

Croquet NSW Secretary/Treasurer's Report - December 2020

Financial Statements

The Eire Cup and AC Nationals have been cancelled. As a result these items have been eliminated from the financial forecasts. There is a proposal to have a modified Eastern Seaboard event (subject to boarders being open) and I have allowed a budget of \$4,000 for this compared with forecast AC State Team expenses of just over \$7,000, but this is an estimate at this stage. Of course this is subject to boarders being open. There will be no reception with the Governor. The cost has been included under State Team expenses

Motion: The board approve and Eastern Seaboard Tournament with a budget of \$4,000. The Tournament Committee will agree final financial details with the Treasurer

This saving in State team expenses has improved the forecast result as has continued strong performance of our Manged Funds. Fixed interest investment income is now negligible as Term Deposits yield 0.2%. Forecast earnings are around \$5,000.

CNSW remains in a strong net asset position as shown below:

Investments	Dec 20	Nov 20	2020	2019	2018
Bank Accounts	157,389	170,623	235,145	65,776	142,871
Aust Unity Trust (Healthcare Property)	94,704	94,704	87,305	82,474	75,362
Cromwell Trust (Direct Property)	46,030	45,545	44,178	42,607	39,893
Term Deposits	307,403	307,265	233,700	228,700	223,122
Bank and Investments	605,527	618,137	600,329	419,558	481,248
Other Assets	26,392	32,035	22,711	24,695	13,667
Total Assets	631,919	650,172	623,040	444,252	494,915
Total Current Liabilities	-21,433	-23,009	-23,051		
Coaching Accreditation	-2,496	-2,496	-2,496		
Player Pathway to Excellence	-3,689	-3,689	-3,689		
CoVid-19 Grant	-92,945	-92,945	-182,500		
Total Liabilities	-120,563	-122,139	-211,736	-37,100	-71,197
Net Assets	511,356	528,033	411,305	407,152	423,719
Affiliation Provision for ACA	-85,818	-85,818			
	425,538	442,215			

The decline in assets was caused by the payment of insurance (\$12,000 which will be reimbursed by clubs) and our quarterly payment to Cooks River

Membership

Our membership stands at 2,986 members. After adding 30 members for Bundanoon our membership numbers will be over 3,000 which means that membership numbers have remained reasonably level.

Academies

A working paper has been produced and the Working group is preparing a paper for

Covid

Covid updates are sent out on a Wednesday if new information is available. This still seems to provide a valuable service to clubs

Emails

Would all board members please use their CNSW email addresses as this provides an ongoing record. I have changed to email management password and now manage the email accounts

Steve Miles - CNSW Treasurer

11 December, 2020

Profit & Loss

July 2020 To December 2020

	This 2020/21 YTD	Last 2019/20YTD	Full 2019/20	Forecast for Balance of Year	Current Forecast 2020/21	Forecast 2021/22	Comments
Income							
Affiliation Fees	122,903	118,474	122,127	1,097	124,000	138,655	\$44 in 2000 \$48 2021
Tournament Entry Fees	9,423	7,245	7,822	7,577	17,000	20,000	Increase in fees from 1 January 2021
Merchandise Profit	0	0	573	200	200	200	
Referee Instruction	0	0	0	0	-	0	
HQ Lawn & Equipment use	673	1,045	1,311	0	673	0	All handled by CRCC but this is last year
Presentation Day Income	0	1,091	1,110	0	-	1,500	Change of date
Other Income	0	858	908	0	0	0	Sale of Balls to Sutherland
GC Nationals 2019	0	0	0	0	0	0	
AC Nationals Income	0	0	0	0	0	0	
Insurance Levies	0	9,927	10,054	10,926	10,926	11,145	
Office of Sport Grant	0	0	15,000	15,000	15,000	15,000	
Investment Income	8,525	2,204	11,650	475	9,000	8,000	Lower interest rates but MF divs maintained
Other small items	135	9	163	-132	3	3	Mainly Yearbooks in 2017/18 and 2018/19
Total Income	141,659	140,853	170,908	35,143	176,802	194,502	
Expenses							
ACA Affiliation Fees	-	24	42,480	85,818	85,818	90,713	Less members after Covid, \$1 increase on 2021
ACA Affiliation Fee Rebate	(0)	-	42,358	0	-	-	CNSW Rebate
ACA Entry fees	-	742	1,484	1,600	1,600	1,600	
Lawn Maintenance	-	-	-	-	-	-	Payment to CRCC compared to mowing expenses
Cooks River Croquet Club	22,158	16,200	30,983	7,842	30,000	16,000	\$7,500 per quarter, then new deal
Lawn Fees to CRCC	-	-	-	-	0	7,000	
Surrounds	-	850	850	1,000	1,000	1,000	
HQ Overheads	311	-	-	311	0	0	
Printing	183	71	114	67	250	250	
Year Books	-	-	-	1,000	1,000	1,030	
Stationery	17	133	163	233	250	250	
Postage	75	266	401	425	500	500	No printed newsletter or annual reports
Telephone	73	688	906	177	250	250	
Computer Expenses	971	1,115	2,046	1,529	2,500	2,500	Plus \$10,000 for new website, capitalised in Depr
Catering & Housekeeping Outgo	-	-	-	1,200	1,200	1,236	
Presentation Day Outgo	-	2,693	2,693	-	0	1,500	Cancellation 2020
Gala Day	-	866	866	-	0	0	
Insurance	-	-	-	1,000	1,000	1,000	Not needed after refurbishment
Newsletter	-	-	-	1,000	1,000	1,000	
Legal Fees	-	750	750	-	0	0	
IT Fees	-	1,214	1,214	1,500	1,500	1,500	
Audit Fees	3,100	-	1,500	1,500	1,600	1,700	Reversal of 2019 accrual
Other Consulting Fees	-	-	-	-	0	0	
Development Officer	-	1,456	1,456	-	0	0	
Club Lawn Hire	2,614	2,416	3,943	4,186	6,800	6,800	50% of entries outside Tempe, same 2021/22
Referee Instruction & Exam	-	450	562	750	750	750	
Coaching Expenses	-	220	220	-	0	1,000	To be charged against Grant in 20/21
Repairs & Maintenance	-	-	-	1,000	1,000	1,000	Refurbishment of Clubhouse
Croquet Equipment	-	1,355	1,355	3,500	3,500	1,000	Another set of hoops and balls for lawn 4
State Teams	-	4,889	12,424	8,889	8,889	15,000	In NSW for 2020/21
Juniors Exps & Schools Grants	-	26	26	1,500	1,500	1,500	
Trophies	22	824	1,676	1,978	2,000	2,000	
Travel & Accomodation	-	1,324	1,942	2,000	2,000	2,000	
Sport NSW	423	423	423	27	450	475	Annual subscription
Publicity	-	55	55	1,000	1,000	1,000	
GC Nationals 2019	-	-	-	-	0	0	
Corporate Insurance	11,021	-	10,821	95	10,926	11,312	
Depreciation	-	-	2,328	2,500	2,500	6,000	CRCC does not take the lease, New website
Other Expenses	51	62	121	51	0	0	
2021 AC National Championships	-	-	500	-	0	500	Annual Provision
Policy Compliance	-	-	-	-	-	-	
Bathroom Renovation	-	-	-	-	-	-	
Other Small Items	617	(145)	99	383	1,000	1,000	
Total Expenses	41,635	38,963	166,755	130,148	171,784	180,366	
Operating Profit	100,024	101,890	4,153	(95,005)	5,019	14,137	

