

# Croquet NSW Treasurer's Report – December 2023 Board

## November Financial Results

There are still some significant expenses to be paid before the year end which should bring the forecast profit in at around \$14,500. This is slightly higher than last month due to lower than expected forecast expenses.

The Concordia water issue has moved forward. The main problem seems to have been a water leak at the start of the year. Water usage is now closely monitored and the water turned off if significant rain is expected. A \$6,000 provision has been included.

Profit and Loss January 2023 To November 2023	YTD	Last Year YTD	Balance to EOY	Budget 2023	Forecast for 2023	Last Mth 2023 Fcst
Total Income	288,697	284,025	5,442	306,502	308,226	307,673
Total Expenses	243,685	240,305	30,768	303,474	293,765	294,368
Profit being....	45,012	43,720	(25,326)	3,029	14,461	13,305
Operating Profit				5,556	17,754	15,358
Building Fund				-2,527	-3,294	-2,053

The movement in assets and liabilities (which include the refund of the 2020 Grass Roots funding remaining amount) has been:

Balance Sheet Movement	Nov 23	Oct 23	Dec 22	Jun 2022	Jun 2021
Bank Accounts	208,224	197,402	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	433,527	433,527	345,967	95,747	310,191
Bank and Investments	641,751	630,930	677,494	645,238	554,449
Other Assets	18,768	31,381	32,289	64,353	35,338
Total Assets	660,519	662,311	709,783	709,591	589,787
Total Current Liabilities	-16,313	-14,867	-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	-67,850	-66,404	-162,413	-160,078	-136,554
Net Assets	592,669	595,907	547,371	549,513	453,233

**Motion: The Financial Results be noted**

### Expenses for Approval:

Payments in excess of \$1,200 were:

\$3,049 Pye September Invoice

\$2,729 Pye October Invoice

\$1,750 Landmark ISS Deposit for 2024

Total payments to Pye are within budget and have therefore been paid. The Landmark payment was approved at the last board meeting.

**Motion: The payments over \$1,200 be noted**

Pye expenses are monitored each month. The financial position as at October is:

	<b>To Dec 23 Budget</b>	<b>October Actual</b>	<b>October Budget</b>
<b>2022/23 Tempe Lawn Costs</b>			
Mowing/Spraying	17,840	11,397	14,080
Product Used	4,300	4,951	3,400
Pye Budget	22,140	16,347	17,480
Mower + Repairs	3,100	3,905	3,100
Surrounds	1,800	2,238	1,650
Total Before Renovation	27,040	22,490	22,230
2023 Renovation	13,000	0	0
<b>Total</b>	<b>40,040</b>	<b>22,490</b>	<b>22,230</b>
Contingency			
Total excluding GST	<b>40,040</b>	22,490	22,230
Lawn Fee Income	7,636	6,066	6,364
Net Cost	<b>32,404</b>	16,424	15,866

The total October costs include the Pye Invoices for September and October which were received late and not paid until December.

### **Insurance**

The ACA insurance renewals should be due now but I have received no information from ACA nor any reply to my request for details.

### **Membership**

There are now 3,275 affiliated players plus 7 juniors. A year ago, the numbers were 3,077 affiliated players plus 7 Juniors.

