

Croquet NSW Secretary/Treasurer's Report – November 2021 Board

Financial Statements

Cash has started to flow after affiliation invoices were issue on October 1. A reminder that another invoice of \$25 per player will be issued on April 1.

Expenses continue to be low but we have at least purchased the defibrillator. Major items paid over \$1,000 were:

- Defibrillator (approved) - \$2,990)
- Pye Invoices for Tempe Maintenance - \$1,291 for September and \$1,219 for October (including GST)

Motion: Board approved Pye Payments over \$1,000

The movement in net assets reflects the cash flow from afflation fees.

Balance Sheet Movement	Oct 21	Sept 21	2021	2020	2019	2018
Bank Accounts	155,859	94,728	83,353	235,145	65,776	142,871
Aust Unity Trust (Healthcare Property)	128,522	127,300	114,324	87,305	82,474	75,362
Cromwell Trust (Direct Property)	52,499	51,912	47,877	44,178	42,607	39,893
Term Deposits	309,025	309,025	308,897	233,700	228,700	223,122
Bank and Investments	645,905	582,966	554,450	600,329	419,558	481,248
Other Assets	71,210	57,554	75,479	22,711	24,695	13,667
Total Assets	717,115	640,520	629,929	623,040	444,252	494,915
Total Current Liabilities	-24,708	-18,009	-19,513	-23,051		
Coaching Accreditation	0	0	0	0		
Player Pathway to Excellence	-3,689	-3,689	-3,689	-3,689		
CoVid-19 Grant	-115,500	-115,500	-115,500	-182,500		
Total Liabilities	-143,898	-137,198	-138,702	-211,736	-37,100	-71,197
Net Assets	573,217	503,322	491,227	411,305	407,152	423,719

Managed Funds

At the last board meeting there was some concern that investments were too concentrated in unlisted property trusts. The current asset position is:

	Investment	Gain to Date	Total
Australian Unity	69,441.33	59,080.30	128,521.63
Cromwell Trust	40,202.44	12,296.16	52,498.60
	109,643.77	71,376.46	181,020.23
% of Building Fund	28%	19%	47%

These assets are part of the \$385,203 of investments earmarked for the building fund. Having two assets in one asset class representing 47% of investments is too concentrated. Withdrawing the original capital and leaving the gains invested would result in managed funds being 19% of the building fund.

However that laves the issue of the appropriate investment for the Building Fund.

Tempe Lawns

I have established a lawns budget for Tempe. This has been derived by examined CRCCs costs last year. The budget is:

2021/22 Tempe Lawn Budget		
Consumables	5,000	
Mower	2,000	
Renovation	9,000	
Pye	15,000	
Total	31,000	
Contingency	4,000	
Total excluding GST	35,000	excl GST
Income from CCRC	3,000	excl GST
Kitchen, bathroom	-3,000	excl GST

I have also benchmarked this against a full 12 month budget provided by Rob Elliott. That budget was \$40,000 but that including extra mowing which was done by CRCC, assumed to be done by the contractor but now done by the Facilities Management Committee. I have also corrected for GST on supplies as well and overstatement of spraying costs. The net result of this supports the budget.

Motion: Lawn Maintenance Budget be approved and the Treasurer authorised to make payments within budget

