

Ballarat Golf Club Inc

2016
Annual
Report



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**BALLARAT GOLF CLUB
INCORPORATED**

Notice of Meeting

Notice is hereby given that the 122nd Annual General Meeting will be held in the Clubhouse on Monday, April 3rd 2017 at 7:30 p.m.

Ordinary Business

1. Confirmation of the minutes of:
 - The Annual General Meeting held 11th April 2016.
2. To Receive and adopt Annual Report, Revenue Statement and Balance Sheet for year ended 31st December 2016.
3. Special Business
 - Members approve each change to the Rules of the Club as follows:

Item 1

The following change to Schedule 3 of the rules of the club

Cadet Member

Remove current wording and replace with:

Members over the age of 5 years and to the age of 11 years at the time of billing who, subject to the Rules, are entitled to all the other privileges of membership and who are entitled to use the Club's golf course at any time except for the tee times reserved for competitions and events and who shall be subject to such other conditions as the Board may determine from time to time.

Item 2

The following change to Schedule 3 of the rules of the club

Junior Member

Remove current wording and replace with:

Members over the age of 12 years and to the age of 16 years at the time of billing who, subject to the Rules, are entitled to all the other privileges of membership and who are entitled to use the Club's golf course at any time except for the tee times reserved for competitions and events and who shall be subject to such other conditions as the Board may determine from time to time.

Item 4

The addition to Other Membership categories in schedule 2 of the rules of the club
Colt Member

Item 5

The addition to Other Membership categories in schedule 3 of the rules of the club
Colt Member

Members over the age of 17 years and to the age of 21 years at the time of billing who, subject to the Rules, are entitled to all the other privileges of membership and who are entitled to use the Club's golf course at any time except for the tee times reserved for competitions and events and who shall be subject to such other conditions as the Board may determine from time to time.

Item 6

The addition to the General Body of Membership categories in schedule 2 of the rules of the club
Young Adult Member

Item 7

The addition to the General Body of Membership categories in schedule 3 of the rules of the club
Young Adult Member

Members age 22 years to 39 years who are entitled to all the privileges of membership and who are entitled to use the Club's golf course at any time except for the tee times reserved for competitions and events.

Item 8

The addition to Other Membership categories in schedule 2 of the rules of the club
Lifestyle Member

Item 9

The addition to Other Membership categories in schedule 3 of the rules of the club
Lifestyle Member

Members 22 years and over, subject to the Rules, are entitled to all the other privileges of membership and who are entitled to use the Club's golf course at any time except for the tee times reserved for competitions and events and who shall be subject to such other conditions as the Board may determine from time to time.

Item 10

The addition to Other Membership categories in schedule 2 of the rules of the club
Beginner Member

Item 11

The addition to Other Membership categories in schedule 3 of the rules of the club
Beginner Member

Members 22 years and over, subject to the Rules, are entitled to all the other privileges of membership for one 12 month period and who are entitled to use the Club's golf course at any time except for the tee times reserved for competitions and events and who shall be subject to such other conditions as the Board may determine from time to time.

Item 12

The Change of name to the General Body of Membership categories in schedule 2 of the rules of the club

From **Ordinary Member** to **7 Day Member**

Item 13

The following change to Schedule 3 of the rules of the club

Ordinary Member

Change Name and Remove current wording and replace with:

7 Day Member

Member 40 years and over who are entitled to all the privileges of membership and who are entitled to use the Clubs Golf Course at any time except for the tee times reserved for competitions and events.

Item 14

The Change of name to the General Body of Membership categories in schedule 2 of the rules of the club

From **Restricted Member** to **6 Day Member**

Item 15

The following change to Schedule 3 of the rules of the club

Restricted Member

Change Name and Remove current wording and replace with:

6 Day Member

Member 40 years and over who are entitled to all the privileges of membership and who are entitled to use the Clubs Golf Course golf course Weekdays and on Sundays except for the tee times reserved for competitions and events. 6 Day Members are not entitled to use the Club's golf course on Saturdays except upon terms determined by the Board.

Item 16

The addition to the General Body of Membership categories in schedule 2 of the rules of the club

Senior Member

Item 17

The addition to the General Body of Membership categories in schedule 3 of the rules of the club

Senior Member

Member 70 years and over who are entitled to all the privileges of the selected 7 day or 6 day membership and entitled to use the Clubs Golf Course golf course as related to that category of membership .

Item 18

The removal of Intermediate Member from Schedule 2 & Schedule 3 of the rules of the club

Item 19

The removal of Summer Member from Schedule 2 & Schedule 3 of the rules of the club

Item 20

The removal of Limited Playing Member from Schedule 2 & Schedule 3 of the rules of the club

Item 21

The removal of Ordinary Reduced Member from Schedule 2 & Schedule 3 of the rules of the club

Item 22

The removal of Restricted Reduced Member from Schedule 2 & Schedule 3 of the rules of the club

Item 23

The following change to 9.2 Categories of Membership
Remove current wording and replace with

The categories of membership of the Club are:

- (1) The General Body - categories as per Schedule 2 and their divisions as per Schedule 3.
- (2) Other Membership - categories as per Schedule 2 and their divisions as per Schedule 3.

At no time shall Other Membership Division constitute more than 40% of the total membership of the club, excluding temporary or honorary members (but not Honorary Life Members), and persons who are members by reason only of reciprocal arrangements with another club person whose rights as members are limited to rights as social, gaming, or lifestyle member.

Item 24

The removal of the reference to Pioneer and Settler in Schedule 2 of the rules of the club

Item 25

That schedule 2 & 3 reflect the agreed membership and category changes of the previous special business

Item 26

The following addition to the rules of the club

15.4 (i) Use of Technology

The Ballarat Golf Club may use on-line technology when and if available to supplement or conduct a ballot for an election provided that it meets all the specific, timelines, objectives & anonymity as outlined in 15.4.

