

Croquet NSW Treasurer's Report – November 2022 Board

October Financial Results

The net asset movement for the first four months of the July to December year are shown below. The increase since last month is because of cash flow from affiliation invoices:

Balance Sheet Movement	Oct 22	Sep 22	2022	2021	2020	2019	2018
Bank Accounts	350,876	415,471	549,491	83,353	235,145	65,776	142,871
Aust Unity Trust (Healthcare Property)	0	0	0	114,324	87,305	82,474	75,362
Cromwell Trust (Direct Property)	0	0	0	47,877	44,178	42,607	39,893
Term Deposits	95,865	95,747	95,747	308,897	233,700	228,700	223,122
Bank and Investments	446,740	511,218	645,238	554,450	600,329	419,558	481,248
Other Assets	286,917	184,355	64,353	75,479	22,711	24,695	13,667
Total Assets	733,657	695,572	709,591	629,929	623,040	444,252	494,915
Total Current Liabilities	-15,596	-9,461	-19,463	-19,513	-23,051		
Coaching Accreditation	0	0	0	0	0		
Player Pathway to Excellence	0	0	0	-3,689	-3,689		
CoVid-19 Grant	-140,615	-140,615	-140,615	-115,500	-182,500		
Total Liabilities	-156,210	-150,076	-160,078	-138,702	-211,736	-37,100	-71,197
Net Assets	577,447	545,496	549,513	491,227	411,305	407,152	423,719

The projected financial results show a loss of \$(16,404) (was (\$16,000) last month) for the year from July to December. This is due to higher than expected costs from the ISS State team and late Eire Cup expenses (see Expenses for Approval).

Profit and Loss July 2022 To October 2022	YTD	2021/22 YTD	2021/22 Full Year	Balance to Dec	Forecast Dec 2022	Forecast 2023
Total Income	81,306	87,031	312,008	33,258	114,565	193,091
Total Expenses	53,726	6,457	253,827	77,244	130,969	182,695
Profit	27,581	80,574	58,181	(43,985)	(16,404)	10,396
being....						
Operating Profit	26,723	61,614	26,424	33,457	(6,734)	16,164
Buiding Fund	858	18,960	31,757	10,528	(9,671)	(5,768)

The full financial results are shown at the end of this report.

Motion: The financial results be noted

Expenses for Approval

The following expenses need approval

- Pye Landscapes October Bill - \$3,130.88. This is much higher than expected due to the need to spray for lawn beetle. The chemicals alone cost \$1,100
- Last month the board approved expense payments of \$5,828 for Rosie Landrebe for the Eire Cup and expenses upgrading the Tempe surrounds. I have received receipts for \$5,579. Rosie has provided bank statements to support another \$1,599 bringing the total to \$7,177. The bank statements are supported by a statutory declaration.
- In addition Rosie is also claiming \$988 for Eire Cup team clothing. Some of this amount may be payable by team members. At this stage there is just a bank statement amount but it should be possible to follow up the invoice. This amount affects State team costs for this accounting period as they were not previously notified.
- State Team expenses. The ISS state team expenses are \$8,000 excluding GST. This is due to higher team numbers and the previous decision to provide training expenses of up to \$2,000 (was \$1,000).

Motion: The expenses be approved

ACA Affiliation

The ACA have issued an invoice covering affiliation fees for 2022. This has been paid in June. Since then, I have become aware that CNSW is required to update the affiliation fees to reflect membership movements since the original invoice. The CNSW September invoices at the moment total \$75,750. Dividing that in the ratio of 31/50 (ACA affiliation is \$31 and CNSW \$50) gives a total of \$47,034.75 compared with \$43,795 invoiced for July to December. The difference is \$3,239.35. I have allowed for this in the profit forecast.

Motion: Pay an addition \$3,239.35 in affiliation fees to ACA

Bank Signatories

The board needs to approved a new signatory to replace Rosie Landrebe at Bendigo Bank. The existing signatories are Kate, Rik and me.

In addition, another three signatories are needed for the ME bank term deposits where Rosie and I are current signatories. I would recommend Kate and Rik plus the extra Bendigo signatory

