

THE HIMALAYAN CLUB INC.

ABN: 39 575 190 300

ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2020



Prepared by: SAARATHI ACCOUNTANTS & ADVISORS

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Professional Standards Legislation

ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2020

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Committee Report

Your committee members submit the financial report of The Himalayan Club Inc. for the financial year ended 30 June 2020.

Committee Members

The names of executive committee members at year end 2020 are:

Bhola Giri	President	Appointed 16/12/2018
Roshan Paudyal	Vice-President	Appointed 16/12/2018
Keshab Sapkota	Secretary	Re-Appointed 16/12/2018
Hari Kandel	Treasurer	Appointed 16/12/2018
Muna Kandel	Board Member	Appointed 16/12/2018
Pukar Adhikari	Board Member	Appointed 16/12/2018
Rajan Humagai	Board Member	Appointed 16/12/2018
Raj Kandel	Board Member	Appointed 16/12/2018
Pooja Gurung	Board Member	Appointed 16/12/2018
Saroja Sharma	Board Member	Appointed 16/12/2018
Keshab Pandey	Board Member	Appointed 16/12/2018
Bhola Neupane	Board Member	Appointed 16/12/2018
Pitambar Koirala	Board Member	Appointed 16/12/2018
Bom Yonzon	Advisors	Appointed 16/12/2018 (President 26/05/2014-15/12/2018)

Principal Activities

The principal activity of the club is to run various cultural, entertainment and sporting activities involving all age groups, genders and ethnicities. The purpose of this activity is to bring unity among the community members & develop cultural awareness with the view to making a tangible positive difference to their lives by developing confidence, promoting well-being and fostering healthy relationships with family, peers and the community.

Our Strategies

- Forming groups & running various sporting activities to organize, participate & co-ordinate sporting events & carnivals.
- Running cultural programs to promote Nepalese cultures & traditions.
- Hosting entertainments & arts programs to build & promote talents among Nepalese community.
- Ad-hoc organization of various social events to bring community members together.

Our Achievements:

We value our achievements by community engagements, unison, cultural and traditional awareness. Some of our highlights during 2019 financial year are presented below.

- Continuation of grassroots Grade Cricket and playing B Grade competition. Completed 6 years in grade cricket tournament.
- Increased participations in Sunday community tournaments giving access to more players for participations and active lifestyles.
- Continual Support to local community clubs and associations such as NRNA, TAMU SAMAJ VICTORIA & NAV.
- Commencement of clubs new fundraising initiations "BBQ at Bunnings"

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The club earned net surplus of \$3,152 in FY 2020. It had incurred operating deficits of \$5,339 in 2019 FY.

As the association is exempt, income tax is not applicable and there is no tax payable on surplus.

Signed in accordance with a resolution of the Members of the Committee.

Bhola Giri

Hari Kandel

President

Treasurer

22/12/2020

Message from President

Namaste and Season's greeting!

It is an absolute pleasure for me to be honoured to present you the 7th Annual General Report 2020.

The year 2020 will be known as year of loss since due to COVID19 pandemic and complete lockdown on majority of time. Even in this tough time (financially, emotionally) whole club (including members, sponsors, players, supporters) went through period of self-reflection in their life and create greater level bonding's among family and friends through digital connection. What a year!!

The Himalayan Club, Exec members and its family confirmed and prioritized Kids cricket and Girls Cricket which will be remained to be the case for next year, which will focus and to unite and build stronger community in 2021.

Looking back at 2020 year, the Himalayan club started building the club slowly with the help of cricket players, captains, and various executives. Leading to 2020, club had been improving per year but in 2020, club regained its momentum, and this was reflected with winning the major trophy of NAV CUP 2020, marking our club as 5th time championships of the trophy, which no other club has yet reached to the feat. Cricket & community passion remained heightened and various activities gained momentum. Our club has two Sunday teams and 1 Grade team in 2020 FY which I believe the club will look to expand to more with more activities in future.

