

Victorian Canoe Association Inc.
Polo
Detailed Balance Sheet As At 30 June 2012

	2012	2011
	\$	\$
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Current Assets		
Cash at bank	15,327	14,259
Cash at bank - ING	38,565	36,819
Trade debtors	4,728	675
Total Current Assets	<u>58,620</u>	<u>51,753</u>
 Non-Current Assets		
Boat access ramp - at cost	3,000	3,000
Plant & equipment - at cost	48,606	48,006
Less: Accumulated depreciation	(36,941)	(32,250)
Total Non-Current Assets	<u>14,665</u>	<u>18,756</u>
 Total Assets	<u>73,285</u>	<u>70,509</u>
 Current Liabilities		
Trade creditors	1,890	10,792
GST payable control account	1,323	(920)
Advance payments	10,527	8,086
Ramp grant	1,535	-
Total Current Liabilities	<u>15,275</u>	<u>17,958</u>
 Total Liabilities	<u>15,275</u>	<u>17,958</u>
 Net Assets	<u>58,010</u>	<u>52,551</u>
 Members' Funds		
Accumulated surplus	58,010	52,551
Total Members' Funds	<u>58,010</u>	<u>52,551</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 2012

	2012	2011
	\$	\$
Income		
Competition entry/fees	40,774	40,207
Event hire - external	118	365
Event hire - internal	649	754
Event licence fees	473	127
Fundraising	76	102
Retail sales	1,582	-
Interest received	1,808	1,357
Nomination fee	1,282	-
	46,762	42,912
Expenses		
AC affiliation fees/levy	1,855	-
Audit fees	341	-
Awards, trophies, medals & ribbons	762	785
Bank fees & charges	-	30
Catering	-	132
Depreciation	4,691	2,247
Equipment - minor purchases	123	139
Event licences	-	64
First aid/safety	-	11
General admin & management	95	-
General expenses	851	-
Insurance	863	-
Printing & stationery	-	78
Repairs & maintenance	570	143
Stationery, supplies, toner etc	27	-
Team support	3,045	1,836
Trailer registration & expenses	38	37
Uniforms	1,416	-
Venue hire	26,626	26,804
	41,303	32,306
Operating surplus for the year	5,459	10,606

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
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Income and Expenditure Statement
For the year ended 30 June 2012

	2012	2011
	\$	\$
Opening retained surplus	52,551	41,945
Operating surplus for the year	5,459	10,606
Closing retained surplus	<u><u>58,010</u></u>	<u><u>52,551</u></u>

The accompanying notes form part of these financial statements.