- 4. General Business
- 5. Notification of Members elected to the Board and their tenure.

Michael Phillips
General Manager

2016 OFFICE BEARERS AT THE TIME OF THIS REPORT:

President: G. Anders
Vice- President: J. King
Captain: G. Fryatt
Finance Director: P. D. Foley
Board: R. Jones, C. Sertori, J. Coghlan, B. Dowling, J. Sims

The following nominations have been received for the vacant positions of Board of Directors for the year 2017:

W Hines
J. Sims
G. Anders
G. Bennett
M. Vallance

BOARD MEETING ATTENDANCES 2016

G. Anders 11 (12), P.D. Foley 12 (12), J. King 11 (12), R. Jones 10 (12),
G. Fryatt 12 (12), C. Sertori 10 (12) J. Coghlan 8 (12),
B. Dowling 7 (9), J. Sims 9 (9), M. Uptin 2 (3), M. Erbacher 1 (3)

STATISTICS

Ordinary Members	407
Restricted Members	157
Intermediate Members	33
Country Members	37
Non Playing Members	34
Junior Members	49
Limited Members	119
Life Members	5
Social Members	1877
	<u>2718</u>

PRESIDENT'S REPORT

As I write this report my two [2] year term as the Club President is rapidly drawing to an end.

I again take this opportunity to thank the Board Members for their endorsement of my second year as President and for the continued support, guidance and assistance they have provided to me whilst serving in the role.

Thank you also to Club Manager, Mr Michael Phillips, and his excellent staff, all of whom work very tirelessly and conscientiously behind the scenes to ensure that Club Members and visitors receive and experience the very best of customer service whilst enjoying our wonderful facilities.

There have been a number of quite significant activities, achievements and highlights throughout the past year that have been at the forefront of the Board and management's focus and attention, being:

- the development and adoption of the Strategic Plan 2016-2020;
- the renewal of the Club's contract with Tabcorp Gaming Solutions for gaming services;
- the strengthening of the Club's relationship with our course designers, Thomson Perrett, through our engagement of their services to provide professional advice as we continue to improve and develop the course;
- the proposed changes that the Board will be presenting to the Members at the AGM in recognition of the changing landscape of golf club membership and the demands of the time-poor golfer;
- the decision by the Board to commit to being a member of the Grampians Communities of Respect and Equality (CoRE) Alliance and, following on from that decision, the formation by the Board of the Gender Equality / Equity Task Group; and
- the formation of the Clubhouse Development Sub-Committee, following on from Pillar Two actions in the Strategic Plan to develop facility improvement concept plans on potential upgrades to the Clubhouse to ensure member and public use expectations are met.

Whilst there are many issues with which the Board deals each year, the primary focus must always remain on the development and weekly presentation of our golf course. On that basis I am delighted to be able to take this opportunity to commend our course Superintendent, Jeff Powell, and his team on the current standard of the course. In spite of significant and varied challenges faced by Jeff and his staff since play first commenced on the new course some eight years ago, they have managed the development of the golf course to a standard that is universally acknowledged as the region's "jewel in the crown". Sincere congratulations to you, Jeff, and on behalf of the Board I thank you for your efforts and commitment to the Club and its members.

In closing I wish to acknowledge the much appreciated service and contribution made by Ross Jones to the Board and members over many years of service as a Board Member and former Club President. Ross has decided not to re-nominate and we wish Ross and June the very best in the future with Ross now having more spare time to devote to other interests.

Lastly, ladies and gentlemen, I extend my best wishes to the members who have nominated for the three [3] current vacancies. Good luck to each of you.

Greg Anders
President

GENERAL MANAGERS REPORT

Our Vision

"The Ballarat Golf Club will strive to be recognised as the premier golf club in country Victoria"

Throughout 2016, the Management team participated in a series of strategic planning meetings and workshops with the board and members of the club to develop the 5 year strategic plan. This resulted in the release of the Ballarat Golf Club Strategic Plan 2016-2020. The plan seeks to shape the future of the club and sets out a number of key pillars which involve a number of key initiatives and actions.

The Course

The Greens Committee has initiated discussions with Thomson Perrett to develop a plan that continues to improve and develop our course as well as addressing the changing needs of the golfer.

The plan will address a number of key initiatives including the landscape plan, strengthening of our boundary and screening and hole back drops. The continued engagement of Thomson Perrett ensures the original design integrity is maintained while listening to the member's needs.

The Clubhouse

The Clubhouse Development Subcommittee was established by the Board in September 2016 with the clear objective to develop a facility improvement concept plan for consideration by the membership.

The role of the group is to work through a number of recommendations and suggestions that came through the strategic planning process. The group has focused on the key issues within the clubhouse, identifying options to increase financial returns, and continuing to develop the club as the "Social Hub" of the local area. The subcommittee met with a number of design firms and made a recommendation to the Board which they endorsed with the club engaging Round 6 Architects to assist in this project.

The subcommittee will also address during 2017 the presentation of the clubhouse including the need to replace its furniture and floor coverings, the layout and appearance of the bar areas and the food and beverage offering.

Membership

Golf Clubs continue to see declining membership numbers nationally but for those Clubs that are being innovative and accessible to those outside traditional membership, the trends are being reversed and they see vibrant and expanding membership.

Our membership is ageing with 40% of our current Pioneer member's between the ages of 60 to 69 with a staggering 121 members between the ages of 66 to 67. For the future viability of the Club over the next 5 to 10 years, as these members reach age we need to introduce new members to the Club.

