

Croquet NSW Secretary/Treasurer's Report – March 2022 Board

Croquet NSW continues to be in a strong financial position.

The Eire Cup budget (see later in this report) is a net cost of \$7,600 after releasing \$3,000 set aside from previous years. There is no longer a need to buy new balls for the Eire Cup but they will be needed for tournaments so the expense has been retained.

The managed fund surrenders have been actioned for both Australian Unity and Cromwell but funds are yet to be received. I would recommend that we choose a new financial institution for the investment of withdrawal proceeds as already have significant funds with Bendigo Bank.

After all this the current forecast is for a profit of around \$17,500 of which \$1,200 is operating profit and \$16,300 is set aside for the building fund – see Profit and Loss at the end of this report as well as the Multi period analysis. This is less than last month's forecast due to the extra cost of child protection insurance, higher Eire Cup costs and the extra costs of upgrading the surrounds at Tempe.

The movement in funds to date is:

Balance Sheet Movement	Feb 22	Jan 22	2021	2020	2019	2018
Bank Accounts	141,085	141,202	83,353	235,145	65,776	142,871
Aust Unity Trust (Healthcare Property)	133,740	133,740	114,324	87,305	82,474	75,362
Cromwell Trust (Direct Property)	52,980	52,980	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	636,886	637,004	554,450	600,329	419,558	481,248
Other Assets	180,820	66,843	75,479	22,711	24,695	13,667
Total Assets	817,706	703,847	629,929	623,040	444,252	494,915
Total Current Liabilities	-22,456	-16,164	-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	-247,645	-135,354	-138,702	-211,736	-37,100	-71,197
Net Assets	570,061	568,493	491,227	411,305	407,152	423,719

The PPEP program has been finalised and the surplus funds will be remitted this month.

Tempe Lawns

Tempe lawn costs continue to be under budget. Expenses were high (\$) for February but still less than expected. The current forecast, allowing for extra mowing during the Eire Cup period is:

2021/22 Lawn Budget	YTD Budget	YTD Actual	Budget	Forecast
Consumables	2,600	2,103	5,000	4,503
Mower	0	535	2,000	2,000
Renovation	9,000	9,609	9,000	9,609
Pye	9,600	5,865	15,000	13,690
Total	21,200	18,113	31,000	29,802
Contingency			4,000	1,753
Total excluding GST			35,000	31,556 plus GST

The FMC has been doing a lot of work on the Tempe surrounds and well as upgrades of the office and players room and even a trophy cabinet. This should amount to an extra \$5,000. Expected income from lawn fees (mainly CRCC) is \$4,000 after GST

Membership

Membership has increased to 3,028 including 5 juniors.

Expenses Requiring Approval

Pye Landscapes bill of \$2,385.12 paid as pre approved as it is within budget

Rosie Landrebe \$1,448 for Gazebos – paid as pre approved

Rosie Landrebe \$1,597.97 for fencing, paid as pre approved

Steve Miles – \$236.60 Printer, inks and cables for office

Steve Miles – \$239.64 Bunnings Plants and \$106.91 Flower Power Plants

Child Protection Insurance \$2,553.60. This has been arranged by ACA. It is recommended that CNSW keep the half yearly affiliation at \$25 for 31 March and that this cost be considered in the 2022 affiliation charge

Motion that payments be noted and approved

Grants

CNSW still need to spend the \$115,500 balance of the 2021 Covid as well as the current 2022 grant. We need to get this moving. I am clarifying a GST issue. We did not claim GST for this grant as it was a pass through to clubs which are not GST registered. This does not seem to be the current Office of Sport approach.

Steve Miles - CNSW Treasurer, 7 March 2022

Eire Cup Budget						
Dinner	Units	Unit Income	Unit Expense	Income	Outgo	Total
Paying	65	53	55	3,468	3,575	-107
Guests	15	0	55	0	825	-825
Bar Tab	1		1,000	0	1,000	-1,000
Table Decorations	1		300	0	300	-300
	80			3,468	5,400	-1,932
Welcome Function						
Welcome to Country	1		300	0	300	-300
Decorations	1		200	0	200	-200
Goody Bags	1		400	0	400	-400
Platters	8		40	0	320	-320
Bar Tab	1		500	0	500	-500
				0	1,720	-1,720
Tempe						
Daily Costs	8		125	0	1,000	-1,000
Gazebos	2		724		1,448	-1,448
Portaloo	2		300	0	600	-600
				0	3,048	-3,048
Shirts						
Referees/workers	40		27	0	1,080	-1,080
Others	30	34	27	1,019	810	209
				1,019	1,890	-872
Other Unexpected						
	1		1,000		1,000	-1,000
Live Streaming						
	1		2,000		2,000	-2,000
Total						
				4,486	15,058	-10,572
Release of Provision						
	1		-3,000		-3,000	3,000
				4,486	12,058	-7,572