I have yet to receive a data request for the ACA member incentive payment

**Steve Miles, CNSW Treasurer**

<b>Profit and Loss January 2023 To November 2023</b>	<b>Forecast for 2023</b>	<b>Forecast for 2024</b>	<b>2023 Comments</b>	<b>2024 Comments</b>
<b>Income</b>				
Affiliation Fees Collected - CNSW	59,006	65,000	CNSW fees to \$11 per hyear from H2 2023	CNSW remain at \$22
Affiliation Fees Collected - ACA	94,409	106,364	ACA fee basis revised	ACA fee increased to \$36
Office of Sport Grant	15,000	20,000		Increase in 2024
Office of Sport Grant Income Recognised	75,715	41,000	Grants to be paid out in 2023	Grants extended to 2024.
HQ Lawn & Equipment use	8,566	8,667	CRCC Fees, Hires and CNSW	CRCC Fees, Hires and CNSW
Insurance Levies	10,362	10,880	Awaiting tender results from ACA	Awaiting tender results from ACA
Investment Income	15,923	17,000	Higher interest rates	Higher rates on rolled over investments
Merchandise Profit	300	500		
AC Nationals Income	0	0		
Movement in the Value of Investments	0	0		
Tournaments	25,644	29,845		10% higher fees plus \$100 pennants
Other small items	300	300		
<b>Total Income</b>	<b>305,226</b>	<b>299,556</b>		
<b>Expenses</b>				
Accounting Fees	800	800	GST returns	GST returns
ACA Affiliation Fees	95,995	109,636	2023 new basis.	2024 Increase in ACA fees
ACA Entry fees	2,255	2,864	Increase from ACA, includes Bronze Medal	Increase from ACA, includes Bronze Medal
Audit Fees	1,900	2,200		
Bank Charges	100	100	Audit Letters	Audit Letters
Club Lawn Hire	10,764	11,500		
CNSW New Club Grants		9,000		Some Hub Funding
Coaching Expenses	1,000	2,500	Coaching materials	Coaching materials
Computer Expenses	3,689	3,874	Extra email costs	Extra email costs
Depreciation	3,000	3,150	excluding new balls	excluding new balls
Office of Sport Club 2022 Grass Roots Funding	0	0	All paid out	All paid out
Covid Funding grant payments	75,715	41,000	Matched by Income	All paid out 2024
HQ Overheads	0	840		Internet for Tempe
Corporate Insurance	15,304	15,615		
IT Fees	0	0		Assume website against grants in 2023
Tempe Costs	56,783	53,500	2023 28.3K maintenance, \$15.5k reno at start \$7k reno at end, \$6k water	2024 \$28.5k maintenance, \$7k reno at start. \$15k at end and \$4k water
Hubs Payments				
2022 AC National Championships	0	0		
Croquet Equipment	0	3,515		16 sets of new balls (\$850 per set) to be
Postage	300	300	No printed newsletter or annual reports	No printed newsletter or annual reports
Printing & Stationery	300	400	Printer inks and paper	Printer inks and paper
Publicity	0	2,000		Current project in planning
Referee Instruction & Exam	300	300		
Sport NSW	473	550	Annual subscription	Annual subscription
State Teams	16,199	17,409	Higher costs due to WA in 2023	Expense Saving + increase in allowance to
Suspense	2	0		
Sundry Expenses	200	5,200		Talent Identification Program
Tournament Expenses	1,168	1,300	Mainly Beryl Chambers	Mainly Beryl Chambers, payments to
Travel & Accomodation	2,000	5,350	Board BP from grant, Coaching, Board	Coaching, Board Travel
Trophies	2,519	2,695	Engraving and Pins and new trophies	Engraving and Pins and new trophies
<b>Total Expenses</b>	<b>290,765</b>	<b>295,599</b>		
<b>Profit being....</b>	<b>14,461</b>	<b>3,957</b>		
<b>Operating Profit</b>	<b>17,754</b>	<b>2,790</b>		
<b>Buiding Fund</b>	<b>(3,294)</b>	<b>1,167</b>		

