

JUDO VICTORIA INCORPORATED

A0031352F



GENERAL MEETING

18 November 2018

MINUTES

&

REPORTS

JUDO VICTORIA INCORPORATED

MINUTES OF:

Annual General Meeting

AT:

Broadmeadows Aquatic and Leisure Centre

ON:

18 November 2018

Voting Clubs:

Present (delegate/s): 17 of 29

Aspire Judo Club (Sandy Hollingworth – Life Member, Vice-president, Tournament-Sub-committee), Balwyn Judo Club (Rodney Cox – Life Member, Secretary, Referee Commission, Kata Commission), Bentleigh–Southern Judo Club (Martin Schlossberg, Malcolm Slade - Life Member, Registrar, Rank Accreditation Board), Caulfield Judo Club (Susan Moorshead – Life Member), Dando Sports Academy School (Frank Dando – Life Member, Rank Accreditation Board), Endeavour Hills Judo Club (Janet Lambert – Committee Member, Tournament Sub-committee, Stan Ashley – Referee Commission), Hawthorn & Lilydale Judo Clubs (Michelle Matthews – Committee Member, Rank Accreditation Board, Kata Commission), iJudo (Dennis Iverson), Ju You Kai (Mike Keane) Judokan (Miki Mayer – Committee Member, Rank Accreditation Board), Kaizen judo (Marek Augustynek, Neville Sharpe – Life Member), Kardinia Judo Club (Douglas Noack – President), Mornington Judo (David Karney, Michael Picken), Preston-Eltham Judo Club (Peter Alway – Life Member), Resilience Training Centre (Katherine Ploskonka), Shinojimakai Judo Club (Pat Quek – Treasurer, Rank Accreditation Board), Traralgon Judo Club (Jean Pool-Coughlan)

Apologies: 1

Takatani Judo Academy (Nao Takatani)

Absent: 11

auscore Judo Club, Berard Judo Club, Diamond Valley Judo, Geelong YMCA Judo, Judo Bendigo Inc, Senshi Academy, Serrano Judo Academy, Waverley Judo Club, Yarra Judo Club, Yinnar & District Judo Club

Non-voting Clubs

In Attendance: : 0 of

Apology: 0

Nil

Absent: 8

Bangs Dojo Judo Club, Glenelg Hopkins Judo Club, Judo Club Victory, Martial Spirit, Newport Judo Club, Noble Soul Academy, Sang-Rok Wonthaggi Judo Club, Western Judo Academy.

Individual members:

In Attendance: 4

Voula Carosella (Committee Member), Lynnette Slade – Life Member, Tournament Sub-committee), Evelyn Dando (non-member, spouse of delegate)

Apologies: 2

Daniel Kelly (Vice-president), David Nabulsi (Traralgon Judo Club)

1 Opening:

The President Mr Doug Noack welcomed the delegates and attendees, thanking club organisers and the Committees and volunteers of JVI for their contribution over the past year opening the meeting at 2.08 pm.

2 Apologies:

Apologies were presented from Takatani Judo Academy (Nao Takatani), Daniel Kelly (Vice-president), David Nabulsi (Traralgon Judo Club)

That the apologies be accepted:

Moved	Balwyn JC
Seconded	Kardinia JC
Carried	

3 Minutes of previous AGM:

That the minutes of 2017 AGM be taken as read and confirmed:

Moved	Balwyn JC
Seconded	Ju You Kai
Carried unanimously	

4 Committee Report:

That the Committee minutes as emailed to the member clubs from time to time be taken as the Committee report and adopted.

The President added some comments regarding the efforts to grow the JVI over the past year and thanking the members and officers of the Committee for their work . He also congratulated Michelle Matthews on her promotion to rokudan, the JVI's highest for many years.

Moved	Endeavour Hills JC
Seconded	Kaizen Judo
Carried	

5 Statements submitted by the Committee in accordance with the act:

Treasurer's Report, Financial Statements and Auditor's Report

That the Treasurer's Report be adopted.