Profit & Loss

July 2021 To February 2022

	2021/22 YTD	2020/21 YTD	Full 2020/21	Current Forecast 2021/22	Forecast 2022/23	Comments
Income						
Affiliation Fees	67,705	124,434	128,066	137,228	146,285	2021 move to half yearly payment, 2022
Tournament Entry Fees	15,113	13,450	21,772	23,435	25,000	
Office of Sport Grant Income Recognised	0	67,000	67,000	85,500	30,000	\$115,500 remaining, May include GST
Merchandise Profit	0	127	77	200	200	Some write offs and lost
HQ Lawn & Equipment use	3,214	680	683	4,000	5,455	Income from CRCC and Corporate Hire
Presentation Day Income	0	0	0	-	1,500	Allocation error to be followed up
Other Income	0	0	0	0	0	As forecast
AC Nationals Income	733	0	0	4,486		Eire Cup Estimate
Insurance Levies	6,473	11,022	11,398	6,473	6,603	2022 Renewal Paid
Office of Sport Grant	0	0	15,000	15,000	15,000	
Investment Income	24,705	19,540	31,548	26,205	10,000	Lower int rates but MF sold in Jan 2022
Other small items	100	8	304	100	100	
Total Income	118,042	236,261	275,848	302,626	240,142	
Expenses						
ACA Affiliation Fees	0	0	40,370	86,662	88,829	twice YTD plus 100 member growth
ACA Entry fees	545	0	-	545	545	
Office of Sport Club Payments	0	67,000	67,000	86,500	30,000	Extra \$1,000 for Canberra
Lawn Maintenance	5,797	7,158	14,973	22,806	25,000	Expense savings YTD
Lawn Renovation	9,609	22,555	22,555	9,609	8,000	
Cooks River Croquet Club	0	15,000	15,000			CRCC no longer manage lawns
Hubs	0	0				First 2 years from Grants
Surrounds	0	0	-	5,000		Moving soil, gazebo, fence, plants
HQ Overheads	0	311	311	1,500	1,500	Office refurbishment
Printing	0	183	183	250	250	
Stationery	176	17	17	400	400	
Postage	108	77	338	300	300	No printed newsletter or annual reports
Telephone	0	73	8	0	0	
Computer Expenses	1,567	1,098	2,025	2,994	2,994	Extra website and email costs
Catering & Housekeeping Outgo	0	0	-	400	412	Kitchen Costs at Tempe
Presentation Day Outgo	0	0	-	0	0	Cancellation from 2021
Gala Day	0	0	-	0	1,000	
Legal Fees	0	0	-	0	0	
IT Fees	0	0	-	2,500	17,500	For website in 2023 and database
Audit Fees	1,600	100	1,800	1,800	1,900	
Accounting Fees	200	200	200			GST returns
Other Consulting Fees	0	0	-	0	0	
Club Lawn Hire	3,490	2,614	7,124	8,626	9,202	Increase to 90% of fees
Referee Instruction & Exam	126	0	299	750	750	
Tournament Expenses	162	515	684			
Coaching Expenses	1,000	0	3,234	3,000	4,000	Coaching rollout
Repairs & Maintenance	545	0	-	2,000	2,000	Refurbishment of Clubhouse
Croquet Equipment	0	0	-	4,500	0	New sundry equipment. New Balls
State Teams	0	801	2,239	9,500	15,000	Eire Cup in NSW \$7,500, ISS train \$2,000
Juniors Exps & Schools Grants	0	0	-	500	500	Not yet required 2022
Trophies	569	360	845	1,000	1,000	
Travel & Accommodation	320	0	1,601	3,320	3,320	AC Laws launch, Coaching, Board travel
Sport NSW	423	423	423	423	450	Annual subscription
Publicity	180	0	-	500	500	
Corporate Insurance	12,550	11,085	11,448	13,800	14,145	CNSW funds pers acc and travel, new child
Depreciation	0	0	2,571	3,000	3,000	New Defib
Other Expenses	130	53	53	130	130	
2022 AC National Championships	0	0	-	12,058	500	Eire Cup plus live stream. Release \$3,000
Other Small Items	93	0	106	800	800	
Total Expenses	39,188	129,623	195,408	285,174	233,928	
Profit being....	78,854	106,638	80,440	17,452	6,214	
Operating Profit			76,420	1,219	(1,241)	
Buiding Fund			4,020	16,233	7,455	

