

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

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>Income</b>		
Gross receipts	25,117	49,080
Interest received	87	25
Total income	25,204	49,105
<b>Expenses</b>		
Australian Canoeing levy	2,097	3,197
Bad debts	1,694	495
Bank fees & charges	25	720
Catering	236	25
Computer & internet expenses	80	-
Competition costs	1,070	13,315
Depreciation	158	545
Donations	45	3,277
Freight	-	40
Fuel & oil	-	756
Grant distribution	250	2,000
Hire of plant & equipment	890	2,921
Insurance	157	-
Licence fees	1,003	3,815
Loss on disposal of plant and equipment	813	-
Office expenses	781	567
Postage	137	200
Printing & stationery	2,558	916
Repairs & maintenance	527	162
Safety and first aid	2,200	1,075
Team support	8,250	-
Telephone	573	713
Trophies & prizes	373	6,255
Uniforms	2,195	-
Venue hire	3,608	1,000
Total expenses	29,720	41,996
<b>Operating profit/(loss) for the year</b>	<b>(4,516)</b>	<b>7,109</b>

The accompanying notes form part of these financial statements.

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	2008	2007
	\$	\$
Opening retained profits	17,276	10,167
Operating profit/(loss) for the year	(4,516)	7,109
<b>Closing retained profits</b>	<u><u>12,760</u></u>	<u><u>17,276</u></u>

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