



APPENDIX 1

AUSTRALIAN CROQUET ASSOCIATION

65th ANNUAL GENERAL MEETING

AGENDA ITEM 4.1.2 and 10

Monday 24 March, 2014 at 08:30

Brisbane International, Windsor, Brisbane

3rd March 2014

Australian Croquet Association Inc
55 High Street
SARSFIELD VIC 3875

Dear Executive Committee,

AUSTRALIAN CROQUET ASSOCIATION INC AUDIT 2013 – MANAGEMENT LETTER

We have completed the audit for the Australian Croquet Association Inc for the year ended 31st December 2013, and wish to draw your attention to the following matters:-

Trade Receivables:

As discussed with Jim, the balance of debtors per your original MYOB file is incorrect. There are also a small number of debtors outstanding as at the 31st December, which Jim is in the process of following up.

MYOB File:

A number of changes have been made to your MYOB file. Please find enclosed a copy of the journal entries required to be entered into your file as at 31st December 2013.

As discussed with Jim, the above mentioned matters are minor and not material in nature for the 2013 financial year.

We enclose a copy of the audit report for your records. A copy of our engagement letter is also included for you to sign where indicated and return to our office.

Should you have any questions, please do not hesitate to contact our office.



JESSICA CANE - DIRECTOR

**AUSTRALIAN CROQUET ASSOCIATION
INCORPORATED**

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 December 2013**

**AUSTRALIAN CROQUET ASSOCIATION INCORPORATED
COMMITTEE CERTIFICATE
FOR THE YEAR ENDED 31 DECEMBER 2013**

The Executive Committee submits the Financial Statements of the Association for the year ended 31st December 2013 together with the auditors report.

EXECUTIVE COMMITTEE

The name of the Office Bearers during the year and at date of this report are as follows:

| | |
|------------|-----------------------|
| R Wallace | President |
| N White | Senior Vice President |
| S Thornton | Secretary |
| J Clement | Treasurer |

PRINCIPAL ACTIVITIES

The principal activities of the Association during the year consisted of the promotion in Australia, of the game of croquet, including the conduct of both national and international events.

SIGNIFICANT CHANGES

No major change in the nature of these activities occurred during the year.

OPERATING RESULT

The net surplus/(loss) of the Association for the year was Surplus of \$50,494.

The accounting records of the Association have been kept in such a manner, as to accord with the provision of the Act and to enable:

- (a) The preparation of the Annual Statement of the Associations Accounts.
- (b) The Audit of the Accounts and this preparation of the Audited Statements to the Annual General meeting of the Association.

This Statement is made in accordance with a resolution of the Executive Committee and is signed on behalf of the Office Bearers by:

Date: _____

THE AUSTRALIAN CROQUET ASSOCIATION INCORPORATED

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2013

| INCOME | 2013 | 2012 |
|--|-----------------|----------------|
| | \$ | \$ |
| Affiliation Fees | 121,633 | 113,871 |
| International Fund Levy | 56,496 | 62,122 |
| National Events | 56,755 | 52,200 |
| Interest & MV Movements in Investments | 25,758 | 22,278 |
| Magazine Revenue | Note 2 6,589 | 9,383 |
| Trading Profit | 668 | 628 |
| Miscellaneous | 1,004 | 686 |
| Total Income | 268,903 | 261,168 |

| EXPENSES | 2013 | 2012 |
|---|------------------|----------------|
| | \$ | \$ |
| ACA Officers & Committee Expenses | 13,405 | 9,209 |
| Affiliation - WCF & WGU | 1,437 | 1,978 |
| Audit Fees | 1,700 | 1,650 |
| Bank Fees & Charges | 153 | 202 |
| Council AGM Costs | 5,243 | 5,613 |
| Depreciation | 457 | 1,793 |
| Donations | 1,000 | - |
| Executive Administration | 14,025 | 6,783 |
| Executive Director/Admin Officer | 35,029 | 34,770 |
| Equipment Repairs | 298 | - |
| National Events Expenses | 58,620 | 54,003 |
| Honorariums | 11,800 | 10,650 |
| Insurance (net) | 2,086 | - |
| International Events | 59,550 | 64,465 |
| New Club Grants | - | 1,000 |
| Magazine Costs | Note 2 16,541 | 15,280 |
| Sundry & Office Expenses | 119 | 5,157 |
| Transfer International Fund | (3,054) | (2,344) |
| Total Expenses | 218,409 | 210,209 |
| Profit (loss) from ordinary activities | 50,494 | 50,959 |
| Accumulated Funds at start of Year* | 198,062 | 146,825 |
| Accumulated Funds at Year End | 248,556 | 197,784 |

