

Croquet NSW Secretary/Treasurer's Report – March 2021

Financial Statements

Financial result have remained strong during this COVID period because of the performance of our Managed Funds which are invested in Property and Health Care property.

Our expected result of an \$18,000 profit includes \$20,000 of investment income. Our underlying operating profit is a small loss of around \$(2,000). Our Tournament income has grown with the increase in fees as well as an increase in entries.

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

Investments	Feb 21	Jan 21	2020	2019	2018
Bank Accounts	176,786	171,734	235,145	65,776	142,871
Aust Unity Trust (Healthcare Property)	104,981	97,674	87,305	82,474	75,362
Cromwell Trust (Direct Property)	46,428	46,229	44,178	42,607	39,893
Term Deposits	307,656	307,656	233,700	228,700	223,122
Bank and Investments	635,851	623,293	600,329	419,558	481,248
Other Assets	23,708	25,350	22,711	24,695	13,667
Total Assets	659,559	648,643	623,040	444,252	494,915
Total Current Liabilities	-22,856	-22,547	-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	-121,987	-121,677	-211,736	-37,100	-71,197
Net Assets	537,572	526,966	411,305	407,152	423,719
Affiliation Provision for ACA	-85,818	-85,818			
	451,754	441,148			

Membership

Our membership stands at 3,065 members. A warm welcome to Elanora Country Club. I have sent them instructions for the database

Steve Miles - CNSW Treasurer

9 March, 2021

Profit & Loss

July 2020 To February 2021

	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	124,822	120,826	122,127	1,178	126,000	140,891	\$44 in 2000 \$48 2021
Tournament Entry Fees	13,143	10,836	7,822	3,857	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	689	1,311	1,311	-16	673	0	All handled by CRCC but this is last year
Presentation Day Income	0	1,110	1,110	0	-	1,500	Change of date
Other Income	36	873	908	-36	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	11,022	10,444	10,054	0	11,022	11,242	
Office of Sport Grant	0	0	15,000	15,000	15,000	15,000	
Investment Income	19,459	2,270	11,650	541	20,000	8,000	Lower int rates but MF divs maintained with value growth
Other small items	135	9	163	-132	3	3	Mainly Yearbooks in 2017/18 and 2018/19
Total Income	169,306	147,679	170,908	20,592	189,898	196,836	
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	-	1,484	1,484	1,600	1,600	1,600	
Lawn Maintenance	-	-	-	-	-	-	Payment to CRCC compared to mowing expenses
Cooks River Croquet Club	22,158	24,300	30,983	7,842	30,000	17,000	\$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	311	
Printing	183	71	114	67	250	250	
Year Books	-	-	-	1,000	1,000	1,030	Refund of Payments
Stationery	17	133	163	233	250	250	
Postage	77	247	401	123	200	200	No printed newsletter or annual reports
Telephone	73	760	906	177	250	250	
Computer Expenses	1,098	1,338	2,046	1,402	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	-	-	-	-	0	0	
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	3,265	3,943	4,186	6,800	6,800	50% of entries outside Tempe, same 2021/22
Referee Instruction & Exam	-	457	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	801	5,469	12,424	8,668	9,469	15,000	In NSW for 2020/21
Juniors Exps & Schools Grants	-	26	26	1,500	1,500	1,500	
Trophies	360	1,061	1,676	1,640	2,000	2,000	
Travel & Accomodation	-	1,324	1,942	2,000	2,000	2,000	
Sport NSW	423	423	423	-	423	475	Annual subscription
Publicity	-	55	55	1,000	1,000	1,000	
GC Nationals 2019	-	-	-	-	0	0	
Corporate Insurance	11,085	10,441	10,821	-	11,085	11,362	
Depreciation	-	-	2,328	2,500	2,500	6,000	CRCC does not take the lease, New website
Other Expenses	51	86	121	51	0	0	
2021 AC National Championships	-	-	500	-	0	500	Annual Provision
Policy Compliance	-	-	-	-	-	-	
Bathroom Renovation	-	-	-	-	-	-	
Other Small Items	715	(145)	99	285	1,000	1,000	
Total Expenses	43,065	60,221	166,755	128,440	171,505	180,426	
Operating Profit	126,240	87,458	4,153	(107,848)	18,392	16,410	