

Croquet Victoria

Annual Financial Report 2014/2015

The Victorian Croquet Association Inc.
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Supported by
the Victorian
Government



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

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Council's Report

Your Council presents its report on the operations of the Victorian Croquet Association Incorporated for the year ended 31st March 2015.

Council Members

The following persons were members of the Victorian Croquet Association Incorporated Council for the whole of the financial year, from 1st April 2014 to 31st March 2015 and up to the date of this report except where noted:

President	Mike Cohn	
Vice President	Kenn Boal	
Secretary	Jim Clement	
Treasurer	Lorraine Lacey	until 17 th June 2014
	John Blackler	17 th June to 21 st October 2014
	Brian Rowe	from 21 st October 2014
Members	Gwen Hamilton	
	Jim Saunders	
	Wilma Freeman	
	Patricia Watts	
Regional Directors	Brian Reither	
	Brian Foley	
	Helen Worlidge	
	Sue Colvin	
	Lorraine Gutcher	
	Ken Richardson	29 th April 2014 only
	Margaret Gunn	17 th June 2014 only
	Jim Maynard	from 21 st October 2014
	Janet Richardson	
	Penny Krstev	
	Anne Quinn	
	John Blackler	
	Kate Patrick	
	Kevin Geyer	until 17 th June 2014
	Neville Pope	17 th June 2014 only

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 2015 the association made a loss of \$36,531.57 (previous year: a loss of \$52,637.90)

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 2015.

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 2015 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 blue ink, appearing to read 'Jim Clement', is written over a light grey rectangular background.

Jim Clement
Secretary

18th May 2015

Victorian Croquet Association Inc
65 Nobel Banks Drive Cairnlea Vic 3023

Income & Expenditure Statement

For the Year ended March 2015

	2015	2014
INCOME		
JBWERE		
Dividends	\$71,844.22	\$81,376.28
Interest JB Were	\$16,574.02	\$18,542.27
Trust Income	\$71,860.43	\$51,886.94
Total JBWERE	\$160,278.67	\$151,805.49
VCA AFFILIATIONS		
AFFILIATION VCA		
Club Affiliation	\$73,972.66	\$71,480.68
Regional Association	\$1,800.00	\$1,654.38
Cairnlea Contribution Fee	\$472.68	\$472.68
	\$826.82	\$661.82
Total VCA AFFILIATIONS	\$77,072.16	\$74,269.56
ACA		
AFFILIATIONS/INSURANCE		
ACA Affiliations	\$57,927.83	\$52,420.00
Player Insurance ACA	\$8,770.91	\$8,676.36
Total ACA	\$66,698.74	\$61,096.36
AFFILIATIONS/INSURANCE		
MERCHANDISE/PENNANT		
Books/Manuals	\$1,899.26	\$3,525.01
Badges	\$114.09	\$15.00
Clothing	\$519.08	\$807.74
Gauges	\$268.20	\$571.40
Association Pennant	\$120.00	\$254.00
Golf Croquet Shield	\$199.98	\$345.42
Croquet Schools	\$0.00	\$261.82
Total	\$3,120.61	\$5,780.39
MERCHANDISE/PENNANT		
TOURNAMENTS		
Bronze Medal A & G	\$1,745.46	\$1,184.54
Country Week Swan Hill/Cobram	\$363.64	\$0.00
Selectors Invitational A & G	\$1,909.08	\$638.18
Gateball	\$1,627.27	\$415.91
VicGoldCup SilverBron Shields	\$545.45	\$600.00
Women's Championship A&G	\$627.27	\$736.36
Men's Championships A&G	\$654.54	\$599.98
Seniors A & G	\$900.91	\$536.36
Silver Medal A & G	\$45.45	\$186.36
Vic Divisional Champs A&G	\$218.18	\$0.00
Vic Handicap A & G	\$645.46	\$272.73
Victorian Open Singles A&G	\$1,109.09	\$1,236.38
Victorian Open Doubles A&G	\$1,016.36	\$813.63
Womens Invitational A&G	\$163.64	\$218.18
Golf Croquet Regionals	\$600.05	\$561.04
Golf Croquet Australia Day	\$772.72	\$490.90
One Day Challenge	\$934.09	\$495.45
Total TOURNAMENTS	\$13,878.66	\$8,986.00
MSV		
MSV	\$4,594.53	\$4,720.93
Total MSV	\$4,594.53	\$4,720.93

