



Croquet Victoria

Annual Financial Report 2013/2014

The Victorian Croquet Association Inc.
A0001560E ABN 91 903 271 264
65 Nobel Banks Drive, Cairnlea VIC 3023
Phone 03 8361 8887
E-mail: administration@croquetvic.asn.au

www.croquetvic.asn.au

Supported by
the Victorian
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 31st March 2014.

Council Members

The following persons were members of the Victorian Croquet Association Incorporated Council for the whole of the financial year, from 1st April 2013 to 31st 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 th June 2013
	Lorraine Lacey	from 11 th June 2013
Members	Gwen Hamilton	
	Jim Saunders	
	Wilma Freeman	
	Graham Howie	until 17 th October 2013
	Patricia Watts	from 10 th December 2013
Regional Directors	Brian Reither	
	Brian Foley	
	Helen Worlidge	
	Sue Colvin	
	Graham Howie	until 17 th October 2013
	Lorraine Gutcher	from 17 th October 2013
	Ken Richardson	
	Janet Richardson	
	Penny Krstev	
	Anne Quinn	
	Margaret Crowder	until 11 th June 2013
	John Blackler	from 11 th June 2013
	Shirley Hallinan	until 11 th June 2013
	Kate Patrick	from 11 th 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 31st 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 31st 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 31st 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', written over a light grey rectangular background.

Jim Clement
Secretary

28th May 2014

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

For the Year ended March 2014

	2014	2013
INCOME		
JBWERE		
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
Total JBWERE	\$151,805.49	\$139,182.61
VCA AFFILIATIONS		
AFFILIATION VCA	\$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
Total VCA AFFILIATIONS	\$74,269.56	\$70,827.14
ACA AFFILIATIONS/INSURANCE		
ACA Affiliaton	\$52,420.00	\$51,345.95
Player Insurance ACA	\$8,676.36	\$8,222.71
Total ACA AFFILIATIONS/INSURANCE	\$61,096.36	\$59,568.66
MERCHANDISE/PENNANT		
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
Total MERCHANDISE/PENNANT	\$5,780.39	\$2,546.01
TOURNAMENTS		
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
Total TOURNAMENTS	\$8,986.00	\$12,702.20
MSV (Malletsports)		
MSV	\$4,720.93	\$4,630.90
Total MSV	\$4,720.93	\$4,630.90
CATERING (food & bar)		
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
Total CATERING (food & bar)	\$40,543.29	\$44,631.24
PREMISES/COURTS/RENT		
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
Total PREMISES/COURTS/RENT	\$43,634.88	\$37,754.34
SRV DEP GRANTS		
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
Total SRV DEP GRANTS	\$9,150.00	\$29,721.82
INTEREST BANK		
Insurance Refunds	\$5,386.13	\$0.00
Bank Interest	\$1,140.14	\$2,632.41
Total INTEREST BANK	\$6,526.27	\$2,632.41
Total INCOME	\$406,513.17	\$404,197.33

EXPENSES

ACA AFFILIATIONS/INSURANCE

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

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
Total ADMINISTRATION VCA	\$56,519.37	\$39,210.15
COMMITTEES		
Coaching	\$232.00	\$47.09
Fixtures & Tournaments	\$450.23	\$567.22
Golf Croquet Committee	\$0.00	\$542.48
RefereeTravel /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
Total COMMITTEES	\$3,426.55	\$4,177.77
MSV		
Printing Newsletter	\$3,269.47	\$2,858.34
Postage Newsletter	\$1,323.31	\$1,149.09
Total MSV	\$4,592.78	\$4,007.43
COUNCIL/COM travel		
Travel/Expenses	\$5,164.28	\$4,656.00
Total COUNCIL/COM travel	\$5,164.28	\$4,656.00
SRV DEP GRANTS		
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
Total SRV DEP GRANTS	\$20,419.06	\$1,558.96
TOURNAMENTS		
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
Total TOURNAMENTS	\$8,800.55	\$13,913.73
MERCHANDISE/PENNANT		
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
Total MERCHANDISE/PENNANT	\$4,059.15	\$9,545.66
WAGES		
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
Total WAGES	\$112,161.12	\$68,062.92
VCC BUILDING		
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
Total VCC BUILDING	\$110,782.75	\$77,120.89
CATERING (food & bar)		
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
Total CATERING (food & bar)	\$17,614.37	\$24,567.87
VCC COURTS		
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

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
Total VCC COURTS	\$46,832.52	\$51,384.96
STATE TEAMS G & A		
State Team Payments/Team Entry	\$8,698.38	\$6,800.80
Total STATE TEAMS G & A	\$8,698.38	\$6,800.80
CROQUET EQUIPMENT		
Mallets/Hoops/Balls	\$1,152.00	\$0.00
Total CROQUET EQUIPMENT	\$1,152.00	\$0.00
Total EXPENSES	\$459,187.07	\$361,850.70
Net Profit/(Loss)	(\$52,673.90)	\$42,346.63

Balance Sheet

year ending March 2014

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

Victorian Croquet Association Inc.

Statement of Cash Flow

For the year ended March 2014

Cash Flow from Operating Activities	\$2,014.00
Net Income	(\$52,673.90)
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
Superannuation Liabilities	\$451.47
Net Cash Flows from Operating Activities	(\$304,433.90)
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	(\$47,572.95)
Cash at the Beginning of the period	\$76,093.24
Cash at the End of the period	\$28,520.29

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 31st March 2014.

Signed:



Dated: 23.5.2014

Signed:



Dated: 28th May 2014

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

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 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