



BALLARAT

GOLF CLUB

INCORPORATED

115TH

ANNUAL REPORT

2009

**BALLARAT GOLF CLUB
INCORPORATED**

* * *

Notice of Meeting

* * *

Notice is hereby given that the 115th Annual General Meeting will be held in the Clubhouse on Monday, March 29th 2010 at 8:00 p.m.

Ordinary Business

1. Confirmation of the Special General Meeting held on 8th January 2009, Minutes of the Annual General Meeting held on 30th March, 2009 and the Special General Meeting held on 16th September, 2009.
2. To Receive and adopt Annual Report, Revenue Statement and Balance Sheet for year ended 31st December, 2009.
3. General Business.
4. Notification of Members elected to the Board and their tenure.

Michael Phillips
General Manager

OFFICE BEARERS 2009 AT THE TIME OF THIS REPORT

President: A. M. Burns
 Vice- President: R. L. Masom
 Captain: M. Erbacher
 Finance Director: P. D. Foley
 Board:
 K. Wagner, P. Ridley, R. Jones, W. Hines, B. Allan
 * * * *

The following nominations have been received for the vacant positions of
 Board of Directors for the year 2010:

M. Erbacher
 P. Ridley
 W. Hines
 J. King
 S. Elder

BOARD MEETING ATTENDANCES 2009 - 2010

A. Burns 12 (13), R. L. Masom 12 (13), M. Erbacher 12 (13),
 P. D. Foley 13 (13), K. Wagner 11 (13), P. Ridley 11 (13),
 R. Jones 11 (13), W. Hines 11 (13), B. Allan 11 (13).

STATISTICS

Golf

Ordinary Members.....	497
Restricted Members.....	232
Summer Members.....	4
Intermediate Members.....	17
Country Members.....	48
Non Playing Members.....	59
Junior Members.....	97
Life Members.....	4

Tennis

Senior Members.....	15
Junior Members.....	43
Life Members.....	1
	<u>1017</u>

PRESIDENT'S REPORT

2009 has seen the most significant changes to the Ballarat Golf Club since its inception - new Rules, new course, new clubhouse, new manager and many other new staff. So it is with great pleasure that I submit for your perusal the Annual Report for 2009, our 115th year in operation.

The past year has certainly vindicated the decision taken back in 2003 to explore the development options and the subsequent approval of members to adopt the proposal recommended.

The obvious highlight of a very promising year was the official opening night which saw the Premier John Brumby open the clubhouse and Peter Thomson open the course. The night was a huge success thanks largely to the input of Michael Phillips and a select sub-committee. The plaques in the foyer acknowledge the work of individuals who have contributed significantly to this fantastic facility and course we can call now call home and I urge all members to view this.

With the appointment of Michael Phillips as General Manager, we have seen a remarkable growth in all hospitality areas which are critical elements to the ongoing success of the club going forward. Michael's expertise and knowledge has seen the bistro and function numbers being far above expectations at this early stage of the business.

We are certainly lucky to have Louise Mead and Gary Fry as Michael's support. Their input and efforts enhance the overall running of a very busy club environment.

Participation and involvement are key elements to a successful club. I wish to acknowledge the contribution of the Ladies Committee, Dad's Army and the Friday and Saturday raffle team who all have given their time, resulting in improved facilities and increased activity on and off the course.

The hospitality staff has put the Greenside Bistro right at the top of preferred places to dine – not only for members but more importantly for the greater community. I thank these staff for their commitment to the Club.

Gaming has once again been very important in contributing to the revenue stream of the Club. With the new gaming regulations about to be introduced, the Board have spent considerable man hours to be comfortable in going forward into the various processes – including procurement of entitlements. Our Finance Director, Paul Foley will elaborate our financial position in his report. I once again thank Paul on your behalf for his outstanding ongoing commitment to the Club.

Jeff Powell and his greens staff are to be congratulated for their untiring efforts. The new course and variable weather have presented many challenges since moving to the new course and the ongoing improvement process will continue to present the course in such a manner that will ensure the Ballarat Golf Club is regarded as equal to any outside of the Metropolitan area.

Mick Erbacher and the Match - Greens Committee have once again diligently met the demands of a busy Golfing syllabus. Events have been well organised and patronized. Mick has shown over a number of years his passion for the Club, and I commend him for the time and effort he puts in, to ensure we as members have the best possible conditions to enjoy our golf both socially and in competition.

The Club is fortunate that we have individuals and companies that regularly sponsor different events. We thank all new sponsors for their commitment to the Club. I urge members to utilise the companies that support us.

Our resident professional Dominic Azzopardi with trainees Chris Hinves and Jess Bramble have done a wonderful job in starting fields, collating results and servicing members and visitors golfing needs. The pro shop and practice areas have seen a great increase in patronage which is great to see.

I must acknowledge the considerable skill, expertise, co-operation and commitment of all at Integra who contributed well above their contractual requirements to ensure the provision of our first class facilities, particularly in the face of such adverse financial times.

Finally I thank all Board members, sub-committee members and particularly the Steering Committee for their ongoing encouragement and support over what has again been a very busy year. The coming year will continue to present many challenges in all areas of operation.

I must advise members that County Court legal action has been taken by a member of the Club in relation to the provision of tennis courts. The matter is ongoing and therefore I cannot go into detail as any comments may be misinterpreted or misrepresented. The matter is being strongly defended and members will be kept informed as appropriate.

I am confident that the sound management of the Board and management team will ensure our continued success into the future and I wish all candidates standing for the vacant Board positions the best of luck.

Yours in Golf

Alan Burns

President of the Board

GENERAL MANAGER'S REPORT

The anticipation, excitement and expectation of the move to our new site has come and gone, we now enjoy the pleasures of a new golf course and club house facilities.

A tremendous group of people go about making your golf at Ballarat a great experience.

Thanks to all the Directors who have given generously of their time and commitment to making sure the club remains true to a strong golfing and social spirit.

Louise and Gary have continued be an asset to the club, their tireless contribution to the golf club is to be commended. Louise and Gary go well beyond their requirements as an employee and make it a joy to come to work each day.

To Jeff Powell and his team, the course has continued to improve since hand over, as we move into 2010 Jeff and his team will continue to work towards presenting a golf course that is challenging & enjoyable to all.

