

Croquet NSW Treasurer's Report – February 2024 Board

January Financial Results

As expected, a fairly quiet January. The Concordia water issue has been resolved and payment made for \$4,661.

The comparison of financial results with last year needs to recognise that the ACA insurance invoice has not yet been received and that there was a payment for the January 2023 renovation. The payment for the January 2024 renovation was made in February.

The ACA insurance is a cost to CNSW as CNSW carries the cost of member travel and accident insurance whilst clubs carry the cost of public liability, including Child Protection

Profit and Loss January 2024	YTD	Last Year YTD	Budget 2024	Forecast for 2024
Total Income	2,081	22,013	330,616	330,616
Total Expenses	2,950	42,867	324,454	324,454
Profit	(869)	(20,853)	6,162	6,162
being....				
Operating Profit			1,826	1,826
Building Fund			4,336	4,336

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

Balance Sheet Movement	Jan 24	Dec 23 after EOY	Dec 22	Jun 2022	Jun 2021
Bank Accounts	201,112	201,930	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	438,733	438,733	345,967	95,747	310,191
Bank and Investments	639,846	640,663	677,494	645,238	554,449
Other Assets	9,270	9,687	32,289	64,353	35,338
Total Assets	649,116	650,350	709,783	709,591	589,787
Total Current Liabilities	-30,112	-30,477	-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	-81,649	-82,014	-162,413	-160,078	-136,554
Net Assets	567,467	568,336	547,371	549,513	453,233
Profit	-869	20,965			

Motion: The Financial Results be noted

Expenses for Approval:

Payments in excess of \$1,200 were

\$4,796 Pye Renovation Invoice for the January renovation. This was approved by email to the board.

Payment to Concordia of \$4,661 approved by circular

Payment to ACA of \$1,406 for Ricochet (250) and GC (125) rule books plus Postage. This is for several orders combined

Motion: The ACA payment be approved and other payments be noted

Insurance

The ACA insurance has been renewed by ACA but they are yet to issue an invoice to CNSW. Once an invoice is issued, clubs will be invoiced. I have received a number of enquiries from clubs.

CNSW Affiliation Fees for 2024

In view of the 2023 financial result of earnings of \$20, 965 and the forecast 2024 earnings of \$5,556 it is recommended that 2024 CNSW affiliation fees be left unchanged at \$22 per playing members, \$11 for Juniors and \$12 for non playing members, payable in 2 half yearly instalments.

With the ACA affiliation fee increasing from \$32 TO \$36 to annual total for an affiliated player will be \$58.

Motion: The CNSW affiliation fee be set at \$22 per playing members, \$11 for Juniors and \$12 for non playing members, payable in 2 half yearly instalments.

Membership

There are now 3,277 affiliated players plus 8 juniors. A year ago, the numbers were 3,152 affiliated players plus 8 Juniors. The growth rate is 4.0%.

There is still no data request for the ACA member incentive payment.

Steve Miles, CNSW Treasurer

Profit and Loss January 2024	YTD	Last Year YTD	Budget 2024	Forecast for 2024	Comments
Income					
Affiliation Fees Collected - CNSW	0	0	65,000	65,000	CNSW fees to \$11 per hyear from H2 2023
Affiliation Fees Collected - ACA	0	0	106,364	106,364	ACA fee increase to \$36
Office of Sport Grant	0	0	40,000	40,000	14k to Tempe
Office of Sport Grant Income Recognised	0	9,216	51,536	51,536	Grants to be paid out in 2023
HQ Lawn & Equipment use	0	0	9,891	9,891	CRCC Fees, Hires and CNSW
Insurance Levies	0	10,198	10,880	10,880	Awaiting invoice from ACA
Investment Income	173	214	17,000	17,000	Higher interest rates
Merchandise Profit	540	0	500	500	
AC Nationals Income	0	0	0	0	
Movement in the Value of Investments	0	0	0	0	
Tournaments	1,107	2,386	29,145	29,145	
Other small items	261	0	300	300	
Total Income	2,081	22,013	330,616	330,616	
Expenses					
Accounting Fees	0	0	800	800	GST returns
ACA Affiliation Fees	0	0	109,227	109,227	2023 new basis, waiting ACA invoice
ACA Entry fees	0	0	2,864	2,864	Increase from ACA, includes Bronze Medal
Audit Fees	0	0	2,200	2,200	
Bank Charges	0	0	100	100	Audit Letters
Club Lawn Hire	0	0	11,500	11,500	
CNSW New Club Grants	0	0	9,000	9,000	
Coaching Expenses	0	0	2,500	2,500	Coaching materials
Computer Expenses	71	67	3,948	3,948	Extra email costs
Depreciation	0	0	2,000	2,000	excluding new balls
Covid Funding grant payments	0	9,216	51,536	51,536	Matched by Income
HQ Overheads	0	0	840	840	
Corporate Insurance	0	15,304	15,615	15,615	
IT Fees	0	0	0	0	
Tempe Costs	5,558	17,668	54,555	54,555	Actual plus \$6k water plus \$2.5k est for Dec
Hub Payments	-3,143	0	0	0	
2022 AC National Championships	0	0	0	0	
Croquet Equipment	0	245	1,523	1,523	
Postage	406	11	215	215	No printed newsletter or annual reports
Printing & Stationery	0	0	400	400	Mainly in Ref and Tournament Expense
Publicity	0	0	2,000	2,000	
Referee Instruction & Exam	0	40	1,000	1,000	Melbourne Trip 2023.
Sport NSW	0	0	550	550	Annual subscription
State Teams	0	316	17,000	17,000	Waiting on receipts
Suspense	0	0	0	0	
Sundry Expenses	0	0	26,040	26,040	
Tournament Expenses	0	0	1,300	1,300	Mainly Beryl Chambers, some postage
Travel & Accomodation	0	0	5,000	5,000	Board BP from grant, Coaching, Board
Trophies	58	0	2,741	2,741	Engraving and Pins and new trophies
Total Expenses	2,950	42,867	324,454	324,454	
Profit being....	(869)	(20,853)	6,162	6,162	
Operating Profit			5,556	1,826	
Buiding Fund			(2,527)	4,336	