CATERING/BAR			
	2015	2014	
Bar Sales	\$31,932.78		\$31,126.68
Coffee/Milk/Sugar/Tea	\$490.91		\$7,922.19
Coffee Machine	\$0.00		\$1,494.42
Total CATERING/BAR	\$32,423.69		\$40,543.29
PREMISES/COURTS/RENT			
Courts	\$3,728.17		\$2,749.99
ACA Courts Hlre	\$7,100.00		\$7,818.19
Premises	\$18,065.44		\$20,595.79
Caretakers Rent	\$11,700.00		\$12,150.00
IT/Photocopying/Hire/Postage	\$567.19		\$320.91
Total	\$41,160.80		\$43,634.88
PREMISES/COURTS/RENT			
SRV DEP GRANTS			
VMA (Vic More Active)	\$10,000.00		\$5,000.00
Seniors Grants	\$0.00		\$2,950.00
Gateball Donations	\$0.00		\$1,200.00
Local Coaches	\$1,280.00		\$0.00
Total SRV DEP GRANTS	\$11,280.00		\$9,150.00
INTEREST BANK			
Insurance Refunds	\$4,150.00		\$5,386.13
Bank Interest	\$603.57		\$1,140.14
Total INTEREST BANK	\$4,753.57		\$6,526.27
Total INCOME	\$415,261.43		\$406,513.17
EXPENSES			
ACA			
AFFILIATIONS/INSURANCE			
ACA Affiliation	\$55,652.27		\$51,160.00
ACA Insurance - Player	\$7,393.98		\$7,804.19
Total ACA	\$63,046.25		\$58,964.19
AFFILIATIONS/INSURANCE			
ADMINISTRATION VCA			
Bank Charges	\$514.30		\$390.18
Merchant Fees	\$1,203.86		\$176.14
Honorariums	\$2,303.03		\$3,000.00
JB Were Management Fees	\$25,961.97		\$23,636.77
MYOB Support	\$763.64		\$709.09
IT/Photocopying/Hire Equip	\$1,510.83		\$3,184.49
Postage VCA	\$546.82		\$292.39
Presentations / Gifts	\$427.09		\$511.46
Seminar	\$500.00		\$50.00
Stationery	\$1,692.05		\$800.06
Telephone at Cairnlea	\$2,607.73		\$2,416.79
Depreciation	\$15,141.00		\$13,857.00
Advertising	\$740.00		\$305.83
VicSport	\$440.00		\$400.00
Audit Fees	\$2,800.00		\$5,600.00
Workcover	\$914.73		\$1,189.17
Total ADMINISTRATION VCA	\$58,067.05		\$56,519.37
COMMITTEES			
Coaching	\$0.00		\$232.00
Fixtures & Tournaments	\$215.55		\$450.23
Referees - Admininstration	\$135.69		\$1,774.49
Selectors A & G	\$210.34		\$640.03
State Co-Ordinator GC Ref	\$161.05		\$329.80
State Co_Ordinator AC Ref	\$44.81		\$0.00
Total COMMITTEES	\$767.44		\$3,426.55

