

Victorian Canoe Association Inc.

ABN 50 928 194 910

Financial Statements
For the year ended 30 June 2021

Victorian Canoe Association Inc.
ABN 50 928 194 910
Detailed Balance Sheet as at 30 June 2021

	2021	2020
	\$	\$
Current Assets		
Cash at bank	144,171	126,526
Cash at bank - ING	334,746	224,266
Trade debtors	17,500	14,866
Prepayments	1,854	2,172
Total Current Assets	498,271	367,830
Non-Current Assets		
Plant & equipment - at cost	305,249	302,941
Less: Accumulated depreciation	(253,926)	(246,962)
Total Non-Current Assets	51,323	55,979
Total Assets	549,594	423,809
Current Liabilities		
Trade creditors & accrued expenses	19,966	165
Income in advance	91,564	62,649
GST payable	5,114	129
Provision for long service leave	22,366	21,226
Total Current Liabilities	139,010	84,169
Total Liabilities	139,010	84,169
Net Assets	410,584	339,640
Members' Funds		
Accumulated surplus	410,584	339,640
Total Members' Funds	410,584	339,640

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Income and Expenditure Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
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Income		
Administration	387,016	333,484
Sprint	15,248	9,887
Slalom	21,816	11,020
Polo	2,840	18,008
Wildwater	325	1,634
Marathon	22,632	24,095
Total income	449,877	398,128
Expenses		
Administration	331,582	300,758
Sprint	13,780	8,464
Slalom	15,854	8,937
Polo	4,888	30,917
Wildwater	178	1,664
Marathon	12,651	21,101
Total expenses	378,933	371,841
Operating surplus for the year	70,944	26,287
Opening retained surplus	339,640	313,353
Operating surplus for the year	70,944	26,287
Closing retained surplus	410,584	339,640

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Statement of Cash Flows
For the year ended 30 June 2021

	2021	2020
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	446,762	425,731
Interest	481	1,654
Payments to suppliers and employees	(308,994)	(360,866)
Net cash provided by operating activities (note 3)	<u>138,249</u>	<u>66,519</u>
Cash Flow From Investing Activities		
Purchase of plant & equipment	(10,124)	(12,391)
Net cash used in investing activities	<u>(10,124)</u>	<u>(12,391)</u>
Net increase in cash held	128,125	54,128
Cash at the beginning of the year	350,792	296,664
Cash at the end of the year (note 2)	<u><u>478,917</u></u>	<u><u>350,792</u></u>

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Notes to the Financial Statements
For the year ended 30 June 2021

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012. In the opinion of the committee the association is not a reporting entity because it is not reasonable to expect the existence of users who rely on the association's general purpose financial statements for information useful to them for making and evaluating decisions about the allocation of resources.

The association has not assessed whether these special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

The financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Accounts Receivables and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(b) Plant and Equipment

Plant and equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all plant and equipment is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

(c) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

The association recognises grant income in the profit or loss when or as the association satisfies its obligations under the terms of the grant.

Interest revenue is recognised using the effective interest rate method.

All revenue is stated net of the amount of goods and services tax (GST).

(d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

(e) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Statement of Cash Flows
For the year ended 30 June 2021

2021

2020

Note 2. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at bank	144,171	126,526
Cash at bank - ING	334,746	224,266
	<u>478,917</u>	<u>350,792</u>

Note 3. Reconciliation Of Net Cash Provided By Operating Activities To Operating Surplus

Operating surplus for the year	70,944	26,287
Non cash flows in operating surplus:		
Depreciation	14,780	14,444
Changes in assets and liabilities:		
(Increase) in trade debtors	(2,634)	(3,361)
Decrease in prepayments	318	1,147
Increase in trade creditors and accrued expenses	53,701	27,280
Increase in employee entitlements	1,140	722
Net cash provided by operating activities	<u>138,249</u>	<u>66,519</u>

Victorian Canoe Association Inc.
ABN 50 928 194 910
Statement by Members of the Committee
For the year ended 30 June 2021

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Detailed Balance Sheet, Income and Expenditure Statement, Statement of Cash Flows, and Notes to the Financial Statements:

1. Presents fairly the financial position of Victorian Canoe Association Inc. as at 30 June 2021 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President

