

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

	<b>2011</b>	<b>2010</b>
	\$	\$
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<b>Current Assets</b>		
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	-
<b>Total Current Assets</b>	<u><b>52,673</b></u>	<u><b>41,628</b></u>
 <b>Non-Current Assets</b>		
Boat access ramp - at cost	3,000	3,000
Plant & equipment - at cost	48,006	45,607
Less: Accumulated depreciation	(32,250)	(30,003)
<b>Total Non-Current Assets</b>	<u><b>18,756</b></u>	<u><b>18,604</b></u>
 <b>Total Assets</b>	<u><b>71,429</b></u>	<u><b>60,232</b></u>
 <b>Current Liabilities</b>		
Trade creditors	10,792	8,008
Advance payments	8,086	10,279
<b>Total Current Liabilities</b>	<u><b>18,878</b></u>	<u><b>18,287</b></u>
 <b>Total Liabilities</b>	<u><b>18,878</b></u>	<u><b>18,287</b></u>
 <b>Net Assets</b>	<u><b>52,551</b></u>	<u><b>41,945</b></u>
 <b>Members' Funds</b>		
Accumulated surplus	52,551	41,945
<b>Total Members' Funds</b>	<u><b>52,551</b></u>	<u><b>41,945</b></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
	\$	\$
<b>Income</b>		
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
<b>Expenses</b>		
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
<b>Operating surplus for the year</b>	<b>10,606</b>	<b>8,189</b>
Opening retained surplus	41,945	33,756
Operating surplus for the year	10,606	8,189
<b>Closing retained surplus</b>	<b>52,551</b>	<b>41,945</b>

The accompanying notes form part of these financial statements.