For this reason the Board has proposed a range of membership choices that will hopefully respond to the needs of future golfing members. These changes address the future membership landscape with a focus on the young and affordable flexible golfing options.

The Board understand and acknowledge that these changes challenge the thinking of traditional membership and may not be what you thought the club membership would look like when considering moving to the new clubhouse and course 10 years ago.

To quote a famous American Basketball Player and Coach, the great John Wooden
"Failure isn't fatal, but failure to change might be"

Human Resources

The continued development of our staff was highlighted as another key action within the strategic plan. From this the Board adopted the Ballarat Golf Club HR Management Plan 2016-2020. The plan was developed based on strong, simple and effective HR Process. The process is grouped into logical HR areas to ensure value is added back to the business.

Training is a significant component of the HR plan and Ballarat Golf Club staff have had a number of opportunities through 2016 to undertake further training.

Course Staff undertook training in the areas of OH & S including chainsaw operation, chemical use and machinery operations. Two staff attended the Victoria Open at 13th Beach, involved in the preparation and presentation of the course for the event.

A number of clubhouse staff have begun their Certificate IV in Hospitality, Natalie and Adam are undertaking there Certificate IV in Leadership and Management while Hannah is undertaking a Diploma in Management at Federation University.

The Club also offered a number of day courses for staff to attend including barista training, profitable functions and events, café workshop and customer service training.

The club also introduced a number of online training modules as part of its employer obligations. Staff undertook training in the following areas:

- Discrimination, Harassment & Bullying
- Hospitality Worker Safety
- Food Handling
- Working Alone Safety
- Facility Management and Cleaning Safety
- General Trades Safety

Financial Sustainability

The financial sustainability of the Ballarat Golf Club continues to be a key focus of the Board and Management. An objective assessment was conducted on a number of profit centres with the following outcomes being delivered.

A review of our gaming service provider was undertaken by the Board with the outcome delivering a renewal of the agreement with Tabcorp Gaming Solutions. TGS will continue to deliver to the Club outstanding service and product ensuring the ongoing success of our gaming operations.

TGS bring significant investment in gaming product and expertise supported by the following services to Club:

- Dedicated Business Partnership Manager
- Gaming Product Specialists
- Loyalty Activation Specialist
- Marketing and Communication Specialists
- Machine Maintenance and Support
- Construction, Design and Project Management
- Data and Analytics/Business Intelligence
- Venue Training

Clubhouse operations continues to generate significant surplus to the Clubs financial position delivering a net profit of \$792,091. The Clubs focus in these areas continue to be the improvement in gross profit through correct pricing and frugal purchasing.

Continued wage costs pressures see the Club looking at ways to create great efficiencies in operations with a focus on procedures within the kitchen. As part of the Clubhouse Development Subcommittee, they will look at possible improvements, including upgrade of equipment, workflows and storage.

Corporate Governance

With the leadership and guidance of Club President Greg Anders, the Ballarat Golf Club has become a member of the CoRE Alliance and has established the Clubs Gender Equity task group. This group will focus on developing strategies to ensure the Club meets its obligation as leader in the community, offering a commitment to the principals of equal opportunity and a successful model of gender equity in a Golf Club environment.

In Closing;

I would like to thank the clubhouse team lead by Hannah, Jason and Natalie, the Kitchen team lead by Adam; an outstanding group that make a significant contribution to the operations of the Club. They are a huge asset and make the members and visitors experience a memorable one.

To the course staff led by Course Superintendent Jeff Powell, you continue to meet the challenge of constant improvement.

To the management team of Gary, Louise, Natalie, Narelle and Victoria, the Clubs success is truly connected to your collective ability and drive, thank you for your continued support.

Once again our Board of Directors have provided positive leadership for our Club, they continue to be responsive to change to ensure the Ballarat Golf Club maintains market relevance. I take this opportunity to thank President Greg Anders and his fellow Directors for their continued support.

And finally my sincere thanks go to departing director Ross Jones for his guidance and support over the past eight years.

Michael Phillips
General Manager

CAPTAIN'S REPORT

As my second year as Club Captain, I find this role challenging and demanding although I have had a one year of experience at the helm. As in previous years we have had very large fields, especially when the weather was kind to us. With the course closed on two Saturday's, due to severe flooding, there was a necessity to monitor the temporary Local Rules weekly, including 'through the green' preferred lies, as the rough was so wet with large amounts of mud sticking to the ball.

I receive feedback from members every week (often beginning in the carpark) in which I am happy to receive. As this course is still in its developing stage, everything cannot be achieved at once. We have lost and will continue to lose the ageing pine trees and future planning is well on truly on the way with a replacement program in place. This may not necessarily be with pines. The length of the rough on the edge of the fairways is always a contentious issue, as well as the very long rough at the back of several greens.

Slow play is a bugbear of all golf Clubs around the world. This is a selfish type of play which affects the balance of all competitors on the day – 5 hours is far too long especially when we are playing for the Monthly Medal off the black tees. Looking at the 2017 Programme there will be opportunities to play the black tees on a Saturday during winter as a trial.

I note that the British Amateur Championships have instructed players to play 'Ready Golf'. Many of us do this as the norm, which certainly speeds up play. Course designers Thomsom Perrett have had several visits in the past year with the view to make 5 hour rounds a thing of the past. With the Strategic Plan in place, changes will eventuate including the placement of names on the timesheet. As with any change, members will not like the change, but we must move forward in these times of equal opportunity, as it is a fast changing world.

We had a very successful pennant year in 2016 winning 5 flags, which included the juniors, two ladies and two men's team, thus displaying the strength, depth and quality golfers we have over all levels and genders. I would like to thank our two Pennant Co-ordinators in Wayne Cameron and Peter Callaghan for their work arranging teams during the season.

