

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

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

	2010	2009
	\$	\$
Income		
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
Expenses		
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
Operating surplus/(deficit) for the year	8,189	(2,729)
Opening retained surplus	33,756	36,485
Operating surplus/(deficit) for the year	8,189	(2,729)
Closing retained surplus	41,945	33,756

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