

**Victorian Canoe Association Inc.**  
**Polo**  
**Detailed Balance Sheet As At 30 June 2010**

	<b>2010</b>	<b>2009</b>
	\$	\$
<hr/>		
<b>Current Assets</b>		
Cash at bank	12,619	23,855
Cash at bank - ING	27,464	6,720
Trade debtors	1,545	2,441
<b>Total Current Assets</b>	<u><b>41,628</b></u>	<u><b>33,016</b></u>
 <b>Non-Current Assets</b>		
Boat access ramp - at cost	3,000	-
Plant & equipment - at cost	45,607	42,198
Less: Accumulated depreciation	(30,003)	(27,757)
<b>Total Non-Current Assets</b>	<u><b>18,604</b></u>	<u><b>14,441</b></u>
 <b>Total Assets</b>	<u><b>60,232</b></u>	<u><b>47,457</b></u>
 <b>Current Liabilities</b>		
Trade creditors	8,008	8,096
GST payable control account	-	958
Advance payments	10,279	4,647
<b>Total Current Liabilities</b>	<u><b>18,287</b></u>	<u><b>13,701</b></u>
 <b>Total Liabilities</b>	<u><b>18,287</b></u>	<u><b>13,701</b></u>
 <b>Net Assets</b>	<u><b>41,945</b></u>	<u><b>33,756</b></u>
 <b>Members' Funds</b>		
Accumulated surplus	41,945	33,756
<b>Total Members' Funds</b>	<u><b>41,945</b></u>	<u><b>33,756</b></u>

---

These financial statements must be read in conjunction with the attached Notes which form part of these financial statements.

**Victorian Canoe Association Inc.**  
**Polo**  
**Detailed Profit and Loss Statement**  
**For the year ended 30 June 2010**

	<b>2010</b>	<b>2009</b>
	\$	\$
<b>Income</b>		
Competition entry/fees	37,694	35,182
Event hire - external	964	927
Event hire - internal	218	1,406
Event licence fees	164	-
Interest received	893	159
Other income	95	-
Nomination fee	136	-
Total income	40,164	37,674
<b>Expenses</b>		
Administration fees - CV	2,273	1,932
Awards, trophies, medals & ribbons	283	732
Coaches	-	809
Competition costs	-	3,237
Depreciation	2,246	2,204
Event licences	164	-
Photocopying	115	-
Player levy - Australian Canoe	-	1,145
Repairs & maintenance	1,036	845
Team support	3,605	3,091
Trailer registration & expenses	37	224
Uniforms	-	986
Venue hire	22,217	25,198
Total expenses	31,975	40,403
<b>Operating surplus/(deficit) for the year</b>	<b>8,189</b>	<b>(2,729)</b>
Opening retained surplus	33,756	36,485
Operating surplus/(deficit) for the year	8,189	(2,729)
<b>Closing retained surplus</b>	<b>41,945</b>	<b>33,756</b>

**These financial statements must be read in conjunction with the attached Notes which form part of these financial statements.**