Moved	Shinojimakai JC
Seconded	Hawthorn & Lilydale JC
Carried	

6 Appointment of Auditor:

That the treasurer's recommendation of EWM being the auditors be accepted.

Moved	Shinojimakai JC
Seconded	Aspire JC
Carried	

7 Election of Committee Office Bearers and Members:

The chair thanked those who had nominated for the JVI committee.

President (2 years)	–	Daniel Kelly
---------------------	---	--------------

Neville Sharpe and Malcolm Slade spoke, acknowledging the amount of work done by Doug Noak during his term as president.

The Chair declared Daniel Kelly, as the sole nominee, elected.

Treasurer (2 years)	–	Pat Quek
---------------------	---	----------

The Chair declared Pat Quek, as the sole nominee, elected.

Committee members 2 to be elected

Member (2 years)	-	Miki Mayer
Member (2 years)	–	Janet Lambert
Member (2 years)	–	Sandy Hollingworth

Ms Hollingworth sort the leave of the meeting to withdraw her nomination

Leave granted

The Chair declared, as the number of nominees matched the number of vacancies, Miki Mayer and Janet Lambert elected.

8 Date of next Annual General Meeting:

The suggested date is 24 November 2019

9 Close:

The Chair thanked the delegates for their attention and the meeting was declared closed at 2.28 pm

Attachments:

Treasurer's Report; Auditor's Report; Financial Statements.



President:
Mr Doug Noack

Senior Vice President
Mr. Daniel Kelly

Vice President
Ms Sandy Hollingworth

Secretary:
Mr. Rodney Cox

Treasurer:
Mr Pat Quek

Registrar
Mr Malcolm Slade

Ordinary Member:
Ms Voula Carolsella

Ordinary Member:
Ms Janet Lambert

Ordinary Member:
Ms Michelle Matthews

Ordinary Member:
Mr Miki Mayer

Ordinary Member:
Vacant

TREASURER'S REPORT AND FINANCIAL REPORTS

2018 ANNUAL GENERAL MEETING

Financial Year 1 July 2017 to 30 June 2018

1. Treasurer's Annual Report
2. Auditor's Report
3. Income Statement (Comparative Report)
4. Financial Position (Comparative report)
5. Balance Sheet as at 30 June 2018
6. Cash Flow Statement
7. Key Performance Indicators (KPIs)
8. Comparative Revenue and Expense Bar Chart

Treasurer's Annual Report - EOFY 2018

EOFY 2018 finished with month's and YTD results above forecast with surplus of \$38K.

YTD surplus of \$38,898 is 13.4% above forecast, and 42.8% below last year's results for the same period. This is due to increased provisions in Publicity & Promotion and Strategic Planning & Development in meeting future liabilities under funding.

Operating Results - EOFY 2018	June YTD	F'cast YTD	% Diff
Total Revenue	\$201,748	\$198,700	1.5%
Total Expense	\$162,849	\$164,390	-0.9%
Operating Surplus	\$38,899	\$34,310	13.4%
Add back: Depreciation	\$13,700	\$0	NA
Surplus - adjusted	\$52,599	\$34,310	53.3%

Financial Position

JVI financial position is demonstrated by increase in net assets in 2017 -18 by \$42,353 to \$383,879

Net assets as at 30 June 2018 include \$32,987 in fixed assets and cash, and cash in kind (less of liabilities) of \$350,892.

Surplus before depreciation of \$52,599 indicates strong cash flow and financial stability.

The financial progress JVI had achieved to date provides a strong foundation for JVI to pursue its aspirations for the future.

Cash Flow

JVI cash flow remained healthy. Key Performance Indicators (see attachments) indicated healthy financial strength and liquidity to maintain unforeseen increases in operating expenses or decline in income.

The organisation has no borrowings.

Capital Expenditure

Capital expenditure totalled \$22K (mats \$13K, mat trolleys \$7K and Notebooks /monitors \$2K) was spent in improving tournament facilities.

Future Planning

A key priority in JVI's 2018-19 financial strategy is to provide financial assistance to emerging athletes and girls' coaching programs.