We hosted 'The Futures' tournament once again in 2016, followed by the Australian Senior Ladies. Jeff Powell and his staff are to be commended for the way in which they presented the course for these major events. Many extremely positive comments were made during these events. The usual Holden Scramble events plus the Mazda 4 Ball, put our Club in the spotlight for the many visitors we welcomed, enjoying and appreciating the quality of our course.

The passing of long standing Life Member Peter Hoskin, was a sad loss as he was a dedicated and loyal member of the Ballarat Golf Club.

Many thanks to the Match Committee: Barclay Dowling, Ross Jones, Lady Captain Lesa Gray, Julie Carr, David Wallis and Michael Phillips. Also to the co-operation of Golf Professional Dave Wallis and his team in Angie, Darren, Matt and Gary. All of the above have teamed to make golf for Members and visitors to run smoothly and be as enjoyable as possible. I would also like to acknowledge Roger Masom, for the time he puts into the Club Championships ensuring all trophies are up to date and ready for presentations.

Finally, congratulations to all winners of the Club Championships and major events.

Gill Fryatt
Captain

MAJOR TROPHY WINNERS

A Club Champion	Sean Klain
B Division Champion	John Tubb
C Division Champion	John Padgett
D Division Champion	Laurie Hearn
E Division Champion	Wayne Walton
Junior Champion	Rory Brennan
Veteran Champion	Bill Atwood

TROPHY WINNERS

R.P.Strickland Eclectic Marines Cup		Noel Harrington
Olympic Trophy		Phil Trevenen
Chris Quinn Trophy	- Black	Rod Toar
	- Blue	Ross Titheridge
Dr. B.A. Baker Trophy	- Black	Darrell Williams
	- Blue	Roy Bowditch
H.F. Owen 4 Ball Match Play		Tony Spiers
C.P. Hoskin Singles Match Play		Dean Jennings, Nigel Watene
Lindsay Newland Mixed Fourball		Phil Trevenen
Powell Trophy		Greg Anders, Sophie Byrne
		Sue Howie, Cameron Bryce
		Vicki Wilson, Michael Wilson
President's Trophy	- Black	Rob Humphries
	- Blue	Shane McCarthy
Captain's Trophy	- Black	Errol Burns
	- Blue	John Miller
Summer Cup		Lachlan Oliver
Winter Cup		Reece Falla
Summer Eclectic		Sebastian Oliver

MONTHLY MEDALS

January	Chris Anstis	July	Paul Maher
February	James Matthews	August	Scott Burns
March	Tony White	September	Reece Falla
April	Bob Thurman	October	Mike Napier
May	Liam Brady	November	Darrell Williams
June	Ian Davis	December	Gary Compston

Medalist of the Year –
Darrell Williams

Hole in One's – 2016

Braden Christoffersen 8th
Paul Bourke 11th
Rob Wallace 17th
Corey Sellers 17th
Michael Daunt 11th

BALLARAT GOLF CLUB LADY MEMBERS COMMITTEE FOR 2016

President: Jan Livingston
Vice President: Carol Ryan
Lady Captain: Lesa Gray
Secretary: Jen Forbes
Treasurer: Liz Molesworth

Committee: Sue Sidebottom, Trina Jones and Vicki Wilson

BALLARAT GOLF CLUB LADY MEMBERS

2016 PRESIDENT'S REPORT

It is with much pleasure I present my report for 2016 as the Lady President of the Ballarat Golf Club in its 121st year. Over the past two years I have enjoyed my time as Lady President and felt proud to be associated with such a wonderful group of ladies at the Club.

Congratulations to our lady members that have represented our Club in events in the Ballarat District and Metropolitan areas during the year. Our major events for 2016 were; The Begonia Bowl, The Marg Williams Day, The Winter Cup and The Fiona Elsey Cancer Research Fundraising event.

I would like to thank all who contributed to the success of these events throughout the year. We are very fortunate to have the generosity of major sponsors in 2016 such as: Faull's Shoes, David Wallis Golf and Marion & Me Clothing. Their continued support is very much appreciated.

I wish to thank Mr. Michael Phillips General Manager, The Board led by President Mr. Greg Anders, our Course Superintendent Mr. Jeff Powell and the hospitality staff.

The administration staff, Mr. Gary Fry, Mrs. Louise Mead, Natalie Carbone, Victoria Ruston and Narelle Baker for their outstanding achievements in running the Golf Operations and course management.

A very special thank you to Mr. David Wallis our Club Professional together with his hard working staff who continue to provide our members with enthusiastic service, courtesy and respect which is very much appreciated by all.

A very special thanks to Lesa Grey our Lady Captain who has dedicated many valuable hours of her time in organising our Ladies golf in a very professional and proficient manner over the past year.

As retiring President, I wish to thank our committee for their hard work, commitment and loyal support over the past two years.

Our 2016 Committee consisted of:

Carol Ryan – Vice President, Lesa Gray – Captain, Julie Carr – Vice Captain, Jen Forbes – Secretary, Liz Molesworth – Treasurer along with Sue Sidebottom, Vicki Wilson and Trina Jones.

Retiring from the committee this year are Jen Forbes, Liz Molesworth and Vicki Wilson. Thank you all for your contribution during your term of office. It is very much appreciated.

I extend my best wishes to Carol Ryan our incoming Lady President and the new committee for 2017.

Finally I would like to thank all our lady members who contribute and show loyal support to our Club. I hope we can continue to prosper as a popular and financially successful Golf Club into the future and our members uphold its proud tradition.

Jan Livingston
Lady President

LADY CAPTAIN'S REPORT

It gives me great pleasure to present the Captains Report for 2016.

