

# JUDO VICTORIA INCORPORATED

A0031352F



## ANNUAL GENERAL MEETING

17 November 2019

MINUTES

&

REPORTS

# JUDO VICTORIA INCORPORATED

**MINUTES OF:**

**Annual General Meeting**

**AT:**

**Broadmeadows Aquatic and Leisure Centre**

**ON:**

**17 November 2019**

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## **Voting Clubs:**

### **Present (delegate/s): 15 of 29**

Aspire Judo Club (Sandy Hollingworth – Life Member, Vice-president, Tournament-Sub-committee), Bentleigh–Southern Judo Club (Martin Schlossberg), Caulfield Judo Club (Susan Moorshead – Life Member, Fred Funnell), Endeavour Hills Judo Club (Janet Lambert – Committee Member, Tournament Sub-committee), Hawthorn & Lilydale Judo Club (Michelle Matthews – Committee Member, Kata Commission), iJudo (Dennis Iverson), Judo Bendigo Inc (Neville Sharpe – Life Member, Referee Commission), Judokan (Miki Mayer – Committee Member), Kardinia Judo Club (Douglas Noack), Mornington Judo (David Karney), Preston-Eltham Judo Club (Peter Alway – Life Member), Resilience Training Centre (Daniel Kelly -- President), Shinojimakai Judo Club (Pat Quek – Treasurer, Rank Accreditation Board), Taketani Judo Academy (Nao Taketani), Waverley Judo Club (Alice Phuong Le).

### **Apologies: 1**

Ju You Kai (Mike Keane)

### **Absent: 13**

auscore Judo Club, Berard Judo Club, Diamond Valley Judo, Geelong YMCA Judo, Judo Club Victory, Kaizen Judo, Newport Judo Club, Senshi Academy, Serrano Judo Academy, Tecoma Judo Club, Traralgon Judo Club, Yarra Judo Club, Yinnar & District Judo Club.

## **Non-voting Clubs**

### **In Attendance: : 3 of 8**

Balwyn Judo Club (Rodney Cox – Life Member, Secretary, Kata Commission), Dando Sports Academy School (Frank Dando – Life Member), Martial Spirit (Christofe Legaud – Referee Commission).

### **Apology: 0**

Nil

### **Absent: 5**

Bangs Dojo Judo Club, BTB Judo, Glenelg Hopkins Judo Club, Immersion MMA, Sang-Rok Wonthaggi Judo Club.

**Individual members:**

**In Attendance: 1**

Malcolm Slade – Life Member, Registrar, Rank Accreditation Board)

**Apologies: 1**

Stan Ashley

**Others in Attendance:**

**Employee:**

Robyne Dawson (Administration officer)

**Individuals:**

Evelyn Dando (spouse of delegate), Natalie Iverson (spouse)

**1 Opening:**

The quorum of 10 having been exceeded the meeting opened at 2.07 pm

The President Mr Daniel Kelly welcomed the delegates and attendees. He covered some of the outstanding JVI achievements over the year and, thanked club organisers, the Committee and Sub-committees and volunteers of JVI for their contribution over the past year.

**2 Apologies:**

Apologies were presented from Ju You Kai (Mike Keane) and Stan Ashley

That the apologies be accepted:

|          |                    |
|----------|--------------------|
| Moved    | Endeavour Hills JC |
| Seconded | Caulfield JC       |
| Carried  |                    |

**3 Minutes of previous AGM:**

That the minutes of 2018 AGM be taken as read and confirmed:

|          |                       |
|----------|-----------------------|
| Moved    | Bentleigh/Southern JC |
| Seconded | Caulfield JC          |
| Carried  |                       |

#### **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 reduction in size of the Committee and thanked the outgoing Committee for their work over the year.*

|          |              |
|----------|--------------|
| Moved    | Caulfield JC |
| Seconded | Kardinia JC  |
| Carried  |              |

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

That the Treasurer's Report, Financial Statements and Auditor's Report be adopted.

|          |                    |
|----------|--------------------|
| Moved    | Endeavour Hills JC |
| Seconded | Aspire JC          |
| Carried  |                    |

*A vote of thanks to Pat Quek was proposed by Bendigo Judo Inc, seconded by Judokan and carried by acclamation.*

#### **6 Appointment of Auditor:**

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

|          |                            |
|----------|----------------------------|
| Moved    | Hawthorn & Lilydale JC     |
| Seconded | Resilience Training Centre |
| Carried  |                            |



## 7 Appointment of Life Members:

That Life Membership of Judo Victoria Incorporated be bestowed upon Stan Ashley

This is a special resolution which requires a 75% majority

Moved Committee of Management

Seconded      Caulfield Judo Club

Carried unanimously

That Life Membership of Judo Victoria Incorporated be bestowed upon Daniel Kelly

Due to a conflict of interest, Resilience Training Centre did not participate in the discussion or vote.

This is a special resolution which requires a 75% majority

Moved Committee of Management

Seconded      Judokan

Carried unanimously

## 8 Election of Committee Office Bearers and Members:

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

Secretary (2 years) – Alice Phuong Le

The Chair declared Alice Phuong Le, as the sole nominee, elected.

Registrar (2 years) – Malcolm Slade

The Chair declared Malcolm Slade, as the sole nominee, elected.

Committee member 1 to be elected

Member (2 years) - Michelle Matthews

– Alice Phuong Le

Alice Phuong Le having been elected as secretary deleted from nominations.

The Chair declared, declared Michelle Matthews, as the sole nominee, elected.

## 9 Motions Submitted by Members:

### 9A

Submitted by Balwyn Judo Club, a non-voting member

That article 30.4 clause c. of the constitution be amended by deleting the entire clause and replacing it with the following words "Sanctioned by a registered club"  
And

That article 30.4 clause d. of the constitution be amended by substituting the word "sanctioned" for the word "certified", the word "his" with "his/her" and the word "he" with "he/she" so that it reads "sanctioned by the nominee expressing his/her willingness to accept the position for which he/she is nominated"

This is a special resolution which requires a 75% majority

|          |                       |
|----------|-----------------------|
| Moved    | Caulfield JC          |
| Seconded | Bentleigh/Southern JC |
| Carried  | 15/0                  |

### 9B

Submitted by Balwyn Judo Club, a non-voting member

That the following new clause of article 29 numbered 29.11 be inserted into the constitution :-

Where a new President, Secretary, Treasurer or Registrar is elected there be a period of induction of one (1) clear month where the newly elected member acts as assistant to the retiring member, The retiring member will use the period to hand over all Judo Victoria information, papers and equipment, related to the position, and notwithstanding any other provisions of this Constitution, both are to be considered members of the Committee of Management for that period only. At the conclusion of the induction period the newly elected member will assume the position and the retiring member will no longer be a member of the Committee of Management unless separately elected to a position on the Committee of management.