Revenue Streams - To develop new revenue streams as this is important to address future demands on fundings and reduce reliance on government support.

Conclusion

The financial statements were audited and have been issued with an unqualified opinion by our external auditor.

In closing, JVI would like to thank all the volunteers for their hard work and support in 2017-18, as well as all our stakeholders - especially Sport Recreation Victoria for their support of our programs (Governance Training, Website & Systems (Data base /Systems upgrade)

pat quek - Treasurer

16/07/2018



Accountants & Business Advisors

Our Ref: 4610

30 July 2018

The Management Committee
Judo Victoria Inc
2 Penn Court
Lysterfield VIC 3156

Chartered Accountants
Registered SMSF Auditor
ABN: 51 293 560 729
PO BOX 259
Oakleigh VIC 3166

Tel (03) 9568 5444
Fax (03) 9568 5955

info@ewmaccountants.com.au
ewmaccountants.com.au

Dear Committee Members,

Independent Auditor's Report for Judo Victoria Inc

To the members of Judo Victoria Inc

We have audited the accompanying financial report of Judo Victoria Inc, which comprises the statement of financial position as at 30 June 2018, the statement of comprehensive income for the year then ended, statement of changes in equity/statement of recognised income and expenses and cash flow statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Committee Members assertion statement.

Committee Members responsibility for the financial report

Committee Members of Judo Victoria Inc are responsible for the preparation of the financial report, and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the constitution and the *Associations Incorporation Reform Act 2012 (VIC)* and the needs of the members. The Committee Members responsibility also includes such internal control as Committee Members determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian auditing standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance that the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report that presents fairly 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 entity's internal control. An audit also includes evaluating the appropriateness of the



accounting policies used and the reasonableness of accounting estimates made by Committee Members as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Electronic publication of the audited financial report

It is our understanding that the Judo Victoria Inc intends to electronically present the audited financial report and auditor's report on its internet website. Responsibility for the electronic presentation of the financial report on the Judo Victoria Inc website is that of those charged with governance of the Judo Victoria Inc. The security and controls over information on the website should be addressed by the Judo Victoria Inc to maintain the integrity of the data presented. The examination of the controls over the electronic presentation of audited financial report(s) on the Judo Victoria Inc website is beyond the scope of the audit of the financial report.

Opinion

In our opinion, the financial report of Judo Victoria Inc presents fairly, in all material respects, and gives a true and fair view of the Judo Victoria Inc financial position as at 30 June 2018, and of its financial performance and its cash flows for the year then ended on that date and complies with Australian accounting standards to the extent described in Note 1.

Basis of accounting and restriction on distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling Committee Members financial reporting responsibilities under the constitution and the *Associations Incorporation Reform Act 2012 (VIC)*. As a result, the financial report may not be suitable for another purpose.


.....


