

TREASURERS REPORT

2013 ANNUAL GENERAL MEETING OF INDIGENOUS GOLF ASSOCIATION VICTORIA (ABN 93 806 159 250) TO BE HELD AT MIDDLE PARK BOWLING CLUB 1530 FRIDAY 23 AUGUST 2013

Attached is the annual financial statement for IGAV in 2012-3.

This year the report shows net cash income of \$29,175.50 up from \$2,015.42 last year which is satisfactory given the fact that we had the extra workload of hosting the 2012 Nationals. A number of end-of-year liabilities absorbed some of the cash surplus thus reducing our end-of –year cash position shown below.

We subsidized players going to the Nationals to the tune of \$3800.00. We are continuing with storage of our gear – trailer, coaching gear etc – so IGAV has some kind of base.

We finished the financial year with net current assets of \$80,304.75 up from \$60,073.03 last year. This is a strong position to withstand future unfavourable contingencies.

After approval from this meeting we will lodge our annual statutory return within one month of the AGM. The AGM must be held within 5 months of the end of our financial year and the statutory return will be based on the figures for 2013 in this report.

Julian Land
Honorary Treasurer

INDIGENOUS GOLF ASSOCIATION VICTORIA - FINANCIAL STATEMENT 2012-13

INCOME

Interest	1,525.51	
Grants	56,000.00	
Player event payments	27,897.50	
Player subscriptions	2,050.00	
Total income	87,473.01	87,473.01

EXPENDITURE

Bank charges	58.80	
Statutory fees	43.50	
Other administrative expenses	6,426.16	
Tuition	3,700.00	
Operating expenses	21,563.32	
Golf course expenses	22,705.73	
Nationals player subsidy	3,800.00	
Total expenses	58,297.51	58,297.51

SURPLUS (DEFICIT)

Net cash income 2012-13 (2011-2)		29,175.50	2,015.42
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CURRENT ASSETS

Prime account	26,212.23	
Nationals account	6,206.34	
ICC account	15,532.96	
Term deposit	50,000.00	
Total cash 30 June 2013	97,951.53	
Prime account	5,779.08	
Nationals account	610.57	
ICC account	29,596.72	
Term deposit	32,789.66	
Total cash 30 June 2012	68,776.03	
Increase (decrease) in cash	29,175.50	
Other current assets	-	
Total current assets 30 June 2013 (2012)	97,951.53	68,776.03

CURRENT LIABILITIES

Uncashed checks	16,273.98	
Allowance for unspent grant refunds	1,372.80	
Total current liabilities 30 June 2013 (2012)	17,646.78	8,703.00

NET CURRENT ASSETS

Net current assets 30 June 2013 (2011-2)	80,304.75	80,304.75	60073.03
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