>Total Withholding</b>	<b>\$9,153.70</b>	Total Tax Payable	\$3,777.32
<b>Credits</b>		Total Liabilities	\$4,308.31
Other Current Assets			
<b>JBWERE - Investment A/c</b>	<b>\$4,198,892.71</b>	<b>Net Assets</b>	<b>\$9,576,002.49</b>
Fixed Assets		<b>Equity</b>	
Cairnlea - Land/Building	\$5,290,354.22	Reserves	
Plant & Equipment		General Reserve	\$7,703,572.44
Plant and Equipment	\$188,251.92	Asset Revaluation Reserve	\$683,229.82
Office Equipment	\$5,918.18	Retained Earnings	\$1,192,322.61
Fixtures and Fittings	\$1,535.00	Current Earnings	(\$3,122.38)
Accumulated Depreciation	(\$125,669.48)	<b>Total Equity</b>	<b>\$9,576,002.49</b>
Total Plant & Equipment	\$70,035.62		
Total Fixed Assets	\$5,360,389.84		
<b>Total Assets</b>	<b>\$9,580,310.80</b>		