Nick Angelov

Member of the ICAA #342606

EWM Accountants & Business Advisors

3/41 Stamford Road, Oakleigh VIC 3166

PO BOX 259 Oakleigh VIC 3166

<div>  <div> JUDO VICTORIA INC Income Statement [Forecast Analysis] June 2018 </div> <div> ABN:71 086 442 561 </div> </div>										
	Actual	F'cast		YTD Actual	YTD F'cast			Last Yr.	Last Yr.	
	June	June	% Diff.	Jul - June	Jul -June	\$ Diff.	% Diff.	Jul -June	Diff. Ytd	% Diff.
Income										
Membership	\$6,778	\$5,000	35.6%	\$87,881	\$86,000	\$1,881	2.2%	\$84,261	\$3,619	4.3%
Grant Income	\$1,900	\$2,000	-5.0%	\$25,000	\$25,000	\$0	0.0%	\$30,000	-\$5,000	-16.7%
Grant - Others	\$0	\$0	NA	\$0	\$0	\$0	NA	\$6,000	-\$6,000	NA
Events & Functions - Tourn.	\$0	\$0	NA	\$52,900	\$53,000	-\$100	-0.2%	\$31,587	\$21,313	67.5%
National - Receipts	\$3,120	\$3,000	4.0%	\$15,340	\$15,000	\$340	2.3%	\$15,965	-\$625	-3.9%
Other Services Income -grading	\$1,200	\$1,250	-4.0%	\$15,190	\$15,000	\$190	1.3%	\$14,570	\$620	4.3%
Interest Income	\$18	\$0	NA	\$5,437	\$4,700	\$737	15.7%	\$3,884	\$1,553	40.0%
Total Income	\$13,016	\$11,250	15.7%	\$201,748	\$198,700	\$3,048	1.5%	\$186,268	\$15,480	8.3%
Expenses										
General Expenses										
Postage, Printing & Stationery	\$79	\$50	58.0%	\$539	\$600	-\$61	-10.2%	\$553	-\$14	-2.6%
Publicity & Promotion	\$2,000	\$3,000	-33.3%	\$35,000	\$35,000	\$0	0.0%	\$13,170	\$21,830	165.8%
National Titles - Outgoings	-\$7,002	-\$4,120	70.0%	\$11,478	\$13,000	-\$1,522	-11.7%	\$12,482	-\$1,004	-8.0%
Catering & Refreshments	\$0	\$0	NA	\$2,988	\$4,000	-\$1,012	-25.3%	\$1,826	\$1,163	63.7%
Events & Functions - Tourn.	\$0	\$0	NA	\$14,110	\$15,000	-\$890	-5.9%	\$8,660	\$5,450	62.9%
Other Service Expense	\$360	\$200	80.0%	\$3,954	\$6,500	-\$2,546	-39.2%	\$4,922	-\$968	-19.7%
Trophies & Medals	\$0	\$0	NA	\$7,336	\$7,600	-\$264	-3.5%	\$5,260	\$2,076	39.5%
Venue Hire	\$0	\$0	NA	\$12,260	\$13,300	-\$1,040	-7.8%	\$7,131	\$5,129	71.9%
Strategic & Marketing	\$1,000	\$2,000	-50.0%	\$33,000	\$36,000	-\$3,000	-8.3%	\$20,627	\$12,373	60.0%
Affiliation Fees	\$183	\$200	-8.3%	\$2,335	\$2,400	-\$65	-2.7%	\$1,345	\$990	73.6%
Sports Development	\$0	\$0	NA	\$1,553	\$3,600	-\$2,047	-56.9%	\$1,541	\$12	0.8%
Audit	\$50	\$50	0.0%	\$600	\$600	\$0	0.0%	\$517	\$83	16.1%
Total General Expenses	-\$3,330	\$1,380	-341.3%	\$125,153	\$137,600	-\$12,447	-9.0%	\$78,033	\$47,120	60.4%
