

## Croquet NSW Secretary/Treasurer's Report – May 2022 Board

A month of expenses as Eire Cup was finalised and lawn hire accounts came in for CNSW tournaments. As the year end approaches some items of expenditure are now much less than expected, especially administration expenses.

Next month (June) will see the payment of \$95,000 in ACA fees as well as hub payments.

The movement in assets has been:

Balance Sheet Movement	May 22	Apr 22	2021	2020	2019	2018
Bank Accounts	429,463	452,046	83,353	235,145	65,776	142,871
Aust Unity Trust (Healthcare Property)	0	0	114,324	87,305	82,474	75,362
Cromwell Trust (Direct Property)	0	0	47,877	44,178	42,607	39,893
Term Deposits	309,081	309,081	308,897	233,700	228,700	223,122
Bank and Investments	738,544	761,127	554,450	600,329	419,558	481,248
Other Assets	83,266	88,883	75,479	22,711	24,695	13,667
Total Assets	821,810	850,010	629,929	623,040	444,252	494,915
Total Current Liabilities	-18,226	-29,468	-19,513	-23,051		
Coaching Accreditation	0	0	0	0		
Player Pathway to Excellence			-3,689	-3,689		
CoVid-19 Grant	-172,524	-174,624	-115,500	-182,500		
Total Liabilities	-190,750	-204,092	-138,702	-211,736	-37,100	-71,197
Net Assets	631,060	645,918	491,227	411,305	407,152	423,719

The revised forecast profit is \$27,707 being an operating profit of \$4,894 and building fund profit of \$22,813.

### Eire Cup

It is pleasing to report that Croquet Australia increased their lawn hire and lunch rates to match CNSW rates. This generated an extra \$1,600 in income for CNSW.

### Expenses Requiring Approval

Nil but there will be payments of CNSW lawn hire this month, some of which are over \$1,000. These do not need special approval as they are by the normal lawn hire formula.

### Banks

CNSW bank assets are \$738,544. By the end of June, we will pay out \$95,000 in affiliation fees plus about another \$10,000 in expenses leaving a balance of around \$630,000. This is too high a concentration in one bank as bank deposits are only guaranteed to \$250,000. More importantly much better term deposit rates can be obtained from other guaranteed banks.

I would recommend that we place \$200,000 with ME Bank and another \$200,000 with AMP Bank. The signatories would initially be Stephen Miles and Rosie Landrebe so we can set up the accounts quickly. We would then add Kate McLaughlin and David Scott once the accounts have been established. We have enough cash on hand plus maturing term deposits to do this.

**Motion: CNSW place \$200,000 on term deposit with ME Bank and another \$200,000 with AMP Bank. The signatories would initially be Stephen Miles and Rosie Landrebe so we can set up the accounts quickly. We would then add Kate McLaughlin and David Scott once the accounts have been established.**

## **Cooks River**

In tidying up their accounts CRCC have identified two payments which they believe are expenses incurred on behalf of CNSW and should therefore be reimbursed. The expenses are:

- A set of Quadway hoops used for lawn for – expense of around \$1,250
- A major service to the mower just before the end of the lawn maintenance agreement. The lawn mower is a CNSW asset.

I believe we should cover these amounts and have included them in the expense forecast. This has been one of the major sources of resentment from CRCC although we only now heard about it.

**Motion: CRCC be reimbursed for the cost of one set of Quadway hoops and the major service on the mower.**

## **Membership**

There are now 3,095 affiliated playing members plus 6 juniors which is slightly less than last year's total of 3,157 affiliated playing members plus 6 juniors.