*Note Accumulated Funds at start of year for 2013 varies by \$278 due to a change in the profit figure from the prior year by this amount. As this figure is an immaterial amount, and beyond the scope of our audit, the adjustment has been made to the opening accumulated balance to ensure the 2013 figures are correct.

THE AUSTRALIAN CROQUET ASSOCIATION INCORPORATED

**TRADING ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2013**

| | 2013 | 2012 |
|--------------------------------------|-------------------|-------------------|
| | \$ | \$ |
| Trading Income | | |
| Sale of Stock | 2,838 | 6,282 |
| Total Trading Income | <u>2,838</u> | <u>6,282</u> |
| Cost of Sales | | |
| Opening Stock | 3,849 | 8,213 |
| Purchases | 2,285 | 1,290 |
| | <u>6,134</u> | <u>9,503</u> |
| Less: Closing Stock | <u>3,964</u> | <u>3,849</u> |
| Cost of Sales | <u>2,170</u> | <u>5,654</u> |
| Gross Profit from Trading | <u><u>668</u></u> | <u><u>628</u></u> |

The accompanying notes form part of this financial report.

This audited statement is to be read in conjunction with the report by Accounting Solutions Victoria Pty Ltd

THE AUSTRALIAN CROQUET ASSOCIATION INCORPORATED

BALANCE SHEET AS AT 31ST DECEMBER 2013

| | 2013 \$ | 2012 \$ |
|--------------------------------------|--------------------|--------------------|
| CURRENT ASSETS | | |
| Cash Assets | | |
| Bank - CBA Cheque Account | 33,576 | 36,238 |
| Bank - Treasurer's Account | 5,765 | 15,000 |
| Term Deposit - ANZ Bank | - | 10,019 |
| Term Deposit - CBA | 70,402 | - |
| Sandhurst Trustee Mortgage | - | 25,177 |
| MLC Share Fund | 78,689 | 61,611 |
| Westpac Australian Properties Fund | <u>73,027</u> | <u>66,002</u> |
| | <u>261,459</u> | <u>214,047</u> |
| Receivables | | |
| GST & PAYGW Refundable | 4,035 | 4,524 |
| Sundry Debtors & Prepayments | <u>741</u> | <u>710</u> |
| | <u>4,776</u> | <u>5,234</u> |
| Inventories | | |
| Stock on Hand | <u>3,964</u> | <u>3,849</u> |
| Total Current Assets | <u>270,199</u> | <u>223,130</u> |
| NON CURRENT ASSETS | | |
| Property, Plant and Equipment | | |
| Playing Equipment | 16,044 | 16,044 |
| Less: Accumulated Depreciation | (14,584) | (14,584) |
| Office Equipment | 6,924 | 10,194 |
| Less: Accumulated Depreciation | (5,738) | (9,008) |
| Trophies & Cups - at Cost | 9,353 | 9,150 |
| Gateball Equipment | 2,340 | 1,995 |
| Less: Accumulated Depreciation | (1,500) | (698) |
| Total Non-Current Assets | <u>12,839</u> | <u>13,093</u> |
| TOTAL ASSETS | <u>283,038</u> | <u>236,223</u> |

The accompanying notes form part of this financial report.