This is a special resolution which requires a 75% majority

|          |                            |
|----------|----------------------------|
| Moved    | Resilience Training Centre |
| Seconded | Kardinia JC                |

An amendment was proposed, which the Chair ruled was within the spirit of the motion:

That the motion be amended to read:

That the following new clause of article 29 numbered 29.11 be inserted into the constitution :-

Where a new President, Secretary, Treasurer or Registrar is elected there be a period of induction of one (1) clear month where the retiring member acts as non-voting assistant to the newly elected member, The retiring member will use the period to hand over all Judo Victoria information, papers and equipment, related to the position, and notwithstanding any other provisions of this Constitution, and may attend meetings of the Committee of Management for that period only. At the conclusion of the induction period the non-voting retiring member will no longer attend meetings of the Committee of Management unless separately elected to a position on the Committee of management.

Moved Endeavour Hills JC  
Seconded Caulfield Judo Club  
Amendment Carried 15/0

The motion as amended

This is a special resolution which requires a 75% majority  
Carried 15/0

## 9C

Submitted by Balwyn Judo Club, a non-voting member

That the following new clause of article 29 numbered 29.12 be inserted into the Constitution:-

Where there are no nominations for a Committee of Management position at an Annual General Meeting, the retiring Committee member retain that position until it can be filled by the Committee of Management as soon as possible in the same manner as a casual vacancy, clause 29.9 .

Failed for lack of a mover

## 10 Date of next Annual General Meeting:

The suggested date is 22 November 2020

## **11 Close:**

The Chair thanked the delegates for their attention and the meeting was declared closed at 3.09 pm

*The meeting was followed by a short open forum with the members present and the new Committee which agreed to look at the suggestions made.*

*Attachments:*

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



# **TREASURER'S REPORT AND FINANCIAL REPORTS**

**FOR JUDO VICTORIA INC**

**2019 ANNUAL GENERAL MEETING**

**Financial Year 1 July 2018 to 30 June 2019**

|                                                        |         |
|--------------------------------------------------------|---------|
| 1. Treasurer's Annual Report EOFY 2019                 | page 1  |
| 2. Auditor's Report EOFY 2019                          | page 3  |
| 3. Income Statement EOFY 2019 (Comparative Report)     | page 5  |
| 4. Financial Position EOFY 2019 (Comparative report)   | page 6  |
| 5. Balance Sheet as at 30 June 2019                    | page 7  |
| 6. Cash Flow Statement EOFY 2019                       | page 8  |
| 7. Key Performance Indicators (KPIs) EOFY 2019         | page 9  |
| 8. Comparative Revenue and Expense Bar Chart EOFY 2019 | page 12 |

## Treasurer's Annual Report - June 2019



### Judo Victoria Inc

#### Financial Reporting - EOFY 2019

The financial statements for EOFY 2019 were audited and had been issued with an unqualified opinion by our external auditor.

#### Income YTD 2019

EOFY 2019 finished with YTD surplus of \$121K above forecast of \$109K by 10.2%

The expected results reflected downscaling of provisions to meet liabilities in Strategic Planning & Development and Publicity & Promotion.

#### Operating Results - EOFY 2019

|                           | June YTD         | F'cast YTD       | % Diff       |
|---------------------------|------------------|------------------|--------------|
| Total Revenue             | \$195,185        | \$176,500        | 10.6%        |
| Total Expense             | \$74,542         | \$67,050         | 11.2%        |
| <b>Operating Surplus</b>  | <b>\$120,643</b> | <b>\$109,450</b> | <b>10.2%</b> |
| Add back: Depreciation    | \$15,643         | NA               | NA           |
| <b>Surplus - adjusted</b> | <b>\$136,286</b> | <b>\$109,450</b> | <b>24.5%</b> |

#### Financial Position

Surplus before depreciation of \$136,286 indicated strong cash flow and financial stability.

#### Cash Flow 2019

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.

#### Expenditure YTD 2019

In January, JVI held a 5-day technical workshop conducted by ex-Olympian & 3 x World Champion Jeon Ki-Young . Outgoings for this workshop were \$13K.

JVI's computer systems, competition entries, scorings, and statistics are currently an on-going upgrade process (\$8.8K) undertaken by the Registrar.

JVI continues to recognise on-going pressure to increase revenue by attracting memberships and \$8K were expended on back patches and advertising during the period.

Also for the same period, JVI continues to pay out-of-pocket GST (\$8.7K ) for its members as membership fees are GSTexclusive.

Expenditure of \$5.6K was made in relation to referee's remunerations and \$1.6K on gift vouchers given to volunteers for their contributions during the year.

In Low Value Assets (LVA), a total of \$11.8K was spent on acquiring a Podium (\$4.6K) and repair of four trolleys (\$7.2K). The trolleys were extensively overhauled to carry heavy loads.

Provisions of \$10K are in place to meet co-investment between Judo Australia and JVI for State Performance Hub scheduled later in the year. The proposal is to provide a pathway within Victoria for elite and up and coming players.

A grant of \$6K (Athlete Pathway) from SRV assisted in defraying expenses of the State team participating in National Titles 2019 at Gold Coast. Without this grant, a small surplus of \$433 would have incurred.

#### National Titles- 2019

|                |          |
|----------------|----------|
| Total receipts | \$20,905 |
| Less: expense  | \$14,472 |
| Surplus        | \$6,433  |

#### Future Planning

Financial assistance is in place to elite and emerging athletes in helping with travels and girl's coaching programs to encourage participations "Women Only" class conducted by female instructors. This is in line with Strategic Planning of Judo Victoria.

As with Strategic Planning is the appointment of part time Administration Officer in September to assist in the duties of the Secretary and Registrar.

There has been no significant change which may impact in the nature of the activities of the organisation. Despite our financial progress, we must remain diligent, thoughtful and innovative.

#### Conclusion

In closing, JVI would like to thank all the volunteers for their hard work and support in 2018 -19.

Judo Vic would also like to acknowledge and thank Sport Recreation Victoria for their continual support of our programs (Governance Training, Sport Development, Website & Systems).



Pat Quek – Treasurer  
24/7/2019



Accountants & Business Advisors

Our Ref: 4610

24 July 2019

The Management Committee  
Judo Victoria Inc  
Unit 106 / 1098 Stud Road  
Rowville VIC 3178