Membership

Membership has increased to 2,950 but only 5 juniors

Steve Miles - CNSW Treasurer

4 November 2021

Profit & Loss

July 2021 To October 2021

	2021/22 YTD	2020/21 YTD	Full 2020/21	Current Forecast 2021/22	Forecast 2022/23	Comments
Income						
Affiliation Fees	67,007	119,373	128,066	136,364	139,774	2021 As forecast, 2022 higher fees plus growth
Tournament Entry Fees	1,189	8,741	21,772	17,000	25,000	COVID impact 2021/22
Office of Sport Grant Income Recog	0	67,000	67,000	85,500	30,000	\$115,500 remaining
Merchandise Profit	0	0	77	200	200	Some write offs and lost
Referee Instruction	0	0	0	-	0	
HQ Lawn & Equipment use	985	673	683	3,000	6,000	Income from CRCC
Presentation Day Income	432	0	0	-	1,500	No event 2021]
Other Income	0	0	0	0	0	As forecast
AC Nationals Income	0	0	0	20,000		Eire Cup Estimate
Insurance Levies	0	0	11,398	12,000	12,240	Full Cost
Office of Sport Grant	0	0	15,000	15,000	15,000	
Investment Income	18,960	6,484	31,548	23,460	10,000	Lower int rates but MF divs maintained with growth
Other small items	87	135	304	87	87	
Total Income	88,659	202,406	275,848	312,610	239,801	
Expenses						
ACA Affiliation Fees	-	-	40,370	84,364	86,473	ACA used Aug numbers, no increase
ACA Entry fees	-	-	-	1,500	1,500	
Office of Sport Club Payments	-	67,000	67,000	86,500	30,000	Extra \$1,000 for Canberra
Lawn Maintenance	2,188	-	14,973	26,000	26,000	Tempe Costs - budget plus contingencies
Lawn Renovation	-	22,555	22,555	9,000	7,000	
Cooks River Croquet Club	-	15,000	15,000			Two payments only, balance is reimb. Man Fee 2022
Hubs						First 2 years from Grants
Surrounds	-	-	-	1,000	1,000	
HQ Overheads	-	311	311	3,500	3,500	Paid Support plus miscellaneous expenses
Printing	-	183	183	250	250	
Year Books	-	-	-	0	0	Payments refunded
Stationery	-	17	17	250	250	
Postage	27	91	338	400	400	No printed newsletter or annual reports
Telephone	-	73	8	0	0	
Computer Expenses	464	844	2,025	1,500	1,500	Extra website costs
Catering & Housekeeping Outgo	-	-	-	3,000	3,090	Kitchen Costs at Tempe
Presentation Day Outgo	-	-	-	0	1,500	Cancellation 2021
Gala Day	-	-	-	1,000	1,030	
Insurance	-	-	-	0	0	Not needed after refurbishment
Newsletter	-	-	-	0	0	
Legal Fees	-	-	-	0	0	
IT Fees	-	-	-	1,500	1,500	
Audit Fees	1,600	100	1,800	1,600	1,700	
Accounting Fees	200	200	200			GST returns
Other Consulting Fees	-	-	-	0	0	
Club Lawn Hire	1,506	2,464	7,124	5,562	8,180	
Referee Instruction & Exam	-	-	299	750	750	
Tournament Expenses	-	107	684			
Coaching Expenses	-	-	3,234	5,000	1,000	Coaching rollout
Repairs & Maintenance	-	-	-	0	0	Refurbishment of Clubhouse
Croquet Equipment	-	-	-	0	1,000	Another set of hoops and balls for lawn 4
State Teams	-	-	2,239	15,000	15,000	Eire Cup in NSW Accommodation. ISS Training Costs
Juniors Exps & Schools Grants	-	-	-	1,500	1,500	
Trophies	64	11	845	1,000	1,000	
Travel & Accomodation	119	-	1,601	4,000	4,000	AC Laws launch, Coaching
Sport NSW	423	423	423	423	450	Annual subscription
Publicity	-	-	-	3,000	3,000	
Corporate Insurance	-	-	11,448	6,000	6,150	Only pass on Public Liability
Depreciation	-	-	2,571	3,000	6,000	CRCC does not take the lease, New Defib
Other Expenses	30	53	53	30	30	
2022 AC National Championships	-	-	500	20,000	500	Eire Cup. Also \$3,000 set aside for function
Other Small Items	48	(0)	106	1,000	1,000	
Total Expenses	6,669	109,431	195,908	287,629	216,253	
Operating Profit	81,990	92,974	79,940	24,982	23,548	