This audited statement is to be read in conjunction with the report by Accounting Solutions Victoria Pty Ltd

THE AUSTRALIAN CROQUET ASSOCIATION INCORPORATED

BALANCE SHEET AS AT 31ST DECEMBER 2013

| | 2013 \$ | 2012 \$ |
|----------------------------------|-------------------------|-----------------------|
| CURRENT LIABILITIES | | |
| Payables | | |
| Sundry Creditors | - | 903 |
| Total Current Liabilities | <u>-</u> | <u>903</u> |
| TOTAL LIABILITIES | <u>-</u> | <u>903</u> |
| NET ASSETS | <u>283,038</u> | <u>235,320</u> |
| MEMBERS' FUNDS: | | |
| Issued Capital | | |
| A.B. Morrison Fund | 200 | 200 |
| Reserves | | |
| International Events Fund | <i>Note 3</i> 34,282 | 37,336 |
| Accumulated Surplus/(Deficit) | <u>248,556</u> | <u>197,784</u> |
| TOTAL MEMBERS' FUNDS | <u>283,038</u> | <u>235,320</u> |

The accompanying notes form part of this financial report.

This audited statement is to be read in conjunction with the report by Accounting Solutions Victoria Pty Ltd

THE AUSTRALIAN CROQUET ASSOCIATION INCORPORATED

NOTES TO THE FINANCIAL REPORT - YEAR ENDED 31ST DECEMBER 2013

Note 1 - Statement of Significant Accounting Policies

The Association is not a reporting entity because in the Office Bearers' opinion, it is unlikely that there are those able to command the preparation of the reports tailored so as to satisfy specifically all of their information needs. These accounts are therefore "Special Purpose Financial Reports" that have been prepared solely to meet the Association's Incorporation Law requirements to prepare accounts.

The reports are based on historic costs and do not take into account the changing value of money. The accrual basis of accounting has been adopted, and it is considered that the Statements of Accounting Concepts are inapplicable.

(a) Income Tax

The Association is exempt from Income Tax under the Income Tax Assessment Act.

Note 2 - Australian Croquet Magazine

| | 2013 \$ | 2012 \$ |
|--------------------------|----------------|----------------|
| INCOME | | |
| Subscriptions | 5,543 | 7,982 |
| Advertisments | 1,046 | 1,401 |
| | <u>6,589</u> | <u>9,383</u> |
| EXPENDITURE | | |
| Production Costs | 15,335 | 13,802 |
| Distribution | 1,206 | 1,478 |
| | <u>16,541</u> | <u>15,280</u> |
| SURPLUS/(DEFICIT) | <u>(9,952)</u> | <u>(5,897)</u> |

Note 3 - International Events Fund

| | | |
|-----------------------------------|----------------|---------------|
| Opening Balance | 37,336 | 39,681 |
| INCOME | | |
| State Contributions (Tour Levies) | 56,496 | 36,601 |
| Hosting Events Receipts | - | 25,520 |
| | <u>56,496</u> | <u>62,121</u> |
| EXPENDITURE | | |
| Trans-Tasman | 10,716 | 7,813 |
| MacRobertson Shield/Training | 21,983 | 795 |
| World Championships | 27,991 | 28,941 |
| NZ Scholarships | 3,860 | 1,165 |
| Hosting - WCFACWC | - | 2,336 |
| Hosting - WWACWC | - | 23,416 |
| Hosting - WWWGGC | <u>(5,000)</u> | - |
| | <u>59,550</u> | <u>64,466</u> |
| BALANCE AT END OF YEAR | <u>34,282</u> | <u>37,336</u> |

THE AUSTRALIAN CROQUET ASSOCIATION INCORPORATED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN CROQUET ASSOCIATION INCORPORATED FOR THE YEAR ENDED 31ST DECEMBER 2013

Scope:

I have audited the attached financial statements of the Australian Croquet Association Incorporated (the Association) for the year ended 31st December 2013. The Committee is responsible for the preparation and presentation of the financial statements and the information they contain. I have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the Association.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. The procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards and Statutory requirements so as to present a view which is consistent with our understanding of the Association's position and the results of its operations.

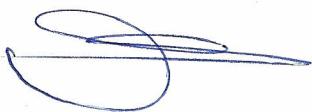
The audit opinion in this report has been formed on the above basis.