Motion: Update Approved signatories

Membership

There are now 3,024 affiliated players plus 5, a slight decline from last month

Steve Miles
CNSW Treasurer

Profit and Loss July 2022 To October 2022	YTD	2021/22 YTD	2021/22 Full Year	Balance to Dec	Forecast Dec 2022	Forecast 2023
Income						
Affiliation Fees	69,246	65,465	134,883	0	69,246	140,909
Office of Sport Grant	0	0	15,000	0	0	15,000
Office of Sport Grant Income Recognised	0	0	82,474	26,624	26,624	-12,500
HQ Lawn & Equipment use	1,235	995	4,615	1,265	2,500	4,500
Insurance Levies	0	0	8,693	3,137	3,137	9,882
Investment Income	858	18,960	5,260	1,300	2,158	10,000
Merchandise Profit	458	284	455	42	500	500
AC Nationals Income	0	0	9,846	0	0	0
Movement in the Value of Investments	0	0	26,497	0	0	0
Tournaments	9,196	1,232	23,726	804	10,000	24,500
Other small items	314	95	558	86	400	300
Total Income	81,306	87,031	312,008	33,258	114,565	193,091
Expenses						
Accounting Fees	0	200	200	400	400	800
ACA Affiliation Fees	39,814	0	80,185	3,134	42,948	87,364
ACA Entry fees	545	0	545	0	545	600
Audit Fees	0	1,600	1,700	2,000	2,000	2,000
Bank Charges	0	(53)	76	0	0	0
Club Lawn Hire	2,625	1,506	10,021	1,599	4,224	10,348
Coaching Expenses	773	0	1,392	227	1,000	2,500
Computer Expenses	262	464	2,940	2,738	3,000	3,000
Depreciation	0	0	2,946	1,500	1,500	3,000
Office of Sport Club 2022 Grass Roots Funding	0	0	54,565	0	0	
2020 Covid Funding grant payments	0	0	27,909	26,624	26,624	-12,500
HQ Overheads	238	0	283	62	300	500
Corporate Insurance	0	0	12,968	7,436	7,436	15,615
IT Fees	0	0	260	0	0	300
Tempe Costs	2,424	2,188	32,556	25,926	28,350	39,768
2022 AC National Championships	20	0	10,137	0	20	0
New Equipment	0	0	291	0	0	1,250
Postage	157	27	1,181	143	300	600
Printing & Stationery	58	0	499	67	125	250
Publicity	0	0	180	0	0	1,000
Referee Instruction & Exam	217	(123)	54	183	400	800
Sport NSW	441	423	423	0	441	500
State Teams	4,380	0	3,321	4,620	9,000	16,000
Sundry Expenses	500	53	1,370	0	500	1,000
Tournament Expenses	196	0	394	104	300	1,000
Travel & Accomodation	785	108	3,905	715	1,500	5,000
Trophies	145	64	3,526	155	300	2,000
Total Expenses	53,580	6,457	253,827	77,633	131,213	182,695
Profit	27,726	80,574	58,181	(44,375)	(16,648)	10,396
being....						
Operating Profit	26,868	61,614	26,424	33,991	(7,123)	16,164
Buiding Fund	858	18,960	31,757	10,383	(9,526)	(5,768)

Profit & Loss [Multi-Period]					
July 2022 To October 2022					
Account Name	July	August	September	October	Total
Income					
Affiliation Fees	0.00	0.00	0.00	69,245.92	69,245.92
Tournament Entry Fees	2,499.81	3,563.32	590.84	2,542.51	9,196.48
Merchandise Sales	263.64	484.10	168.17	0.00	915.91
Coaching	0.00	145.45	0.00	0.00	145.45
HQ Lawn & Equipment use	0.00	1,234.55	0.00	0.00	1,234.55
TD Interest	0.00	0.00	0.00	118.30	118.30
Bendigo Bank Interest	19.49	232.83	281.73	205.35	739.40
Postage charged	36.59	88.63	42.87	0.00	168.09
Total Income	2,819.53	5,748.88	1,083.61	72,112.08	81,764.10
Total Cost Of Sales	-131.82	-242.05	-84.09	0.00	-457.96
Gross Profit	2,687.71	5,506.83	999.53	72,112.08	81,306.15
Expenses					
ACA Affiliation Fees	0.00	0.00	0.00	39,814.21	39,814.21
ACA Entry fees	0.00	545.45	0.00	0.00	545.45
Lawn Maintenance	0.00	0.00	1,476.69	0.00	1,476.69
Surrounds	0.00	0.00	0.01	0.00	0.01
Administration Expenses					
Printing	16.74	0.00	0.00	0.00	16.74
Stationery	41.10	0.00	0.00	0.00	41.10
Postage	-2.00	0.00	0.00	159.27	157.27
Telephone	0.00	0.00	238.18	0.00	238.18
Computer Expenses	63.64	63.64	67.27	67.27	261.82
Catering & Housekeeping Outgo	0.00	0.00	145.45	0.00	145.45
Professional Fees					
Club Lawn Hire	-196.00	2,067.00	754.00	0.00	2,625.00
Referee Allowance	0.00	217.00	0.00	0.00	217.00
Tournament Expenses	0.00	0.00	195.86	0.00	195.86
Coaching expenses	653.06	0.00	120.00	0.00	773.06
Repairs & Maintenance	0.00	0.00	946.99	0.00	946.99
State Teams - Uniforms	0.00	751.81	-238.18	645.00	1,158.63
State Teams - Accommodation	0.00	1,520.00	2,226.35	-524.55	3,221.80
Trophies	87.27	30.00	27.27	0.00	144.54
Travel & Accommodation	32.73	0.00	752.10	0.00	784.83
Sport NSW	0.00	440.91	0.00	0.00	440.91
Other Expenses	0.00	500.00	0.00	0.00	500.00
Nationals					
Nationals Shirts	0.00	0.00	20.00	0.00	20.00
Total Expenses	696.54	6,135.81	6,731.99	40,161.20	53,725.54
Total Other Income	0.00	0.00	0.00	0.00	0.00
Net Profit/(Loss)	1,991.17	-628.98	-5,732.47	31,950.88	27,580.61