Croquet NSW									
Profit & Loss									
July 2021 To February 2022									
Account Name	July	August	Sept	Oct	Nov	Dec	Jan	Feb	Total
Income									
Affiliation Fees	40	0	8	66,732	545	105	145	130	67,705
Tournament Entry Fees	-46	18	-45	1,305	8,927	791	1,409	2,754	15,113
HQ Lawn & Equipment use	0	0	0	985	0	0	1,084	0	2,068
TD Interest	0	0	0	0	0	56	0	0	56
Bendigo Bank Interest	3	3	3	3	3	3	3	3	23
Insurance Levies	0	0	0	0	0	199	6,274	0	6,473
Postage charged	31	11	14	31	4	8	0	0	100
GC Nationals 2019									
Eire Cup Dinner	0	0	0	0	0	0	0	440	440
Eire Cup shirts	0	0	0	0	0	0	0	270	270
Other Income	0	0	0	0	0	0	1	0	1
Total Income	28	33	-20	69,055	9,480	1,162	8,915	3,597	92,249
Total Cost Of Sales	0	0	0	0	0	0	0	0	0
Gross Profit	28	33	-20	69,055	9,480	1,162	8,915	3,597	92,249
Expenses									
ACA Entry fees	0	0	0	0	0	0	0	545	545
Lawn Maintenance	0	0	1,014	1,174	1,108	1,255	1,246	0	5,797
Lawn Renovation	0	0	0	0	0	9,609	0	0	9,609
Administration Expenses									
Stationery	0	0	0	0	116	59	0	0	176
Postage	7	0	20	0	0	81	0	0	108
Computer Expenses	0	0	210	0	0	0	64	64	337
Software	64	64	64	64	605	371	0	0	1,230
Bank Charges	48	0	0	27	0	0	0	0	76
Trybooking fees	0	0	0	0	0	0	0	17	17
Professional Fees									
Audit Fees	0	0	1,600	0	0	0	0	0	1,600
Accounting Fees	0	0	200	0	0	0	0	0	200
Club Lawn Hire	0	1,506	0	0	280	0	0	1,704	3,490
Referee Instruction & Exam	0	0	0	0	0	0	99	0	99
Referee Allowance	0	0	0	0	0	0	27	0	27
Tournament Expenses	0	0	0	0	0	89	73	0	162
Coaching expenses	0	0	0	0	1,168	-168	0	0	1,000
Repairs & Maintenance	0	0	0	0	0	0	0	545	545
Trophies	64	0	0	0	85	0	140	280	569
Travel & Accomodation	56	0	63	0	72	15	115	0	320
Corporate Insurance	0	0	0	0	0	12,550	0	0	12,550
Sport NSW	0	0	0	423	0	0	0	0	423
Social Media	0	0	0	0	180	0	0	0	180
Depreciation									
Suspense	0	0	0	0	0	-159	289	0	130
Total Expenses	239	1,570	3,170	1,687	3,614	23,702	2,052	3,154	39,188
Operating Profit	-210	-1,537	-3,191	67,367	5,865	-22,539	6,863	442	53,061
Other Income									
Interest, Distributions; Invest	0	0	591	1,446	234	235	1,461	0	3,966
Investments value change	415	0	16,134	362	288	4,657	-1,176	0	20,681
Total Other Income	415	0	16,725	1,808	522	4,892	285	0	24,648
Net Profit/(Loss)	205	-1,537	13,534	69,175	6,388	-17,647	7,148	442	77,709