

Croquet NSW Treasurer's Report – September 2023 Board

August Financial Results

Income and Outgo were, once again, business as usual with tournament entries being the main income item with expenses for lawn maintenance, lawn hire for tournaments and ACA entry fees for the ISS. The difference in profit is explained by the lawn renovation being done in January rather than December.

Profit and Loss January 2023 To August 2023	YTD	Last Year YTD	Budget 2023	Forecast for 2023	Forecast for 2024
Total Income	198,809	210,678	306,502	338,738	232,045
Total Expenses	228,476	224,359	303,474	337,602	216,632
Profit	-29,667	-13,681	3,029	1,136	15,413
being....					
Operating Profit			5,556	3,554	12,048
Building Fund			-2,527	(2,418)	3,365

The full MYOB financial results are given at the end of this report.

The movement in assets and liabilities (which include the refund of the 2022 Grass Roots funding remaining amount) has been:

Balance Sheet Movement	Aug 23	July 23	Dec 22	Jun 2022	Jun 2021
Bank Accounts	131,244	134,255	331,527	549,491	83,353
Aust Unity Trust (Healthcare Property)	0	0	0	0	113,030
Cromwell Trust (Direct Property)	0	0	0	0	47,875
Term Deposits	433,214	432,103	345,967	95,747	310,191
Bank and Investments	564,458	566,358	677,494	645,238	554,449
Other Assets	12,475	11,813	32,289	64,353	35,338
Total Assets	576,933	578,171	709,783	709,591	589,787
Total Current Liabilities	-7,428	-5,370	-45,698	-19,463	-17,365
Coaching Accreditation	0	0	0	0	0
Player Pathway to Excellence	0	0	0	0	-3,689
Covid 2020 Grant due 30/6/2023	-10,537	-10,537	-61,591		
Covid 2022 for CNSW due 30/9/2023	-41,000	-41,000	-41,000	-140,615	-115,500
Covid 2022 Grassroots to be refunded	0	0	-14,124		
Total Liabilities	-58,965	-56,907	-162,413	-160,078	-136,554
Net Assets	517,969	521,264	547,371	549,513	453,233

Motion: The Financial Results be noted

Expenses for Approval - No expenses need approval.

Covid 2022 Grant

This grant (\$41,000) has not yet been spent. It is expected that \$8-9,000 will be required for RevSport. We will need to apply for another extension to support a new website and perhaps another hub payment.

Membership

There are now 3,214 affiliated players plus 9 juniors. There is a small decline since last month as clubs process their June renewals. A year ago, the numbers were 3,050 affiliated players plus 6 Juniors.

Clubs will receive their second affiliation invoice in early October based on their membership as of 30 September 2023.

Steve Miles, CNSW Treasurer

Profit and Loss January 2023 To August 2023	YTD	Last Year YTD	Budget 2023	Forecast for 2023	Forecast for 2024	Comments
Income						
Affiliation Fees Collected - CNSW	26,349	24,778	57,773	58,349	62,411	Increase in CNSW fees to \$11 per hyear from H2 2023
Affiliation Fees Collected - ACA	46,842	44,049	101,819	93,387	96,189	ACA fee basis revised
Office of Sport Grant	15,000	15,000	15,000	15,000	15,000	Used to fund lawn fees
Office of Sport Grant Income Recognised	65,178	82,474	76,624	116,715	0	Grants to be paid out in 2023 not extended to 2024
HQ Lawn & Equipment use	5,828	4,865	7,891	8,000	8,240	Income from CRCC and Corporate Hire and CNSW
Insurance Levies	10,362	8,693	10,690	10,362	10,880	Higher cost recovery for Child Abuse Insurance
Investment Income	6,882	1,209	12,125	12,125	12,125	TD Interest
Merchandise Profit	265	227	500	500	500	
AC Nationals Income	0	9,846	0	0	0	Eire Cup Receipts plus dinner plus ACA Income
Movement in the Value of Investments	0	0	0	0	0	
Tournaments	21,762	18,826	24,000	24,000	26,400	Covid in 2021
Other small items	340	709	82	300	300	
Total Income	198,809	210,678	306,502	338,738	232,045	
Expenses						
Accounting Fees	0	0	800	800	800	GST returns
ACA Affiliation Fees	92,323	80,185	101,819	95,581	98,448	
ACA Entry fees	2,255	1,091	2,000	4,123	4,329	Increase from ACA, includes BM
Audit Fees	0	100	1,900	1,900	2,000	
Bank Charges	0	0	100	100	100	
Club Lawn Hire	8,465	10,106	11,435	11,435	12,000	
CNSW New Club Grants						
Coaching Expenses	483	1,045	1,500	1,500	2,500	Coaching rollout
Computer Expenses	556	1,628	3,500	3,500	3,675	Extra email costs
Depreciation	0	894	4,000	4,000	4,200	
Office of Sport Club 2022 Grass Roots Funding	0	0	0	0	0	All paid out
Covid Funding grant payments	65,178	82,474	76,624	116,715	0	Matched by Income and all paid out 2023
HQ Overheads	537	283	700	700	840	Internet for Tempe
Corporate Insurance	15,304	417	15,304	15,304	15,615	
IT Fees	0	260	0	0	0	Assume website against grants in 2023
Tempe Costs	32,707	18,397	55,543	55,543	42,000	2022 Renovation \$15,500 in 2023 plus \$3,300 repairs Q1
2022 AC National Championships	0	10,137	0	0	0	
Croquet Equipment	0	0	1,200	1,200	2,400	16 sets of new balls to be depreciated
Postage	189	1,071	500	500	500	No printed newsletter or annual reports
Printing & Stationery	0	381	500	500	500	
Publicity	0	500	0	0	0	to be funded from grants
Referee Instruction & Exam	244	394	300	300	300	
Sport NSW	0	1,626	500	500	500	Annual subscription
State Teams	7,296	5,744	17,000	17,100	17,000	Higher costs due to WA in 2023
Suspense	2	75	0	2	0	
Sundry Expenses	40	0	500	200	200	
Tournament Expenses	327	305	250	600	700	
Travel & Accomodation	307	3,750	5,000	3,000	5,350	Board BP from grant, Coaching, Board Travel
Trophies	2,264	3,494	2,500	2,500	2,675	Engraving and Pins and new trophies
Total Expenses	228,476	224,359	303,474	337,602	216,632	
Profit being....	-29,667	-13,681	3,028	1,136	15,413	
Operating Profit			5,556	3,554	12,048	
Buiding Fund			(2,527)	(2,418)	3,365	

