

SOUTH AUSTRALIAN CROQUET ASSOCIATION INCORPORATED



BOARD MEETING

FOR DISCUSSION

Treasurer's Report

Author(s):	Geoff Crook
Date Paper Written / Last Updated:	17 October 2022
Date of Meeting:	20 October 2022

Recommendation(s):
That the Board discuss the use of the remaining covid grant funds

Purpose:
To provide the Treasurer's report to the Board

Background:
This is a standing agenda item.

Discussion:

1. Accounts to 30 September 2022

Balance Sheet

Cash balances total \$166,545, with Current assets totalling \$219,119.

Current liabilities total \$43,314, and so Net assets total \$173,582, up from \$145,410 at 30 June 2022.

This includes an accrual for ACA registration fees of approx. \$11,000 as we are still awaiting a corrected invoice, together with approximately \$12,000 in respect of the Covid-19 grant received recently.

Profit and Loss

The Profit and Loss statement is currently showing a surplus of \$28,171 versus a budgeted deficit of \$2, a difference of \$28,173.

A summary of variances is provided in the table attached.

Budget and a revised forecast graphs of income and expenditure are also provided.

2. Covid grant

The Covid grant has the following purpose:

“To assist with the recovery from COVID-19 and to review and address operating, governance, and service delivery/competition models to promote long-term financial sustainability.”

And the following outcomes:

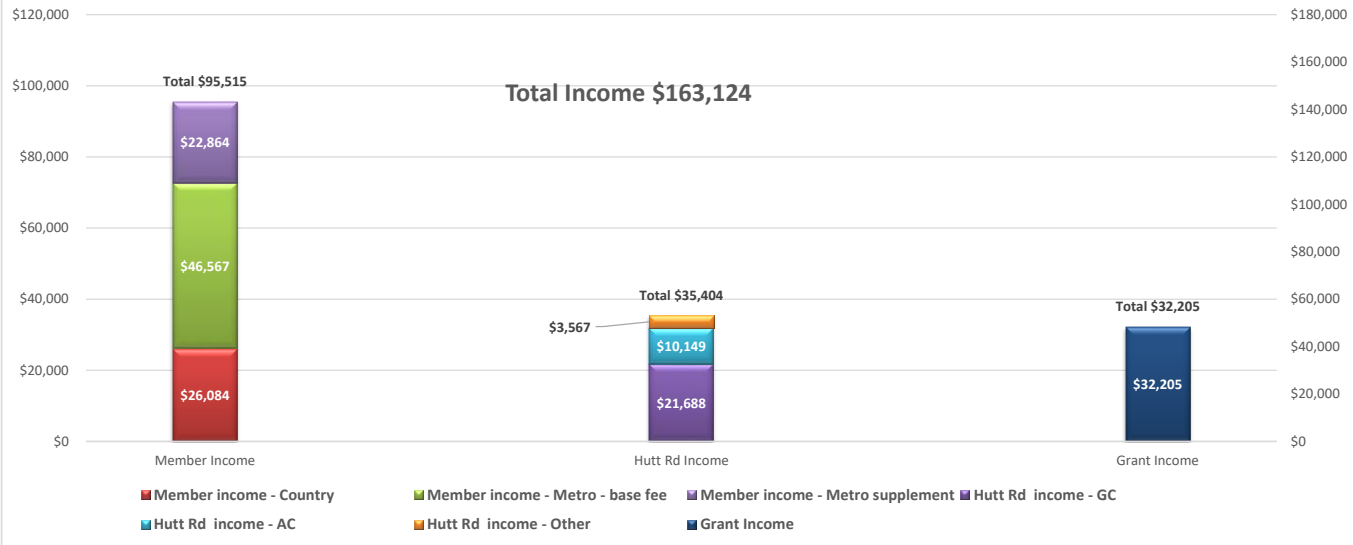
“To review and address one or more of the following areas of the business to assist with the recovery from COVID-19 and to promote long-term financial sustainability:

- Operating
- Governance
- Service delivery
- Competition models”

A portion of the grant has been spent on the furniture upgrades at Hutt rd to assist with social distancing but the Board needs to discuss what the remainder of the funds will be used for to meet the above objectives.

