

Croquet NSW Treasurer's Report - June 2020

Financial Statements

CNSW remains on track for a loss of \$8-10,000. I have updated the value of our Cromwell investment. There is a small fall in value as the last update was September. Australian Unity asset values do not appear to have fallen so I have made no change.

With just one month to go to the end of the year I have been able to update the expense estimates but at the same time some delayed expense claims have come through. Importantly however, we are yet to receive our \$15,000 Office of Sport Grant. I have included this as revenue in the financial statements but need to have documented evidence that the grant will be paid.

The Affiliation Fee rebate has been well received with 84% of rebates being paid. There are however 13 clubs yet to reply. Several clubs have requested that we write to Coquet Australia, thanking them for the rebate.

The Financial Statements also include the balance sheet with \$2,496 remaining in coaching accreditation and \$3,689 in PPEP.

You may also have notice that the 2019 Profit & Loss comparatives has changed. The Accounts presented to the AGM included the full cost of the regionalisation project but most (\$11,374) but this cost was not offset against the Office of Sport Regionalisation grant. The result is correcting this is that the loss reduces from \$(28,004) to \$(16,630). The correct updated accounts were sent to the secretary but were not updated in the Financial Statements.

Some other small adjustments will be needed for the 2019 starting values as a result of the 2018 audit.

Action: Need documentation of approval of Office of Sport Grant

End of Year and AGM

End of year is approaching and we need to do a stocktake. Who will be responsible for this?

The AGM is set down for Saturday August 19. I believe that it will not be possible to have audited accounts available in sufficient time to be distributed for that date and would propose a later date such as September 26. The financial statements must be presented to a general meeting within five months of the end of financial year.

Action: Move AGM to September 26

Investments

We have \$228,000 of 12 month term deposits maturing on June 26, 27. I propose to set up new term deposits with Bendigo Bank for varying terms up to 12 months and would like approval to do this. The proposal is

\$30,000 in term deposits for 3, 6 and 9 months (ie \$90,000 in total)

\$130,000 in 12 month term deposit

Balance of \$8,000 plus \$5,700 in interest to be held in the CNSW Bendigo Account

These accounts will need to be set up with all the usual ID before June 26.

Action: Approve the investment proposal

Affiliation Fee Timetable

Last year the affiliation fee process was drawn out. It involved cubs being issued with a spreadsheet. Around August 15. They then enter their member numbers (most clubs have a June year and renewals take some time to finalise) and paying their fees. An invoice is then issued after payment.

This year I propose to issue and invoice on September 1 based on the membership file at August 30. This should give time for June 30 renewals to be finalised and will also include new members for July and August. I will not issue invoices for those months but I will update ACA ID numbers.

Action: Approve the Affiliation Fee timetable

Tournaments

Very few players have asked for a refund for Croquet NSW events and tournament entries have recommenced.

As some members cannot remember whether or not they have paid I would like to include a sheet of members who have paid their entry fees on the CNSW website. This would list all upcoming events and the members who have paid. Entrants (but not payments) are already available on the website. The spreadsheet will be updated each Thursday.

Action: Approve publication of tournament payment spreadsheet on website

Change of Financial Year

The Strategic Plan includes a proposal to change to a January/December financial year. This is in line with the Croquet Australia financial year and also with how we organise our tournaments and events.

All we need is a resolution at the AGM to have a six month year and then a twelve month year. We just need to notify Fair Trading of the result. However there are some implications:-

1. We need to present the financial accounts to an AGM within five months of the end of year. This means an AGM around the end of March
2. Ideally we should bill affiliation fees in March based on end of February data.
3. We would need transition arrangements for affiliation fees, perhaps charging 6 monthly or indeed moving to 6 monthly invoices and dropping new member invoices.