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

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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 2019, 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 2019, 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

| JUDO VICTORIA INC                                                                 |          |                                      |         |            |            |          |         |           |                    |         |
|-----------------------------------------------------------------------------------|----------|--------------------------------------|---------|------------|------------|----------|---------|-----------|--------------------|---------|
|  |          | Income Statement [Forecast Analysis] |         |            |            |          |         |           | ABN:71 086 442 561 |         |
| June 2019                                                                         |          |                                      |         |            |            |          |         |           |                    |         |
|                                                                                   | 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                                                                        | \$4,374  | \$6,000                              | -27.1%  | \$77,036   | \$80,000   | -\$2,964 | -3.7%   | \$87,881  | -\$10,845          | -12.3%  |
| Grant Income                                                                      | \$14,000 | \$1,500                              | 833.3%  | \$32,500   | \$20,000   | \$12,500 | 62.5%   | \$25,000  | \$7,500            | 30.0%   |
| Grant - Others                                                                    | \$6,000  | \$6,000                              | NA      | \$6,000    | \$6,000    | \$0      | NA      | \$0       | \$6,000            | NA      |
| Events & Functions - Tourn.                                                       | \$0      | \$0                                  | NA      | \$43,156   | \$38,500   | \$4,656  | 12.1%   | \$52,900  | -\$9,743           | -18.4%  |
| National - Receipts                                                               | \$3,405  | \$4,000                              | -14.9%  | \$14,905   | \$15,000   | -\$95    | -0.6%   | \$15,340  | -\$435             | -2.8%   |
| Other Services Income -grading                                                    | \$4,933  | \$1,500                              | 228.8%  | \$15,478   | \$11,200   | \$4,278  | 38.2%   | \$15,190  | \$288              | 1.9%    |
| Interest Income                                                                   | \$24     | \$0                                  | NA      | \$6,110    | \$5,800    | \$310    | 5.3%    | \$5,437   | \$673              | 12.4%   |
| Total Income                                                                      | \$32,736 | \$19,000                             | 72.3%   | \$195,185  | \$176,500  | \$18,685 | 10.6%   | \$201,748 | -\$6,563           | -3.3%   |
| Expenses                                                                          |          |                                      |         |            |            |          |         |           |                    |         |
| General Expenses                                                                  |          |                                      |         |            |            |          |         |           |                    |         |
| Postage, Printing & Stationery                                                    | \$65     | \$50                                 | 30.9%   | \$605      | \$550      | \$55     | 9.9%    | \$539     | \$66               | 12.2%   |
| Publicity & Promotion                                                             | -\$1,223 | -\$500                               | 144.6%  | -\$5,723   | -\$6,000   | \$277    | -4.6%   | \$35,000  | -\$40,723          | -116.4% |
| State Performance Hub                                                             | \$2,500  | \$2,500                              | NA      | \$10,000   | \$10,000   | \$0      | NA      | \$0       | NA                 | NA      |
| National Titles - Outgoings                                                       | \$1,472  | \$2,000                              | -26.4%  | \$14,472   | \$14,000   | \$472    | 3.4%    | \$11,478  | \$2,994            | 26.1%   |
| Catering & Refreshments                                                           | \$0      | \$0                                  | NA      | \$1,022    | \$1,200    | -\$178   | -14.8%  | \$2,988   | -\$1,966           | -65.8%  |
| Events & Functions - Tourn.                                                       | \$0      | \$0                                  | NA      | \$16,749   | \$18,000   | -\$1,251 | -7.0%   | \$14,110  | \$2,639            | 18.7%   |
| Other Service Expense                                                             | \$486    | \$400                                | 21.5%   | \$2,343    | \$5,600    | -\$3,257 | -58.2%  | \$3,954   | -\$1,611           | -40.8%  |
| Trophies & Medals                                                                 | \$0      | \$0                                  | NA      | \$3,087    | \$4,000    | -\$913   | -22.8%  | \$7,336   | -\$4,249           | -57.9%  |
| Venue Hire                                                                        | \$0      | \$0                                  | NA      | \$9,244    | \$9,500    | -\$256   | -2.7%   | \$12,260  | -\$3,016           | -24.6%  |
| Insurance - Assets                                                                | \$151    | \$100                                | 50.6%   | \$1,821    | \$2,000    | -\$179   | -9.0%   | \$1,935   | -\$115             | -5.9%   |
| Strategic & Marketing                                                             | -\$1,500 | -\$2,000                             | -25.0%  | -\$10,000  | -\$10,000  | \$0      | 0.0%    | \$33,000  | -\$43,000          | -130.3% |
| Affiliation Fees                                                                  | \$167    | \$100                                | 66.7%   | \$2,000    | \$2,200    | -\$200   | -9.1%   | \$2,335   | -\$335             | -14.3%  |
| Sports Development                                                                | \$0      | \$0                                  | NA      | \$468      | \$1,300    | -\$832   | -64.0%  | \$1,553   | -\$1,085           | -69.9%  |
| Audit                                                                             | -\$100   | \$50                                 | -300.0% | \$340      | \$600      | -\$260   | -43.3%  | \$600     | -\$260             | -43.3%  |
| Total General Expenses                                                            | \$2,017  | \$2,700                              | -25.3%  | \$46,427   | \$52,950   | -\$6,523 | -12.3%  | \$127,088 | -\$90,662          | -63.5%  |
| Miscellaneous                                                                     |          |                                      |         |            |            |          |         |           |                    |         |
| Website                                                                           | \$0      | \$20                                 | -100.0% | \$35       | \$350      | -\$315   | -89.9%  | \$40      | -\$4               | -11.2%  |
| Registry Expense                                                                  | \$49     | \$100                                | -50.9%  | \$2,910    | \$3,900    | -\$990   | -25.4%  | \$4,025   | -\$1,115           | -27.7%  |
| Non Capital Equipment                                                             | \$0      | \$0                                  | NA      | \$0        | \$100      | -\$100   | -100.0% | \$735     | -\$735             | -100.0% |
| Goodwill                                                                          | \$0      | \$0                                  | NA      | \$1,600    | \$1,600    | \$0      | 0.0%    | \$1,971   | -\$371             | -18.8%  |
| Meetings / Forums                                                                 | \$75     | \$100                                | -25.0%  | \$811      | \$1,100    | -\$289   | -26.3%  | \$1,339   | -\$528             | -39.5%  |
| On-Line charges                                                                   | \$255    | \$200                                | 27.5%   | \$3,638    | \$3,700    | -\$62    | -1.7%   | \$3,477   | \$161              | 4.6%    |
| Total Miscellaneous                                                               | \$379    | \$420                                | -9.8%   | \$8,995    | \$10,750   | -\$1,755 | -16.3%  | \$11,587  | -\$2,593           | -22.4%  |
| Depreciation & Amortisation                                                       |          |                                      |         |            |            |          |         |           |                    |         |
| Depn - Property, Plant & Equip                                                    | -\$148   | \$0                                  | NA      | \$9,268    | \$0        | \$9,268  | NA      | \$12,350  | -\$3,082           | -25.0%  |
| Depn - Low Value Assets                                                           | \$625    | \$0                                  | NA      | \$6,375    | \$0        | \$6,375  | NA      | \$1,350   | \$5,025            | 372.2%  |
| Amortisation                                                                      | \$0      | \$0                                  | NA      | \$0        | \$0        | \$0      | NA      | \$0       | \$0                | NA      |
| Total Depreciation & Amortisa                                                     | \$477    | \$0                                  | NA      | \$15,643   | \$0        | \$15,643 | NA      | \$13,700  | \$1,943            | 14.2%   |
| Others                                                                            |          |                                      |         |            |            |          |         |           |                    |         |
| Judo Camp                                                                         | \$0      | \$0                                  | NA      | \$0        | \$0        | \$0      | NA      | \$2,600   | -\$2,600           | NA      |
| Samples & toolings                                                                | \$0      | \$0                                  | NA      | \$358      | \$300      | \$58     | 19.3%   | \$646     | -\$288             | -44.6%  |
| Sundries                                                                          | \$45     | \$100                                | -54.6%  | \$1,278    | \$1,600    | -\$322   | -20.1%  | \$4,088   | -\$2,810           | -68.7%  |
| Repairs & maint.                                                                  | \$0      | \$0                                  | NA      | \$142      | \$250      | -\$108   | -43.3%  | \$105     | \$37               | 35.1%   |
| Storage Charge                                                                    | \$114    | \$80                                 | 42.0%   | \$1,136    | \$1,200    | -\$64    | -5.3%   | \$1,275   | -\$139             | -10.9%  |
| Subscriptions                                                                     | \$564    | \$0                                  | NA      | \$564      | \$0        | \$564    | NA      | \$0       | \$564              | NA      |
| Legals                                                                            | \$0      | \$0                                  | NA      | \$0        | \$0        | \$0      | NA      | \$1,760   | -\$1,760           | NA      |
| Total Others                                                                      | \$723    | \$180                                | 301.5%  | \$3,477    | \$3,350    | \$127    | 3.8%    | \$10,473  | -\$6,996           | -66.8%  |
| Total Expenses                                                                    | \$3,596  | \$3,300                              | 9.0%    | \$74,542   | \$67,050   | \$7,492  | 11.2%   | \$162,849 | -\$98,307          | -54.2%  |
| Operating Surplus / (Deficit)                                                     | \$29,140 | \$15,700                             | 85.6%   | \$120,643  | \$109,450  | \$11,193 | 10.2%   | \$38,899  | \$81,744           | 210.1%  |
| Total Other Income                                                                | \$0      | \$0                                  |         | \$0        | \$0        | \$0      |         | \$0       | \$0                | NA      |
| Other Expense                                                                     |          |                                      |         | \$0        | \$0        | \$0      |         | \$0       | \$0                | NA      |
| Disposal of assets                                                                | \$0      | \$0                                  |         | \$0        | \$0        | \$0      |         | \$3,455   | -\$3,455           | NA      |
| Total Other Expenses                                                              | \$0      | \$0                                  |         | \$0        | \$0        | \$0      |         | \$0       | \$0                | NA      |
| Surplus / (Deficit)                                                               | \$29,140 | \$15,700                             | 85.6%   | \$120,643  | \$109,450  | \$11,193 | 10.2%   | \$42,354  | \$78,289           | 184.8%  |


