

Croquet NSW Treasurer's Report – September 2022 Board

August Financial Results

The net asset movement for the first two months of the July to December year are shown below:

Balance Sheet Movement	Aug 22	2022	2021	2020	2019	2018
Bank Accounts	548,238	549,491	83,353	235,145	65,776	142,871
Aust Unity Trust (Healthcare Property)	0	0	114,324	87,305	82,474	75,362
Cromwell Trust (Direct Property)	0	0	47,877	44,178	42,607	39,893
Term Deposits	95,747	95,747	308,897	233,700	228,700	223,122
Bank and Investments	643,985	645,238	554,450	600,329	419,558	481,248
Other Assets	59,523	64,353	75,479	22,711	24,695	13,667
Total Assets	703,508	709,591	629,929	623,040	444,252	494,915
Total Current Liabilities	-11,749	-19,463	-19,513	-23,051		
Coaching Accreditation	0	0	0	0		
Player Pathway to Excellence	0	0	-3,689	-3,689		
CoVid-19 Grant	-126,491	-140,615	-115,500	-182,500		
Total Liabilities	-138,240	-160,078	-138,702	-211,736	-37,100	-71,197
Net Assets	565,268	549,513	491,227	411,305	407,152	423,719

The projected financial results show a loss of \$(17,000) for the year from July to December. This largely a timing problem due to lawn maintenance and renovation costs as well as higher affiliation fees.

The full year for January to December 2023 is expected to produce a profit of more than \$25,000 and there was a large profit last year.

There are still some significant items to be clarified namely the purchase of new balls as well as the development of a replacement CNSW website.

CNSW Affiliation Fees

Affiliation fee invoices will be issued in early October based on the database at midnight September 30. The affiliation fee will cover the period from 1 July to 31 December. A reminder that the six month affiliation fees are

Playing Members - \$25

Junior Members - \$12.50

Non Playing Members - \$5

Membership

There are now 3,050 affiliated players plus 6 junior players.

CNSW need to write to Nambucca Valley advising that their public liability insurance is not longer in force as cover automatically terminates when a club resigns.

Motion: Write to Nambucca Valley Croquet Club advising them of public liability insurance and reminding them of the value of CNSW affiliation

Tempe Lawns

A lawn budget has been prepared based on last years costs with an allowance of a 5% increase in product and time costs. It is also expected that the lawn renovation will be more extensive. The budget and forecast for the next 6 months and 12 months is

2022/23 Tempe Lawn Costs	December YTD Budget	December YTD Actual	To Dec 22 Budget	To Dec 22 Forecast	12 months Budget	12 months Forecast	
Product Used	1,850	1,855	1,850	1,855	4,750	4,755	
Mowing	8,857	9,891	8,857	9,891	17,018	18,052	
Pye	10,707	11,746	10,707	11,746	21,768	22,807	
Mower + Repairs	1,900	1,905	1,900	1,905	3,000	3,000	
Renovation	11,000	11,000	11,000	11,000	11,000	11,000	
Total	23,607	24,651	23,607	24,651	35,768	36,807	
Contingency			2,640	1,983	4,000	2,961	
Total excluding GST			26,247	26,634	39,768	39,768	plus GST
Income from CCRC			-2,145	-2,145	-4,291	-4,291	after GST
Surrounds			2,000	2,000	3,000	3,000	after GST
Net Cost			26,101	26,488	38,477	38,477	

Expenses for July and August were higher than expected. Some expenses were delayed from June due to weather and lack of lawn time. However I have had a word to Lachlan Pye reminding him of the budget constraints.

The components of the Pye budget are:

	Hours	Sprays	Time	Product Used	Running Total
July	12		819	200	1,019
August	12	1	1,119	200	2,338
September	15	1	1,324	250	3,912
October	20	1	1,665	300	5,877
November	20	2	1,965	400	8,242
December	20	2	1,965	500	10,707
January	20	1	1,665	500	12,872
February	20	1	1,665	500	15,037
March	20	1	1,665	600	17,302
April	16	1	1,392	500	19,194
May	14		956	400	20,549
June	12		819	400	21,768
	201	11	17,018	4,750	21,768

ACA Affiliation Fees

I attended a meeting on August with croquet State Treasurers as well as the ACA Secretary (Jim Clement) and the ACA Treasurer (Kah Yang Loke).

During that meeting it became clear that CNSW was not paying the full amount of ACA affiliation fees as CNSW only pays on receiving an invoice from ACA. This is normal business practice and good governance.