Miscellaneous										
Website	\$0	\$0	NA	\$40	\$240	-\$200	-83.4%	\$195	-\$155	-79.5%
Registry Expense	\$400	\$400	0.0%	\$4,025	\$4,800	-\$775	-16.1%	\$4,158	-\$133	-3.2%
Non Capital Equipment	\$0	\$0	NA	\$735	\$2,450	-\$1,715	-70.0%	\$2,873	-\$2,138	-74.4%
Goodwill	\$0	\$0	NA	\$1,971	\$2,800	-\$829	-29.6%	\$2,212	-\$241	-10.9%
Meetings / Forums	\$115	\$0	NA	\$1,339	\$1,550	-\$211	-13.6%	\$1,848	-\$509	-27.5%
On-Line charges	\$191	\$300	-36.3%	\$3,477	\$3,600	-\$123	-3.4%	\$2,989	\$488	16.3%
Total Miscellaneous	\$706	\$700	0.9%	\$11,587	\$15,440	-\$3,853	-25.0%	\$14,275	-\$2,687	-18.8%
Depreciation & Amortisation										
Depn - Property, Plant & Equip	\$1,080	\$0	NA	\$12,350	\$0	\$12,350	NA	\$15,682	-\$3,332	-21.2%
Depn - Low Value Assets	\$200	\$0	NA	\$1,350	\$0	\$1,350	NA	\$0	\$1,350	NA
Amortisation	\$0	\$0	NA	\$0	\$0	\$0	NA	\$3,927	-\$3,927	NA
Total Depreciation & Amortisation	\$1,280	\$0	NA	\$13,700	\$0	\$13,700	NA	\$19,609	-\$5,909	-30.1%
Others										
Judo Camp	\$0	\$0	NA	\$2,600	\$1,800	\$800	44.4%	\$1,524	\$1,076	70.6%
Samples & toolings	\$0	\$0	NA	\$646	\$0	\$646	NA	\$0	\$646	NA
Sundries	\$500	\$320	56.3%	\$4,088	\$4,000	\$88	2.2%	\$1,592	\$2,496	156.8%
Repairs & maint.	\$0	\$0	NA	\$105	\$450	-\$345	-76.7%	\$390	-\$285	-73.1%
Storage Charge	\$100	\$100	0.0%	\$1,275	\$1,300	-\$25	-1.9%	\$1,075	\$200	18.6%
Legals	\$0	\$0	NA	\$1,760	\$1,800	-\$40	NA	\$0	\$1,760	NA
Total Others	\$600	\$420	42.9%	\$10,473	\$9,350	\$1,123	12.0%	\$4,581	\$5,892	128.6%
Insurance Expenses										
Insurance - Assets	\$161	\$150	7.2%	\$1,935	\$2,000	-\$65	-3.2%	\$1,712	\$223	13.1%
Insurance - w.Comp	\$0	\$0	NA	\$0	\$0	\$0	NA	\$0	\$0	NA
Total Insurance Expenses	\$161	\$150	7.2%	\$1,935	\$2,000	-\$65	-3.2%	\$1,712	\$223	13.1%
Total Expenses	-\$583	\$2,650	-122.0%	\$162,849	\$164,390	-\$1,541	-0.9%	\$118,210	\$44,639	37.8%
Operating Surplus / (Deficit)	\$13,598	\$8,600	58.1%	\$38,898	\$34,310	\$4,588	13.4%	\$68,058	-\$29,159	-42.8%
Total Other Income	\$0	\$0		\$0	\$0	\$0				
Other Expense										
Disposal of assets	\$0	\$0		\$3,455	\$0	\$3,455	NA	\$0	\$3,455	NA
Total Other Expenses	\$0	\$0		\$0	\$0	\$0		\$0	\$0	
Surplus / (Deficit)	\$13,598	\$8,600	58.1%	\$42,353	\$34,310	\$8,043	23.4%	\$68,058	-\$25,704	-37.8%