Treasurer

Dated 28 October 2021.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Independent Audit Report to the Members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Victorian Canoe Association Inc. (the association), which comprises the Detailed Balance Sheet as at 30 June 2021, the Income and Expenditure Statement, Statement of Cash Flows, a summary of significant accounting policies, and Statement by Members of the Committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 30 June 2021 and [of] its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Reform Act 2012.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of the Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Reform Act 2012 and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Independent Audit Report to the Members

**Auditor's Responsibilities for the Audit of
the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BUCKLEY & CO.
Chartered Accountants

Martin Buckley

322 St Kilda Road, St Kilda, Vic 3182.

Dated 28 October 2021.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Administration Account
Detailed Balance Sheet as at 30 June 2021

	2021	2020
	\$	\$
Current Assets		
Cash at bank	56,196	60,943
Cash at bank - ING	254,780	144,425
Load & Go Accounts	849	1,046
Trade debtors	16,857	14,866
Total Current Assets	328,682	221,280
Non-Current Assets		
Plant & equipment - at cost	152,878	152,995
Less: Accumulated depreciation	(139,657)	(139,772)
Total Non-Current Assets	13,221	13,223
Total Assets	341,903	234,503
Current Liabilities		
Trade creditors & accrued expenses	19,966	-
Income in advance	86,464	60,589
GST payable	5,114	129
Provision for long service leave	22,366	21,226
Total Current Liabilities	133,910	81,944
Total Liabilities	133,910	81,944
Net Assets	207,993	152,559
Members' Funds		
Accumulated surplus	207,993	152,559
Total Members' Funds	207,993	152,559

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Administration Account
Income and Expenditure Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
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Income		
Club affiliation fees	-	8,486
Membership fees	98,665	104,875
SRV income	38,286	26,255
VicHealth	-	36,462
Coaching courses	-	3,109
Education programs	92,337	55,758
CV programs/events	-	17,765
Event licence fees	-	9
Retail sales	-	47
Interest received	355	1,077
Equipment maintenance	-	5,399
Photocopying charges	-	3,569
Victoria Government grants	20,000	10,000
JobKeeper	114,000	40,500
Cashflow boost	11,465	19,109
Grants and funding	4,074	-
Other income	7,834	1,064
Total income	387,016	333,484

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Administration Account
Income and Expenditure Statement
For the year ended 30 June 2021

	2021 \$	2020 \$
Expenses		
ACAS registration/certificates	-	3,715
Affiliation fees - AC	19,994	42,835
Audit fees	5,500	2,750
Bank fees & charges	155	193
Catering	252	442
Computer - Website & internet	229	915
Consultants fees	10,718	17,717
Contractors - Coaches	9,482	-
Depreciation	5,701	5,568
Educational programs	3,911	-
Equipment hire	5,549	1,417
Equipment minor purchases	-	2,079
Event costs	3,726	-
First aid/safety	-	254
General expenses	1,688	2,628
Insurance	2,133	1,108
Manuals	-	572
Marketing/Communications/Advertising	4,207	3,150
Memberships & subscriptions	4,010	564
Photocopying	-	1,107
Postage	-	188
Rent	5,242	5,160
Repairs & maintenance	3,018	689
Staff/wages costs	213,818	179,751
Stationery/supplies/toners, etc	1,979	871
Superannuation	16,182	13,744
Telephone/Fax	2,700	2,569
Trailer registration/expenses	630	1,250
Travel & accommodation	7,533	7,496
Uniforms	2,738	709
WorkCover	487	1,317
Total expenses	<u>331,582</u>	<u>300,758</u>
Operating surplus for the year	<u>55,434</u>	<u>32,726</u>

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Administration Account
Income and Expenditure Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
Opening retained surplus	152,559	119,833
Operating surplus for the year	55,434	32,726
Closing retained surplus	<u><u>207,993</u></u>	<u><u>152,559</u></u>

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Sprint
Detailed Balance Sheet as at 30 June 2021

	2021	2020
	\$	\$
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Current Assets		
Cash at bank	13,111	11,566
Total Current Assets	<u>13,111</u>	<u>11,566</u>
Non-Current Assets		
Plant & equipment - at cost	4,212	4,212
Less: Accumulated depreciation	(3,997)	(3,920)
Total Non-Current Assets	<u>215</u>	<u>292</u>
Total Assets	<u>13,326</u>	<u>11,858</u>
Current Liabilities		
Income in advance	2,060	2,060
Total Current Liabilities	<u>2,060</u>	<u>2,060</u>
Total Liabilities	<u>2,060</u>	<u>2,060</u>
Net Assets	<u><u>11,266</u></u>	<u><u>9,798</u></u>
Members' Funds		
Accumulated surplus	11,266	9,798
Total Members' Funds	<u><u>11,266</u></u>	<u><u>9,798</u></u>