The hospitality staff are truly a valuable asset to the clubs reputation for outstanding service and welcoming feel. The kitchen staff presents the ultimate in food and has taken on the challenge of being one of Ballarat's premier eateries.

To Dominic and his golf staff, the shop is looking great with quality product and service available to members. Dominic and his team are to be commended on their junior golf program and beginner's clinics, a clear contribution to our clubs future.

The ladies have adapted to considerable change over the last 6 months, they have been open and inviting to these changes and I welcome the continued involvement of the ladies in the success of the club in the future.

There has been considerable change in the clubs trading this year, increases in our golfing and hospitality revenue have been encouraging. We have also seen rising costs across all facets of trading, some costs can be clearly associated with the task of relocating and setting up of what you would consider a new business. We will continue to manage our finances and take the required action whenever there is a need identified.

In the coming year we will continue to consolidate our strong position as the premier golf and hospitality venue in Ballarat We will invest time and resources in training and development of staff. We will continue to seek increased value add for our members with the development of a members reward program and we will continue to work with Jeff and his team with a focus on the roughs, paths & garden beds.

Michael Phillips
General Manager

CAPTAIN'S REPORT

Another stellar year at the Ballarat Golf Club. Members have certainly needed to adapt and for all the right reasons, with major drainage work undertaken and the results speak for themselves. The plan had been to get full coverage on fairways by the end of summer; I believe we reached about 95%. The next stage starting now is the rough, a conversation piece at times and a work in progress and improving daily. The Greens Committee has been working closely with Jeff Powell and staff implementing the agreed plan of over sowing the rough with fescue and couch seed. Extreme areas will be aerated and top dressed to encourage faster growth.

Members please note! In the rough if your ball does land in a bare patch and it is sitting on embedded stones you are able to take a free drop under our current Local Rules, within 1 club length, no nearer the hole.

The much loved mulched areas are being cleaned out, replanted and a finer mulch replaced. A task force is being formed to help the greens staff, (Dad's Army and Adopt a Hole groups) to maintain weeds. This task force will concentrate on newly cleared areas and monitor weed progress and attack weeds once any new growth is evident.

Ongoing works are, minor drainage, rebuilding the "wet" bunkers with better drainage (10th Greenside completed), replenish and renew mulched areas, create push buggy paths and landscape areas from some existing tee boxes as well as normal maintenance and upkeep.

Thanks to members for your patience and the understanding you have shown in regards to some of the tough decisions that have had to be made by the Greens Committee all towards the betterment of the course, which is now evident.

For golfers, more changes are imminent with the course just being rated under the USGA Slope system. This is Australia wide and our course was one of the first completed. When implemented this rating will change the ACR of the course and also your handicap. Your new handicap will be on Golf Link on April 9th, and it will be interesting to see how much handicaps will change!

The Board and Greens Committee have declared all the water on the boundary of the course to be Lateral Water Hazards with no Out of Bounds. Holes 4, 5, 6, 7, 9, 12 & 13 where the water is on your left and adjoining the boundary to be treated as Lateral Water Hazards, a single line of red pegs will define the hazard.

So, in the event your ball crosses the hazard and in fact ends up OOB and in someone's front yard you will play under Rule 26. This decision was made in conjunction with, and then recommended by the VGA. All other fences are OOB.

Thank you to Jeff and his staff for the way the course is looking and developing. This time next year should certainly see more marked improvement.

Congratulations to Michael Phillips and staff for providing us with a friendly, efficient environment to relax each day, to Dom and his staff for helping run golf operations and nurturing the future of our club, to all trophy winners and to the rest of us who plug away each week trying to make par.

Thanks to the Greens Committee consisting of Roger Masom, Barry Allan, Peter Ridley, Geoff Waldron and Jeff Powell and Match committee of Roger Masom, Wayne Hines, Dom Azzopardi and Maxine Berry for their support, hard work and passion about the course and the game itself. It was a pleasure to work with you all.

Finally to Dad's Army, your contribution is invaluable. Your assistance to Jeff Powell is greatly appreciated and I am sure you feel very proud of your achievements, on behalf of all members, Thank you!

In closing, I wish all members of the Ballarat Golf Club continued enjoyment of our course and magnificent facilities.

Michael Erbacher
Captain

MAJOR TROPHY WINNERS

Club Champion	Ross Titheridge
B Division Champion	Mitchell Rodd
C Division Champion	Michael Fryar
D Division Champion	Greg McKenzie
Junior Champion	Ashley Haase
Veteran Champion	Wayne Cameron

TROPHY WINNERS

R.P.Strickland Eclectic	Scott Burns
Marines Cup	Darren Hamill
Olympic Trophy	Shane Skontra
Chris Quinn Trophy	Michael Erbacher
Dr. B.A. Baker Trophy	Bill King
H.F. Owen 4 Ball Match Play	Rod Brauman, Terry Stacey
C.P. Hoskin Singles Match Play	TBC
Lindsay Newland Mixed Fourball	Julie & John Carr
President's Trophy	Dan Torpy
Captain's Trophy	Paul Maher
Summer Cup	Nathan Waters/Scott Burns
Winter Cup	Shane Skontra

MONTHLY MEDALS

January	Graeme Richmond	July	Ashley Playsted
February	Jeff Haydon	August	Brian Boadle
March	Darrell Williams	September	Brian Boadle
April	Shane Lenehan	October	Tim Walker
May	Nic Bishop	November	Geoff Brown
June	Chris Boadle	December	Rod Cassells

Medalist of the Year –**Jeff Haydon****Hole in One's –**

Robert Puddy – 5th
David McCarthy – 11th (New Course)
Peter Burke – 5th (New Course)

BALLARAT GOLF CLUB LADY MEMBERS COMMITTEE FOR 2010

President: Mrs. Barbara Delmenico
Vice President: Carolyn Sertori
Captain: Mrs. Pauline Murphy
Vice Captain: Vicki Waldron
Secretary: Mrs. Heather Brauman
Assistant Secretary/Treasurer: Mrs. June Jones
Handicap Manager: Carolyn Sertori
Committee: Vicki Waldron, Linda King, Carolyn Sertori, Carol Ryan

BALLARAT GOLF CLUB LADY MEMBERS

2009 PRESIDENT'S REPORT

I have pleasure in presenting the President's Report for 2009.

