

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.

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

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

The accompanying notes form part of these financial statements.