

2013-14 finance summary

- \$10,000 surplus (\$15,000 in 2013)
- income steady from last year & arrangements with schools finalised
- expenses increased by \$5,000
- clubhouse
 - moved from monthly to fortnightly cleaning
 - electricity expense increasing
- member expenses
 - increased coaching \$9,600 (\$6,000 in 2013)
 - insurance \$8,400
- \$10,700 invested in club boats & equipment (\$22,300 in 2013)



INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2014

		2014	2103
		\$	\$
INCOME			
	Memberships	62,710	65,973
	Schools	8,300	2,050
	Sale of Merchandise	185	452
	Interest	800	2,482
	Other	10,417	11,450
		82,412	82,407
EXPENDITURE			
	Cost of Goods Sold and Merchandise Adjustment	949	523
	Club House Operations		
	Rent	1,200	1,200
	Utilities	2,565	1,763
	Maintenance	73	368
	Cleaning	4,400	2,405
	Keys and Locks	1,620	824
	Other Expenses		
	Canoe Vic Registration and Affiliation	24,340	22,125
	Member Services	22,037	19,467
	Depreciation	12,646	10,561
	Equipment Maintenance	356	1,241
	Cancelled Cheques written back	(1,004)	0
	Postage, Printing and Stationery	107	159
	Carrying value of Disposal	0	792
	Audit and Accounting	871	627
	Other	605	3,278
	Bank / transaction Fees	1,663	1,913
		72,428	67,246
	NET PROFIT (LOSS)	9,984	15,161

BALANCE SHEET AS AT 30 JUNE 2014

		2014	2103
		\$	\$
CURRENT ASSETS			
	Cash and cash equivalents	124,591	111,332
	Inventories	5,782	6,731
		130,373	118,063
NON-CURRENT ASSETS			
	Property, plant and equipment	84,294	86,620
	TOTAL ASSETS	214,667	204,683
CURRENT LIABILITIES			
	Payables	0	0
NON-CURRENT LIABILITIES			
	Loans	0	0
		0	0
	TOTAL LIABILITIES	0	0
	NET ASSETS	214,667	204,683
MEMBERS' FUNDS			
	Retained profits	204,683	189,522
	Operating Surplus / (Deficit)	9,984	15,161
	TOTAL MEMBERS' FUNDS	214,667	204,683

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2014

		2014	2103
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
	Receipts from fees	71,010	68,023
	Other receipts	10,602	11,902
	Payments to suppliers and associates	(58,833)	(55,369)
	Interest received	800	2,482
		23,579	27,038
CASH FLOWS FROM INVESTING ACTIVITIES			
	Payments for purchases of plant and equipment	(10,320)	(21,103)
	NET INCREASE IN CASH HELD		
	Cash held at the beginning of the period	13,259	5,935
	Cash held at the end of the period	111,332	105,332
	TOTAL MEMBERS' FUNDS	124,591	111,332