It has been a challenging year of enormous change, which we have endeavored to embrace in a positive and constructive manner. We finally took full occupation of all holes on the new Golf Course, and the ultra-modern new Club House was opened. A new era for Ballarat Golf Club has commenced. While winter offered many challenges to our golf, welcome spring rains have encouraged and consolidated growth, and we are now enjoying good grass coverage on the fairways.

At the commencement of our year, we farewelled former President Jacqui Bagnall, and welcomed Vicki Waldron and Kym Erbacher to our Committee.

Throughout 2009 the Ladies Committee has been extremely busy. Amongst many highlights were –

- We continued to issue a Newsletter in most months to keep our lady members and others as informed as possible.
- We had representation through Pauline Murphy and myself on a sub-committee of the Club Board dealing with memorabilia. As there is still much work to do, I envisage that the work of this sub-committee will continue throughout 2010.
- A written Report was presented to Club Board Meetings, and I represented the Committee at most of those meetings. We had regular meetings with Board Ladies Liaison Officer, Roger Masom and Club C.E.O. Michael Phillips.
- We continued to encourage and welcome new lady members. In this regard we are actively supported by Club Professional, Dominic Azzopardi who has offered a variety of Clinics over the year. We are fortunate that our new course offers an excellent practice fairway, bunkers, pitching green and putting green.

- In conjunction with Board representatives, we are developing draft written By-Laws to regulate the activities of the Ladies Committee. Unfortunately this is still a work in progress. I am hopeful the By-Laws will be finalised and adopted by the Board early in 2010.
- We held a farewell to the old Club House in May, in the form of an afternoon tea to which past lady members were invited. They had a wonderful time, enjoyed the comprehensive memorabilia display, and relived old times. The display was set up again on the following weekend, and the celebrations continued. This enabled everyone to farewell the old Club House, which was the hub of our great Club for so many years.
- We moved to the new Club House at the end of May. In conjunction with our C.E.O., Michael Phillips and his staff, a new and different regime has been introduced to which we are all adjusting quite well.
- Fiona Elsey Day was again very successful thanks to the hard work done by Sue French and her helpers. 84 ladies competed on an extremely wet and windy day. Thanks to those who rose to the spirit of the occasion and braved the elements, we were able to present a cheque for \$1,600 at the annual meeting of Women's Golf Ballarat District (WGBD) to go towards cancer research. This was no mean feat in the circumstances.
- In December, we again invited past members to our Christmas Lunch, and gave them a tour of the new Course which they greatly appreciated.

On the Golf Course, we congratulate –

- 2009 Club Champions – Liz McKellar in A Grade & Club Champion; Jan Livingston in B Grade; June Jones in C Grade; and Carmel Duggan in D Grade;
- Our winning Division II Pennant team of Jan Livingston (Captain), Heather Brauman, Bernadette Clark, Sue French, Liz Mc Murray and Jane Sanders
- All those who have represented our Club at other Clubs and in various District events

We have continued to have generous sponsorship, for which we are very grateful. 2009 Sponsors included

- BJT Legal and JG King for our Pennant shirts
- Ken Williams again donated 2 beautiful watches for Marg Williams Day
- Neil & Nat Twaits sponsored our Eagles Nest
- Azeno (Penny Coburn), Ballarat Breast Screen, Ballarat Radiology, Ballarat & District Trotting Club (Julie Pritchard), Ballarat Greyhound Racing (Bernie Knappe), Frances Fraser, Glenda Gemmola, Lesa Gray, Linda & John King, Liz McKellar, and On-Course Golf (Dominic Azzopardi) for Fiona Elsey Day
- Schweppes (Major Sponsor), BOSS, Concept Cleaning, Garlor Fashions, Thomas Catering Equipment, Kevin Ryan, and V & G Roofing were sponsors of our inaugural tournament on the new course
- Dennis Homes (Kym Erbacher) sponsored our Championships
- Fernwood Gym, Gee-Cees, Gemmola's Bakery, and On-Course Golf provided sponsorship throughout the year.

We owe our sincere gratitude to all those who have helped and supported us in presenting women's golf at Ballarat Golf Club, including the Club Board led by President Alan Burns; C.E.O. Michael Phillips and his staff; Course Superintendent Jeff Powell and his staff for their management of our amazing course; Gary Fry and Louise Mead who have continued to assist us in every way possible; Club Professional Dominic Azzopardi and his staff for supervising the time sheets and starting times, and for very enlightening Clinics over the year.

Congratulations and thanks to Carleen Bowers who has retired after 18 years as our representative on WGBD; and to Heather Brauman who has been elected in her stead.

I would like to extend my sincere thanks to those who have helped me during my two years as President. Maxine Berry has been outstanding as Captain; and Pauline Murphy has ably assisted her as Vice-Captain. Heather Brauman is a Secretary extraordinaire. Barb Delmenico gave me her support as Vice-President. Chris Bongiorno conscientiously looked after our finances as Treasurer, and Jane Sanders was our handicapper. All members of the Committee deserve our thanks. They gave generously of their time and talents in what was at times a somewhat arduous year.

The Annual General Meeting on 3 February 2010 will see the retirement from the Committee of an invaluable group of Committee members – Maxine Berry, Christine Bongiorno, Sue French, Kaye McFarlane, Jane Sanders and Carmen Simkin. I thank them most sincerely for their contribution to the activities of lady members of the Club. In anticipation of the By-Laws being adopted, the Committee resolved to reduce the number of Committee members to nine.

I wish my successor as President, Barbara Delmenico (nominated unopposed) as enjoyable a term as I have enjoyed. I congratulate her, Secretary Heather Brauman and Captain Pauline Murphy (both nominated unopposed) and the new Committee on their election. I am sure the 2010 Ladies Committee will continue to uphold the fine traditions of our Club.

Jill Dunne
Lady President

LADY CAPTAIN'S REPORT

It has been an amazing two years of transition which has required a huge effort to keep abreast of the many changes involving every aspect of this role. Major changes have been focused on technology which is continuing to grow in emphasis.

Developments have included:

- Adjustments to Golf Link technology regarding handicapping and timesheets; working more closely with the Pro Shop staff who have been highly accommodating. Score card results and vouchers are now mostly handled at the Pro Shop.
- Re-rating of several different Course configurations and the setting of new card indices has occurred on at least six occasions.
- Entries and fees for Championships, Tournament and team events are collected only through the main office, although Ladies have major input into wording of fliers with June Jones being the backbone of their set up as well as the collating of Championship results.

