



## Minutes of Annual General Meeting Held at Victorian Croquet Centre on 9<sup>th</sup> June 2011

1. **Opening:** The President opened the meeting at 11.00 am
2. **Present:**
  - 2.1. **Delegates:** Brian Reither (Ballarat & District CA); Walter Runciman (Bayside CA); Roy Palmer (Eastern Metro CA); Sue Colvin (Geelong CA); Bill Keddie (Gippsland CA); Ken Richardson (Goulburn Valley CA); Ian Potter (Murray Valley CA); Anne Quinn (North Eastern District CA); Tricia Devlin (Northern District CA); Margaret Crowder (South Eastern Metro CA); Barb McKean (South West CA); Shirley Hallinan (Western Metro CMA); Fay Pearson (Wimmera CA)
  - 2.2. **Committee of Management:** Mike Cohn (President); Patrick Moore (Vice-President); Jim Clement (Secretary); David Ross (Treasurer); Lorna Williams, Snow Evans, Graeme Gallus and Jim Saunders (Members).
  - 2.3. **Observers:** Sandra Kastanaras (VCA Administration Officer), Steven Odgers (VCA SDO), Lowen Clarke (Brunswick), Carmel Hughes (Warrnambool), (John Miles (Ringwood), Graham Howie (Bairnsdale), Wynford Connick (Essendon), Bev Craven & Min Rippon (Drysdale), Fay O'Toole (Frankston), Reen Hancorne (Monash), Kenn Boal (Rich River), Judy Evans (Sandringham), Margaret Gunn (Shepparton), Nance & Rudi Miller (Kew), Janet Richardson (Charlton), Rosalie Newman (Ballarat Western) and Gwen Hamilton (Ballarat Alexandra).
3. **Apologies:** nil
4. **Minutes of the Previous Annual General Meeting held 10<sup>th</sup> June 2010:**

Resolved that the minutes of the previous Annual General Meeting, held 10<sup>th</sup> June 2010, be accepted.
5. **Reports.**
  - 5.1. **Annual Report 2010-11.** Resolved that the Annual Report 2010-11 be accepted, except for that of the State Director of Coaching which is to be returned for rewriting.
  - 5.2. **Financial Report 2010-11.** Treasurer distributed a corrected copy of the Balance Sheet which corrected the GST Collected and Payable. Resolved that the Financial Report 2010-11, as amended, be accepted.
  - 5.3. **Annual Statement by Public Officer.** Resolved that the Annual Statement by Public Officer be received.
6. **Setting of Fees 2011-12.** Resolved that the Croquet Victoria Affiliation Fees for 2011-12 be set at \$47 per member, being \$20 ACA element (an increase of \$4 per member) and \$27 VCA element.
7. **Appointment of Auditor 2011-12.** Resolved that the appointment of an Auditor be held over until the October Council meeting.
8. **Adoption of Budget 2011-12.** The Treasurer presented his proposed budget for 2011-12. Resolved that the budget be adopted.
9. **Election of Committee Members.** The chair was assumed by Secretary, Jim Clement, for this item, as the only member of the Committee of Management not standing for election or re-election.
  - 9.1. **Appointment of Scrutineers.** The chair appointed Lowen Clarke and Graham Howie as scrutineers, in accordance with Croquet Victoria By Law 5.3

**9.2. Election of President and Vice President.** The elections of the President and Vice President were conducted in accordance with By Law 5 and the following were returned:

**9.2.1. President – Mike Cohn**

**9.2.2. Vice-President – Kenn Boal**

**9.3. Treasurer.** Resolved that David Ross, the sole nominee, be approved as Treasurer, in accordance with Clause 21.3(d) of the Constitution.

**9.4. Members.** The chair advised that three nominations had been received from Snow Evans, Jim Saunders and Gwen Hamilton for the three vacancies as ordinary members of committee. Resolved that the nominees be approved as Members of the Committee. In accordance with Council's resolution of 9<sup>th</sup> December 2010, lots were to be drawn to determine which two would serve a two year term and who would serve a one year term. Results were:

**9.4.1. Two year terms – Gwen Hamilton & Snow Evans**

**9.4.2. One year term – Jim Saunders**

The president resumed the chair and thanked Lorna Williams, the retiring Member, and Patrick Moore for their work as members of the Committee and welcomed Kenn Boal and Gwen Hamilton to the Committee..