2016 has been a terrific year for the ladies of our Club, firstly came our pennant teams performances where Ballarat was represented in 3 of the 4 Division finals and indeed won 2 of these flags in Divisions 2 and 4. Thank you to all of the ladies who played pennant this year, hopefully we can do as well again next year.

The ladies from Ballarat once again have been wonderful in their support of other Clubs in the district, travelling far and wide to represent Ballarat at various bowls and Club events during the year. With many smaller Clubs struggling to continue it is very important for ladies golf in the district that we do make an effort to support these events.

In the Inter Club Events held throughout the year Ballarat was victorious against Buninyong in the Ashley Trophy, against Midlands in the Griffith Trophy and we also defeated the Barwon Heads Ladies Committee at Barwon Heads to retain the Warralie Cup. Play for the Moreton Trophy was unfortunately abandoned at Buninyong in October as the course became unplayable due to heavy rain. Once again a big thankyou to everyone who played in these events, they are important fixtures on our calendar and are always contested with great enthusiasm.

Our guest days this year have been very successful with good numbers for our Begonia Bowl, Marg Williams's Guest Day and Winter Cup. With the course closed due to flooding our Fiona Elsey Charity Day was moved and incorporated into the 4BBB event on the Monday of the tournament. Luckily this didn't affect our numbers with 90% of the original entrants choosing to play on this day rather than taking a refund. For 2017 this event has been scheduled in September as in the past.

The Club Championships were held a week earlier this year due to our hosting of 'The Futures' and Australian Senior Ladies tournament events which showcased our wonderful course and Ballarat's fickle weather. The feedback I received from organisers and players was extremely positive about our course and facilities and whilst these types of events are disruptive to our midweek golfing they are great marketing opportunities for our Club.

Next year we are hosting 'The Futures' event in October and the Golf Victoria Women's Autumn Tournament in conjunction with Midlands over 2 days in April, which is a terrific event and I would encourage you to consider entering.

As a result of the survey conducted after the 2015 Club Championships the C Grade competition reverted back to a stroke event with the other grades staying as they had been in previous years. The results of the survey showed the majority of ladies to be happy with the stroke qualifying and match play final format.

As everyone knows our winter this year was one of the wettest on record and although we did experience some flooding issues, on the whole our course stood up to the conditions exceptionally well and once again proved itself to be resilient to everything nature could conjure up.

Our Green keeper Jeff Powell and his staff did an amazing job to present our course exceptionally well for 'The Futures' and the Senior Ladies tournaments and indeed for all of our events held throughout the year so I thank Jeff and his team for the hard work they do. The help and advice I have received from David Wallis and Ange Tatt this year has been invaluable, nothing is too much trouble and they are always ready with a smile even when people grumble about the rain! A big thank you must go to the staff in the front office, Natalie, Narelle, Hannah and Victoria and particularly to Michael, Gary and Lou who are always ready to help me out with whatever request or question I have.

I have thoroughly enjoyed my first year as the Ladies Captain and have been supported by a terrific committee and especially my Vice Captain Julie Carr, who took up the reins whilst I enjoyed a warm break over winter.

To Jan Livingston, Jen Forbes, Vicki Wilson and Liz Molesworth thank you for your tireless efforts on the Ladies Committee, your input has been invaluable, now you can have a well-deserved rest.

I am looking forward to working with our committee for 2017 and ask all members to remember we are all volunteers who give up our time to ensure ladies golf events run as well as possible for the benefit of everyone.

Lesa Gray

Lady Captain

LADIES RESULTS FOR EVENTS 2016

- **CHAMPIONSHIPS:**
- **A DIVISION:** and Club Champion: Amy Leeson
- **B DIVISION:** Vicki Bennett
- **C DIVISION:** Annalee Hills
- **D DIVISION:** Marie McDonald
- **Veteran's Trophy:** Julie Carr
- **Junior Champion:** Sophie Byrne
- **Marines Cup:** Jill Heinz
- **Begonia Bowl:** Northern Golf Club
- **Rosalie Andre Trophy:** Beaufort Golf Club
- **Fiona Elsey 4BBB:** Jill Dunne, June Jones
- **Doris Chambers:** Heather Barclay, Sue Peters
- **Marg Williams:** Vicki Waldron, Liz McMurray
- **District Spoon:** Kay Johnston
- **R.W.H. 4BBB:** Rosemary Daunt, Doreen Roach
- **Scratch Foursomes:** Julie Carr, Jen Forbes
- **Ocean Spray:** Julie Carr
- **Winter Cup:** Gisborne Golf Club
- **Sloss Canadian Foursomes:** Lesa Gray, Jill Heinz
- **Golf Victoria Silver Spoon** (club level): Jen Forbes

Wednesday Medal Winners for 2016

February:	Julie Carr	March:	Jen Forbes
April:	Bernadette Clarke	May:	Sue Howie
June:	Lyn Hadfield	July:	Kym Erbacher
August:	Julie Carr	September:	Janice Cossins
October:	Sue Sidebottom		

Medallist of the Year

Sue Sidebottom

- **Saturday Medal Winner:** Vicki Waldron
- **Centenary Cup:** Annalee Hills
- **Eileen Hyland Four Ball Match Play Knockout:** Jen Forbes, Virginia Farley-Mercer
- **Chip Ins:** Jan Livingston, Sue Howie
- **Birdies:** Vicki Waldron
- **Jade Putter:** Jan Livingston
- **Saturday Elizabeth Chatham Plate:** Maxine Berry
- **Saturday Putting:** Vicki Waldron

- **Saturday Chip Ins:** Barbara Delmenico
- **Saturday Birdies:** Sophie Byrne
- **David Wallis Award:** Julie Carr

SINGLES MATCH PLAY KNOCKOUT EVENTS:

A Grade Cowan Cup: Maxine Berry

B Grade Troup Trophy: Elizabeth McMurray

C Grade Faull Cup: Annalee Hills

FINANCE REPORT

I advise that the 2016 Financial Reports of the Club show an overall Net Operating Surplus of \$68,001.