Audit Opinion:

In my opinion,

- (a) The financial statements of the association are properly drawn up:
 - (i) So as to give a true and fair view of matters required by subsection 72(2) of the Associations Incorporation Act 1991 to be dealt with in the financial statements
 - (ii) in accordance with the provisions of the Associations Incorporation Act 1991;
 - (iii) in accordance with proper accounting standards, being Applicable Accounting Standards;
- (b) I have obtained all the information and explanations required;
- (c) Proper accounting records have been kept by the Association as required by the Act; and
- (d) The audit was conducted in accordance with the rules of the Australian Croquet Association Incorporated.

**ACCOUNTING SOLUTIONS VICTORIA PTY LTD
CERTIFIED PRACTISING ACCOUNTANTS**



Jessica Cane
Director
Bairnsdale
3rd March 2014

Proposed ACA Budget - 2014

| | Budget | Actual | Budget |
|---------------------------------------|------------------|------------------|------------------|
| | 2013 | 2013 | 2014 |
| INCOME | | | |
| Affiliation Fees | \$121,063 | \$121,633 | \$146,124 |
| International Levy | \$56,496 | \$56,496 | \$61,992 |
| Interest & Investments | \$15,000 | \$25,758 | \$15,000 |
| National Events | \$53,000 | \$56,755 | \$54,000 |
| Magazine Revenue | \$9,000 | \$6,589 | \$7,000 |
| Trading Profit | \$2,000 | \$668 | \$700 |
| Donations | \$500 | \$0 | \$0 |
| Gateball Receipts | \$410 | \$1,004 | \$250 |
| Total Income | \$257,469 | \$268,903 | \$285,066 |
| EXPENDITURE | | | |
| Affiliation Fees | \$2,000 | \$1,437 | \$2,000 |
| International Events | \$62,114 | \$59,550 | \$14,000 |
| National Events | \$53,000 | \$58,620 | \$54,000 |
| Magazine costs | \$16,000 | \$16,541 | \$18,000 |
| Donations | \$0 | \$1,000 | \$0 |
| Audit & Bank Fees | \$2,000 | \$1,853 | \$2,000 |
| Insurance | \$940 | \$2,086 | \$2,000 |
| Honoraria | \$11,800 | \$11,800 | \$11,950 |
| Council Meetings | \$7,000 | \$5,243 | \$15,000 |
| Executive expenses | \$10,000 | \$7,649 | \$10,000 |
| Strategic Plan development | \$0 | \$0 | \$10,000 |
| Website redevelopment | \$0 | \$0 | \$10,000 |
| Office rent & cleaning | \$6,000 | \$6,496 | \$7,000 |
| Administration Officer's Salary, etc. | \$37,000 | \$35,029 | \$37,000 |
| Officers & Committees | \$33,200 | \$13,405 | \$31,300 |
| IT & Communications Equipment | \$0 | \$0 | \$3,000 |
| Equipment Purchase/maintenance | \$1,000 | \$298 | \$1,000 |
| New Club grants | \$2,000 | \$0 | \$2,000 |
| Depreciation | \$2,000 | \$457 | \$1,000 |
| Total expenses | \$246,054 | \$221,464 | \$231,250 |
| Excess income over expenditure | \$11,415 | \$47,439 | \$53,816 |

JC: 17 Mar 14

Proposed ACA Budget 2014
International Fund

| | WCF | WGU | Aus/NZ AC TT | Event | | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------------------|---------------|-------|-----------------|-----------------|----------------|-----------------|------|-------------------|----------|------------------|----------|------------------|----------|------|------|------|
| | | | | Spent | Debrief | | | | | | | | | | | |
| 1 | Women's ACWC | | | | | | | dates tbc England | \$5,000 | | | | ? | | | ? |
| 2 | AC WC | | | | | | | | | California | \$5,000 | | NZ | | ? | ? |
| 3 | GC WTC | | | | | | | | | Mar Cairo | \$10,000 | | | NZ | | |
| 4 | AC WTC MacRob | | | Spent \$13388 | Debrief \$1000 | | | | | | \$5,000 | USA | \$45,000 | | Aust | |
| 5 | | GC TT | | | | \$2,000 | | Nov/Dec Nelson NZ | \$13,000 | | | | | | | |
| 6 | GCWC | | | | | | | Feb Bay of Plenty | \$5,000 | | | Aust or England | ? | | ? | ? |
| 7 | World Champs | | | Sep China | \$3,500 | | | | | | | | | | | |
| 8 | 50+ GCWC | | | | | \$5,000 | | | | | | | ? | | | ? |
| 9 | Women's GCWC | | | Nov Cairo | \$7,000 | | | | | | | | ? | | | ? |
| 10 | U21 GCWC | | | | | | | Feb Canterbury | \$3,000 | | | Aust or England | ? | | ? | ? |
| Expenditure | | | | | | \$31,888 | | \$26,000 | | \$20,000 | | \$45,000 | | | | |
| Receipts - Levy | | | | | | \$61,992 | | \$62,000 | | \$63,000 | | \$63,000 | | | | |
| Balance | | | | \$34,282 | | \$64,386 | | \$100,386 | | \$143,386 | | \$161,386 | | | | |