Thankfully, major car parking and traffic problems on guest days and Pennant days at the old site are behind us.

Communication is the key to a smooth running organisation. Therefore, I see it as vital that hard copies of information sheets are made available as well as electronic advice, as many of our members do not have computers at home. A clearly labeled and regularly updated notice board is another area needing improvement.

Throughout my period of office, I have had a major focus on keeping you well informed regarding information from the Men's Match Committee, WGV and the District via notice boards and newsletters. Weekly opportunity has been given at "housekeeping time" for impromptu comments and suggestions from members; all of which have been noted and considered.

We have promoted the Green Course as an option to those not wanting to play the longer Course. Nine holes have continued to be offered weekly. Our golf skills have been enhanced by our wonderful new course and our Ladies have done particularly well at other Courses over 2009. The excellent clinics run by Dom Azzopardi, our practice fairway and chipping and putting areas have all supported these wonderful results.

My sincere thanks to my Vice Captain Pauline Murphy who has been most supportive throughout my tenure and to Heather Brauman for her knowledge of our club's processes and history. Also, to Barb Delmenico and June Jones for running the Ladies Saturday golf. My sincere thanks to all other Committee members for their support and work ethic.

In conclusion, I thank all of you for your willingness to represent Ballarat Golf Club in the many District and other club events throughout the year and for your friendliness and camaraderie. The enjoyment I have had from this role has been enormous but I am leaving the Committee as I have responsibilities elsewhere.

I wish the incoming Captain and the new Committee a wonderful year ahead in the continuing development of our great golf club.

Maxine Berry

Lady Captain

RESULTS FOR EVENTS 2009

INTER CLUB EVENTS:

- Ashley Trophy Vs Buninyong...Ballarat 18 Aces
- Warralie Cup Vs Barwon Heads (Committees).. Ballarat at Ballarat.
- Griffith Cup: not played.
- Begonia Bowl: Midlands
- Rosalie Andre Bowl won by Ballarat Number 2 team of Liz Molesworth, Carol Ryan, Jan Livingston.
- Moreton Cup played at Hamilton: Ballarat GC 2nd, Winners Warrnambool
- Doris Chambers Reps at Latrobe: Jenny Forbes and Kaye Strickland
- WGV Spoon: Julie Pritchard

BALLARAT DISTRICT EVENTS

- District Spoon: Vicki Bennett.
- Pennant: We had 6 teams in Divisions 1, 2, 3, 5 and 6. Division 2 was successful in winning their Pennant. My thanks to all who participated and my especial thanks to all Team Captains.
- District A Grade Championships Teams Event: Pauline Murphy , Maxine Berry and Vicki Bennett
- B Grade Ev Blomley Jan Livingston, Sue French and Heather Brauman
- C Grade Pyrenees Cup: Barb Delmenico, Val Cole and Lesa Gray
- C Grade Championship: Barb Delmenico
- Sandgreen Bronze Championship: Heather Brauman
- Teams Event: Heather Brauman, Pauline Murphy and Frances Fraser
- Betty Brennan Senior Ladies Trophy: Angela Widdison
- Ballan Cup: Jenny Shepherd, Maxine Berry and Angela Widdison
- Golden Putters at Buninyong: Carolyn Sertori and Maxine Berry
- Golden Putters at Hepburn Springs: Brenda Ryan and Carmel Duggan
- L'Oreal day at Ballan: Vicky Waldron, Kym Erbacher and Wendy Hinves

CLUB EVENT WINNERS:

- **CHAMPIONSHIPS:**
- **A DIVISION:** Alice Coltman Cup and Club Champion: Liz McKellar
- **B DIVISION:** Nell Snow Cup: Jan Livingston
- **C DIVISION:** Madge White Trophy: June Jones
- **D DIVISION:** Joan O'Connor Trophy: Carmel Duggan
- Veteran's Trophy - The Padge Ingham Cup: Best nett: Carol Ryan
- Veteran's Trophy - Alison Hearn Trophy: Best gross: Liz McKellar
- Pennant: We had 5 teams in Divisions 1, 2, 3, 5 and 6. Division 2 was successful in winning that Pennant. My thanks to all who participated and my special thanks to all Team Captains
- Marines Cup: Vicky Bennett

27 Holes Scratch Foursomes:

- A Grade: Sue Peters and Liz McKellar
- B Grade: Marilyn Twaits and Liz Bailey
- C Grade: Carmen Simkin and Janine Balharrie
- Winter Cup: Sue Howie, Annette Townsend, Carmen Simkin and Jen Forbes.
- Fiona Elsey Charity Day: \$2000 donated to Ballarat Cancer Research.
- Wednesday Medal Winners for 2009: Wendy Hinvies, Bernadette Clark, Kym Erbacher, Liz Molesworth, Annette Townsend, Lesa Grey
- Saturday Medal Winner: Maxine Berry after a play off against June Jones
- Centenary Cup: Liz Molesworth
- Eileen Hyland Four Ball Match Play Knockout: Sue Howie and Carmel Duggan.
- Captain's Trophy: Brenda Ryan
- Chip Ins (Ferrets): Waldron and Maxine Berry 6 each
- Birdies: Vicky Waldron.
- Dominic Azzopardi Averages Event (4 best nett scores from 6 medal events): Bernadette Clark.

SINGLES MATCH PLAY KNOCKOUT EVENTS:

A Grade Cowan Cup: Vicki Waldron
 B Grade Troup Trophy: Vicky Bennett
 C Grade Faull Cup: Brenda Ryan

- Saturday Elizabeth Chatham Plate: Bernadette Clark
- Saturday Putting: Pauline Murphy

BALLARAT GOLF CLUB LADIES COMMITTEE TREASURER'S REPORT

Madam President and Members,

It is with pleasure that I present to the Ballarat Golf Club Lady Members, the Financial Report for the year ending 31/12/2009.