	YTD variances			Comments	
	Timing	Permanent	Total	Timing	Permanent
Budgeted (Surplus) for year		\$23,590.63			
Member income - Metro	(\$22,415.46)	\$60.00	(\$22,355.46)	Budget assumes all invoicing done in October	Assumed Marion club closed
Member income - Country	(\$1,810.20)	-	(\$1,810.20)		
Hutt Rd income - AC	(\$227.13)	(\$214.54)	(\$441.67)	Pennants to be invoiced	ISS Dinner / BBQ and Catering not budgeted as assumed to be offset by costs
Hutt Rd income - GC	\$4,810.96	(\$174.52)	\$4,636.44		
Hutt Rd income - Other	-	(\$10,569.32)	(\$10,569.32)		
Grant Income	\$12,204.55	-	\$12,204.55	Budget assumes Covid grant spent in Q1	
Hutt Rd costs - Lawn and maintenance	(\$4,364.93)	(\$358.81)	(\$4,723.74)		Accrual last year not required offset by Irrigation repairs
Hutt Rd costs - Rent and Utilities	(\$519.60)	(\$1,513.26)	(\$2,032.86)		Budget assumes weekly not fortnightly cleaning / Rent lower than budget
Hutt Rd costs - Events	(\$236.22)	\$1,198.31	\$962.09		Bar and Kitchen consumable purchases for ISS
Hutt Rd costs - Equipment	(\$1,586.87)	\$377.78	(\$1,209.09)		Zeller & Defib pads
Registration/Affiliation	-	-	-		
Governance costs - Administration	(\$1,058.21)	(\$5,343.33)	(\$6,401.54)		Member survey costs lower than budget / Wages lower than budget
Governance costs - Advice	-	\$113.00	\$113.00		New constitution lodgement fee / Business name renewal
Insurance costs	-	-	-		
Player development costs	(\$780.00)	(\$254.80)	(\$1,034.80)		GC Coaching income
Volunteer support costs	(\$600.00)	\$972.66	\$372.66		GC Referee vests & hats / Flowers
Elite pathway costs	(\$725.00)	\$4,842.03	\$4,117.03	State Team GC coaching assumed to be in Q1	ISS costs - see note above
Sport Development costs	-	-	-		
Total variances	(\$17,308.11)	(\$10,864.80)	(\$28,172.91)		
Forecast Deficit for year		\$12,725.83			

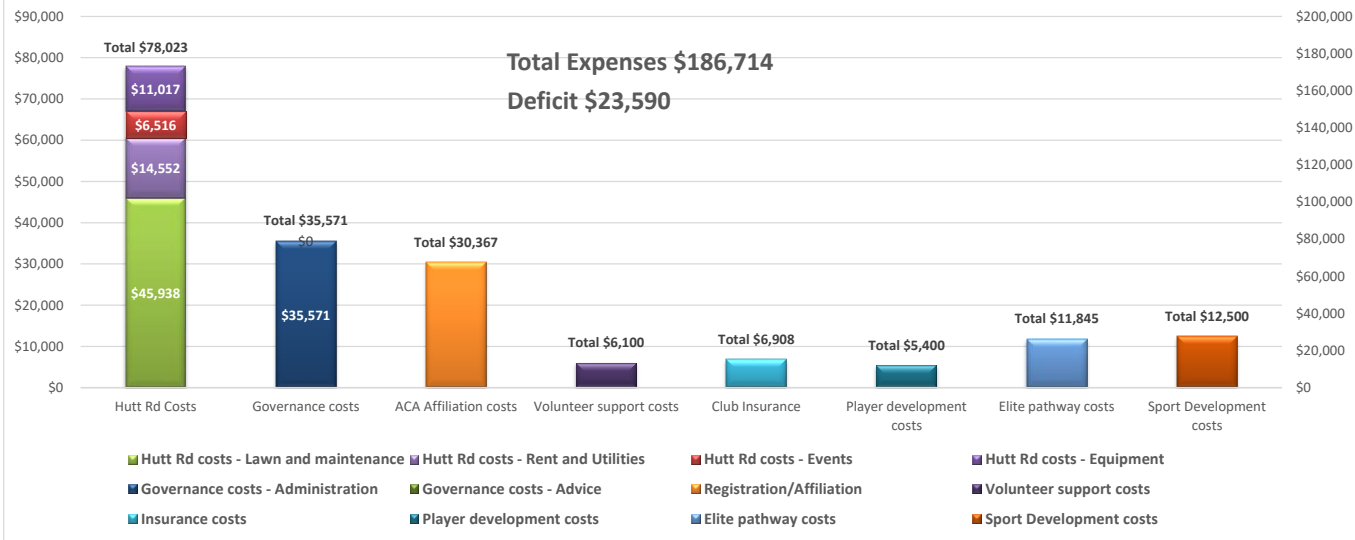
Croquet SA Budget Income By Source 22/23



Croquet SA Forecast Income By Source 22/23



Croquet SA Budget Expenditure By Source 22/23



Croquet SA Forecast Expenditure By Source 22/23