Judo Victoria Inc

Financial Report (Comparative) for year ended 30 June 2018

		Notes	2018	2017
Assets				
Current Assets				
Cash at Banks			\$420,268	\$365,984
Other Current Assets				
JFA Insurance - Prepayment	\$8,096			\$7,413
Asset Insurance - Prepayment	\$1,126			\$1,131
Advance / Prepayments	\$812	1		\$350
Sundry Debtor	\$0			\$44
Petty Cash	\$0			\$0
Stocks	\$6,940	2	\$16,974	\$11,882
Total Current Assets			\$437,242	\$386,804
Non -Current Assets				
Plant & Equipment - WDV	\$32,987	3		
Total Non-Current Assets	\$32,987		\$32,987	\$19,727
Total Assets			\$470,229	\$406,531
Total Current Liabilities	\$86,350	4	\$86,350	\$65,005
Net Assets			\$383,879	\$341,526
Funds				
Total accumualated funds	\$383,879	5	\$383,879	\$341,526

Notes to and forming part of Financial Statement - EOFY June 2018

Advance / Prepayments	\$812	1 Bond to Broadmeadows \$350
		1 Prepayment \$462 - Face painting @ July Tournament
Stocks	\$6,940	2 Stocks - Kyu Certificates, medals & participation certs.
Total Non-Current Assets	\$32,987	3
Plant & Equipment - WDV	\$29,261	
Plant & Equipment @ cost	\$84,890	
Additions	\$22,129	
Total costs	\$107,019	
Accumulated depn b/f	-\$65,408	
Current depreciation	-\$12,350	
Plant & Equipment - WDV	\$29,261	3
Low Value Assets @ cost	\$5,076	Low Value Assets - assets less than \$500
Current depreciation	-\$1,350	
Low Value Assets - WDV	\$3,726	3
Total Non-Current Assets	\$32,987	
Current Liabilities	\$86,350	4
Audit - provisions	\$600	
Provisions - Strategic Plan. & Dev	\$33,553	Provisions - SRV Deliverables 2018-19
Provisions - Publicity & Promotion	\$14,342	Provisions - SRV Deliverables 2018-19
Prepaid revenue - grant	\$7,500	Revenue recognition of prepaid revenue liability (grant)
Prepaid membership	\$24,266	Revenue recognition of prepaid memberships after June
Contingencies	\$2,960	Mat laying revenue set aside for contingency
Capitation - accruals	\$2,570	June Qtr capitation due to Judo Federation of Australia
Accruals	\$560	air fares \$400, upgrade software \$60, June storage \$100
	\$86,350	
Total accumulated funds	\$383,879	5
Retained earnings prior years	\$341,526	
Current year - surplus / (deficit)	\$42,353	
	\$383,879	

JUDO VICTORIA INC				
		Balance Sheet As of June 2018		ABN :71 086 442 56
Assets				
Current Assets				
Bank Accounts				
Business Bank Account #54857	\$74,946.69			
Term Deposit #23514	\$288,857.43			
Business Bank Account #Saver	\$56,463.84			
Total Bank Accounts		\$420,267.96		
Other Current Assets				
JFA Insurance - Prepaid	\$20,679.12			
JFA Insurance - Recoveries	-\$12,582.91			
Prepayments - Asset Insurance	\$1,126.10			
Advance / Prepayments	\$812.00			
Stock (Medals, Grading Certs)	\$6,939.63			
Total Other Current Assets		\$16,973.94		
Total Current Assets			\$437,241.90	
Non-Current Assets				
Property, Plant & Equipment				
Property, Plant & Equipment	\$107,019.06			
Accum.Dep. b/f	-\$65,408.00			
Depreciation - Current Year	-\$12,350.00			
Total Property, Plant & Equipment		\$29,261.06		
Low Value Pool				
Low Value Pool At Cost	\$5,076.38			
Current Depn Low Value Pool	-\$1,350.00			
Total Low Value Pool		\$3,726.38		
Total Non-Current Assets			\$32,987.44	
Total Assets				\$470,229.34
Liabilities				
Current Liabilities				
Provisions / Accruals				
Provisions - Audit	\$600.00			
Provisions - National Outgoing	\$11,478.01			
Charges - National Outgoings	-\$21,516.01			
Recoveries - National Outgoing	\$10,038.00			
Provision - Strat. Plan. & Dev	\$53,627.18			
Charges - Strat Plan. & Dev.	-\$20,074.63			
Total Provisions / Accruals		\$34,152.55		
Liabilities				
Prepaid Revenue - Grant	\$7,500.00			
Prepaid Memberships	\$24,265.75			
Provisions - Contingencies	\$2,960.00			
Total Liabilities		\$34,725.75		
Other Liabilities				
Provisions - Public & Promo.	\$35,000.00			
Charges - Public. & Promo.	-\$20,658.23			
Total Other Liabilities		\$14,341.77		
Other Current Liabilities				
Capitation - Accruals	\$11,797.10			
Capitation - Payments	-\$9,227.50			
Accruals - Others	\$560.00			
Total Other Current Liabilities		\$3,129.60		
Total Current Liabilities			\$86,349.67	
Total Liabilities				\$86,349.67
Net Assets				\$383,879.67
Equity				
Retained Earnings - Prior Year			\$341,526.31	
Current Year Surplus/Deficit			\$42,353.36	
Total Equity				\$383,879.47