Income 2009:	\$
CBA Interest	7.43
Catering	1 571.00
Donations & Other Income	3 869.50
Golf Entry Fees	13 161.50
Raffles	1 080.55
Sponsorship	700.00
Team Entries	986.10
Total	<u>21 376.08</u>

Expenses 2009:	\$
General Expenses	4 470.85
Catering Expenses	4 987.25
Fiona Elsey Donation	2 850.00
Raffle Expenses	216.80
Team Entries	1 287.50
Trophies	6 820.45
Sundries	578.14
Total	<u>21 120.99</u>

In 2009 the Ladies received sponsorship from BJT Legal, J.G. King Homes and Dennis Family Homes. We also made donations to the Fiona Elsey Foundation, W.G.V. Fire Relief Fund and the Horsham Golf Club.

Our Term Deposit is currently at an interest rate of 4.25% for 6 months. The interest is compound and will mature on the 31st March 2010. The Term Deposit has generated an income of \$2 264.21 within 2009. On the 30th September 2009, the Committee decided to transfer \$ 6 025.55 from the Term Deposit Account to the Cheque Account, therefore reducing the Term Deposit balance to \$23 000, as we are expecting to pay for the course markers currently being placed.

The Balance for 31st December 2009:

Term Deposit	\$23 286.77
Cheque Account	\$11 184.20

I would like to thank the Committee for their support, especially our President Jill Dunne and Captain Maxine Berry for their leadership in a changing year. Dom and the Pro Shop Staff have my job as Treasurer a lot easier. Thank you for having me as your Treasurer.

Christine Bongiorno
Hon. Treasurer

**BALLARAT GOLF CLUB INC.
REPORT OF THE BOARD OF MANAGEMENT
31ST DECEMBER, 2009.**

Your Board Members submit the financial report of the Ballarat Golf Club Inc. for the year ended 31st December, 2009.

Board Members

The names of board members throughout the year and at the date of this report are:

A. M. Burns, R. L. Masom, P.D. Foley, M. Erbacher, K. Wagner, P. Ridley,
R. Jones, W. Hines, B. Allan.

Principal Activities

The principal continuing activities of the Association are to encourage and promote the game of golf in the Ballarat district.

Significant Changes

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

Operating Profit

The net result of operations for the year was a deficit of \$ 365,638

Statement by Members of the Board

The Board 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 Board the financial report as set out

1. Presents a true and fair view of the financial position of the Ballarat Golf Club Inc. as at 31st December, 2009 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Ballarat Golf 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 Board and is signed for and on behalf of the Board by:

A. M. BURNS (President) and **P. D. FOLEY** (Finance Director)
Dated this 18th day of March, 2010.

FINANCE REPORT

The financial statements for the year ended 31st December, 2009 show an operating loss of \$365,638.

The loss is a combined result of all the activities of the Club and each area's net contribution to the final result is set out below:-

-	Cellar	\$ 223,447
-	Bistro	\$ 96,500
-	Gaming	\$ 336,423
-	Ladies Committee	\$ 1,415
-	General Operations	<u>\$(1,023,423)</u>
		\$ (365,638)
		=====

The Centenary Development Fund & Social Club which did not operate in 2009, have been included in the report for comparative purposes.

I advise that the magnitude of this result has been exacerbated by the following expenses:

Non – Cash Expenses:

- Depreciation – Gaming \$ 4,473
- Depreciation – General \$150,885
- Provision for Annual Leave \$ 25,478

Extraordinary Expenses:

- Loss on Disposal of Assets \$ 37,212
- Official Opening Expenses \$ 24,688
- Fertilisers \$139,000

It is critical to note that when reviewing these results, to recall the impact of the transitional period between courses and the impact on the Club finances for approximately 4 months & the significant affect on operations of the Club in 2009. A Loss is never welcome nor viewed lightly by the Board & the 2010 year budget forecast is being strictly adhered to in all departments.

A more critical overview is warranted of each department:

Cellar

In 2009, the Club's Bar performance was impacted by the changed playing arrangements for approximately 4 months, whereby members were regularly commencing/finishing play away from the old clubhouse. The Club's net profitability in this area was only \$24,947 until the new Clubhouse was operational.

In the new facility, Sales have averaged \$56,600 per month and the net profitability is \$198,500. This has been achieved on a Gross Profit percentage of 60.5% for 2009.

Bistro

The Club's full functioning offer in this area has been one of the financial highlights of 2009, as I am sure all members would concur.

The Sales of \$579,792 has been achieved by the excellent management of Mr. Michael Phillips & his team & they are to be congratulated. The Gross Profit of percentage of 60.75% is in line with industry averages.

Gaming

This area's contribution was impacted during the relocation to the new clubhouse however, it has recovered well consistently returning commission of approximately \$11,000 per week to the Club.

General

The Loss in this area in 2009 was impacted by a number of items including the writing off of a number of old Club assets which led to the loss on fixed assets of \$37,212.

A significant increase in course maintenance expenditure for the 2009 year was required as the Board agreed to the early move to the new course. The immaturity of the golf course required significant additional funds be allocated to promote the establishment of the playing surfaces, including fertilizer & chemical expenditure in excess of \$139,000, which I am confident all members would agree has been worthwhile.

The Board saw fit to conduct an 'Official Opening' at a cost of \$24,688.

In 2009, given the growth in the employees required by the Club & subsequently the amount of wages paid resulted in the Club being liable for Payroll Tax, of which \$41,049 has been paid to the State Revenue Office. The Club's commitment to service standards, increased level of patronage has required that our wage & staffing levels have increased to levels not previously predicted.

The 2009 Club year, can be viewed as the 2nd in a 3 year transition from a financial perspective.

The Club's Balance Sheet has undergone significant change in 2009 as a number of Club assets have been fully brought to account, as the redevelopment enters its final phase. Importantly, the recording of the following items:

- New Golf Course \$15,644,000(Capital Improved Value)
- Clubhouse construction costs \$ 4,981,733
- Machinery Facility/Shed \$ 500,000

The old Freehold Land & Buildings has been removed from the asset listing of the Club.

The Club was required to make a commitment to continually upgrade its course machinery which represents the bulk of the medium term funding.

As part of the redevelopment agreement, the Club is due a cash component of approximately \$2.3 million over the next 18 months & this is represented as 'Debtor Redevelopment', in the Balance Sheet.

I am unable to recall a more challenging period since my involvement with the Club, given the amount of change that the membership has endured. I am confident that given a full 12 month period of operation in the new facility in 2010 that the Club will begin to 'see the light' financially, albeit the Board appears to be eager to retain a commitment to modest membership fees.

