



Minutes of Committee of Management Meeting – 18th 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 17th 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 16th 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 11th May 2015 was deferred, now to be held week commencing 25th 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 19th May 2015.)*

6.1.7. AGM: The Secretary updated CoM on preparations for the 16th 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 16th 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

	2015	2014
INCOME		
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
Total INCOME	\$12,297.29	\$9,303.25
EXPENSES		
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
Total EXPENSES	\$15,419.67	\$27,787.55
Net Profit/(Loss)	(\$3,122.38)	-\$18,484.30

Victorian Croquet Association Inc. <i>65 Nobel Banks Drive</i> <i>CAIRNLEA VIC 3023</i>			
Balance Sheet As of April 2015			
Assets		Liabilities	
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
Total Withholding	\$9,153.70	Total Tax Payable	\$3,777.32
Credits		Total Liabilities	\$4,308.31
Other Current Assets			
JBWERE - Investment A/c	\$4,198,892.71	Net Assets	\$9,576,002.49
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	\$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)	Total Equity	\$9,576,002.49
Total Plant & Equipment	\$70,035.62		
Total Fixed Assets	\$5,360,389.84		
Total Assets	\$9,580,310.80		