Steve Miles - CNSW Treasurer, 17 June 2022

## Profit & Loss

July 2021 To May 2022

	2021/22 YTD	2020/21 YTD	Full 2020/21	Current Forecast 2021/22	Last Month's Forecast 2021/22	Forecast 2022/23	Comments
<b>Income</b>							
Affiliation Fees	135,347	127,846	128,066	135,347	135,365	138,731	
Tournament Entry Fees	23,680	24,350	21,772	22,326	21,000	22,000	Accrual for EOY
Office of Sport Grant Income Recognised	50,565	67,000	67,000	67,051	146,500	105,000	Balance of 2020 grant to be spent 2022/23
Merchandise Profit	17	0	77	200	200	200	Some write offs and lost
HQ Lawn & Equipment use	4,615	683	683	4,615	4,615	5,455	Income from CRCC and Corporate Hire and CNSW
Presentation Day Income	0	0	0	-	0	0	Allocation error to be followed up
Other Income	0	0	0	0	0	0	As forecast
AC Nationals Income	3,753	0	0	9,846	9,367		Eire Cup Receipts plus dinner plus ACA Income
Insurance Levies	6,274	11,022	11,398	6,274	6,274	6,400	2022 Renewal Paid
Office of Sport Grant	15,000	15,000	15,000	15,000	15,000	15,000	
Investment Income	31,206	27,618	31,548	31,306	31,274	10,000	Lower int rates but MF sold in Jan 2022
Other small items	233	22	304	233	203	233	
<b>Total Income</b>	<b>270,691</b>	<b>273,541</b>	<b>275,848</b>	<b>292,198</b>	<b>369,799</b>	<b>303,017</b>	
<b>Expenses</b>							
ACA Affiliation Fees	0	0	40,370	85,818	85,818	87,964	
ACA Entry fees	545	0	-	545	545	545	
Office of Sport Club Payments	56,014	67,000	67,000	72,500	147,500	105,000	Extra \$1,000 for Canberra
Lawn Maintenance	10,843	14,690	14,973	23,500	22,806	27,500	Expense savings YTD
Lawn Renovation	9,609	22,555	22,555	9,609	9,609	10,000	
Cooks River Croquet Club	0	15,000	15,000				CRCC no longer manage lawns
Hubs	0	0					First 2 years from Grants
Surrounds	663	0	-	5,000	5,000	2,000	Moving soil, gazebo, fence, plants
HQ Overheads	0	311	311	1,500	1,500	1,500	Office refurbishment
Printing	72	183	183	72	250	72	
Stationery	176	17	17	176	400	176	
Postage	130	77	338	130	200	130	No printed newsletter or annual reports
Telephone	0	255	8	0	0	0	
Computer Expenses	2,098	1,289	2,025	2,250	2,250	2,250	Extra website and email costs
Catering & Housekeeping Outgo	0	0	-	0	0	0	Kitchen Costs at Tempe
Presentation Day Outgo	0	0	-	0	0	0	Cancellation from 2021
Gala Day	0	0	-	0	0	1,000	
Legal Fees	0	0	-	0	0	0	
IT Fees	260	0	-	260	260	1,000	Assume website against grants in 2022]
Audit Fees	1,600	100	1,800	1,800	1,800	1,900	
Accounting Fees	200	200	200	200			GST returns
Other Consulting Fees	0	0	-	0	0	0	
Club Lawn Hire	5,423	3,306	7,124	9,500	7,730	9,361	Increase to 90% of fees, more entrants
Referee Instruction & Exam	99	299	299	99	750	99	
Tournament Expenses	436	515	684	436	300		
Coaching Expenses	1,392	3,234	3,234	2,000	2,000	2,000	Coaching rollout
Repairs & Maintenance	1,365	0	-	4,365	2,000	4,365	Mower + Cooks River Claim
Croquet Equipment	109	0	-	1,359	4,500	1,500	CRCC Hoop Payment. New Balls 2023
State Teams	3,800	0	2,239	3,800	4,800	14,000	Eire Cup in NSW \$3,800, ISS no expenses yet
Juniors Exps & Schools Grants	0	0	-	0	500	0	Not yet required 2022
Trophies	3,253	1,823	845	3,253	3,320	2,000	Engraving and Pins
Travel & Accomodation	3,703	818	1,601	4,203	4,453	4,203	AC Laws launch, Coaching, Board travel Eire Cup
Sport NSW	423	423	423	423	423	450	Annual subscription
Publicity	0	0	-	0	0	0	
Board Member Training	1,280	0	-	1,280	180	1,280	
Corporate Insurance	14,872	11,112	11,448	14,872	14,872	15,244	CNSW funds pers acc and travel, new child protect
Depreciation	0	0	2,571	3,571	3,000	0	New Defib
Other Expenses	85	53	53	85	85	85	
2022 AC National Championships	12,239	0	-	11,687	13,025	500	Club Outgo, Release \$3,000, Live Stream to grant
Other Small Items	150	0	106	200	200	200	
<b>Total Expenses</b>	<b>130,838</b>	<b>143,261</b>	<b>195,408</b>	<b>264,491</b>	<b>340,077</b>	<b>296,323</b>	
<b>Profit being....</b>	<b>139,853</b>	<b>130,279</b>	<b>80,440</b>	<b>27,707</b>	<b>29,723</b>	<b>6,694</b>	
<b>Operating Profit</b>			<b>76,420</b>	<b>4,894</b>	<b>6,248</b>	<b>5,740</b>	
<b>Buiding Fund</b>			<b>4,020</b>	<b>22,813</b>	<b>23,475</b>	<b>955</b>	

