

VICTORIAN ORIENTEERING ASSOCIATION

Statement of Comprehensive Income

For the year ended 31 December 2014

	Note	This Year 2014		Last Year 2013	
		\$	\$	\$	\$
Revenue from ordinary activities			200,230		274,615
Interest received			<u>7,339</u>		<u>9,496</u>
			207,569		284,110
Expenses from ordinary activities			<u>202,659</u>		<u>297,899</u>
Operating Surplus (Deficit) for the year before Income Tax			4,910		(13,788)
Income Tax expense	1		<u>0</u>		<u>0</u>
Net Operating Surplus (Deficit) from ordinary activities after tax			<u><u>4,910</u></u>		<u><u>(13,788)</u></u>

VICTORIAN ORIENTEERING ASSOCIATION

Statement of Changes in Equity [Members' Funds]

As at 31 December 2014

	Note	This Year 2014		Last Year 2013	
		\$	\$	\$	\$
Retained Surpluses as at 1 January			270,279		282,307
Net Operating Surplus (Deficit) from ordinary activities after tax			4,910		(13,788)
Transfers (to) from Reserves	8		<u>7,655</u>		<u>1,760</u>
Retained Surpluses as at 31 December			<u><u>282,843</u></u>		<u><u>270,279</u></u>

VICTORIAN ORIENTEERING ASSOCIATION

Statement of Financial Position

As at 31 December 2014

	Note	This Year 2014		Last Year 2013	
		\$	\$	\$	\$
ASSETS					
Current Assets					
Cash	2	108,229		301,324	
Inventories	3	2,099		1,863	
Term Deposits	4	203,769		0	
Other Current Assets	5	1,250		825	
<i>Total Current Assets</i>			315,347		304,012
Fixed Assets					
Office Equipment	6	1,131		146	
SI Equipment	6	7,039		6,082	
Training Equipment	6	0		0	
Photographic Equipment	6	461		604	
<i>Total Fixed Assets</i>			8,631		6,832
TOTAL ASSETS			323,978		310,844
LIABILITIES					
Current Liabilities					
Payables	7	25,520		17,295	
<i>Total Current Liabilities</i>			25,520		17,295
TOTAL LIABILITIES			25,520		17,295
NET ASSETS			298,458		293,549
Represented by:					
MEMBERS' FUNDS					
Development Fund reserve	8		15,615		23,270
Retained Surpluses			282,843		270,279
TOTAL MEMBERS' FUNDS			298,458		293,549

VICTORIAN ORIENTEERING ASSOCIATION

Statement of Cash Flows

For the year ended 31 December 2014

	Note	This Year 2014		Last Year 2013	
		\$	\$	\$	\$
Cash flows from operating activities					
<i>Receipts</i>					
Events		168,927		224,335	
Members		26,548		32,267	
Affiliated Clubs		7,280		7,535	
Government Grants		63,250		78,870	
Interest		7,339		9,496	
Club Memberships		301		1,340	
Schools Teams trust account net receipts		970		(1,475)	
GST refunded by the Australian Taxation Office		9,654		15,042	
<i>Payments</i>					
Suppliers [including GST] & Employees		(187,892)		(232,622)	
Event Outgoings		(25,812)		(83,437)	
GST paid to the Australian Taxation Office		(19,165)		(34,048)	
Returns to clubs		(36,393)		(62,884)	
<i>Net cash provided by (used in) operating activities</i>	9(b)		15,006		(45,581)
Cash flows from investing activities					
<i>Receipts</i>					
Proceeds from sale of investments		0		0	
Proceeds from sale of equipment [excluding GST]		0		0	
<i>Payments</i>					
Purchase of investments		(203,769)		0	
Purchase of plant and equipment [excluding GST]		(4,332)		(7,020)	
<i>Net cash provided by (used in) investing activities</i>			(208,101)		(7,020)
Cash flows from financing activities			0		0
Net increase (decrease) in cash held			(193,095)		(52,601)
Cash at the beginning of the financial year			301,324		353,925
Cash at the end of the financial year	9(a)		108,229		301,324

VICTORIAN ORIENTEERING ASSOCIATION

Detailed Statement of Income and Expenditure

For the year ended 31 December 2014

	Note	This Year 2014		Last Year 2013	
		\$	\$	\$	\$
Income					
Event Entry Fees			13,302		49,641
Member Subscriptions			21,070		27,670
Magazine Subscriptions			1,282		0
Club Affiliation Fees			6,618		6,850
Government Grants			57,500		68,700
Event Levies			52,400		67,745
Merchandise Sales			1,783		1,664
Promotion & Development			45,877		46,685
Sundry Receipts			399		5,661
Interest received			7,339		9,496
<i>Total Income</i>			207,569		284,110
Less: Cost Of Sales					
SI Card Stock depletion		1,493		1,455	
Event Costs		23,466		69,150	
Promotion & Development		9,886		7,640	
Training Courses		0		0	
<i>Total Cost Of Sales</i>			34,844		78,245
Gross Surplus (Deficit)			172,725		205,866
Expenditure					
Audit Fees		1,900		1,900	
Bank/Merchant Fees & Charges		3,129		1,530	
Control Card Printing		3,442		4,647	
Depreciation of Equipment		2,533		2,495	
Employee Travel Claims		7,124		8,125	
Equipment Maintenance - Non SI		352		884	
Equipment Maintenance - SI		479		48	
Fixtures Printing		3,419		3,317	
General Equipment		334		5,104	
Grant Disbursement		3,150		26,445	
Insurance		3,745		4,332	
Levies & Affiliation Fees - OA		28,700		34,797	
Meeting & Board Reimbursements		712		1,704	
Membership Fees - Non OA		605		473	
Office		6,920		9,789	
Periodical - "Australian Orienteer"		7,449		7,874	
Periodical - "Orienteer Victoria"		3,687		1,921	
Periodical Postage		1,511		1,453	
Promotion & Development		19,329		22,421	
Software Licences & Maintenance		1,790		5,455	

VICTORIAN ORIENTEERING ASSOCIATION

Detailed Statement of Income and Expenditure

For the year ended 31 December 2014

	Note	This Year 2014		Last Year 2013	
		\$	\$	\$	\$
Superannuation		7,492		7,983	
Wages - Casual Staff		8,275		13,765	
Wages - Permanent Staff		50,437		52,203	
Websites		511		612	
WorkCover Premiums		788		377	
<i>Total Expenditure</i>			167,815		219,654
Operating Surplus (Deficit) for the year before Income Tax			4,910		(13,788)
Less: Income Tax Expense	1		0		0
Net Operating Surplus (Deficit)			4,910		(13,788)