# Notes to and forming part of Financial Statement - EOFY June 2019

The financial reports are prepared under generally accepted accounting principles (GAAP) and cash and accrual basis.

That is income is reported when they are earned and expenses reported when they are incurred, not when they are paid

The result of accrual accounting is to present a fair view of profitability of the period when expenses are matched with revenue of the related period.

|                                    |                  |                                                            |
|------------------------------------|------------------|------------------------------------------------------------|
| Advance / Prepayments              | <b>\$578</b>     | 1 Bond to Broadmeadows \$350                               |
|                                    |                  | 1 Sandy's Advance \$227.65 - July 2019 Tournament          |
| Stocks                             | <b>\$5,908</b>   | 2 Stocks - Kyu Certificates, medals & participation certs. |
| <b>Total Non-Current Assets</b>    | <b>\$29,182</b>  | 3                                                          |
| Plant & Equipment @ cost           | \$107,019        |                                                            |
| Additions                          | \$0              |                                                            |
| Total costs                        | \$107,019        |                                                            |
| Accumulated depn b/f               | -\$77,758        |                                                            |
| Current depreciation               | -\$9,268         |                                                            |
| Plant & Equipment - WDV            | <b>\$19,993</b>  | 3                                                          |
| Low Value Assets @ cost            | \$5,076          | LVA - asset less than \$2000                               |
| Additions                          | \$11,838         |                                                            |
| Total costs -LVA                   | \$16,914         |                                                            |
| Accumulated depn b/f               | -\$1,350         |                                                            |
| Current depreciation               | -\$6,375         |                                                            |
| Low Value Assets - WDV             | <b>\$9,189</b>   | 3                                                          |
| <b>Total Non-Current Assets</b>    | <b>\$29,182</b>  | 3                                                          |
| Current Liabilities                | <b>\$39,361</b>  | 4                                                          |
| Audit - provisions                 | \$470            |                                                            |
| Provisions - Strategic Plan. & Dev | \$1,758          | Provisions - website                                       |
| Provisions - State Performance Hub | \$10,000         | Provisions - JVI co-invest with JA                         |
| GST payable                        | \$212            |                                                            |
| Prepaid membership                 | \$21,765         | Revenue recognition of prepaid memberships after June      |
| Prepaid fees                       | \$890            | Dan grading fees                                           |
| Capitation - accruals              | \$2,261          | June Qtr capitation - Judo Federation of Australia         |
| Accruals                           | \$2,005          | upgrade software \$1598, back patches \$407                |
|                                    | <b>\$39,361</b>  | 4                                                          |
| Total accumulated funds            | <b>\$504,523</b> | 5                                                          |
| Retained earnings prior years      | \$383,880        |                                                            |
| Current year - surplus / (deficit) | \$120,643        |                                                            |
|                                    | <b>\$504,523</b> | 5                                                          |