I continually urge members to support your Club at every opportunity in 2010.

My personal thanks to Mr. Michael Phillips, Mrs. Louise Mead & Mr. Gary Fry for their diligence, high level of competence and patience during a hectic 2009.

P.D. Foley, C.P.A.
Finance Director

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

TRADING STATEMENT
For the Year Ended 31st December 2009

CELLAR OPERATIONS

	2009	2008
<u>INCOME</u>		
Sales	453,463	212,133
Function Income	32,740	727
	486,203	212,860
 <u>COST OF SALES</u>		
Opening Stock	9,002	9,649
Purchases	205,757	104,124
	214,759	113,773
Closing Stock	22,754	9,002
COST OF GOODS SOLD	192,005	104,771
<u>GROSS PROFIT ON TRADING</u>	294,198	108,089

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

TRADING, PROFIT & LOSS STATEMENT
For the Year Ended 31st December 2009

CELLAR OPERATIONS

	2009	2008
<u>INCOME</u>		
Profit on Trading B/Fwd	294,198	108,089
Bingo/Raffles	12,335	2,217
	306,533	110,306
TOTAL INCOME	306,533	110,306
 <u>LESS EXPENDITURE</u>		
Cleaning and Laundry	2,688	3,757
Freight and Cartage	2,839	1,345
Beer Gas	4,067	1,850
Licences and Permits	1,454	856
Security	3,261	—
Superannuation	6,445	3,815
Wages	62,332	22,845
TOTAL EXPENDITURE	83,086	34,468
<u>NET PROFIT</u>	223,447	75,838

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

TRADING STATEMENT
For the Year Ended 31st December 2009

BISTRO

	2009	2008
<u>INCOME</u>		
Sales	579,792	—
	579,792	—
<u>COST OF SALES</u>		
Purchases	238,480	—
	238,480	—
Closing Stock	10,963	—
COST OF GOODS SOLD	227,517	—
<u>GROSS PROFIT ON TRADING</u>	352,275	—

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

TRADING, PROFIT & LOSS STATEMENT
For the Year Ended 31st December 2009

BISTRO

	2009	2008
<u>INCOME</u>		
Profit on Trading B/Fwd	352,275	—
	352,275	—
<u>LESS EXPENDITURE</u>		
Freight and Cartage	44	—
Licences and Permits	614	—
REPAIRS AND MAINTENANCE		
Plant and Equipment	10,736	—
	10,736	—
Replacements	8,253	—
Superannuation	20,236	—
Uniforms	5,189	—
Wages	210,703	—
TOTAL EXPENDITURE	255,775	—
<u>NET PROFIT</u>	96,500	—

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

TRADING, PROFIT & LOSS STATEMENT
For the Year Ended 31st December 2009

GAMING OPERATIONS

	2009	2008
<u>INCOME</u>		
Interest Received	16,164	19,902
ATM Rebate	4,085	—
Gaming Commission	571,290	523,008
	591,539	542,910
TOTAL INCOME	591,539	542,910
<u>LESS EXPENDITURE</u>		
Advertising	10,773	13,937
Bank Charges & F.I.D. etc	1,601	755
Conferences and Seminar Costs	2,873	—
Depreciation	4,473	5,013
Heat - Light - Power	4,567	7,785
Insurances - General	226	208
Licences and Permits	406	2,769
Printing and Stationery	212	229
REPAIRS AND MAINTENANCE		
Plant and Equipment	332	1,471
	332	1,471
Staff Training	405	—
Superannuation	17,549	16,611
Subscriptions and Memberships	—	3,553
Telephone	370	993
Wages	211,329	212,913
TOTAL EXPENDITURE	255,116	266,237
<u>NET PROFIT</u>	336,423	276,673

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

TRADING, PROFIT & LOSS STATEMENT
For the Year Ended 31st December 2009

GENERAL OPERATIONS

	2009	2008
<u>INCOME</u>		
Golf Subscriptions	372,653	399,855
Nomination Fees	127	8,781
Green Fee & Shop Commission	92,891	60,230
Golf Competition Fees	46,603	50,710
Tournament Entry Fees	6,937	—
Sponsorship Income	1,000	1,000
Advertising Income	—	5,169
Insurance Refunds	15,481	—
Re-imbursement Integra	153,821	354,480
Profit on Sale of Fixed Assets	9,492	6,085
Loss Sale of Fixed Assets	(37,212)	—
Donations	—	1,342
Government Grant	2,380	2,500
Miscellaneous Income	6,116	143
	670,289	890,295
TOTAL INCOME	670,289	890,295
<u>LESS EXPENDITURE</u>		
Advertising	32,607	8,008
Affiliation Fees	33,866	25,609
Audit Fees	1,736	1,605
Bank Charges & F.I.D. etc	10,883	9,335
Cleaning and Laundry	16,256	16,458
Computer Programmes & Support	9,971	7,470
Committee Expenses	4,382	—
Consultants Fees—PGA	—	5,227
Course Rectification Costs	50,769	214,892
Course Maintenance	286,354	157,026
Depreciation	150,885	109,283
Official Opening	24,688	—
Heat - Light - Power	72,864	32,500
Insurances - General	39,284	18,414
Interest - ANZ Bank	1,833	683
Interest - Members Loans	5,030	1,625
Interest-Westpac Bank Re Greens	24,604	20,254
Equipment		
Lease - Equipment	—	3,363
Legal Expenses	6,860	—
Licences and Permits	271	32
Annual Leave Provision	25,478	—
Long Service Leave Provided	—	4,854

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

TRADING, PROFIT & LOSS STATEMENT
For the Year Ended 31st December 2009

GENERAL OPERATIONS

	2009	2008
Pennant Team Expenses	76	922
Payroll Tax	41,049	—
Printing and Stationery	18,729	14,177
Professional Retainer & Commissions	45,137	21,394
Protective Clothing	60	22
Rates and Taxes	22,029	30,108
Redevelopment Expenses	10,722	22,146
Rent	—	425
REPAIRS AND MAINTENANCE		
Clubhouse	13,556	11,811
Machinery	57,641	48,763
Pro Shop	50	6,044
	71,247	66,618
Security	6,169	5,060
Staff Training	5,183	3,842
Superannuation - Administration	18,183	12,078
Superannuation - Course	25,863	23,118
Superannuation - Cleaning	3,026	—
Subscriptions and Memberships	5,181	7,119
Telephone & Internet	17,678	8,552
Trophies	33,828	34,683
Wages - Administration	202,032	150,964
Wages - Course	325,703	296,011
Wages - Cleaning	29,496	—
Workcover	13,700	10,407
TOTAL EXPENDITURE	1,693,712	1,344,284
NET LOSS	1,023,423	453,989