As the year finished, we re-connect to the community, players, and family members by organising the Virtual Diwali Celebration using digital platform. In addition, as we always support other community activities and organization such as NAV, NRNA, FeNCAA as well as NNCI. This year Club supported these organizations via member contribution to collect and handover relief packages to students and those in need through these organizations.

With all above activities, it would not have been possible without the continuous efforts and hard works by everyone involved. Everyone involved in the process deserve round of applause from the executive team and specifically like to mention team captains name **Raj Pangeni, Sandeep Yadav and Roshan Paudyal** for leading and managing the roles of captainships and getting the club activities completed for yet another year.

As a president, I wish to acknowledge the support of each member of our committee (Current and past) for the work they do on behalf of our club including Roshan Paudyal (Vice President), Hari Kandel (Treasurer), Keshab Sapkota (Secretary), Muna Kandel, Pitambar Koirala, Pukar Adhikari, Raj Kandel, Pooja Gurung, Rajan Humagai, Saroja Sharma, Bholu Neupane & Keshab Pandey.

THC Presentations Night - Unfortunately, the season was abruptly ended by the COVID19 pandemic which forced our presentations to be cancelled. As a club we are eagerly anticipation that we will be able to present at a club function next year. As a club we hold our presentation, events at the top of our social events where we acknowledge the best performers at each year levels and grade, we also can show our appreciation to the people that deserve to be acknowledged for their personal efforts throughout the season and appreciate support.

THE HIMALAYAN CLUB INC
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As a club we will be directed guided by State Government of Victoria, Department of Health and Human Services (DHHS), Victorian multicultural commission (VMC) and Darebin Council as well as Whittlesea Council as a we collaborate guided by Cricket Victoria through policies that will be approved by those listed above. Those policies will be clearly communicated to all members through all forms of our social media. I am sure that I have missed some that deserve recognition so please accept my apology for anyone missing however, this does not mean anything more than a poor recollection by myself.

To all sponsors, thank you for your generous support, we hope that despite the current pandemic, all businesses will survive and many cases thriving and revitalizing their core offering in their services. Just recently, we manage to welcome few new sponsors. All sponsors listed below although most limited are all still trading whether it being open to the public or by online orders. Please do whatever possible to support them through these extremely difficult times.

- Kandel Consultancy Education & Migration Services
- VDA Finance and Capital
- Multi Dynamic Real Estate
- SAARATHI Accountants and Advisors
- ASC, Australian Scholar's College
- Destiny Living
- Hungry Eyes Bar & Restaurant

To conclude, I thank the executive team for continuously working hard to run club activities and wish best for doing the same in future years.

BHOLA GIRI, CLUB PRESIDENT, THE HIMALAYAN CLUB INC.

Activities Report

The Himalayan Club since its foundation has focussed on 2 major areas:

Sporting Activities:

The Himalayan Club has organised, co-ordinated and participated in various sporting events in Nepalese community as well as in the City of Darebin. Such activities have fostered greater participations, active lifestyles of members and players and better engagement in the community. Some of the major Activities are listed below.

1. North Metro Cricket Association (NMCA) Competition.

Club nominated 1 senior team for John Adams Shield (Known as B grade) and completed its 6th year participation for the local grassroots cricket tournament that runs from October to March every year. Club nominated **Roshan Paudyal** as captain of the club for Grade Cricket in 2019/2020. Club demonstrated strong participations and engaged over 20 players in the league.

The Himalayan Club remained a proud first Nepalese cricket club in Victoria to represent in local Victorian cricket competitions. In the competition, club played league matches against various local cricket clubs from the city of Darebin, City of Yarra as well as City of Whittlesea.

Club have been leasing a pavilion (also known as Home ground) situated at TW Blake Park, 74 Gower Street, Preston, VIC 3072.

NMCA Competition has increased our social engagement & liaison and increased our communications with City of Darebin and has helped built strong rapport throughout the year.