| JUDO VICTORIA INC                                                                 |              |                                                   |               |               |
|-----------------------------------------------------------------------------------|--------------|---------------------------------------------------|---------------|---------------|
|  |              | <b>Balance Sheet</b><br><b>As of 30 June 2019</b> |               |               |
|                                                                                   |              | ABN :71 086 442 561                               |               |               |
| Assets                                                                            |              |                                                   |               |               |
| Current Assets                                                                    |              |                                                   |               |               |
| Bank Accounts                                                                     |              |                                                   |               |               |
| Business Bank Account #54857                                                      | \$116,249.43 |                                                   |               |               |
| Term Deposit #23514                                                               | \$294,678.06 |                                                   |               |               |
| Business Bank Account #Saver                                                      | \$88,977.85  |                                                   |               |               |
| <b>Total Bank Accounts</b>                                                        |              |                                                   | \$499,905.34  |               |
| Other Current Assets                                                              |              |                                                   |               |               |
| JFA Insurance - Prepaid                                                           | \$9,674.76   |                                                   |               |               |
| JFA Insurance - Recoveries                                                        | -\$2,418.69  | \$7,256.07                                        |               |               |
| Affiliation fees prepaid                                                          |              | \$0.00                                            |               |               |
| Prepayments - Asset Insurance                                                     |              | \$1,054.49                                        |               |               |
| Advance / Prepayments                                                             |              | \$577.65                                          |               |               |
| Stock (Medals, Grading Certs)                                                     |              | \$5,908.44                                        | \$14,796.65   |               |
| <b>Total Other Current Assets</b>                                                 |              |                                                   |               |               |
| <b>Total Current Assets</b>                                                       |              |                                                   |               | \$514,701.99  |
| Non-Current Assets                                                                |              |                                                   |               |               |
| Property, Plant & Equipment                                                       |              |                                                   |               |               |
| Property, Plant & Equipment                                                       |              | \$107,019.06                                      |               |               |
| Accum.Dep. b/f                                                                    |              | -\$77,758.00                                      |               |               |
| Depreciation - Current Year                                                       |              | -\$9,268.00                                       |               |               |
| <b>Total Property, Plant &amp; Equipment</b>                                      |              |                                                   | \$19,993.06   |               |
| Low Value Pool                                                                    |              |                                                   |               |               |
| Low Value Pool At Cost                                                            |              | \$16,913.91                                       |               |               |
| Accum Depn - Low Value Pool                                                       |              | -\$1,350.00                                       |               |               |
| Current Depn Low Value Pool                                                       |              | -\$6,375.00                                       |               |               |
| <b>Total Low Value Pool</b>                                                       |              |                                                   | \$9,188.91    |               |
| <b>Total Non-Current Assets</b>                                                   |              |                                                   |               | \$29,181.97   |
| <b>Assets</b>                                                                     |              |                                                   |               | \$543,883.96  |
| Current Liabilities                                                               |              |                                                   |               |               |
| Provisions / Accruals                                                             |              |                                                   |               |               |
| Provisions - Audit                                                                |              | -\$470.00                                         |               |               |
| Provisions - National Outgoing                                                    | -\$14,471.53 |                                                   |               |               |
| Charges - National Outgoing                                                       | \$31,065.53  |                                                   |               |               |
| Recoveries - National Outgoing                                                    | -\$16,594.00 | \$0.00                                            |               |               |
| Provision - Strat. Plan. & Dev                                                    | -\$43,627.18 |                                                   |               |               |
| Charges - Strat Plan. & Dev.                                                      | \$28,878.79  |                                                   |               |               |
| Charges - Recovery (Seminar)                                                      | -\$5,502.50  |                                                   |               |               |
| Charges - Seminar                                                                 | \$18,493.13  | -\$1,757.76                                       |               |               |
| <b>Total Provisions / Accruals</b>                                                |              |                                                   | -\$2,227.76   |               |
| Liabilities                                                                       |              |                                                   |               |               |
| <b>Deferred Revenue - Grant</b>                                                   |              | \$0.00                                            |               |               |
| Prepaid Memberships                                                               |              | -\$21,765.75                                      |               |               |
| Prepaid fees - Others                                                             |              | -\$890.00                                         |               |               |
| Provisions - Contingencies                                                        |              | \$0.00                                            |               |               |
| <b>Total Liabilities</b>                                                          |              |                                                   | -\$22,655.75  |               |
| Other Liabilities                                                                 |              |                                                   |               |               |
| Provisions - Public & Promo.                                                      | -\$29,276.86 |                                                   |               |               |
| Charges - Public. & Promo.                                                        | \$29,276.86  | \$0.00                                            |               |               |
| Provisions - State Performance Hub                                                |              | -\$10,000.00                                      |               |               |
| <b>Total Other Liabilities</b>                                                    |              |                                                   | -\$10,000.00  |               |
| Other Liabilities                                                                 |              |                                                   |               |               |
| GST Inputs (expenses, payable)                                                    |              | \$10,135.71                                       |               |               |
| GST Outputs (income, receipts)                                                    |              | -\$18,893.27                                      |               |               |
| GST Payments                                                                      |              | \$8,546.00                                        |               |               |
| <b>Total GST(Payable) / Refundable</b>                                            |              |                                                   | -\$211.56     |               |
| Other Current Liabilities                                                         |              |                                                   |               |               |
| Capitation - Accruals                                                             | -\$11,594.50 |                                                   |               |               |
| Capitation - Payments                                                             | \$9,333.50   | -\$2,261.00                                       |               |               |
| Accruals - Others                                                                 |              | -\$2,005.16                                       |               |               |
| <b>Total Other Current Liabilities</b>                                            |              |                                                   | -\$4,266.16   |               |
| <b>Total Current Liabilities</b>                                                  |              |                                                   |               |               |
| <b>Total Liabilities</b>                                                          |              |                                                   |               | -\$39,361.23  |
| <b>Total Assets</b>                                                               |              |                                                   |               | \$504,522.73  |
| Equity                                                                            |              |                                                   |               |               |
| Retained Earnings - Prior Year                                                    |              |                                                   | -\$383,879.67 |               |
| <b>Current Year (Surplus) / Deficit</b>                                           |              |                                                   | -\$120,643.06 |               |
| <b>Total Equity</b>                                                               |              |                                                   |               | -\$504,522.73 |



**Judo Victoria Inc**  
**Cash Flows For Year End 30 June 2019**

|                                                    | <b>2019</b>      | <b>2018</b>      |
|----------------------------------------------------|------------------|------------------|
|                                                    | <b>\$</b>        | <b>\$</b>        |
| <b><i>Cash Flows from Operating Activities</i></b> |                  |                  |
| Grants                                             | \$38,500         | \$25,000         |
| Membership & Others                                | \$150,575        | \$171,311        |
| Interest                                           | \$6,110          | \$5,437          |
| Payment to supplies /employees                     | -\$58,899        | -\$150,527       |
| <b>Net cash generated / (used)</b>                 | <b>\$136,286</b> | <b>\$51,221</b>  |
| <b><i>Net changes in working capital</i></b>       |                  |                  |
| Change in stocks                                   | \$1,032          | \$4,942          |
| Change in prepayments                              | \$1,146          | -\$1,140         |
| Change in sundry debtors                           | \$0              | \$44             |
| Change in prepaid revenue                          | -\$9,111         | -\$14,000        |
| Change in liabilities                              | -\$37,878        | \$35,346         |
| <b>Net cash generated / (used)</b>                 | <b>\$91,475</b>  | <b>\$76,413</b>  |
| <b><i>Investing Activities</i></b>                 |                  |                  |
| Payment for Plant & Equipment                      | -\$11,838        | -\$22,129        |
| <b>Net cash generated / (used)</b>                 | <b>-\$11,838</b> | <b>-\$22,129</b> |
| <b>Net movement in cash</b>                        | <b>\$79,637</b>  | <b>\$54,284</b>  |
| <br>                                               |                  |                  |
| Cash and cash equivalents at beginning             | \$420,268        | \$365,984        |
| <b>Cash and cash equivalents at end</b>            | <b>\$499,905</b> | <b>\$420,268</b> |