Judo Victoria Inc
Cash Flows For Year End 30 June 2018

	2018	2017
	\$	\$
<i>Cash Flows from Operating Activities</i>		
Grants	\$25,000	\$36,000
Membership & Others	\$171,311	\$146,384
Interest	\$5,437	\$3,884
Payment to supplies /employees	-\$150,527	-\$98,601
Net cash generated / (used)	\$51,221	\$87,667
<i>Net changes in working capital</i>		
Change in stocks	\$4,942	-\$6,360
Change in prepayments	-\$1,140	\$536
Change in sundry debtors	\$44	\$2,046
Change in prepaid revenue	-\$14,000	\$3,525
Change in liabilities	\$35,346	\$14,171
Net cash generated / (used)	\$76,413	\$101,585
<i>Investing Activities</i>		
Payment for Plant & Equipment	-\$22,129	-\$6,174
Net cash generated / (used)	-\$22,129	-\$6,174
Net movement in cash	\$54,284	\$95,411
Cash and cash equivalents at beginning	\$365,984	\$270,573
Cash and cash equivalents at end	\$420,268	\$365,984

JVI - Key Performance Indicators (KPIs)

1) Working Capital Ratio

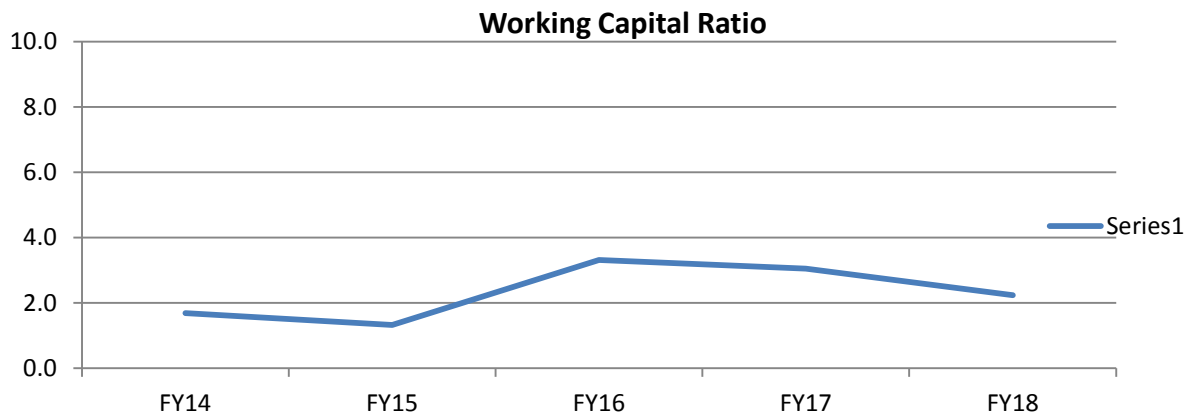
This ratio determines how long (months / years) the organisation could sustain itself using only its net liquid assets (cash)

	FY14	FY15	FY16	FY17	FY18
No. of Years sustainable	1.7	1.3	3.3	3.1	2.2

Data

Cash - Current Liabil.	\$138,618	\$149,466	\$223,565	\$300,979	\$333,918
12 Months Expenses (exc. Depn)	\$82,064	\$112,971	\$67,429	\$98,601	\$149,149
	Actual	Actual	Actual	Actual	Actual

Current Assets - exc. Prepayments /advance



Note *JVI has financial ability to fund programs and other expenses should no additionnal operating revenue available.*

Formula
$$\text{Working Capital Ratio} = \frac{\text{Cash} - \text{Current Liabilities}}{\text{12 Months Expenses} - \text{Depn}}$$

Liquid asset (cash) is used here.