**10. Close.** The meeting closed at 11:40 am

**Next Meeting:** The next Annual General Meeting will be held at the Victorian Croquet Centre, on Tuesday, 12<sup>th</sup> June 2012 commencing at 11:00 am.

# **Victorian Croquet Association Inc.**

**A.B.N. 91 903 271 264**

## **AUDIT REPORT**

**For the Year Ended  
31<sup>st</sup> March 2011**

Prepared By:  
**ROSS BUCHANAN PTY LTD**

**Victorian Croquet Association Incorporated**  
INDEPENDENT AUDIT REPORT TO THE MEMBERS OF  
VICTORIAN CROQUET ASSOCIATION INCORPORATED  
For the year ended 31<sup>st</sup> March 2011

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Scope

We have audited the financial report, being a special purpose financial report of Victorian Croquet Association Incorporated for the year ended 31<sup>st</sup> March 2011. The Committee is responsible for the financial report and has determined that the accounting policies used are appropriate to meet the needs of the Associations Incorporations Act Victoria and the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion to the members. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of its members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporated Act Victoria. We 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 for what it was prepared.

Our audit has been conducted in accordance with Australian Accounting Standards. Our procedures include examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion, whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the Associations financial position, and performance as represented by the results of its operations and its cash flows. These policies do not require the application of all Australian Accounting Standards and other mandatory professional reporting requirements.

The audit opinion expressed in this report has been based on the above basis.

**AUDIT OPINION**

In my opinion, the financial reports give a true and fair view of the financial position of Victorian Croquet Association Incorporated as at 31<sup>st</sup> March 2011 and the results of its incorporation for the year then ended.

Yours faithfully,  
**ROSS BUCHANAN PTY LTD**



G.R. Buchanan, CPA, Auditor  
19<sup>th</sup> May 2011.



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under Professional  
Standards Legislation.

<b>Victorian Croquet Association Inc.</b>		
<b>Income Statement</b>		
<b>For the year ended 31st March 2011</b>		
<b>2010</b>		<b>2011</b>
	<b>INCOME</b>	
\$7,824.83	Bank Interest	\$8,046.68
\$88,835.75	GSJBW Income	\$139,318.00
\$0.00	Realised Capital Gains	(\$69,463.07)
\$573,113.08	Unrealised Increase in Market	\$35,617.90
\$105,016.47	Affiliations	\$113,246.30
\$6,246.57	Merchandising	\$3,751.62
\$22,585.04	Tournaments	\$5,972.85
\$561.37	Pennants/Coaching/Schools	\$777.12
\$5,307.27	MSV Income	\$4,976.80
\$50,762.90	VCC Income	\$46,728.66
\$0.00	Profit on Disposal of Assets	\$3,936.71
\$20,000.00	Grants	\$45,010.74
<u>\$880,253.27</u>	<b>Total INCOME</b>	<u>\$337,920.31</u>
	<b>EXPENSES</b>	
\$113,650.88	VCA Administrations	\$112,531.55
\$0.00	MSV	\$4,642.88
\$2,945.74	Council/Com	\$5,404.59
\$4,543.03	Committees	\$3,026.41
\$21,320.47	Tournaments	\$11,223.39
\$175.95	Pennant	\$228.27
\$7,648.45	Merchandising	\$7,093.88
\$0.00	Coaching/ Promotions	
\$55,039.60	VCC Expenses	\$96,239.70
\$16,222.23	Catering	\$13,480.63
\$30,263.07	Courts	\$55,582.85
\$22,127.60	Shelters	\$0.00
<u>\$273,937.02</u>	<b>Total EXPENSES</b>	<u>\$309,454.15</u>
\$606,316.25	Operating Profit	\$28,466.16
\$0.00	Other Income	\$0.00
\$0.00	Other Expenses	\$0.00
<u>\$606,316.25</u>	<b>Net Profit/(Loss)</b>	<u>\$28,466.16</u>

