

Victorian Canoe Association Inc
Administration account
Detailed Profit and Loss Statement
For the year ended 30 June 2008

	2008 \$	2007 \$
Income		
Gross receipts	174,221	284,249
Interest received	3,655	367
Equipment hire recovered	4,000	-
Grant expenses recovered	42,835	-
Office overheads recovered	11,500	-
Total income	236,211	284,616
Expenses		
Advertising and promotion	4,256	4,617
Audit fees	3,000	3,000
Bank fees & charges	712	689
Catering	925	885
Computer & internet expenses	2,035	1,707
Competition costs	1,855	8,112
Depreciation	3,282	4,138
Discounts allowed	-	542
Educational programs	27	17,061
Fees & memberships	62,091	64,066
General expenses	402	264
Hire of plant & equipment	1,978	3,559
Incentives	936	5,379
Instructor wages	14,295	13,595
Insurance	1,182	545
Loss on disposal of plant and equipment	4,194	-
Postage	1,502	1,343
Printing & stationery	6,058	3,822
Rent	7,683	8,040
Registration & insurance	7,212	9,768
Repairs & maintenance	2,413	1,197
Replacements	1,333	-
Subcontractors	93,137	85,731
Superannuation	7,560	3,550
Telephone	7,332	7,764
Travel & accommodation	3,722	5,431

The accompanying notes form part of these financial statements.

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	2008	2007
	\$	\$
Uniforms	-	287
Workcover	1,067	654
Total expenses	240,187	255,744
Operating profit/(loss) for the year	(3,976)	28,872
Opening retained profits/(losses)	28,058	(814)
Operating profit/(loss) for the year	(3,976)	28,872
Closing retained profits	24,082	28,058

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