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

TRADING, PROFIT & LOSS STATEMENT
For the Year Ended 31st December 2009

LADIES GOLF

	2009	2008
<u>INCOME</u>		
Golf Competition Fees	14,147	13,733
Sponsorship	700	—
Raffles	1,081	939
Interest Received	1,167	1,735
Catering Income	1,571	1,022
Donations	3,870	—
	22,536	17,429
TOTAL INCOME	22,536	17,429
 <u>LESS EXPENDITURE</u>		
Catering Expenses	4,897	2,046
Donations	2,850	2,000
Sundries	5,266	4,348
Team Entries	1,288	558
Trophies	6,820	7,523
TOTAL EXPENDITURE	21,121	16,475
<u>NET PROFIT</u>	1,415	954

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

TRADING, PROFIT & LOSS STATEMENT
For the Year Ended 31st December 2009

CENTENARY DEVELOPT FUND

	2009	2008
<u>INCOME</u>		
Golf Competition Fees	—	226
Raffles/Bingo Sales	—	6,343
Interest Received	—	3,914
Donations	—	158
	—	10,641
TOTAL INCOME	—	10,641
 <u>LESS EXPENDITURE</u>		
Interest — Members Loans	—	5,439
TOTAL EXPENDITURE	—	5,439
<u>NET PROFIT</u>	—	5,202

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

TRADING STATEMENT
For the Year Ended 31st December 2009

SOCIAL CLUB

	2009	2008
<u>INCOME</u>		
Sales — Food	—	11,995
	—	11,995
<u>COST OF SALES</u>		
Function Expenses	—	11,899
	—	11,899
COST OF GOODS SOLD	—	11,899
<u>GROSS PROFIT ON TRADING</u>	—	96

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

PROFIT AND LOSS STATEMENT
For the Year Ended 31st December 2009

	Note	2009	2008
Operating Loss Before Tax	2	365,638	91,226
Operating Loss Before Tax		365,638	91,226
Add Retained Profits B/Fwd at the beginning of the year		1,117,773	1,209,000
Total Available Appropriation		752,135	1,117,774
<u>Retained Profits End Of Year</u>		<u>752,135</u>	<u>1,117,774</u>

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

BALANCE SHEET
As at 31st December 2009

	Note	2009	2008
<u>CURRENT ASSETS</u>			
Cash	3	113,532	88,977
Receivables	4	2,444,401	131,841
Investments	5	234,257	233,140
Inventories	6	33,717	9,752
Other	7	3,960	—
<u>TOTAL CURRENT ASSETS</u>		<u>2,829,867</u>	<u>463,710</u>
<u>NON-CURRENT ASSETS</u>			
Property, Plant and Equipment	8	21,979,079	7,444,003
<u>TOTAL NON-CURRENT ASSETS</u>		<u>21,979,079</u>	<u>7,444,003</u>
<u>TOTAL ASSETS</u>		<u>24,808,946</u>	<u>7,907,713</u>
<u>CURRENT LIABILITIES</u>			
Creditors and Borrowings	9	506,338	345,239
Provisions	10	92,327	68,063
<u>TOTAL CURRENT LIABILITIES</u>		<u>598,665</u>	<u>413,302</u>
<u>NON-CURRENT LIABILITIES</u>			
Creditors and Borrowings	11	262,883	258,367
<u>TOTAL NON-CURRENT LIABILITIES</u>		<u>262,883</u>	<u>258,367</u>
<u>TOTAL LIABILITIES</u>		<u>861,548</u>	<u>671,669</u>
<u>NET ASSETS</u>		<u>23,947,398</u>	<u>7,236,044</u>
<u>SHAREHOLDERS EQUITY</u>			
Reserves	12	23,195,263	6,118,271
Unappropriated Profit B-Fwd		752,135	1,117,773
<u>TOTAL SHAREHOLDERS EQUITY</u>		<u>23,947,398</u>	<u>7,236,044</u>

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 2009****1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a general purpose financial report prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporations Act of Victoria.

The financial report covers Ballarat Golf Club Inc. as an individual entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following is a summary of the material accounting policies adopted by the Club in the preparation of this financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Property, Plant and Equipment

Property, plant and equipment are included at cost. The depreciable amount of all fixed assets are depreciated over their useful lives commencing from the time the assets are held ready for use.

(b) Inventories

All inventories are valued at the lower of cost and net realisable value.

(c) Income Tax

Under the current income tax legislation the Ballarat Golf Club is a tax exempt body.

(d) Employee Entitlements : L.S.L.

Provision has been made for the Club's liability for long service leave, for employees who have attained 10 years service.

(e) Employee Entitlements : Annual Leave

Provision has been made for annual leave owing to employees as at the end of the year.

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 2009

	2009	2008
Note 2: OPERATING PROFIT		
Operating Profit (Loss)	(365,638)	(91,226)
Note 3: CASH		
ANZ Bank A/c – General	—	2,272
ANZ Bank A/c – Gaming	45,632	49,371
Change on Hand – General	8,700	1,629
Change on Hand – Gaming	40,659	35,485
Cash on Hand	18,541	220
	113,532	88,977
Note 4: RECEIVABLES		
Trade Debtors	61,174	131,841
Debtor Redevelopment	2,383,227	—
	2,444,401	131,841
Note 5: INVESTMENTS		
ANZ Savings A/c(Social Club)	—	6,245
Esanda Ltd Deposit(Social Club)	15,000	55,000
ANZ Savings A/c(Social Club)	—	6,125
Esanda Ltd Deposit(Social Club)	—	20,000
CBA Cheque A/c(Ladies)	11,184	4,904
CBA Term Deposit(Ladies)	23,287	28,153
Central Victorian Inv. Term Deposit	—	62,713
ANZ Term Deposit(Bank Security)	50,000	50,000
ANZ Online Saver	58,807	—
ANZ Online Saver CDF	75,979	—
	234,257	233,140
Note 6: INVENTORIES		
Trading Stock on Hand	22,754	9,002
Stock On Hand – Trophies	—	750
Stock on Hand – Bistro	10,963	—
	33,717	9,752