Photo: Preston Himalayan Cricket Club participation on NMCA Kemp Shield 2019-2020 Season



2. Nepalese Sunday Tournaments

In addition to local grade Cricket, Club participated in all 3 Nepalese tournaments that were conducted on Sunday.

- **NAV CUP 2020** - The Himalayan Club registered 2 Men's team in NAV CUP 2020 as Himalayan Giants & Himalayan titans. 34 players participated across 2 teams. Himalayan Titans was led by Raj Pangeni where Himalayan Giants was led by Sandeep Yadav. Himalayan Giants reached to the final and secured the 5th NAV CUP win for the club. Only, THC has achieved this feat in Nepalese Cricket Diaspora in Melbourne. Through NAV Cup, club was able to extend participations to players from Adelaide Sunam Gautam & Manish Khakurel. Overall, 40-50 players and members were actively involved in the tournament.
- **BMW CUP 2019** – The Himalayan Club participated on 1st BMW Cup organised by Royal Rhinos Cricket Club just before NAV Cup but after Richa Memorial Cricket Cup. Club led by Sandeep Yadav reached to semi-final and narrowly missed the chance to reach finals. Overall, 20-25 players and members were actively involved in the tournament.
- **Richa Memorial Cricket Cup.** THC participated in first ever Richa Memorial Cricket Cup in September 2019 organised by Sagarmatha CC. THC took one team only and manage to reach to the semi-final. Overall, 20-25 players and members were actively involved in the tournament.

Photo: Winning photo 2020 NAV CUP – 5th time winner in NAV CUP by THC



3. Himalayan Women's Cricket Team.

Club discontinued its female team participation NMCA due to unavailability of the players for the 3rd year. Club has commitments to return the program in near future.

Photo: Club's Female Team with their success on Melbourne Stars Women's League Tournament



Cultural Activities & Communities Support:

Club supported Tamu Samaj in the month of November & December to help rehearse for its program at club's venue, TW Blake Park.

In addition to the above support, we initiated to apply few corona viruses grants to provide support to the club members however they did not get approved.

In light to the pandemic effort, club decided to support it's players by not charging registrations fees to the players and students. Various executive members of the club have been directly and indirectly involved to support in the community in association with various other organisations.

Future Activities and Goals

1. To increase its general membership to the target of 200 by 2021.
2. Raise greater participations of players, females, youths and seniors.
3. Continue to organize, co-ordinate and participate on community sports carnival.
4. Continue to organize, co-ordinate and participate on community cultural awareness and promotions.
5. Provide further importance to Victorian NMCA Cricket league and engage with local players and community. Focus on strengthening trainings and development facilities.
6. Support various Nepalese Community based organizations including Nepalese Association of Victoria, Non-resident Nepalese Association SCC Victoria, Nepalese Centre (Nepal House) by ANMC in Victoria & any needs required by general member of Nepalese Community.

Statement of Financial Position
As of 30 June 2020

	Notes	30 Jun 2020	30 Jun 2019
Assets			
Bank			
Society Cheque Account THC		\$1,542.12	\$844.51
Total Bank		\$1,542.12	\$844.51
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Current Assets			
Accounts Receivable	3	\$3,100.00	\$1,100.00
Rental/Hire of Venue Bonds	4	\$400.00	\$400.00
Total Current Assets		\$3,500.00	\$1,500.00
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Non-current Assets			
ANMC Institutional Membership		\$500.00	\$500.00
Club Equipment & Furnitures		\$2,567.92	\$2,567.92
Cricket Equipment		\$250.00	\$250.00
Memorabilia	5	\$550.00	\$550.00
Office Equipment		\$572.61	\$572.61
Total Non-current Assets		\$4,440.53	\$4,440.53
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Total Assets		\$9,482.65	\$6,785.04
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Liabilities			
Current Liabilities			
GST		\$1,074.99	\$262.49
Members Loan	6	\$847.22	\$2,104.11
Total Current Liabilities		\$1,922.21	\$2,366.60
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Total Liabilities		\$1,922.21	\$2,366.60
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Net Assets		\$7,570.44	\$4,418.44
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Equity			
Current Year Earnings		\$3,152.00	-\$5,338.58
Retained Earnings		\$4,418.44	\$9,757.02
Total Equity		\$7,570.44	\$4,418.44
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The accompanying notes form part of the financial statements.