<b>Victorian Croquet Association Inc.</b>		
<b>Balance Sheet</b>		
<b>As at March 2011</b>		
<b>2010</b>		<b>2011</b>
	<b>Assets</b>	
	Current Assets	
\$200.00	Petty Cash Float	\$200.00
\$266,315.79	Cash at Bank	\$154,350.64
\$6,896.00	Accounts Receivable	\$731.30
\$3,340,656.20	GSJBW - Investment A/c	\$3,446,129.03
\$3,614,067.99	<b>Total Current Assets</b>	<b>\$3,601,410.97</b>
	Fixed Assets	
\$4,058,985.67	Cairnlea - Buildings	\$4,058,985.67
\$0.00	Water Tank	\$46,691.24
\$1,231,368.55	Cairnlea - Land	\$1,231,368.55
\$27,273.71	Equipments	\$20,867.76
\$5,317,627.93	<b>Total Fixed Assets</b>	<b>\$5,357,913.22</b>
(\$52,231.72)	Accumulated Depreciation	(\$62,185.48)
<b>\$8,931,695.92</b>	<b>Total Assets</b>	<b>\$8,959,324.19</b>
	<b>Liabilities</b>	
	Current Liabilities	
\$206.83	Accounts Payable	\$5,451.63
\$206.83	<b>Total Current Liabilities</b>	<b>\$5,451.63</b>
	Other Current Liabilities	
	Tax Payable	
	GST	
\$6,378.99	GST Collected	(\$2,932.74)
(\$2,229.41)	GST Paid	\$901.43
\$4,149.58	<b>Total GST</b>	<b>(\$2,031.31)</b>
\$960.00	Payroll Liabilities	\$1,044.00
\$622.16	Super Payables	\$636.35
\$5,731.74	<b>Total Tax Payable</b>	<b>(\$350.96)</b>
\$5,938.57	<b>Total Liabilities</b>	<b>\$5,100.67</b>
<b>\$8,925,757.35</b>	<b>Net Assets</b>	<b>\$8,954,223.52</b>
	<b>Equity</b>	
	Reserves	
\$7,703,572.44	General Reserve	\$7,703,572.44
\$616,068.66	Retained Earnings	\$1,222,184.92
\$606,316.25	Current Earnings	\$28,466.16
<b>\$8,925,757.35</b>	<b>Total Equity</b>	<b>\$8,954,223.52</b>

<b>Victorian Croquet Association Inc.</b>	
<b>Cashflow Statement</b>	
<b>For the year ended 31st March 2011</b>	
<b>Cash Flow From Operating Activities</b>	<b>\$</b>
Net Income	28,466.16
Less: Unrealised Capital Gains	(35,617.90)
<b>Total Net Income</b>	<b>(7,151.74)</b>
Accounts Receivable	6,164.70
GSJBW - Investment A/c	(69,854.93)
Water Tanks	(46,691.24)
Computer Secretary	(1,021.36)
Whipper Snipper	(50.00)
Blower	(112.28)
Printers	(461.51)
Quad Bikes	(1,000.00)
Digital Camera	(540.91)
Spray Unit	(54.47)
Acumulated Depreciation	9,953.76
Accounts Payable	5,244.80
GST Collected	(9,311.72)
GST Paid	3,130.84
Payroll Liability	84.00
Supperannuation Liability	14.19
<b>Net Cash Flows from Operating Activities</b>	<b>(111,657.87)</b>
<b>Cash Flow from Investing Activities</b>	<b>-</b>
Chairs/Tables/Trolleys	(307.28)
<b>Net Cash Flows from Investing Activities</b>	<b>(307.28)</b>
<b>Cash Flow from Financing Activities</b>	<b>-</b>
<b>Net Cash Flows from Financing Activities</b>	<b>-</b>
Net Increase/Decrease for the period	(111,965.15)
Cash at the Beginning of the period	266,315.79
Cash at the End of the period	<u><u>154,350.64</u></u>

## Victorian Croquet Association Inc.

### Cashflow Statement

For the year ended 31st March 2011

#### Note 1. Reconciliation Of Cash

For the purposes of the statement of Cash Flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

	\$
Cash at Bank - NAB 1	1,395.03
Cash at Bank - NAB 2	-
Cash at Bank - NAB 3	152,955.61
	<u>154,350.64</u>