Note 12 Months Expenses. Expenses could be current budget or of last year's actual

2) Operating reserve ratio

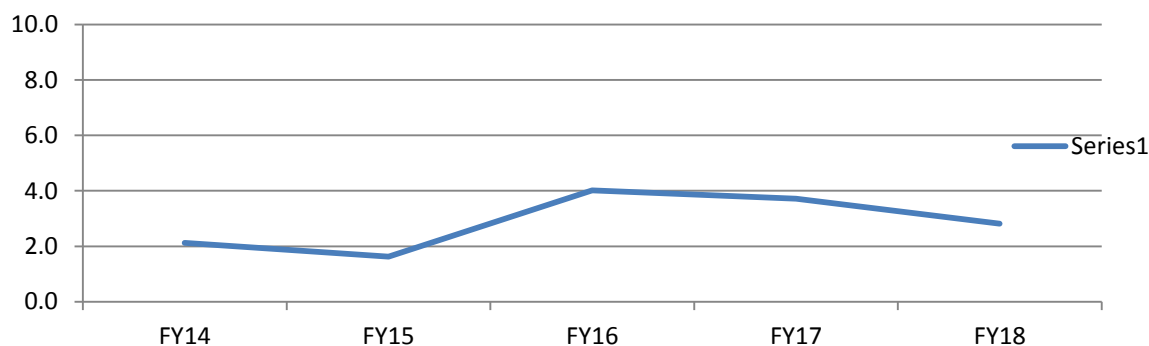
This ratio provides a snapshot of financial strength and flexibility to maintain unforeseen increases in operating expenses or decline in income.

	FY14	FY15	FY16	FY17	FY18
No. of Years sustainable	2.1	1.6	4.0	3.7	2.8

Data

Unrestricted Net Assets	\$174,446	\$183,977	\$270,573	\$365,984	\$420,268
Annual Operating Expense	\$82,064	\$112,971	\$67,429	\$98,601	\$149,149
	Actual	Actual	Actual	Actual	Actual

Operating Reserve Ratio



Note *JVI has financial ability to fund programs and other expenses should no additional operating revenue available.*

Formula Operating Reserve Ratio = $\frac{\text{Unrestricted Net Assets}}{\text{Annual Operating Income}}$

Unrestricted Net Assets *Available assets excluding non-current, stocks, prepaid expenses / deposits held by others.
In this scenario, cash @ bank and term deposits are treated as unrestricted net assets.*

Annual Operating Expense *Total operating expense less depreciation & amortisation*

3) Current Ratio

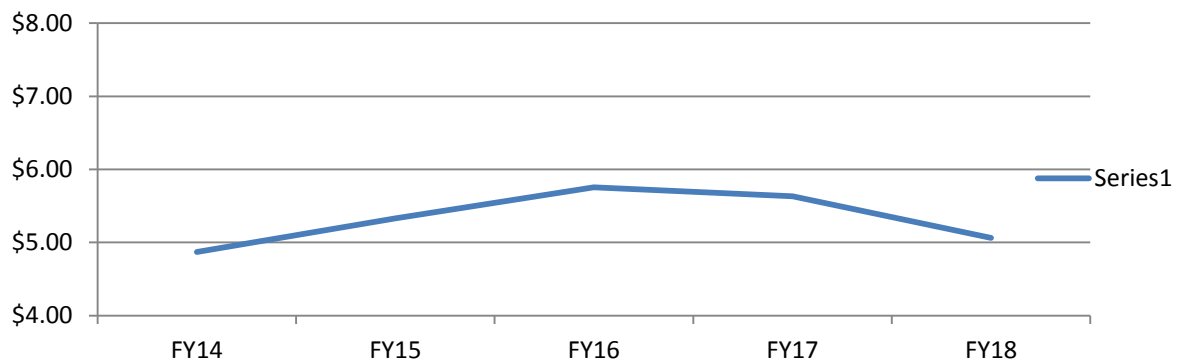
This ratio demonstrates short term liquidity - the ability to pay short term liabilities.

	FY14	FY15	FY16	FY17	FY18
Liquidity - \$1: \$1	\$4.87	\$5.33	\$5.76	\$5.63	\$5.06

Data

Current Assets	\$174,446	\$183,977	\$270,573	\$365,984	\$437,242
Current Liabilities	\$35,828	\$34,511	\$47,008	\$65,005	\$86,350
	Actual	Actual	Actual	Actual	Actual

Current Ratio



Note *JVI has current ratio greater than 1 - demonstrates for every \$ owed, it is backed by its financial ability to pay financial obligations with a measure of safety*

Formula

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