Statement of Comprehensive Income

For the Year Ended 30 June 2020

For the year ended 30 June 2020

Account	2020	2019
Trading Income		
Equipment & Facility Lease Income	1,036.37	600.00
Fundraising Activities Income - BBQ/Bhaili	0.00	1,444.84
Grants Income	5,924.65	0.00
Match Fees & Prize Money Earned	2,000.00	0.00
Players Registrations Fees Income	910.00	2,480.00
Sponsorships Income	6,454.55	7,090.91
Total Trading Income	16,325.57	11,615.75
Gross Profit	16,325.57	11,615.75
Operating Expenses		
Advertising, Promotions & Websites Exp	0.00	10.00
AGM Expenses	715.89	272.73
BBQ Expenses	0.00	85.44
Celebrations & Awards Expenses	974.84	300.00
Cricket Expenses Saturday Tournaments	2,919.60	5,794.46
Insurance	272.72	213.64
Players Amenities	97.86	990.23
Players Fees	500.00	1,208.52
Players Rewards Fees	0.00	350.00
Repairs and Maintenance	386.37	0.00
Subscriptions	90.92	354.83
Tournament Fees Expenses	1,350.00	2,150.00
Travel - National	2,290.44	0.00
Uniform Expenses	1,826.40	2,420.00
Venue Hire Expenses	1,748.53	2,128.57
Women's Team Cricket Exp	0.00	675.91
Total Operating Expenses	13,173.57	16,954.33
Net Surplus	3,152.00	(5,338.58)

The accompanying notes form part of the financial statements.

Notes to the Financial Statements

The financial statements cover The Himalayan Club Inc. as an individual entity. The Himalayan Club Inc. is an association incorporated in Victoria under the Associations Incorporation Reform Act 2012.

The financial report for the year ended 30 June 2019 was authorised for issue by the Committee Members of The Himalayan Club Inc. on the date shown on the Declaration by the Committee Members attached to the financial statements.

1. Statement of Significant Accounting Policies

Basis of preparation

The Himalayan Club Inc. has elected to early adopt the pronouncements made by AASB (Australian Accounting Standards Board), AASB 1053: Application of Tiers of Australian Accounting Standards, AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements to the annual reporting beginning 1 July 2011.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Associations Incorporation Reform Act 2012.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements were authorised for issue by the members of the association.

Accounting Policies

(a) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant & Equipment

Plant and equipment is measured on the cost basis and is therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(e) for details of impairment).

Derecognition

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party, whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(e) Impairment of Assets

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. The assessment will consider both external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of that asset, being the higher of the asset's fair value less costs to sell and its value-in-use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is immediately recognised in profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for any goodwill and any intangible assets with indefinite lives.

(f) Employee Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year with entitlements arising from wages, salaries, annual leave and personal/carers leave, which will be settled within one year, have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

The Association has no employee benefits payable later than one year.

(g) Cash and Cash Equivalent

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less.

(h) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

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

Grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis

Unspent Grant Funds available as revenue or liable to be returned to the grant provider in the following year are recognised as a current liability in the balance sheet.

Income received for a future Accounting Period is carried forward as a current liability in the balance sheet. It is not brought to account as income this period.

(i) Goods and Services Tax (GST)

The Himalayan Club is not registered for GST therefore Revenues, expenses and assets are recognised per gross. Club do not include GST on its invoices and any incurred GST is not recoverable from the Australian Taxation Office (ATO).

(j) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

When the association has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position

(k) Trade and Other Payables

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

(l) Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(m) Key Estimates

(i) Impairment

The association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions. There have been no impairments this period.