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

-	Bar	\$ 213,197
-	Bistro	\$ 100,205
-	Gaming	\$ 478,689
-	Golf Operations	\$ (66,652)
-	Course Operations	\$(236,051)
-	General Operations	<u>\$(421,387)</u>
	Operating Surplus	<u>\$ 68,001</u>

This financial result includes the following items:

•	Gaming Entitlements Amortisation	\$ 96,579
•	Depreciation	\$ 149,585
•	Annual Leave Provided	\$ 10,762
•	Long Service Leave Provided	<u>\$ 42,320</u>
•	Insurance Recoveries	\$ (76,245)
•	Loss on Sales of Assets	<u>\$ 19,456</u>
		<u>\$ 242,457</u>

Set out below is a brief overview of the each department's performance:

Bar

The Bar produced Sales of \$975,120 for 2016 (4% growth), or average weekly sales of \$18,752, with a Gross Profit of 68.1%, which is comparable with industry standards and achieved the key performance indicator set for 2016 of 68%.

Members Discounts were 3.75% of Bar Revenue for the year, which indicates consistent and improved use of the Members discount card. The major overhead expense item of Wages percentage of 23.45% and associated employment costs were more than 2.5% higher than acceptable key performance industry ranges.

Bistro

The Bistro Sales of \$1,691,254 with weekly average sales of \$32,524 and Gross Profit of 62.36% is a steady result and achieved its key performance indicator of 62%.

Members Discounts of 1.4% whilst an improvement on 2015 indicates only average support for the Bistro from the overall membership base. Wages costs of \$685,362, which is a combination of kitchen and service staff is closely monitored on a weekly basis by management and the total Wage percentage of 40.52%, which is high when compared with Hotel and Restaurant industry standards albeit we are a Club. In addition, long service leave provision increased by \$14,813.

The hospitality industry faces on-going skills shortage for chefs which generally means that businesses will face increased employment costs. This skills shortage will not be solved in the short-term and will ultimately lead to increased pricing. The recent wage decision on penalty rates

for the hospitality industry handed down by Fair Work Commission did not include Clubs. Again this provides one of the many key challenges for Management and the Board in 2017.

Gaming

The Gaming room generated commission of \$1,918,550 in 2016 and a net profit of \$478,689. Gaming Commission increased by \$126,979 in 2016 however associated Gaming Tax increased commensurately. Importantly, due to our existing agreement with gaming services provider TGS we are 'first to market' with new games and technology which continues to complement our effective loyalty program which has allowed the Club to achieve this strong result for 2016. As I have eluded to in previous years, the Gaming market continue to be highly unpredictable and our performance in 2016 cannot be accepted as a given.

Importantly, the Club has continued to meet all its obligations in 2016 in a timely manner from Gaming including its commitment of quarterly repayments for the entitlements which total \$162,484. In 2017, the Club will finalise its repayments of its gaming entitlements, this should not be seen as a cash flow 'windfall' however, the Board will ensure that savings are held separately to ensure that it is able to fund the next round of gaming entitlements due in 2022.

In 2016, the Board took the opportunity to complete an extensive review of its contract with its service provider TGS to ensure that the Club continues to receive a premium service for the best possible price, so that the return from this area continues to be maximized. The findings of this review were presented to the Board with a unanimous outcome that BGC extend its contract with TGS until 2022.

Golf Operations

Green Fees received in 2016 were \$129,388, an increase of \$30,484. In 2016, the course was promoted on the 'Golf Show' and this exposure gave the course and the Club a tremendous boost in green fees. Again, as stated in previous years, the Club will not to engage in a 'discounting war' on green fees rather it has concentrated its efforts on marketing new packages to attract visitors to play the course which has been successful. Tournament entry fees decreased by \$3,880 in 2016 whilst competition fees increased by \$4,859. PGA National Futures Championship which ran at a marginal loss of \$1,121 however this is seen as acceptable given the event is gathering momentum and provides the Club with a unique marketing opportunity. Otherwise this area is the cost of operating Golf for 2016 including a portion of Rates, Administration Wages and associated on costs.

Course Operations

Subscription income of \$498,672 in 2016 represents an increase of \$13,661 compared with 2015 which is a positive result given that many other Clubs in the district are struggling for numbers. As I have reiterated in previous years reports, Golf as a sport continues to face many challenges from an ever increasing wide range of options for the sporting dollar which is widely recognized by Golf Victoria. The Board as always is attempting to lead from the front by creating and offering new membership packages to suit today's 'lifestyle' and to match our ever changing demographic. The Club can certainly take comfort from the fact that our golf offer is clearly the best in the area. This area shows a Loss of \$236,051 for 2016 which has increased by \$14,694 which includes Course consultants fees of \$6,420, Depreciation of \$91,251, Provision for Long Service Leave reduction of \$998, machinery finance costs of \$9,146 and a portion of Rates & Administration Wages. It should be noted that the reduction in the overall loss is masked by insurance recoveries of \$76,245 less loss on sale of asset of \$19,456 related to a piece of course machinery that was destroyed during the year.

General

The Loss in this area in 2016 is \$421,387 which has increased by \$98,848. The increase in this area includes insurance of \$15,832 due to the timing of payments, clubhouse repairs of \$4,224, long service leave provision of \$25,988 and a reduction in interest received of \$9,612. This profit centre is the function of all of the other income and expenses of the Club that cannot be directly attributed to other profit centres such as maintenance of the Club's gardens and presentation of the Clubhouse generally together with other administration functions.