Profit & Loss [Multi-Period]												
January 2023 To November 2023												
Account Name	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Total
<b>Income</b>												
Affiliation Fees	0	0	0	73,190	0	0	0	0	0	80,176	0	153,366
Tournament Entry Fees	2,386	2,845	2,318	2,954	4,082	3,441	1,945	1,791	1,736	1,009	682	25,190
Merchandise Sales	0	182	50	5	77	27	72	118	41	0	0	572
Office of Sport Grant	0	15,000	0	0	0	0	0	0	0	0	0	15,000
Office of Sport Grant Income R	9,216	0	473	0	7,141	34,225	14,124	0	0	0	0	65,178
Coaching	0	0	0	0	0	0	0	109	0	0	0	109
HQ Lawn & Equipment use	0	573	1,245	0	1,982	0	253	1,759	0	255	1,950	8,016
TD Interest	0	0	0	935	301	3,189	153	721	0	3,407	0	8,705
Bendigo Bank Interest	214	246	222	254	249	121	135	144	302	138	147	2,171
Insurance Levies	10,198	164	0	0	0	0	0	0	0	0	0	10,362
Postage charged	0	50	23	2	47	18	35	26	22	9	3	236
Other Income	0	182	-175	0	0	23	0	0	0	0	0	29
<b>Total Income</b>	<b>22,013</b>	<b>19,243</b>	<b>4,156</b>	<b>77,340</b>	<b>13,879</b>	<b>41,043</b>	<b>16,716</b>	<b>4,668</b>	<b>2,101</b>	<b>84,993</b>	<b>2,782</b>	<b>288,934</b>
<b>Total Cost Of Sales</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Gross Profit</b>	<b>22,013</b>	<b>19,243</b>	<b>4,156</b>	<b>77,340</b>	<b>13,879</b>	<b>41,043</b>	<b>16,716</b>	<b>4,668</b>	<b>2,101</b>	<b>84,993</b>	<b>2,782</b>	<b>288,934</b>
<b>Expenses</b>												
ACA Affiliation Fees	0	0	0	0	0	92,323	0	0	0	0	0	92,323
ACA Entry fees	0	0	0	1,127	0	0	0	1,127	0	0	0	2,255
Lawn Maintenance	0	2,056	2,154	2,761	0	0	0	4,558	0	1,975	0	13,504
Lawn Renovation	15,500	0	0	0	0	0	0	0	0	0	0	15,500
Surrounds	2,168	0	0	0	0	0	0	0	0	0	0	2,168
HQ Overheads	0	62	0	193	283	0	0	0	0	0	0	537
<b>Administration Expenses</b>												
Postage	11	0	0	0	0	26	121	31	26	0	0	215
Computer Expenses	0	0	0	0	0	0	0	0	0	0	71	71
Software	67	67	67	71	71	71	71	71	2,991	71	0	3,618
Catering & Housekeeping Outg	0	0	0	0	190	0	0	0	0	0	0	190
Bank Charges	0	0	0	0	2	0	0	0	0	0	0	2
<b>Professional Fees</b>												
Club Lawn Hire	0	450	600	750	0	865	4,030	1,770	180	200	749	9,594
Referee Instruction & Exam	0	0	70	0	0	0	0	18	0	0	780	868
Referee Allowance	40	100	0	16	0	0	0	0	0	0	0	156
Tournament Expenses	0	0	0	0	0	327	0	0	568	273	0	1,168
Coaching expenses	0	0	0	0	0	0	0	483	0	0	36	519
Repairs & Maintenance	0	0	3,321	0	0	0	0	0	38	580	171	4,109
Croquet Equipment	245	-245	0	0	0	0	0	0	0	0	0	0
State Teams	0	0	0	0	0	-322	0	0	0	0	0	-322
State Teams - Uniforms	91	0	616	0	0	0	282	0	0	0	-86	903
State Teams - Accommodation	0	0	0	2,727	0	348	0	0	0	545	1,338	4,958
State Teams - Travel Reimburs	0	0	0	0	0	874	0	0	0	1,441	1,540	3,855
State Teams - Travel Allowanc	0	0	0	0	0	2,991	100	280	0	293	702	4,366
State Team Accommodation Nc	225	-225	0	-691	0	0	0	0	0	0	0	-691
Trophies	0	141	1,248	79	76	43	626	51	68	31	156	2,519
Travel & Accommodation	0	192	0	909	-909	0	0	0	0	0	0	192
Travel Allowance	0	48	0	0	68	0	0	0	0	0	0	115
Corporate Insurance	13,864	0	0	0	0	0	0	0	0	0	0	13,864
Corporate Insurance Stamp Du	1,439	0	0	0	0	0	0	0	0	0	0	1,439
Sport NSW	0	0	0	0	0	0	0	0	0	0	473	473
Grassroots Sport Fund club pa	0	0	0	0	0	0	14,124	0	0	0	0	14,124
2020 Covid Funding grant payr	9,216	0	473	0	7,141	34,225	0	0	0	0	0	51,054
Other Expenses	0	40	0	0	0	0	0	0	0	0	0	40
<b>Total Expenses</b>	<b>42,867</b>	<b>2,684</b>	<b>8,549</b>	<b>7,942</b>	<b>6,921</b>	<b>131,771</b>	<b>19,353</b>	<b>8,389</b>	<b>3,872</b>	<b>5,408</b>	<b>5,929</b>	<b>243,685</b>
<b>Operating Profit</b>	<b>-20,853</b>	<b>16,558</b>	<b>-4,393</b>	<b>69,398</b>	<b>6,957</b>	<b>-90,728</b>	<b>-2,636</b>	<b>-3,721</b>	<b>-1,771</b>	<b>79,585</b>	<b>-3,147</b>	<b>45,249</b>
<b>Total Other Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Profit/(Loss)</b>	<b>-20,853</b>	<b>16,558</b>	<b>-4,393</b>	<b>69,398</b>	<b>6,957</b>	<b>-90,728</b>	<b>-2,636</b>	<b>-3,721</b>	<b>-1,771</b>	<b>79,585</b>	<b>-3,147</b>	<b>45,249</b>

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