

Victorian Canoe Association Inc.
Polo
Detailed Balance Sheet As At 30 June 2011

	2011	2010
	\$	\$
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Current Assets		
Cash at bank	14,259	12,619
Cash at bank - ING	36,819	27,464
Trade debtors	675	1,545
GST payable control account	920	-
Total Current Assets	<u>52,673</u>	<u>41,628</u>
 Non-Current Assets		
Boat access ramp - at cost	3,000	3,000
Plant & equipment - at cost	48,006	45,607
Less: Accumulated depreciation	(32,250)	(30,003)
Total Non-Current Assets	<u>18,756</u>	<u>18,604</u>
 Total Assets	<u>71,429</u>	<u>60,232</u>
 Current Liabilities		
Trade creditors	10,792	8,008
Advance payments	8,086	10,279
Total Current Liabilities	<u>18,878</u>	<u>18,287</u>
 Total Liabilities	<u>18,878</u>	<u>18,287</u>
 Net Assets	<u>52,551</u>	<u>41,945</u>
 Members' Funds		
Accumulated surplus	52,551	41,945
Total Members' Funds	<u>52,551</u>	<u>41,945</u>

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
Polo
Income and Expenditure Statement
For the year ended 30 June 2011

	2011 \$	2010 \$
Income		
Competition entry/fees	40,207	37,694
Event hire - external	365	964
Event hire - internal	754	218
Event licence fees	127	164
Fundraising	102	-
Interest received	1,357	893
Other income	-	95
Nomination fee	-	136
Total income	42,912	40,164
Expenses		
Administration fees - CV	-	2,273
Awards, trophies, medals & ribbons	785	283
Bank fees & charges	30	-
Catering	132	-
Depreciation	2,247	2,246
Equipment - minor purchases	139	-
Event licences	64	164
First aid/safety	11	-
Photocopying	-	115
Printing & stationery	78	-
Repairs & maintenance	143	1,036
Team support	1,836	3,604
Trailer registration & expenses	37	37
Venue hire	26,804	22,217
Total expenses	32,306	31,975
Operating surplus for the year	10,606	8,189
Opening retained surplus	41,945	33,756
Operating surplus for the year	10,606	8,189
Closing retained surplus	52,551	41,945

The accompanying notes form part of these financial statements.