Croquet NSW												
Profit & Loss [Multi-Period]												
July 2021 To May 2022												
Account Name	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	Total
Income												
Affiliation Fees	40	0	0	65,834	545	73	0	0	0	68,827	0	135,320
Tournament Entry Fees	-46	18	-45	1,305	8,913	791	1,436	2,754	2,436	1,845	4,300	23,708
Merchandise Sales	199	41	131	198	20	523	97	94	41	-1,344	17	17
Office of Sport Grant	0	0	0	0	0	0	0	0	0	15,000	0	15,000
Grant Income recognised	0	0	0	0	0	0	0	0	46,876	3,689	0	50,565
HQ Lawn & Equipment use	0	0	0	985	0	0	1,084	0	1,145	1,402	0	4,615
TD Interest	0	0	0	0	0	56	0	0	0	0	0	56
Bendigo Bank Interest	3	3	3	3	3	3	3	3	3	3	3	32
Dividends	0	0	0	0	0	0	0	0	238	238	0	477
Investment income	0	0	0	0	0	0	0	0	10	-91	0	-81
Insurance Levies	0	0	0	0	0	0	6,274	0	0	0	0	6,274
Postage charged	31	11	22	31	4	20	21	49	14	0	29	233
Nationals 2022												
Eire Cup Dinner	0	0	0	0	0	0	0	440	1,760	0	300	2,500
Eire Cup shirts	0	0	0	0	0	0	0	270	775	0	0	1,045
Eire Cup Catering	0	0	0	0	0	0	0	0	208	0	0	208
Other Income	0	0	0	0	0	0	21	0	0	0	0	21
Total Income	227	73	111	68,355	9,486	1,466	8,935	3,611	53,507	89,570	4,649	239,990
Total Cost Of Sales	0	0	0	0	0	0	0	0	0	0	0	0
Gross Profit	227	73	111	68,355	9,486	1,466	8,935	3,611	53,507	89,570	4,649	239,990
Expenses												
ACA Entry fees	0	0	0	0	0	0	0	545	0	0	0	545
Lawn Maintenance	0	0	1,014	1,174	1,108	1,255	1,246	0	2,451	2,149	446	10,843
Lawn Renovation	0	0	0	0	0	9,609	0	0	0	0	0	9,609
Surrounds	0	0	0	0	0	0	0	0	0	663	0	663
Administration Expenses												
Printing	0	0	0	0	0	0	0	0	0	0	72	72
Stationery	0	0	0	0	116	59	0	0	0	0	0	176
Postage	7	0	20	0	0	81	0	0	0	22	0	130
Computer Expenses	0	0	210	0	0	0	64	64	64	404	64	868
Software	64	64	64	64	605	371	0	0	0	0	0	1,230
Bank Charges	48	0	0	27	0	0	0	0	0	0	0	76
Trybooking fees	0	0	0	0	0	0	0	17	58	0	0	75
Professional Fees												
Audit Fees	0	0	1,600	0	0	0	0	0	0	0	0	1,600
IT Fees	0	0	0	0	0	0	0	0	260	0	0	260
Accounting Fees	0	0	200	0	0	0	0	0	0	0	0	200
Club Lawn Hire	0	1,506	0	0	280	0	0	1,854	0	250	1,533	5,423
Referee Instruction & Exam	0	0	0	0	0	0	99	0	0	0	0	99
Referee Allowance	0	0	0	0	0	0	27	0	15	0	0	42
Tournament Expenses	0	0	0	0	0	89	73	0	0	232	0	394
Coaching expenses	0	0	0	0	1,168	-168	0	0	0	0	0	1,000
Coaching Expenses	0	0	0	0	0	0	0	0	392	0	0	392
Repairs & Maintenance	0	0	0	0	0	0	0	545	820	0	0	1,365
Croquet Equipment	0	0	0	0	0	0	0	0	0	109	0	109
State Teams	0	0	0	0	0	0	0	0	0	0	3,321	3,321
Trophies	64	0	0	0	85	0	140	280	178	714	1,792	3,253
Travel & Accommodation	56	0	63	0	72	15	115	0	944	2,440	0	3,703
Corporate Insurance	0	0	0	0	0	12,550	0	0	2,321	0	0	14,872
Sport NSW	0	0	0	423	0	0	0	0	0	0	0	423
Board Member - Training	0	0	0	0	0	0	0	0	0	0	1,100	1,100
Office of Sport Club Paymer	0	0	0	0	0	0	0	0	46,276	4,658	5,080	56,014
Social Media	0	0	0	0	180	0	0	0	0	0	0	180
Other Expenses	0	0	0	0	0	0	0	0	0	85	0	85
Eire Cup Expenses	0	0	0	0	0	0	0	0	4,942	512	6,100	11,554
Shirts	0	0	0	0	0	0	0	0	1,063	101	0	1,164
Depreciation												
Suspense	0	0	0	0	0	-358	159	0	-173	372	0	0
Total Expenses	239	1,570	3,170	1,687	3,614	23,502	1,922	3,304	59,610	12,712	19,507	130,838
Operating Profit	-11	-1,496	-3,060	66,667	5,872	-22,037	7,013	306	-6,103	76,859	-14,858	109,152
Other Income												
Interest, Distributions; Invest	0	0	591	1,446	234	235	1,461	0	237	0	0	4,204
Investments value change	415	0	16,134	362	288	4,657	-1,176	0	5,816	0	0	26,497
Total Other Income	415	0	16,725	1,808	522	4,892	285	0	6,054	0	0	30,701
Net Profit/(Loss)	404	-1,496	13,665	68,475	6,394	-17,144	7,298	306	-50	76,859	-14,858	139,853