**Judo Victoria Inc**  
**ABN:71 086 442 561**

## **JVI - Key Performance Indicators (KPIs)**

### **1) Working Capital Ratio**

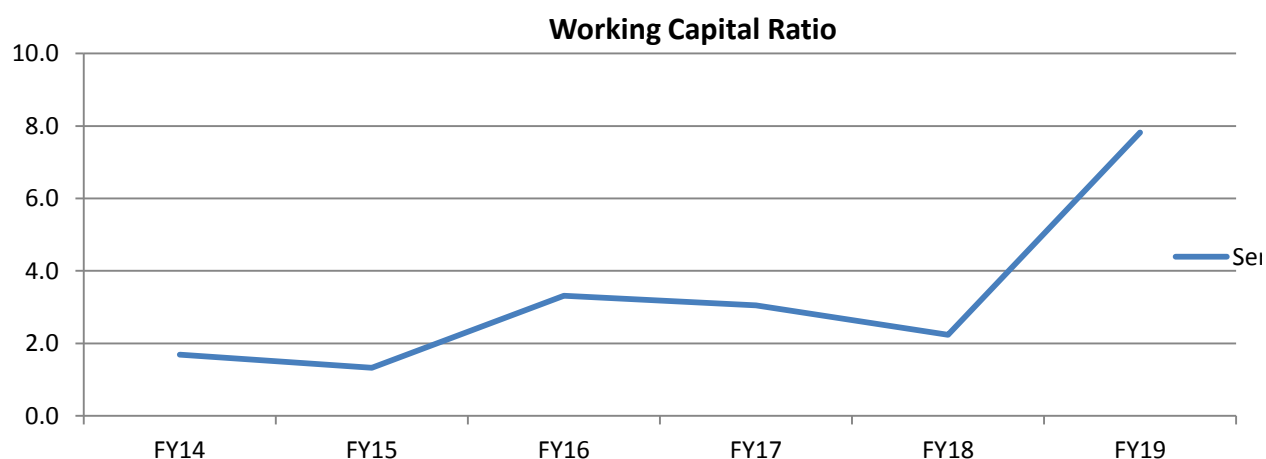
*This ratio determines how long (months / years) the organisation could sustain itself using only its net liquid assets (cash)*

|                          | FY14 | FY15 | FY16 | FY17 | FY18 | FY19 |
|--------------------------|------|------|------|------|------|------|
| No. of Years sustainable | 1.7  | 1.3  | 3.3  | 3.1  | 2.2  | 7.8  |

### **Data**

|                                |           |           |           |           |           |           |
|--------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Cash - Current Liabil.         | \$138,618 | \$149,466 | \$223,565 | \$300,979 | \$333,918 | \$460,544 |
| 12 Months Expenses (exc. Depn) | \$82,064  | \$112,971 | \$67,429  | \$98,601  | \$149,149 | \$58,899  |
|                                | Actual    | 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 year's actual*

## 2) Operating reserve ratio

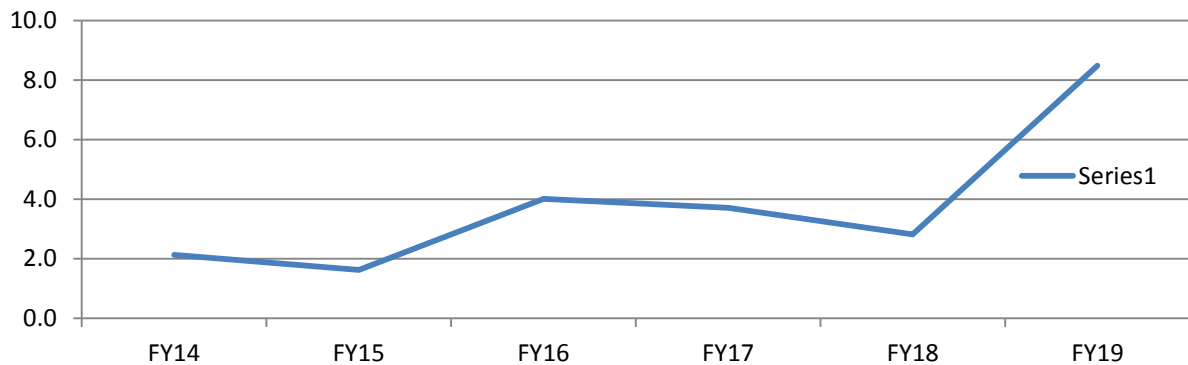
*This ratio provides a snapshot of financial strength and flexibility to maintain unforeseen increases in operating expenses or decline in income.*

|                          | FY14 | FY15 | FY16 | FY17 | FY18 | FY19 |
|--------------------------|------|------|------|------|------|------|
| No. of Years sustainable | 2.1  | 1.6  | 4.0  | 3.7  | 2.8  | 8.5  |

### Data

|                          |           |           |           |           |           |           |
|--------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Unrestricted Net Assets  | \$174,446 | \$183,977 | \$270,573 | \$365,984 | \$420,268 | \$499,905 |
| Annual Operating Expense | \$82,064  | \$112,971 | \$67,429  | \$98,601  | \$149,149 | \$58,899  |
|                          | Actual    | 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

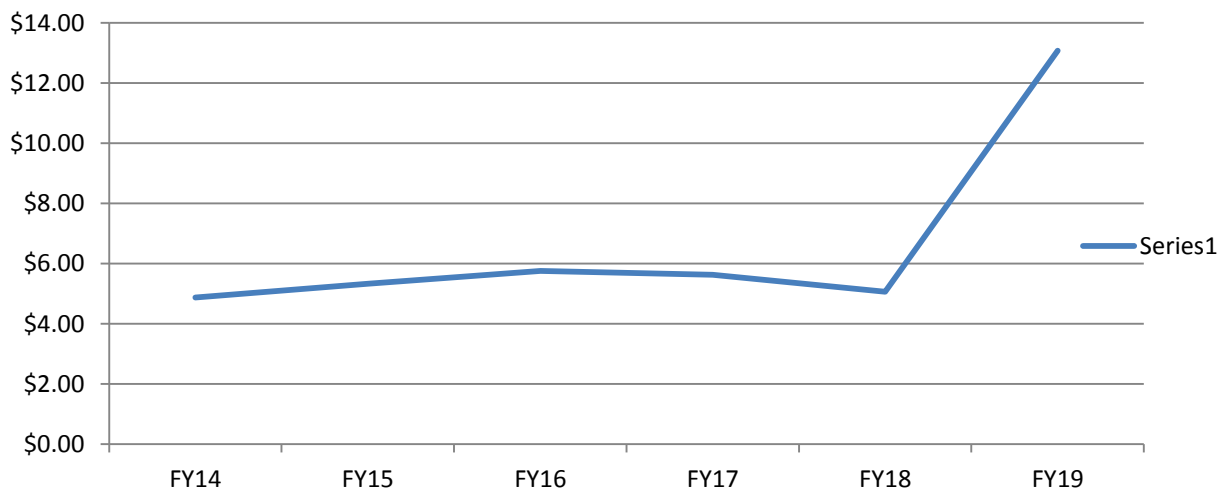
*This ratio demonstrates short term liquidity - the ability to pay short term liabilities.*

|                      | FY14   | FY15   | FY16   | FY17   | FY18   | FY19    |
|----------------------|--------|--------|--------|--------|--------|---------|
| Liquidity - \$1: \$1 | \$4.87 | \$5.33 | \$5.76 | \$5.63 | \$5.06 | \$13.08 |