MSV			
	2015	2014	
Printing Newsletter	\$2,998.42		\$3,269.47
Postage Newsletter	\$1,246.69		\$1,323.31
Total MSV	\$4,245.11		\$4,592.78
COUNCIL/COM travel			
Travel/Expenses	\$5,620.64		\$5,164.28
Total COUNCIL/COM travel	\$5,620.64		\$5,164.28
SRV DEP GRANTS			
SRV Grants	\$0.00		\$8,443.25
Target 1000	\$0.00		\$4,090.91
VMA (Vic More Active)	\$778.51		\$2,253.43
Road Show	\$0.00		\$3,231.47
Seniors Grant	\$240.91		\$2,400.00
Local Coaches	\$136.36		\$0.00
Total SRV DEP GRANTS	\$1,155.78		\$20,419.06
TOURNAMENTS			
Bronze Medal A & G	\$1,031.09		\$788.67
Country Week Swan Hill/Cobram	\$386.36		\$0.00
Gateball	\$855.18		\$884.11
Vic Gold Cup	\$474.55		\$484.55
Sil/Bronze Shields			
Mens Championships A&G	\$793.59		\$624.68
Womens Championships A&G	\$773.14		\$545.74
Selectors Invitation A&G	\$801.82		\$838.17
Seniors A & G	\$360.00		\$430.45
Silver Medal A&G	\$311.83		\$161.23
Div Champs A&G	\$127.27		\$0.00
Handicap A&G	\$687.22		\$317.98
Women's Inviational A&G	\$118.18		\$140.00
Vic Open Singles A&G	\$825.68		\$1,056.99
Vic Open Doubles A&G	\$929.67		\$689.85
Golf Croquet Regionals	\$671.17		\$845.88
Golf Croquet Australia Day	\$467.84		\$483.16
ACA Gold Medal	\$686.36		\$509.09
Total TOURNAMENTS	\$10,300.95		\$8,800.55
VCA CENTENARY			
Centenary Buses	\$15,215.68		\$0.00
Centenary Food	\$7,885.00		\$0.00
Centenary Books/Gifts	\$1,499.27		\$0.00
Total VCA CENTENARY	\$24,599.95		\$0.00
MERCHANDISE/PENNANT			
Books/Manuals			
Badges	\$42.00		\$0.00
Clothing	\$2,117.76		\$1,136.14
Hoops, Gauges etc	\$0.00		\$1,800.00
Association Pennant	\$0.00		\$24.00
Golf Croquet Shields	\$100.00		\$63.64
Coaching Fees	\$0.00		\$450.37
Total	\$5,787.49		\$4,059.15
MERCHANDISE/PENNANT WAGES			
Administrator	\$52,243.80		\$50,323.60
Administrator Assistant	\$4,962.50		\$0.00
Bar Staff	\$9,149.40		\$9,563.63
Caretaker	\$41,425.00		\$43,322.50
Superannuation	\$9,618.94		\$8,951.39
Total WAGES	\$117,399.64		\$112,161.12

VCC BUILDING			
	2015	2014	
Alarm		\$729.60	\$476.50
Cleaning Materials		\$3,288.96	\$2,827.35
Cleaning/Carpets/Windows		\$4,085.00	\$2,567.85
Fire Extinguishers		\$221.00	\$105.00
Gardens		\$6,007.28	\$5,961.32
Insurance - Cairnlea		\$6,487.56	\$6,039.00
Regns. Subs. Licences		\$795.93	\$1,238.37
Electricity		\$10,657.10	\$13,579.45
Gas		\$904.15	\$899.13
Rates - Council/65		\$10,731.11	\$12,547.67
Rates - Council/65A		\$736.87	\$1,654.53
Water Rates		\$15,186.70	\$20,049.25
Repairs & Maintenance		\$23,484.23	\$24,583.47
Repairs Maintenance Building		\$200.00	\$14,111.00
Sanitary Bins		\$300.00	\$300.00
Waste Disposal		\$4,254.18	\$3,396.67
Other/Equipment		\$2,777.92	\$446.19
Total VCC BUILDING		\$90,847.59	\$110,782.75
CATERING/BAR			
Bar Expenses		\$10,	\$8,050.14
	579.25		
Coffee/Milk/Tea/Sugar		\$1,542.07	\$0.00
BBQ		\$0.00	\$750.00
Miscellaneous		\$318.18	\$0.00
Coffee Machine		\$0.00	\$578.00
Total CATERING/BAR		\$12,439.50	\$17,614.37
VCC COURTS			
Court Consulting		\$100.00	\$872.73
Fuel Mower		\$818.19	\$1,090.92
Chemicals		\$5,034.40	\$3,832.73
Fertiliser		\$5,398.27	\$6,825.52
Line Marking/Line Paint		\$1,958.98	\$2,556.83
Renovation Scarify Top Dress		\$2,933.85	\$3,003.82
Turf Machinery Repairs		\$4,993.30	\$4,190.72
GreenKeeper		\$25,804.80	\$24,459.25
Total VCC COURTS		\$47,041.79	\$46,832.52
STATE TEAMS G & A			
State Team Payments/Team Entry		\$10,473.82	\$8,698.38
Total STATE TEAMS G & A		\$10,473.82	\$8,698.38
CROQUET EQUIPMENT			
Mallets/Hoops/Balls		\$0.00	\$1,152.00
Total CROQUET EQUIPMENT		\$0.00	\$1,152.00
Total EXPENSES		\$451,793.00	\$459,187.07
Net Profit/(Loss)		(\$36,531.57)	-\$52,673.90

