

Croquet NSW Treasurer's Report – January 2024 Board

December Financial Results

My 2023 end of year work has only just begun so the figures presented here are before end of year adjustments. The December results are however indicative of the expected end of year results.

The Concordia water issue has moved forward. I have sent an email to Concordia asking for a revised invoice of \$4,661. I have yet to receive a reply.

December was a month of expenses but overall expenses were less than expected with the most important being the renovation cost which was \$2,600 less than expected. I am still waiting on November and December invoices from Pye so have included budget estimates. The current financial result is:

Profit and Loss January 2023 To December 2023	YTD	Last Year YTD	Budget 2023	Forecast for 2023
Total Income	290,801	314,439	306,502	294,597
Total Expenses	256,319	292,699	303,474	276,802
Profit	34,482	21,741	3,029	17,795
being....				
Operating Profit			5,556	18,279
Building Fund			-2,527	(485)

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

Balance Sheet Movement	Dec 23	Nov 23	Dec 22	Jun 2022	Jun 2021
Bank Accounts	201,930	208,224	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	434,995	433,527	345,967	95,747	310,191
Bank and Investments	636,924	641,751	677,494	645,238	554,449
Other Assets	12,000	18,768	32,289	64,353	35,338
Total Assets	648,924	660,519	709,783	709,591	589,787
Total Current Liabilities	-15,223	-16,313	-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	-66,760	-67,850	-162,413	-160,078	-136,554
Net Assets	582,164	592,669	547,371	549,513	453,233

Motion: The Financial Results be noted

Expenses for Approval:

Payments in excess of \$1,200 were \$4,796 Pye Renovation Invoice. This was approved by email to the board.

Approval is required for the Pye January renovation invoice of \$4,796.

Motion: The payments over \$1,200 be noted and the Pye January renovation invoice be approved.

Budget

Following the completion of EOY work I will complete the budget using the input from the December meeting.

It looks as if there will be a significant (around \$3,000) repair cost for the Toro. The engine will need to be replaced as a result of sand getting in the engine.

Insurance

The ACA insurance has been renewed by ACA but they are yet to issue an invoice to CNSW. Once an invoice is issued, cubs will be invoiced.

Membership

There are now 3,280 affiliated players plus 8 juniors. A year ago, the numbers were 3,115 affiliated players plus 7 Juniors.

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

Steve Miles, CNSW Treasurer

Profit and Loss January 2023 To December 2023	YTD	Last Year YTD	Budget 2023	Forecast for 2023	Forecast for 2024	2023 Comments
Income						
Affiliation Fees Collected - CNSW	58,952	49,704	57,773	58,952	65,000	CNSW fees to \$11 per hyear from H2 2023
Affiliation Fees Collected - ACA	94,323	88,363	101,819	94,323	106,364	ACA fee basis revised
Office of Sport Grant	15,000	15,000	15,000	15,000	40,000	14k to Tempe
Office of Sport Grant Income Recognised	65,178	105,374	76,624	65,178	51,536	Grants to be paid out in 2023
HQ Lawn & Equipment use	8,792	6,161	7,891	8,792	9,891	CRCC Fees, Hires and CNSW
Insurance Levies	10,362	11,830	10,690	10,362	10,880	Awaiting tender results from ACA
Investment Income	12,482	4,371	12,125	16,278	17,000	Higher interest rates
Merchandise Profit	311	452	500	311	500	
AC Nationals Income	0	9,846	0	0	0	
Movement in the Value of Investments	0	0	0	0	0	
Tournaments	25,008	22,578	24,000	25,008	29,145	
Other small items	392	761	82	392	300	
Total Income	290,801	314,439	306,502	294,597	330,616	
Expenses						
Accounting Fees	0	200	800	800	800	GST returns
ACA Affiliation Fees	92,323	86,074	101,819	95,995	109,636	2023 new basis, waiting ACA invoice
ACA Entry fees	2,255	1,091	2,000	2,255	2,864	Increase from ACA, includes Bronze Medal
Audit Fees	0	1,900	1,900	1,900	2,200	
Bank Charges	0	0	100	100	100	Audit Letters
Club Lawn Hire	10,764	11,946	11,435	10,764	11,500	
CNSW New Club Grants					9,000	
Coaching Expenses	559	1,394	1,500	559	2,500	Coaching materials
Computer Expenses	3,760	4,056	3,500	3,760	3,948	Extra email costs
Depreciation	0	510	4,000	3,000	3,150	excluding new balls
Office of Sport Club 2022 Grass Roots Funding	0	0	0	0	0	All paid out
Covid Funding grant payments	65,178	105,374	76,624	65,178	51,536	Matched by Income
HQ Overheads	537	762	700	537	840	
Corporate Insurance	15,304	7,853	15,304	15,304	15,615	
IT Fees	0	260	0	0	0	
Tempe Costs	45,084	30,826	55,543	54,555	53,500	Actual plus \$6k water plus \$2.5k est for Dec
Hubs Payments						
2022 AC National Championships	0	12,360	0	0	0	
Croquet Equipment	0	950	1,200	0	2,303	
Postage	215	1,274	500	215	215	No printed newsletter or annual reports
Printing & Stationery	0	381	500	0	400	Mainly in Ref and Tournament Expense
Publicity	0	0	0	0	2,000	
Referee Instruction & Exam	1,024	423	300	1,024	300	Melbourne Trip 2023.
Sport NSW	473	1,626	500	473	550	Annual subscription
State Teams	14,659	13,996	17,000	16,199	17,409	Waiting on receipts
Suspense	2	105	0	2	0	
Sundry Expenses	40	0	500	40	26,040	
Tournament Expenses	1,275	501	250	1,275	1,300	Mainly Beryl Chambers, some postage
Travel & Accomodation	307	4,737	5,000	307	5,350	Board BP from grant, Coaching, Board
Trophies	2,562	4,100	2,500	2,562	2,741	Engraving and Pins and new trophies
Total Expenses	256,319	292,699	303,474	276,802	325,797	
Profit being....	34,482	21,741	3,028	17,795	4,818	
Operating Profit			5,556	18,279	2,427	
Buiding Fund			(2,527)	(485)	2,391	