State Team Handbook

This needs to be updated after reviewing the selection policy. The aim of having a short handbook seems to be unachievable. However, I do believe that the board sets the policy and then that policy is implemented by the Selection Committee. The board only reviews whether or not the policy has been followed. We should remember that the aim of the State Team is to enhance the playing reputation of CNSW

Steve Miles

CNSW Treasurer

12 June, 2020

Profit & Loss [With Last Year]

July 2019 To June 2020

	This 2019/20 YTD	Last 2018/19 YTD	May Forecast 2019/20	Difference with May	Full 2017/18	Full 2018/19
Income						
Affiliation Fees	122,127	122,808	122,031	97	117,866	122,808
Tournament Entry Fees	7,822	14,045	7,437	385	13,359	14,045
Merchandise Profit	573	39	0	573		
Referee Instruction	0	641		0	277	641
HQ Lawn & Equipment use	1,311	654	1,311	-0	1,079	654
Presentation Day Income	1,110	1,564	1,110	0	1,464	1,564
Other Income	908	38	1,237	-329	1,589	38
GC Nationals 2019	0	26,450	0	0	0	26,450
AC Nationals Income		0		0		
Insurance Levies	10,054	10,368	10,270	-216	9,851	10,368
Office of Sport Grant	15,000	15,000	15,000	0	15,000	15,000
Investment Income	11,650	14,785	7,812	3,839	15,206	14,887
Investments Value Change	190	4,680	-1,451	1,640	3,747	4,680
Other small items	163	394	162	0	1,657	330
Total Income	170,908	211,466	164,919	5,989	181,094	211,466
Expenses						
ACA Affiliation Fees	42,480	74,741	42,480	0	73,453	74,741
ACA Affiliation Fee Rebate	42,358	-	42,480	-122		
ACA Entry fees	1,484	1,542	1,600	-116	1,555	1,542
Lawn Maintenance	-	20,296	-	0	16,753	20,296
CRCC Event Payment	-	-	-	0	-	-
Cooks River Croquet Club	30,983	6,500	32,483	-1,500	-	6,500
Lawn Fees to CRCC	-	-	-	0	-	-
Surrounds	850	220	1,000	-150	952	220
HQ Overheads	-	283	300	-300	-	283
Printing	114	154	150	-36	382	154
Year Books	-	962	-	0	2,416	962
Stationery	163	788	250	-87	658	788
Postage	401	1,920	550	-149	2,116	1,920
Telephone	906	760	1,000	-94	378	760
Computer Expenses	2,046	2,131	2,200	-154	1,788	2,131
Catering & Housekeeping Outgo	-	1,161	-	0	1,098	1,161
Presentation Day Outgo	2,693	1,718	2,693	0	1,918	1,718
Gala Day	866	-	866	0	-	-
Insurance	-	959	1,000	-1,000	904	959
Newsletter	-	3,453	-	0	3,943	3,453
Legal Fees	750	16,212	750	0	10,898	16,212
IT Fees	1,214	2,500	1,500	-286	2,894	2,500
Audit Fees	1,500	1,500	1,500	0	3,000	1,500
Other Consulting Fees	-	9,951	-	0	1,605	9,951
Development Officer	1,456	-	1,456	0	-	-
Club Lawn Hire	3,943	5,513	4,943	-1,001	2,903	5,513
Referee Instruction & Exam	562	2,158	457	105	1,093	2,158
Coaching Expenses	220	87	220	0	-	87
Repairs & Maintenance	-	2,458	1,500	-1,500	8,382	2,458
Croquet Equipment	1,355	1,529	1,500	-145	-	1,529
State Teams	12,424	11,050	12,225	199	11,285	11,050
Juniors Exps & Schools Grants	26	723	100	-74	400	723
Trophies	1,676	3,151	1,430	245	1,297	3,151
Travel & Accomodation	1,942	5,487	1,942	0	2,978	5,487
Sport NSW	423	409	423	0	851	409
Publicity	55	7,706	55	0	207	7,706
GC Nationals 2019	-	26,372	-	0	348	26,372
Corporate Insurance	10,821	10,431	10,441	381	10,028	10,431
Depreciation	2,328	2,538	2,500	-172	1,371	2,538
Other Expenses	121	232	250	-129	54	232
2021 AC National Championships	-	500	500	-500	500	500
Policy Compliance	-	-	-	0	4,461	-
Bathroom Renovation	-	-	-	0	(2,171)	-
Other Small Items	599	0	(145)	745	93	0
Total Expenses	166,755	228,095	172,597	(5,842)	170,790	228,095
Operating Profit	4,153	(16,630)	(7,678)		10,304	(16,630)