It is important for members to note, that of the interest income of \$40,844 earned in 2016, that \$33,179 formed part of the Club's Capital Reserve Fund so the investment in this Fund has grown albeit by the re-investment of interest in a low rate environment which is likely to continue for the foreseeable future given the prevailing economic conditions.

I am confident that all Members would acknowledge that they receive outstanding value for money when comparing their annual fees paid with the excellent facilities offered both on and off the course. Again, I encourage all members to support the Club at every level throughout 2016 as the Club can only be as strong as the members who support it, not only financially but also promoting it throughout our own membership and the district as we should all be extremely proud of our facilities. Members are encouraged to use their members discount card when making purchases within the clubhouse which continues to be a great 'value add'.

In summary, the 2016 result for the Club is little more than 'break- even' when including long service leave provisions of \$42,320 in the year given that it is now 8 years that the Club has been at this site will a full functioning service offer to members. It is important to note that the 'house' offer contributed a net profit of \$792,091 to the Club which ultimately allows the Club to maintain its membership fees at an affordable and competitive level given the restrictions of the market in which we operate. Again I re-iterate that the achievement of profitability of any sporting club is a challenge in these times and the expectations of improved financial results continue to be extremely limited. In 2017, the Board will continue to work diligently to improve the financial results where possible.

Once again, I wish to extend my personal thanks to Mr. Michael Phillips, Mrs. Louise Mead & Mr. Gary Fry for their diligence, high level of competence and patience with me during the year.

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

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Cellar Account
For the 12 months ended 31 December 2016

	Dec-16 \$	Dec-15 \$
Income		
Bar Sales	704,877	879,807
Function Bar Sales	270,243	57,367
Total Income	975,120	937,174
Less Cost of Sales		
Opening Stock	20,738	23,076
Purchases - Liquor	314,791	297,548
Closing Stock	(24,537)	(20,738)
Total Cost of Sales	310,991	299,887
Gross Profit	664,128	637,287
Plus Other Income		
Gov't Trainees Rebate	1,094	1,250
Entertain/Hire Equip Income	1,059	4,545
Insurance Recoveries	610	-
Total Other Income	2,763	5,795
Less Operating Expenses		
Advertising	17,505	16,821
Members Discount	36,640	33,292
Conference Costs	-	1,191
Depreciation - New Club House	21,757	22,972
Freight & Cartage	3,271	3,410
Beer Gas	2,366	3,009
Heat Light & Power	12,918	14,364
Laundry	10,951	8,233
Liquor Licence	1,813	1,296
Rates & Taxes	11,249	10,568
Repairs & Maintenance - Clubhouse	9,318	6,438
Replacements	6,168	2,865
Security - Crowd Control	15,249	9,744
Wages - Bar	228,753	203,240
Wages - Administration	30,245	22,494
Long Service Leave Provided	-	-
Superannuation - Bar	21,137	19,617
Superannuation - Administration	2,906	2,246
Workcover - Bar	3,288	3,449
Workcover - Administration	369	377
Payroll Tax - Bar	8,779	7,762
Payroll Tax - Administration	1,176	847
Uniforms	586	460
Employment Exp-Staff Exp/Train	2,940	1,074
Entertain/Hire Equip Expense	4,313	12,269
Total Operating Expenses	453,695	408,040
Net Profit	213,197	235,042

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Food
For the 12 months ended 31 December 2016

	Dec-16	Dec-15
	\$	\$
Income		
Food Sales	1,114,959	1,208,489
Function Income	576,294	499,477
Total Income	1,691,254	1,707,966
Less Cost of Sales		
Opening Stock	13,701	11,416
Purchases - Food	637,065	647,164
Closing Stock	(14,233)	(13,701)
Total Cost of Sales	636,533	644,880
Gross Profit	1,054,721	1,063,086
Plus Other Income		
Gov't Trainees Rebate	5,865	5,509
Function Room Hire	24,863	19,404
Entertain/Hire Equip Income	2,095	4,042
Insurance Recoveries	999	-
Profit on Sale of Fixed Assets	2,909	-
Total Other Income	36,732	28,956
Less Operating Expenses		
Advertising	17,884	16,971
Catering Expenses	7,878	6,415
Members Discount	23,722	21,073
Conference Costs	-	1,191
Depreciation - New Club House	21,757	22,972
Freight & Cartage	949	1,006
Heat Light & Power	15,470	17,194
Laundry	9,851	7,597
Licences & Permits - Food	774	669
Long Service Leave Provided	14,813	-
Postage, Printing & Stationery	2,498	1,981
Rates	11,249	10,568
Repairs & Maintenance - Clubhouse	19,949	14,282
Replacements	2,303	4,039
Wages - Administration	40,899	51,416
Wages - Kitchen	498,458	500,702
Wages - Catering	186,904	185,155
Superannuation - Administration	3,989	5,134
Superannuation - Kitchen	46,089	44,495
Superannuation - Catering	16,128	16,313
Workcover - Administration	527	862
Workcover - Kitchen	6,471	7,438
Workcover - Catering	2,803	3,129
Payroll Tax - Administration	1,585	1,935
Payroll Tax - Kitchen	19,057	18,980
Payroll Tax - Catering	7,173	7,022
Uniforms	629	605
Employment Exp-Staff Exp/Train	7,077	5,292
Entertain/Hire Equip Expense	4,362	12,349
Total Operating Expenses	991,248	986,789
Net Profit	100,205	105,253

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Gaming
For the 12 months ended 31 December 2016

