

Victorian Canoe Association Inc
Flatwater/Sprint
Detailed Profit and Loss Statement
For the year ended 30 June 2008

	2008	2007
	\$	\$
Income		
Gross receipts	5,312	8,564
Interest received	4	6
Total income	5,316	8,570
Expenses		
Australian Canoeing levy	-	2,500
Competition costs	751	1,047
Depreciation	693	514
General expenses	88	-
Insurance	1,081	924
Loss on disposal of plant and equipment	965	-
Uniforms	864	1,212
Registration & insurance	361	-
Repairs & maintenance	2,950	-
Sundry expenses	-	15
Venue hire	1,180	-
Total expenses	8,933	6,212
Operating surplus/(deficit) for the year	(3,617)	2,358
Opening retained profits	4,278	1,920
Operating surplus/(deficit) for the year	(3,617)	2,358
Closing retained profits	661	4,278

The accompanying notes form part of these financial statements.