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Sprint
Income and Expenditure Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
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Income		
Competition entry/fees	6,003	5,977
Grants & funding	3,300	-
Sales	3,010	-
Fundraising	595	1,424
Sponsorship	1,900	-
Paddle Australia	440	2,486
	<hr/>	<hr/>
Total income	15,248	9,887
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Expenses		
Awards, trophies, medals & ribbons	2,206	1,225
Audit fees	-	250
Catering	86	454
Competition costs	-	400
Depreciation	77	77
Equipment hire - external	845	359
Equipment - minor purchases	139	246
General office support fee	-	840
General expenses	162	-
Insurance	-	137
Petrol/diesel	22	1,092
Repairs & maintenance	-	270
Safety & first aid	112	-
Team expenses/support	3,580	1,790
Trailer/boat registration & expenses	-	61
Uniforms	2,799	203
Venue hire	3,752	1,060
	<hr/>	<hr/>
Total expenses	13,780	8,464
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Operating surplus for the year	1,468	1,423
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The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Sprint
Income and Expenditure Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
Opening retained surplus	9,798	8,375
Operating surplus for the year	1,468	1,423
Closing retained surplus	11,266	9,798

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Slalom
Detailed Balance Sheet as at 30 June 2021

	2021	2020
	\$	\$
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Current Assets		
Cash at bank	24,672	14,836
Cash at bank - ING	10,022	10,006
Trade debtors	643	-
Prepayments	66	22
Total Current Assets	<u>35,403</u>	<u>24,864</u>
Non-Current Assets		
Plant & equipment - at cost	25,652	25,352
Less: Accumulated depreciation	(21,208)	(19,371)
Total Non-Current Assets	<u>4,444</u>	<u>5,981</u>
Total Assets	<u>39,847</u>	<u>30,845</u>
Current Liabilities		
Advance payments	3,040	-
Total Current Liabilities	<u>3,040</u>	<u>-</u>
Total Liabilities	<u>3,040</u>	<u>-</u>
Net Assets	<u><u>36,807</u></u>	<u><u>30,845</u></u>
Members' Funds		
Accumulated Surplus	36,807	30,845
Total Members' Funds	<u><u>36,807</u></u>	<u><u>30,845</u></u>

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Slalom
Income and Expenditure Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
SRV major projects & events	-	4,594
Accommodation	2,719	-
Interest received	16	66
Event fees	7,296	6,360
Sponsorships	450	-
State Government grants	11,335	-
	21,816	11,020
Expenses		
Accommodation	4,389	-
Awards, trophies, medals & ribbons	1,049	892
Audit fees	-	750
Bank fees	-	5
Computer & internet expenses	126	85
Depreciation	1,837	1,289
Equipment - minor purchases	801	2,812
First aid & safety	300	-
Fuel & oil	62	-
General expenses	1,240	200
General office support fee	-	840
Insurance	-	162
Marketing, communications & advertising	-	129
Petrol/diesel	-	33
Postage	-	30
Printing & stationery	153	207
Repairs & maintenance	2,580	810
Trailer expenses	-	335
Training & development	2,960	-
Venue hire	357	358
	15,854	8,937
Operating surplus for the year	5,962	2,083

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Slalom
Income and Expenditure Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
Opening retained surplus	30,845	28,762
Operating surplus for the year	5,962	2,083
Closing retained surplus	<u><u>36,807</u></u>	<u><u>30,845</u></u>

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Polo
Detailed Balance Sheet as at 30 June 2021

	2021	2020
	\$	\$
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Current Assets		
Cash at bank	9,486	11,208
Cash at bank - ING	41,618	41,553
Total Current Assets	<u>51,104</u>	<u>52,761</u>
Non-Current Assets		
Plant & equipment - at cost	80,820	78,695
Less: Accumulated depreciation	(59,768)	(57,252)
Total Non-Current Assets	<u>21,052</u>	<u>21,443</u>
Total Assets	<u>72,156</u>	<u>74,204</u>
Net Assets	<u>72,156</u>	<u>74,204</u>
Members' Funds		
Accumulated surplus	72,156	74,204
Total Members' Funds	<u>72,156</u>	<u>74,204</u>