Croquet NSW									
Profit & Loss [Multi-Period]									
January 2023 To August 2023									
Account Name	January	February	March	April	May	June	July	August	Total
Income									
Affiliation Fees	0	0	0	73,190	0	0	0	0	73,190
Tournament Entry Fees	2,386	2,845	2,318	2,954	4,082	3,441	1,945	1,791	21,762
Merchandise Sales	0	182	50	5	77	27	72	118	531
Office of Sport Grant	0	15,000	0	0	0	0	0	0	15,000
Office of Sport Grant Income Recog	9,216	0	473	0	7,141	34,225	14,124	0	65,178
Coaching	0	0	0	0	0	0	0	109	109
HQ Lawn & Equipment use	0	573	1,245	0	1,982	0	269	1,759	5,828
TD Interest	0	0	0	935	301	3,189	153	721	5,298
Bendigo Bank Interest	214	246	222	254	249	121	135	144	1,584
Insurance Levies	10,198	164	0	0	0	0	0	0	10,362
Postage charged	0	50	23	2	47	18	35	26	202
Other Income	0	182	-175	0	0	23	0	0	29
Total Income	22,013	19,243	4,156	77,340	13,879	41,043	16,733	4,668	199,074
Total Cost Of Sales	0	0	0	0	0	0	0	0	0
Gross Profit	22,013	19,243	4,156	77,340	13,879	41,043	16,733	4,668	199,074
Expenses									
ACA Affiliation Fees	0	0	0	0	0	92,323	0	0	92,323
ACA Entry fees	0	0	0	1,127	0	0	0	1,127	2,255
Lawn Maintenance	0	2,056	2,154	2,761	0	0	0	4,558	11,529
Lawn Renovation	15,500	0	0	0	0	0	0	0	15,500
Surrounds	2,168	0	0	0	0	0	0	0	2,168
HQ Overheads	0	62	0	193	283	0	0	0	537
Administration Expenses									
Postage	11	0	0	0	0	26	121	31	189
Software	67	67	67	71	71	71	71	71	556
Catering & Housekeeping Outgo	0	0	0	0	190	0	0	0	190
Bank Charges	0	0	0	0	2	0	0	0	2
Professional Fees									
Club Lawn Hire	0	450	600	750	0	865	4,030	1,770	8,465
Referee Instruction & Exam	0	0	70	0	0	0	0	18	89
Referee Allowance	40	100	0	16	0	0	0	0	156
Tournament Expenses	0	0	0	0	0	327	0	0	327
Coaching expenses	0	0	0	0	0	0	0	483	483
Repairs & Maintenance	0	0	3,321	0	0	0	0	0	3,321
Croquet Equipment	245	-245	0	0	0	0	0	0	0
State Teams	0	0	0	0	0	-322	0	0	-322
State Teams - Uniforms	91	0	616	0	0	0	282	0	989
State Teams - Accommodation	0	0	0	2,727	0	348	0	0	3,075
State Teams - Travel Reimburseme	0	0	0	0	0	874	0	0	874
State Teams - Travel Allowance	0	0	0	0	0	2,991	100	280	3,371
State Team Accommodation No GS	225	-225	0	-691	0	0	0	0	-691
Trophies	0	141	1,248	79	76	43	626	51	2,264
Travel & Accommodation	0	192	0	909	-909	0	0	0	192
Travel Allowance	0	48	0	0	68	0	0	0	115
Corporate Insurance	13,864	0	0	0	0	0	0	0	13,864
Corporate Insurance Stamp Duty	1,439	0	0	0	0	0	0	0	1,439
Grassroots Sport Fund club payme	0	0	0	0	0	0	14,124	0	14,124
2020 Covid Funding grant payment	9,216	0	473	0	7,141	34,225	0	0	51,054
Other Expenses	0	40	0	0	0	0	0	0	40
Total Expenses	42,867	2,684	8,549	7,942	6,921	131,771	19,353	8,389	228,476
Operating Profit	-20,853	16,558	-4,393	69,398	6,957	-90,728	-2,620	-3,721	-29,402
Total Other Income	0	0	0	0	0	0	0	0	0
Net Profit/(Loss)	-20,853	16,558	-4,393	69,398	6,957	-90,728	-2,620	-3,721	-29,402

Note: There is a small difference with the previous table due to merchandise profit not being included in this table