Proposed Schedule of Entry Fees & Prizes for ACA Events – Apr 14 to Apr 15

| | | | |
|----|--|----------------------|--|
| 1 | AC & GC Open Singles Championships | \$132 | |
| | Winners | \$1000 | |
| | Runners-up | \$500 | |
| | Thirds | \$300 | |
| | Fourths, winners of W,Y,Z &/or Plate | Certificate | |
| 2 | AC & GC Open Doubles Championship | \$80 | |
| | Winners (each) | \$300 | |
| | Runners-up (each) | \$125 | |
| 3 | AC & GC Men's & Women's Championships | \$85 | |
| | Winners | \$300 | |
| | Runners-up | \$150 | |
| | Thirds | \$100 | |
| | Fourths, winners of Y,Z &/or Plate | Certificate | |
| 4 | AC & GC Australian Gold Medals | \$70 (half to state) | |
| | Winners | Gold Medal | |
| | Runners-up | Silver Medal | |
| | Other state winners | Bronze Medal | |
| 5 | AC & GC Singles Handicaps | \$80 | |
| 6 | AC & GC Doubles Handicap | \$50 | |
| 7 | AC & GC President's Eights | \$260 | |
| 8 | AC Patrons Trophy | \$88 | |
| | Winner | \$300 | |
| | Runner-up | \$150 | |
| 9 | Eire Cup (AC Interstate Cup), per team | \$475 | |
| 10 | WCF Shield (GC Interstate Shield) per team | \$550 | |

Notes:

1. Entry fees include GST and a provision of \$1 per day for players' tea and coffee.
2. Entry fees for those entering Plate events only or for those under 21 are half full fees.
3. Medallions are awarded to winners and runners-up of all ACA events and, where appropriate, perpetual trophies are awarded to winners to hold until the event is next contested.
4. Eights events are subsidised for the costs of conducting them.

Proposed Schedule of Fees, Payments and Honoraria – 2014

For Approval at AGM, 24th March 2014

All fees and levies include GST where appropriate.

Affiliation fees and levies are normally determined this year for application next year.

Fees (per person)

| | |
|---|---------|
| Affiliation fee for 2014 (approved 25 Mar 2013) | \$16.50 |
| Affiliation fee for 2015 | \$16.50 |
| International Fund Levy for 2014 (approved 25 Mar 2013) | \$7.00 |
| International Fund Levy for 2015 | \$7.00 |

Accommodation for Council and Executive Meetings (Tax Invoices required)

| | | |
|-----------|----------|-------|
| Delegates | 2 nights | \$248 |
| Executive | 3 nights | \$372 |

Honoraria

| | |
|--|--------|
| President | \$3000 |
| Treasurer | \$3000 |
| Magazine Editor (including distribution management) | \$2500 |
| Webmaster | \$1000 |
| Events and Tournament Committee members: 3 @ \$300 ea. | \$900 |
| Tournament Committee members: 4 @ \$300 ea. | \$1200 |
| Equipment Officer (was also Sales Officer) | \$350 |

Salary for Administrative Officer

The salary is based on a Grade 6 Clerical and Administrative Officer as defined in the Australian Sporting Organisations Award, Clause 17, increased by 25% but for only 25 hours per week, currently \$2,614 per month plus superannuation of \$241.80 per month.