According to the ACA constitution CNSW should be paying an affiliation fee when each player joins and each year thereafter. It is up to state's to calculate this amount, much as clubs used to do for CNSW.

I have proposed to the ACA that states should pay half yearly to ACA based on the balance of membership at that data. I expect that the final basis will be quarterly payments which would mean slightly higher payments to ACA. CNSW can still bill clubs half yearly but there would be a timing difference.

In any event, the forecast numbers provide for an extra payment of about \$3,500 to ACA to allow for this. If it is decided that we need to pay this I will ask ACA for an invoice and then ask for board approval.

Expenses Requiring Approval

The August account for Pye was \$1,625. The board has previously approved the accommodation payment for the ISS.

Motion: Payments be approved

Motion: Future Pye Accounts be approved provided expenditure to date is within budget plus contingency

Investments

CNSW have invested \$125,000 for 9 months with ME bank. I will now proceed to invest \$75,000 for six months and \$50,000 for 12 months under existing authorities.

Steve Miles - CNSW Treasurer, 16 September 2022

Profit & Loss

July 2022 To August 2022

	2022/23 YTD	2021/22 YTD	Full 2021/22	Balance to EOY	Forecast to Dec 2022	Forecast Jan to Dec 2023	Comments
Income							
Affiliation Fees	182	40	134,883	68,637	68,818	139,545	
Tournament Entry Fees	5,881	-27	23,726	5,119	11,000	24,500	Covid in 2021
Office of Sport Grant Income Recognised	0	0	82,474	0	0	50,000	Balance of 2021 grant to be spent 2022/23
Merchandise Profit	748	386	455	-548	200	100	Cost of sales yet to be processed
HQ Lawn & Equipment use	1,235	0	4,615	910	2,145	4,291	Income from CRCC and Corporate Hire and CNSW
Coaching Income	145	0	0	0	145	0	
Other Income	0	0	0	0	0	0	As forecast
AC Nationals Income	0	0	9,846	0	0	0	Eire Cup Receipts plus dinner plus ACA Income
Insurance Levies	0	0	8,693	3,137	3,137	9,882	2022 Renewal Paid, averaging from 2021
Office of Sport Grant	0	0	15,000	0	0	15,000	
Investment Income	252	421	31,778	2,748	3,000	10,000	Lower int rates, MF sold in Jun 2022
Other small items	125	43	537	107	233	300	
Total Income	8,568	862	312,008	80,110	88,678	253,618	
Expenses							
ACA Affiliation Fees	0	0	80,185	42,667	42,667	73,320	\$2,853 Extra ACA payment for new members
ACA Entry fees	545	0	545	0	545	600	
Office of Sport Club 2022 Grass Roots Funding	0	0	54,565	0	0	0	Matched by Income
2020 Covid Funding Grant	0	0	27,909	0	0	50,000	Matched by Income
Lawn Maintenance	0	0	21,583	15,725	15,725	28,768	Expense savings YTD
Lawn Renovation	0	0	9,609	11,000	11,000	11,000	
Cooks River Croquet Club	0	0	0	0	0	0	CRCC no longer manage lawns
Hubs	0	0	0	0	0	0	First 2 years from Grants
HQ Overheads	0	0	283	0	0	250	Office refurbishment
Printing	17	0	89	33	50	100	
Stationery	41	0	410	82	123	247	
Postage	-2	7	1,181	132	130	600	No printed newsletter or annual reports
Telephone	0	0	0	0	0	0	
Computer Expenses	127	127	2,940	2,373	2,500	2,700	Extra hosting and email costs but not new website
Catering & Housekeeping Outgo	0	0	0	960	960	1,920	Cleaning Costs at Tempe
Presentation Day Outgo	0	0	0	0	0	0	Cancellation from 2021
Gala Day	0	0	0	0	0	0	
Legal Fees	0	0	0	0	0	0	
IT Fees	0	0	0	0	0	0	Assume website against grants in 2022]
Audit Fees	0	0	1,700	1,700	1,700	1,800	
Accounting Fees	0	0	200	400	400	800	GST returns
Other Consulting Fees	0	0	0	0	0	0	
Club Lawn Hire	1,871	1,506	10,021	2,775	4,646	7,794	
Referee Instruction & Exam	0	-123	0	99	99	250	
Tournament Expenses	217	0	448	219	436	250	
Coaching Expenses	653	0	1,392	847	1,500	1,000	Coaching rollout
Repairs & Maintenance	0	0	1,365	1,905	1,905	3,000	Mower and Irrigation
Croquet Equipment	0	0	0	1,000	1,000	2,000	New Balls needed but will be capital
State Teams	2,305	51	3,321	5,695	8,000	16,000	ISS
Juniors Exps & Schools Grants	0	0	0	0	0	0	Not yet required 2022
Trophies	117	64	3,816	383	500	1,000	Engraving and Pins
Travel & Accommodation	0	0	3,905	2,000	2,000	4,000	Coaching, Board travel
Sport NSW	441	0	423	0	441	0	Annual subscription
Publicity	0	0	0	0	0	2,000	
Board Member Training	0	0	1,365	0	0	0	
Corporate Insurance	0	0	12,968	7,436	7,436	15,615	Journal impacts to average insurance
Depreciation	0	0	2,946	1,500	1,500	3,000	
Other Expenses	500	0	0	0	500	0	Parkes new club grant
2022 AC National Championships	0	0	10,137	0	0	0	Club Outgo, Release \$3,000, Live Stream to grant
Other Small Items	105	48	45	95	200	0	
Total Expenses	6,937	1,681	253,352	99,026	105,963	228,015	
Profit being....	1,631	(818)	58,656	(18,916)	(17,285)	25,603	
Operating Profit	1,379	(1,239)	33,070	-7,439	(6,060)	30,372	
Building Fund	252	421	25,586	-11,477	(11,225)	(4,768)	