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Polo
Income and Expenditure Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
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Income		
Competition entry/fees	2,775	17,320
Retail sales	-	50
Interest received	65	318
Nomination fee	-	320
Total income	2,840	18,008
Expenses		
Audit fees	-	750
Depreciation	4,516	4,975
Equipment - minor purchases	-	2,958
First aid/safety	110	81
General support fee	-	840
General expenses	32	17
Insurance	-	422
Petrol/diesel	-	142
Printing & stationery	97	-
Repairs & maintenance	-	63
Trailer registration & expenses	-	60
Venue hire	133	20,609
Total expenses	4,888	30,917
Operating deficit for the year	(2,048)	(12,909)
Opening retained surplus	74,204	87,113
Operating deficit for the year	(2,048)	(12,909)
Closing retained surplus	72,156	74,204

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Wildwater
Detailed Balance Sheet as at 30 June 2021

	2021	2020
	\$	\$
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Current Assets		
Cash at bank	6,123	6,689
Prepayments	713	-
Total Current Assets	<u>6,836</u>	<u>6,689</u>
Non-Current Assets		
Plant & equipment - at cost	2,000	2,000
Less: Accumulated depreciation	(2,000)	(2,000)
Total Non-Current Assets	<u>-</u>	<u>-</u>
Total Assets	<u>6,836</u>	<u>6,689</u>
Net Assets	<u>6,836</u>	<u>6,689</u>
 Members' Funds		
Accumulated surplus	6,836	6,689
Total Members' Funds	<u>6,836</u>	<u>6,689</u>

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Wildwater
Income and Expenditure Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
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Income		
Competition entry fees	325	1,634
Total income	325	1,634
Expenses		
Audit fees	-	250
Awards, trophies, medals & ribbons	178	912
Bank fees	-	2
General office support fee	-	500
Total expenses	178	1,664
Operating surplus/(deficit) for the year	147	(30)
Opening retained surplus	6,689	6,719
Operating surplus/(deficit) for the year	147	(30)
Closing retained surplus	6,836	6,689

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Marathon
Detailed Balance Sheet as at 30 June 2021

	2021	2020
	\$	\$
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Current Assets		
Cash at bank	33,734	20,238
Cash at bank - ING	28,326	28,282
Prepayments	1,075	2,150
Total Current Assets	<u>63,135</u>	<u>50,670</u>
Non-Current Assets		
Plant & equipment - at cost	38,997	38,997
Less: Accumulated depreciation	(26,552)	(23,903)
Total Non-Current Assets	<u>12,445</u>	<u>15,094</u>
Total Assets	<u>75,580</u>	<u>65,764</u>
Current Liabilities		
Trade creditors	-	165
Total Current Liabilities	<u>-</u>	<u>165</u>
Total Liabilities	<u>-</u>	<u>165</u>
Net Assets	<u>75,580</u>	<u>65,599</u>
Members' Funds		
Accumulated surplus	75,580	65,599
Total Members' Funds	<u>75,580</u>	<u>65,599</u>

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Marathon
Income and Expenditure Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
Income		
Competition entry/fees	20,543	22,472
Retail sales/uniforms	44	1,430
Grants & funding	2,000	-
Interest received	45	193
Total income	22,632	24,095
Expenses		
Audit fees	-	750
Awards, trophies, medals & ribbons	2,673	1,112
Catering	259	-
Competition costs	673	604
Depreciation	2,649	2,535
Equipment hire - external	1,842	1,929
Equipment minor purchases	-	133
Event licences	260	-
First aid/safety	161	-
General expenses	934	2,318
General office support fee	-	840
Insurance	-	423
Marketing/communications/advertising	-	254
Postage	-	173
Repairs & maintenance	-	727
Subscriptions	-	415
Team support contribution	-	1,750
Trailer registration/expenses	-	632
Uniforms	1,663	2,431
Venue hire	1,537	4,075
Total expenses	12,651	21,101
Operating surplus for the year	9,981	2,994

The accompanying notes form part of these financial statements.

Victorian Canoe Association Inc.
ABN 50 928 194 910
Marathon
Income and Expenditure Statement
For the year ended 30 June 2021

	2021	2020
	\$	\$
Opening retained surplus	65,599	62,605
Operating surplus for the year	9,981	2,994
Closing retained surplus	<u>75,580</u>	<u>65,599</u>

The accompanying notes form part of these financial statements.