#### Data

|                     |           |           |           |           |           |           |
|---------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Current Assets      | \$174,446 | \$183,977 | \$270,573 | \$365,984 | \$437,242 | \$514,702 |
| Current Liabilities | \$35,828  | \$34,511  | \$47,008  | \$65,005  | \$86,350  | \$39,361  |
|                     | Actual    | 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** 
$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$





**Judo Victoria Inc**

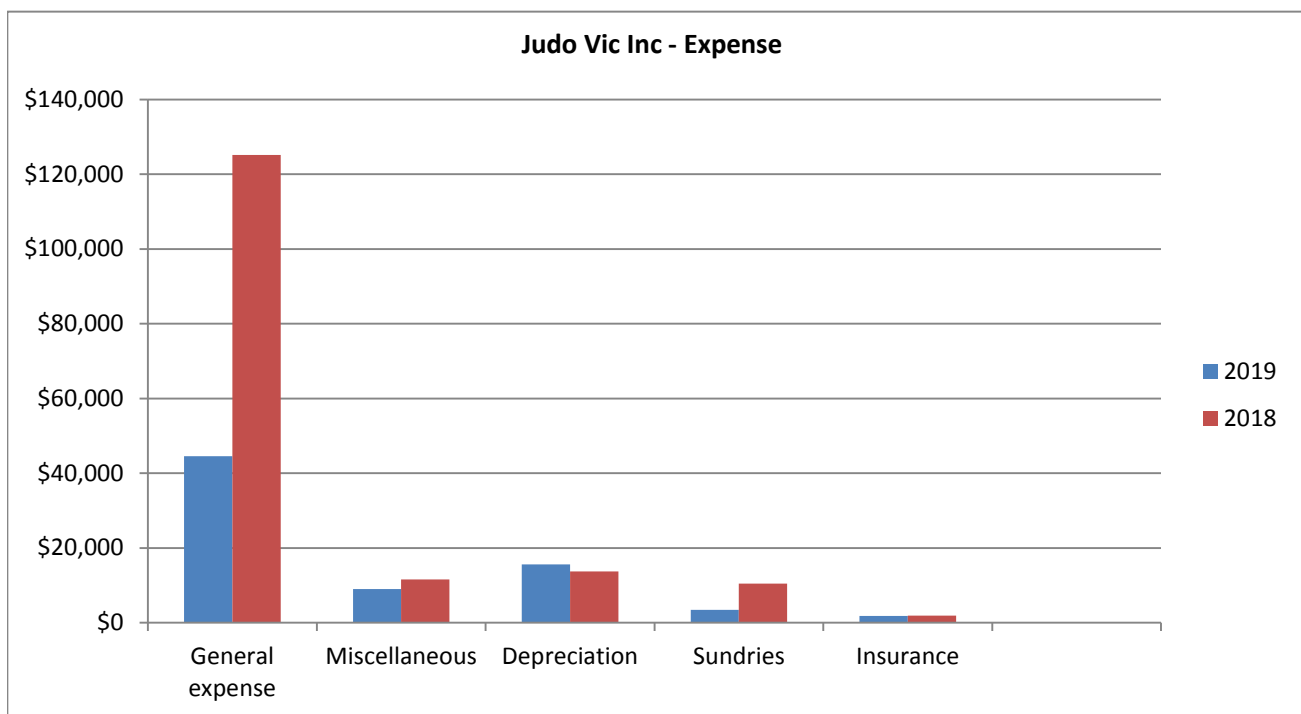
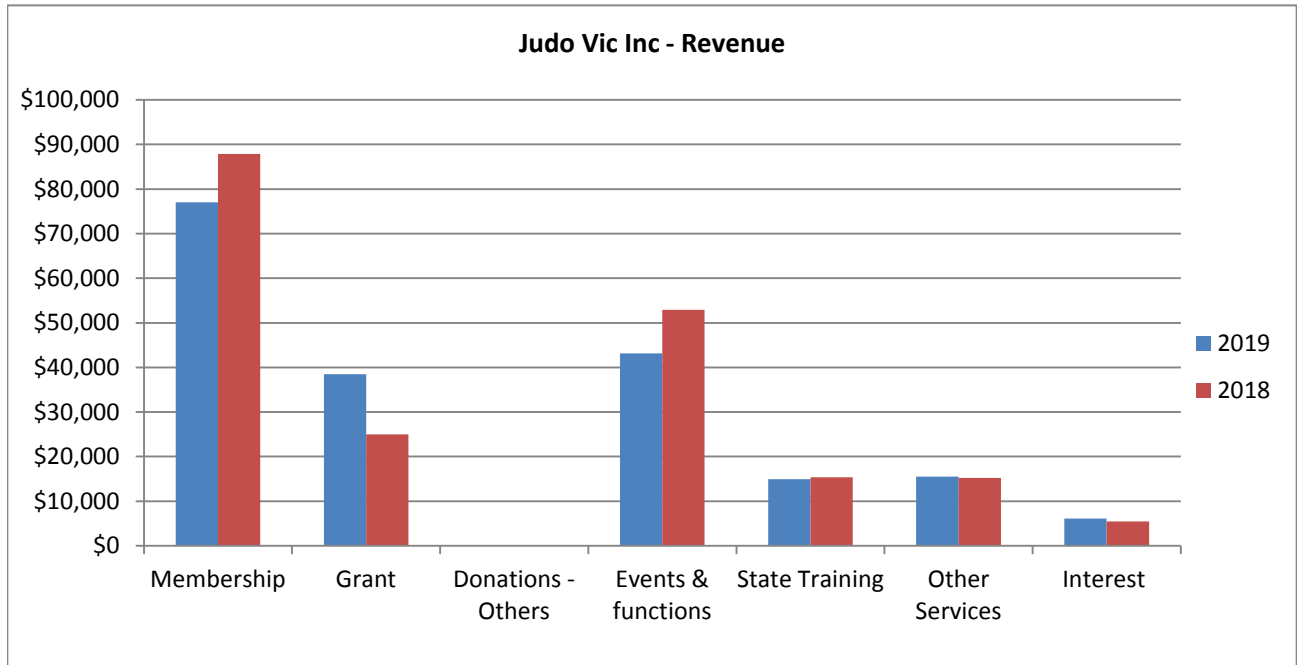
**ABN:71 086 442 561**