(n) Key Judgements

(i) Provision for impairment of receivables

Allowance has been made for any expected impairment of receivables

Notes to the Financial Statements (Cont.)

Note 2 Revenues

	2020	2019
	\$	\$
Grants & Donations		
Grants		
<i>State and Federal Governments Grants received from:</i>		
<i>Whittlesea City Council</i>	4,925	0
<i>VIC State: Sport Recovery Grant</i>	1,000	0
Total Grants & Donations	5,925	0
Sponsorships Income		
Kandel Consultant Pty Ltd	5,000	6,000
VDA Finance	0	1,000
Saarathi Accountants & Advisors	1,000	1000
Danphe Hair & Beauty	0	(909)
Lekali	455	0
Total Earned Income	6,455	7,091
Other Income		
Match Winning Fees	2,000	0
Equipment & Facility Lease Income	1,036	600
Players Registrations Fees Income	910	2,480
Fund Raiser Bhaili/BBQs/Raffle Tickets	0	1,445
Total Other Income	3,946	4,525

Note 3 Accounts Receivables

	2020	2019
	\$	\$
Accounts Receivables		
VDA Finance	1,100	1,100
Kandel Consultant Pty Ltd	2,000	0
	3,100	1,100

Note 4 Rental/Hire of Venue Bonds

	2020	2019
	\$	\$
Rental/Hire of Bonds		
Darebin City Council: Pavilion Hire, 74 Gower Street	400	200
	400	200

Notes to the Financial Statements (Cont.)

Note 5 Memorabilia

	2020	2019
	\$	\$
Memorabilia		
Nepal National Jersey: Auction Purchase	550	550
	550	550

Note 6 Other Payables

	2020	2019
	\$	\$
GST Payable		
ATO GST/BAS	1,075	262
Members Loan		
Members Loan – Bhola Giri	300	300
Members Loan – Binod Bhandari	(130)	(130)
Members Loan – Bom Yonzon	200	200
Members Loan – Hari Kandel	0	1,235
Members Loan – Hari Majhi	20	20
Members Loan – Keshab Sapkota	317	299
Members Loan – Muna Kandel	(37)	(37)
Members Loan – Nischal Kandel	0	50
Members Loan – Roshan Paudyal	(63)	(63)
Members Loan – Samjhana Parajuli	104.50	104.50
Members Loan – Santosh Bastakoti	1	1
Members Loan – Saroj Sapkota	40	40
Members Loan – Tara Gaire	(100)	(100)
Members Loan – Tika Nath Rijal	225	225
	847	2,105

Note 7 Contingent Liabilities and Contingent Assets

As at balance date the committee members are not aware of the existence of any contingent assets or liabilities.

Note 8 Membership Fees

This represents the cumulative total of Members Initial Fees paid.

Note 9 Events after the reporting date

There have been no material non-adjusting events after the reporting date, nor has any information been received about conditions at reporting date that have not been included in this report.

Notes to the Financial Statements (Cont.)

Note 10 Economic Dependency

The entity is dependent on Commonwealth, State and other Government departments and Philanthropic funding for a substantial amount of the revenue used to operate the business. It is also dependent on various business sponsorships as mentioned on Business partners report. At the date of this report the Board of Directors has no reason to believe that this support will not continue.

Note 11 Association Details

The registered office of the association is:

The Himalayan Club Inc.
102 Curtin Avenue
Lalor VIC 3075

The principal place of business is:

Northern Pavilion
TW Blake Park
74 Gower Street,
Preston, VIC 3072

Statement by members of the committee

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

In the opinion of the committee the financial statements as set out on pages 1 to 10:

1. Presents a true and fair view of the financial position of The Himalayan Club Inc. as of 30 June 2020 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that The Himalayan Club Inc. will be able to pay its debts as and when they fall due.

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

Treasurer:

Hari Kandel

Dated this day of