Profit & Loss [Multi-Period]

July 2022 To August 2022

Account Name	July	August	Total
Income			
Affiliation Fees	\$0.00	\$181.80	\$181.80
Tournament Entry Fees	\$2,499.81	\$3,381.52	\$5,881.33
Merchandise Sales	\$263.64	\$484.10	\$747.74
Coaching	\$0.00	\$145.45	\$145.45
HQ Lawn & Equipment use	\$0.00	\$1,234.55	\$1,234.55
Bendigo Bank Interest	\$19.49	\$232.83	\$252.32
Postage charged	\$36.59	\$88.63	\$125.22
Total Income	\$2,819.53	\$5,748.88	\$8,568.41
Total Cost Of Sales	\$0.00	\$0.00	\$0.00
Gross Profit	\$2,819.53	\$5,748.88	\$8,568.41
Expenses			
ACA Entry fees	\$0.00	\$545.45	\$545.45
Administration Expenses			
Printing	\$16.74	\$0.00	\$16.74
Stationery	\$41.10	\$0.00	\$41.10
Postage	(\$2.00)	\$0.00	(\$2.00)
Computer Expenses	\$63.64	\$63.64	\$127.28
Professional Fees			
Club Lawn Hire	(\$196.00)	\$2,067.00	\$1,871.00
Referee Allowance	\$0.00	\$217.00	\$217.00
Coaching expenses	\$653.06	\$0.00	\$653.06
State Teams - Accommodation	\$0.00	\$1,520.00	\$1,520.00
State Teams - Travel Allowance	\$0.00	\$751.81	\$751.81
Trophies	\$87.27	\$30.00	\$117.27
Travel & Accommodation	\$32.73	\$0.00	\$32.73
Sport NSW	\$0.00	\$440.91	\$440.91
Other Expenses	\$0.00	\$500.00	\$500.00
Depreciation			
Suspense	\$105.00	\$0.00	\$105.00
Total Expenses	\$801.54	\$6,135.81	\$6,937.35
Operating Profit	\$2,017.99	(\$386.93)	\$1,631.06
Total Other Income	\$0.00	\$0.00	\$0.00
Net Profit/(Loss)	\$2,017.99	(\$386.93)	\$1,631.06

Croquet NSW
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Profit & Loss Statement

July 2022

Income				
Tournament Entry Fees			\$2,499.81	
Merchandise Sales			\$263.64	
Bendigo Bank Interest			\$19.49	
Postage charged			\$36.59	
Total Income				\$2,819.53
Total Cost Of Sales				\$0.00
Gross Profit				\$2,819.53
Expenses				
Administration Expenses				
Printing		\$16.74		
Stationery		\$41.10		
Postage		(\$2.00)		
Computer Expenses		\$63.64		
Club Lawn Hire			(\$196.00)	
Coaching expenses			\$653.06	
Trophies			\$87.27	
Travel & Accommodation			\$32.73	
Depreciation				
Suspense		\$105.00		
Total Expenses				\$801.54
Operating Profit				\$2,017.99
Total Other Income				\$0.00
Net Profit/(Loss)				\$2,017.99