**Financial Report (Comparative) for Y.E. June 2019**

|                                  |                 | Notes | 2019             | 2018             |
|----------------------------------|-----------------|-------|------------------|------------------|
| Assets                           |                 |       |                  |                  |
| Current Assets                   |                 |       |                  |                  |
| Cash at Banks                    |                 |       | \$499,905        | \$420,268        |
| Other Current Assets             |                 |       |                  |                  |
| JFA Insurance - Prepayment       | \$7,256         |       |                  | \$8,096          |
| Asset Insurance - Prepayment     | \$1,054         |       |                  | \$1,126          |
| Advance / Prepayments            | \$578           | 1     |                  | \$812            |
| Stocks                           | \$5,908         | 2     | \$14,797         | \$6,940          |
|                                  |                 |       |                  | \$16,974         |
| <b>Total Current Assets</b>      |                 |       | <b>\$514,702</b> | <b>\$437,242</b> |
| Non -Current Assets              |                 |       |                  |                  |
| Plant & Equipment - WDV          | \$29,182        |       |                  |                  |
| <b>Total Non-Current Assets</b>  | <b>\$29,182</b> | 3     | <b>\$29,182</b>  | <b>\$32,987</b>  |
| <b>Total Assets</b>              |                 |       | <b>\$543,884</b> | <b>\$470,229</b> |
| <b>Total Current Liabilities</b> | \$39,361        | 4     | <b>\$39,361</b>  | <b>\$86,350</b>  |
| <b>Net Assets</b>                |                 |       | <b>\$504,523</b> | <b>\$383,879</b> |
| Funds                            |                 |       |                  |                  |
| <b>Total accumualated funds</b>  | \$504,523       | 5     | <b>\$504,523</b> | <b>\$383,879</b> |



**Judo Victoria Inc**  
**ABN:71 086 442 561**



Mr R Cox  
Secretary  
Judo Victoria Inc

Dear Rod

RE: Nomination for Life Member – Stan Ashley

We would like to nominate Stan Ashley to be considered by the JVI Board and relevant sub-committee for Life Membership of Judo Victoria.

Stan has been a long-standing Financial Member of Judo Victoria since its inception. This is evidenced by his Registration number which is "24" and confirmation of his continued dedication to Judo in Victoria.

Endeavour Hills Judo Club has been fortunate to have Stan join us as a Sensei many years ago when he ceased running the Frankston Judo Club, which was in operation for quite a few years.

Personally, I have known Stan for many years prior to his joining our Club – memories of Stan and myself being part of many demonstrations representing Judo Victoria including the Moomba Processions with demonstrations on stage, amongst others.

His commitment to judo in assisting with the set-up of tournaments going back as far as Brentwood, Darebin, Springers and now Broadmeadows have been invaluable to the success and continued running of JVI events.

As former Chair of the JVI Referee Commission for many years, only retiring from this position a few months ago, Stan has represented Victoria at National level and is an OJU Referee, this year awarded with the "JA Lifetime Contribution to Refereeing" award.

Stan was an enthusiastic competitor during the late 1960/70's resulting in his promotion to 3rd Dan in November 2017. His grading highlighted his excellent ability in the formal side of judo.

Stan has continued to devote many hours as a Volunteer for the benefit of all participating in Victorian Judo and teaching and encouraging by example. Presented with the JVI Silver Service Award in 2011 and in 2015 receiving the Victorian Premier's Volunteer Champions Award further supports Stan's contribution over many years.

Although Stan is an invaluable member of the Endeavour Hills Judo Club it is his continued, ongoing, consistent contribution to Judo in Australia and particularly Victoria that we would like to have his Life Membership accepted at the 2019 JVI AGM.

Points to be taken into account for considering nomination:



- The nominee's length of service to Judo Victoria shall be at least 15 years as a continuous financial JVI Member in any role.

Stan was a foundation Committee Member of JVI in its developmental years and has continued to contribute to Judo in Victoria to this current time.

- The nominee reflects a dedication to the values of Judo

His exemplary contribution to our sport supports this point.

- The nominee will have provided valued leadership and/or been an outstanding role model to the JVI members in general

In particular, Stan's mentorship in a Refereeing capacity more than meets this requirement. Mentoring not only in Victoria but Nationally.

- The nominee must be a currently active financial member

Stan is still very active at both Club and State level – continuing to assist in tournaments, having recently retired from a long-term commitment to the JVI Refereeing Commission he continues to contribute in the setting up/packing up and Refereeing at each JVI Tournament.

- The nomination must demonstrate attainment of minimum service requirements and other details of exemplary service.

Please refer to above information.

If you would like to clarify any information contained herein or require further details to finalise and accept this Nomination, please contact the Nominator.

Nominator: Janet Lambert

Janet Lambert – JVI Life Member

Seconder: Malcolm Slade

Malcolm Slade – JVI Life Member

Date: .....5<sup>th</sup> August 2019.....

Sent via Email to [secretary@judovictoria.com.au](mailto:secretary@judovictoria.com.au)

Date: 5/8/2019

## Judo Victoria Nomination for Life Membership

12 August 2019

Att: Executive Committee Judo Victoria

I would like to nominate Daniel Kelly for Life Membership of Judo Victoria.

Daniel has served JVI in many ways over more than **thirty years**. In his youth he was of course one of the best competitive judoka that Australia has ever produced. He qualified for and represented Australia in **4 Olympics**, something that no other person has done (not even Maria Pekli). This alone really should qualify him for Life Membership, particularly when one reflects on some of the marvellous judoka who have since represented Australia at the Olympic level, once, perhaps twice, then faded away never to be seen again.

Daniel has not faded away. As well as leading by example, Daniel has energetically contributed to the growth of Victorian judo, not just as a Club Coach, but as a **State Coach**. Much of Victoria's elite level success over the last fifteen years can be attributed to the influence of Daniel's coaching and leadership.

Daniel has not only led on the mat, he has also been a strong leader off the mat as well. He has selflessly given his time (as do all Committee members) to the JVI Committee, serving in various roles such as Committee Member and Vice-President, until he has ended up where he is now, carrying the flag for Victoria as State President.

Judo Victoria has had many fine athletes over the years. It has had many fine coaches over the years. There have also been many fine and dedicated administrators (such as yourself Rod!!).

However I can't think of many people who have combined all three together to such a high standard.

Two other points I would make in nominating Daniel for Life Membership. Daniel is a strong personality, in fact he is larger than life. You can see the effect that he has on others whenever he steps on the mat or into a meeting room. His presence is immediately felt as soon as he enters the room. In spite of this however, he is not a divisive person. Daniel has the knack of being able to have robust conversation with people, without causing offence. If he doesn't agree with someone, he will say it straight up. The overall effect of this trait has been to unify Judo Victoria, not fracture it, as has happened in the past and as often happens in other martial arts. Daniel has demonstrated the ability to put aside personal differences and debate issues on their merits alone. I believe this is a character trait that should not be underestimated in considering Daniel's contribution to Victorian Judo.

The second point is one that I raise reluctantly. Daniel has made enormous contributions to both Victorian and Australian judo, all the while carrying the worries and cares of looking after his eldest son Erik. Daniel, together with Maria, shows so much courage on a daily basis that people often forget the weight of their parental burden. I am not proposing that Daniel should be awarded Life Membership because he has a son who needs much more care than most parents are asked to give. I am pointing out that, given the amount of extra care Erik needs, it is doubly amazing Daniel has achieved so much and given JVI so much time.

I believe that Daniel Kelly is eligible three times over to be considered for Life Membership and it is my pleasure to nominate him for Life Membership.

Regards,

Doug Noack

Kardinia Judo Club

*Doug Noack*  
田尻平  
Taira Tajiri