Victorian Croquet Association Inc.

Balance Sheet

As of March 2015

Assets		Liabilities	
Current Assets		Current Liabilities	
Bank Accounts		Accounts Payable	\$4,975.31
Bendigo	\$11,552.90	Total Current Liabilities	\$4,975.31
CBA	\$12,645.58	Player Insurance	(\$305.45)
CBA Online Saver	\$601.75	Tax Payable	
Total Bank Accounts	\$24,800.23	GST Collected	\$13,327.25
Total Current Assets	\$24,800.23	GST Paid	(\$14,638.84)
Withholding Credits		Payroll Liabilities	\$3,738.00
Accounts Receivable	\$2,451.70	Superannuation Liabilities	\$313.34
Total Withholding Credits	\$2,451.70	Total Tax Payable	\$2,739.75
Other Current Assets		Total Liabilities	\$7,409.61
JBWERE - Investment A/c	\$4,236,834.41	Net Assets	\$9,617,066.57
Fixed Assets		Equity	
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	\$721,171.52
Office Equipment	\$5,918.18	Retained Earnings	\$1,228,854.18
Fixtures and Fittings	\$1,535.00	Current Earnings	(\$36,531.57)
Accumulated Depreciation	(\$125,669.48)	Total Equity	\$9,617,066.57
Total Plant & Equipment	\$70,035.62		
Total Fixed Assets	\$5,360,389.84		
Total Assets	\$9,624,476.18		

Victorian Croquet Association Inc.

65 Nobel Banks Drive

CAIRNLEA VIC 3023

Statement of Cash Flow

April 2014 through March 2015

Cash Flow from Operating Activities

Net Income	(\$35,758.84)
Accounts Receivable	\$2,259.80
JBWERE - Investment A/c	(\$237,478.41)
Petty Cash Float	\$200.00
Plant and Equipment	(\$7,310.91)
Office Equipment	(\$5,918.18)
Accumulated Depreciation	\$15,141.00
Accounts Payable	\$1,255.37
Player Insurance	(\$305.45)
GST Collected	\$10,611.31
GST Paid	(\$8,549.72)
Payroll Liabilities	(\$329.68)
Superannuation Liabilities	(\$698.06)
Net Cash Flows from Operating Activities	(\$266,881.77)

Cash Flow from Financing Activities

Asset Revaluation Reserve	\$263,161.71
Net Cash Flows from Financing Activities	\$263,161.71
Net Increase/Decrease for the period	(\$3,720.06)
Cash at the Beginning of the period	\$28,520.29
Cash at the End of the period	\$24,800.23

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 2014.



Treasurer
18th May 2015



Secretary
18th May 2015

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

Scope:

We have audited the attached special purpose financial report of the Victorian Croquet Association Incorporated for the year ended 31st March 2015.

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.

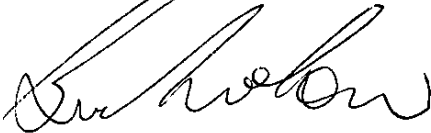
Audit Opinion:

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 2015 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 Associations Incorporation Reform Act 2012; and

Independence Declaration:

I declare that to the best of my knowledge and belief, during the year ended 31st March 2015, 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 8th day of May 2015
Bruce Warlow
Registered Company Auditor 8975