Profit & Loss [Multi-Period]													
January 2023 To December 2023													
Account Name	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	Total
Income													
Affiliation Fees	0	0	0	73,190	0	0	0	0	0	80,040	0	45	153,275
Tournament Entry Fees	2,386	2,845	2,318	2,954	4,082	3,441	1,945	1,791	1,736	1,009	682	-182	25,008
Merchandise Sales	0	182	50	5	77	27	72	118	41	0	0	0	623
Office of Sport Grant	0	15,000	0	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	0	65,178
Coaching	0	0	0	0	0	0	0	109	0	0	0	0	109
HQ Lawn & Equipment use	0	573	1,245	0	1,982	0	253	1,759	0	255	1,950	775	8,792
TD Interest	0	0	0	935	301	3,189	153	721	0	3,407	0	1,467	10,172
Bendigo Bank Interest	214	246	222	254	249	121	135	144	302	138	147	139	2,310
Insurance Levies	10,198	164	0	0	0	0	0	0	0	0	0	0	10,362
Postage charged	0	50	23	2	47	18	35	26	22	9	3	18	254
Other Income	0	182	-175	0	0	23	0	0	0	0	0	0	29
Total Income	22,013	19,243	4,156	77,340	13,879	41,043	16,716	4,668	2,101	84,857	2,782	2,314	291,112
Total Cost Of Sales	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross Profit	22,013	19,243	4,156	77,340	13,879	41,043	16,716	4,668	2,101	84,857	2,782	2,314	291,112
Expenses													
ACA Affiliation Fees	0	0	0	0	0	92,323	0	0	0	0	0	0	92,323
ACA Entry fees	0	0	0	1,127	0	0	0	1,127	0	0	0	0	2,255
Lawn Maintenance	0	2,056	2,154	2,761	0	0	0	4,558	0	1,975	0	5,253	18,757
Lawn Renovation	15,500	0	0	0	0	0	0	0	0	0	0	4,360	19,860
Surrounds	2,168	0	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	0	537
Administration Expenses													
Postage	11	0	0	0	0	26	121	31	26	0	0	0	215
Computer Expenses	0	0	0	0	0	0	0	0	0	0	71	0	71
Software	67	67	67	71	71	71	71	71	2,991	71	0	71	3,689
Catering & Housekeeping Outg	0	0	0	0	190	0	0	0	0	0	0	0	190
Bank Charges	0	0	0	0	2	0	0	0	0	0	0	0	2
Professional Fees													
Club Lawn Hire	0	450	600	750	0	865	4,030	1,770	180	200	749	1,170	10,764
Referee Instruction & Exam	0	0	70	0	0	0	0	18	0	0	780	0	868
Referee Allowance	40	100	0	16	0	0	0	0	0	0	0	0	156
Tournament Expenses	0	0	0	0	0	327	0	0	568	273	0	107	1,275
Coaching expenses	0	0	0	0	0	0	0	483	0	0	36	40	559
Repairs & Maintenance	0	0	3,321	0	0	0	0	0	38	580	171	0	4,109
Croquet Equipment	245	-245	0	0	0	0	0	0	0	0	0	0	0
State Teams	0	0	0	0	0	-322	0	0	0	0	0	0	-322
State Teams - Uniforms	91	0	616	0	0	0	282	0	0	0	-86	0	903
State Teams - Accommodation	0	0	0	2,727	0	348	0	0	0	545	1,338	1,591	6,549
State Teams - Travel Reimburs	0	0	0	0	0	874	0	0	0	1,441	1,540	0	3,855
State Teams - Travel Allowanc	0	0	0	0	0	2,991	100	280	0	293	702	0	4,366
State Team Accommodation Nc	225	-225	0	-691	0	0	0	0	0	0	0	0	-691
Trophies	0	141	1,248	79	76	43	626	51	68	31	156	43	2,562
Travel & Accommodation	0	192	0	909	-909	0	0	0	0	0	0	0	192
Travel Allowance	0	48	0	0	68	0	0	0	0	0	0	0	115
Corporate Insurance	13,864	0	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	0	1,439
Sport NSW	0	0	0	0	0	0	0	0	0	0	473	0	473
Grassroots Sport Fund club pa	0	0	0	0	0	0	14,124	0	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	0	51,054
Other Expenses	0	40	0	0	0	0	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	3,872	5,408	5,929	12,634	256,319
Operating Profit	-20,853	16,558	-4,393	69,398	6,957	-90,728	-2,636	-3,721	-1,771	79,449	-3,147	-10,319	34,793
Total Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Profit/(Loss)	-20,853	16,558	-4,393	69,398	6,957	-90,728	-2,636	-3,721	-1,771	79,449	-3,147	-10,319	34,793

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