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 2009

	2009	2008
Note 7: OTHER CURRENT ASSETS		
Prepayments	3,960	—
	<u>3,960</u>	<u>—</u>
Note 8: PROPERTY, PLANT AND EQUIPMENT		
Freehold Land	—	750,000
Buildings – Clubhouse	—	85,399
Building – Gaming Room	—	73,806
New Golf Course	15,644,000	5,944,000
Clubhouse–1800 Sturt St	4,981,733	—
Machinery Shed	500,000	—
Plant and Equipment – Club	—	490,503
Plant & Equipment – Gaming	28,011	38,738
Deduct Prov'n for Depreciation	7,911	—
Office Equipment	41,902	—
Deduct Prov'n for Depreciation	20,242	—
Course Watering System	—	27,177
Dam & Drainage Work	—	34,380
Plant & Equipment	864,268	—
New Clubhouse	—	—
Deduct Prov'n for Depreciation	52,682	—
	<u>21,979,079</u>	<u>7,444,003</u>
Note 9: CREDITORS AND BORROWINGS		
ANZ Bank A/c – General	803	—
Creditors – Trade	353,730	210,316
GST	190	—
Subscriptions In Advance	37,470	27,923
Deposits Held	7,145	—
Loans – Members	107,000	107,000
	<u>506,338</u>	<u>345,239</u>
Note 10: PROVISIONS		
Provision for Annual Leave	65,479	40,000
Provision for Long Service Leave	26,848	28,063
	<u>92,327</u>	<u>68,063</u>

BALLARAT GOLF CLUB INC.

Western Highway
Ballarat
3350

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31st December 2009

	2009	2008
Note 11: CREDITORS AND BORROWINGS		
Loan-Westpac Bank Re-Greens Equipment	—	25,763
Note 11: CREDITORS AND BORROWINGS (Continued)		
Less Unexpired Interest	—	756
Loan Westpac Bank Re-Greens Equipment	—	15,963
Less Unexpired Interest	—	516
Loan-Westpac (Course Machinery)	—	4,568
Less Unexpired Interest	—	246
Loan-Westpac (Tractor)	20,798	30,397
Less Unexpired Interest	(2,264)	(4,628)
Loan-Westpac (Spray System)	27,720	40,514
Less Unexpired Interest	(3,018)	(6,168)
Loan-Westpac (Greens Roller)	12,300	17,389
Less Unexpired Interest	(1,540)	(2,955)
Loan-Westpac (Sand Rake)	12,413	17,549
less Unexpired Interest	(1,546)	(2,967)
Loan-Westpac (Reelmaster)	43,694	61,775
Less Unexpired Interest	(5,442)	(10,444)
Loan-Westpac (Greenmaster)	26,031	36,802
Less Unexpired Interest	(3,242)	(6,222)
Loan-Westpac (Workman)	21,344	30,176
Less Unexpired Interest	(2,658)	(5,101)
Loan-Westpac ((Truck Mount)	14,874	21,029
Less Unexpired Interest	(1,852)	(3,555)
Loan-NAB - Tractor	83,810	—
Less Unexpired Interest	(18,321)	—
Loan-Micropower (POS)	51,216	—
Less Unexpired Interest	(11,434)	—
	<u>262,883</u>	<u>258,367</u>
Note 12: RESERVES		
Asset Revaluation Reserve	<u>23,195,263</u>	<u>6,118,271</u>



HALLMARK ACCOUNTING

03209 13 103 471 401
 301 Dana Street, Ballarat Vic, 3350
 PO Box 621, Ballarat Vic, 3352
 Telephone: 03 5338 7833
 Facsimile: 03 5338 7822
 Email: admin@hallmarkaccounting.com.au

- Business Advisors
- Financial Services
- Taxation & Planning
- Superannuation
- Estate Planning
- Farm Accounting

INDEPENDENT AUDIT REPORT

To the members of the Ballarat Golf Club Inc.

Scope

I have audited the general purpose financial report comprising the Trading Statements Profit and Loss Statements, Balance Sheet and Notes to the Financial Statements of the Ballarat Golf Club Inc. for the year ended 31st December, 2009. I have not audited the affairs of the Social Club or Ladies Golf, save for verification of bank accounts at 31 December 2009. The General Committee is responsible for the preparation and presentation of the financial report and the information contained therein, and have determined that the accounting policies used are appropriate to meet the needs of members and the *Associations Incorporations Act 1981 (Vic)*. I have conducted an independent audit of the financial report in order to express an opinion to the members of the Ballarat Golf Club Inc. on its preparation and presentation. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the General Committee's financial reporting requirements under the Club's constitution and the *Associations Incorporation 1981 (Vic)*. I disclaim any assumption of responsibility for any reliance on this report, or on the financial report to which it relates, to any person other than the members, or for any purpose other than that for which it was prepared.

We note the inclusion of the new golf course and new building assets in the balance sheet of the Ballarat Golf Club Inc.

My audit has been conducted in accordance with the Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatements. My procedures included an examination on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in the notes accompanying the financial statements. These policies do not require the application of Australian Accounting Standards and other professional reporting requirements and are not applicable to the basis of accounting adopted by the Ballarat Golf Club Inc.

The Audit opinion expressed in this report has been formed on the above basis.



HALLMARK ACCOUNTING

ABN 13 106 471 410

301 Dana Street, Ballarat Vic. 3350

PO Box 821, Ballarat Vic. 3353

Telephone: 03 5338 7833

Facsimile: 03 5338 7822

Email: admin@hallmarkaccounting.com.au

- Business Advisors
- Financial Services
- Taxation & Planning
- Superannuation
- Estate Planning
- Farm Accounting

INDEPENDENT AUDIT REPORT

To the members of the Ballarat Golf Club Inc.

Audit Opinion

In my opinion, the financial report presents fairly, in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the Ballarat Golf Club Inc. as at 31st December 2009 and its financial performance and its cash flows for the year then ended.

James Hall
Chartered Accountant
Hallmark Accounting
301 Dana Street, Ballarat. Vic. 3350

Date: 18 March, 2010