	Dec-16 \$	Dec-15 \$
Income		
Gaming Commission	1,918,550	1,791,571
Total Income	1,918,550	1,791,571
Plus Other Income		
Gov't Trainees Rebate	2,188	-
ATM Rebate	8,867	8,571
Total Other Income	11,055	8,571
Less Operating Expenses		
Advertising - Gaming	24,746	17,898
Bank Charges - Gaming	46	343
Catering Expenses - Gaming	16,888	20,720
Conference Costs	-	3,845
Depreciation - Gaming	10,353	10,516
Gaming Tax	567,232	502,177
TGS Fees	391,710	376,219
Intralot Fees	20,542	20,250
Amortisation - Entitlements	96,579	96,581
VCGLR Supervision Charge	5,550	6,021
Heat Light & Power	15,470	17,194
Licence- Gaming	-	42
Printing & Stationery - Gaming	2,056	1,523
Rates	11,249	10,568
Repairs & Maintenance - Gaming	2,934	326
Security	1,470	2,250
Subscriptions & Memberships	1,598	1,098
Wages - Gaming	179,264	179,111
Wages - Administration	64,148	64,270
Long Service Leave Provided	419	7,461
Superannuation - Gaming	16,540	16,659
Superannuation - Administration	6,213	6,417
Workcover - Gaming	2,705	3,073
Workcover - Administration	794	1,077
Payroll Tax - Gaming	6,578	6,899
Payroll Tax - Administration	2,490	2,419
Uniforms	846	199
Employment Exp-Staff Exp/Train	2,499	2,454
Total Operating Expenses	1,450,916	1,377,613
Net Profit	478,689	422,530

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Golf Operations
For the 12 months ended 31 December 2016

	Dec-16	Dec-15
	\$	\$
Income		
Green Fees	129,388	98,904
Golf Competition Fees	105,614	100,755
Golf Development	4,949	-
Tourmanent Entry Fees	11,372	15,252
Tournament Sponsorship Income	6,909	6,909
PRO-AM Income	14,173	13,796
National Futures Championships	15,085	16,368
Total Income	287,491	251,983
Plus Other Income		
Insurance Recoveries	6,242	-
Total Other Income	6,242	-
Less Operating Expenses		
Advertising	13,057	16,817
Affiliation Fees	41,972	37,738
Tournament Expenses	14,954	13,059
Computer Programmes & Support	19,295	18,649
Pennant Team Expenses	1,326	-
Postage, Printing & Stationery	4,654	4,272
Professional Retainer & Commissions	27,285	26,023
Pro Commission - Green Fees	43,190	33,394
Golf Development	4,160	-
Pro - Am Expenses	13,594	10,400
National Futures Championships Exp	16,207	16,939
Rates & Taxes	11,249	10,568
Repairs & Maintenance - Pro Shop	1,450	959
Subscriptions & Memberships	-	977
Trophies	67,702	67,648
Wages - Administration	69,849	69,090
Superannuation - Administration	7,124	6,899
Workcover - Administration	606	1,158
Payroll Tax - Administration	2,710	2,601
Employment Exp-Staff Exp/Train	-	120
Total Operating Expenses	360,384	337,310
Net Profit	(66,652)	(85,327)

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Course
For the 12 months ended 31 December 2016

	Dec-16 \$	Dec-15 \$
Income		
Fuel Tax Credits	5,891	4,340
Golf Subscriptions	498,672	485,011
Insurance Recoveries	76,245	-
Loss on Sale of Fixed Assets	(19,456)	-
Pro Shop - Fuel	1,435	1,542
Profit on Sale of Fixed Assets	4,603	7,915
Workcover Claims	480	-
Total Income	567,870	498,808
Less Operating Expenses		
Consultants Fees - Course	6,420	697
Conference Costs	3,117	2,624
Waste Collection	7,664	7,029
Waterstax/Washdown Unit	5,688	4,892
Seed, Soil, Sand & Gravel	14,259	1,964
C/M - General	32,271	17,282
Course Freight & Levy Charges	776	1,398
Course Maintenance	104,088	118,907
Fuel,Oil & Grease	15,227	17,671
Depreciation - Golf Course	91,251	77,274
Heat Light & Power - Shed-Pump	15,297	15,797
Interest - ANZ re: Toro	133	1,263
Interest - Toro Workman	337	847
Interest - Greensking Mower	500	1,161
Interest - Sprayer	1,460	2,438
Interest - Roughcutter	1,470	1,862
Interest - Course Machinery	5,246	-
Registration & Insurance	525	565
Postage, Printing & Stationery	80	543
Rates & Taxes	1,490	1,338
Repairs & Maintenance - Machinery	46,615	50,109
Replacements	-	30
Safety Equipment & OH&S	3,250	3,920
Security	909	764
Subscriptions & Memberships	1,867	1,299
Telephone - Mobile	4,051	3,359
Wages - Administration	65,227	44,989
Wages - Course	315,716	292,393
Long Service Leave Provided	(998)	(5,791)
Superannuation - Administration	6,259	4,492
Superannuation - Course	28,213	26,882
Workcover - Administration	786	754
Workcover - Course	3,837	3,890
Workcover - Medical Expenses	294	482
Payroll Tax - Administration	2,538	1,693
Payroll Tax - Course	11,869	11,096
Uniforms	3,378	1,219
Employment Exp-Staff Exp/Train	2,812	3,032
Total Operating Expenses	803,921	720,165
Net Profit	(236,051)	(221,357)

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
General Operations
For the 12 months ended 31 December 2016

	Dec-16	Dec-15
	\$	\$
Income		
Golf Sales	5,875	6,066
Sponsorship Income	11,873	12,541
Donations	648	2,640
Donations - Ladies (Fiona Elsey)	4,686	190
Profit on Sale of Fixed Assets	(2)	-
Insurance Recoveries	-	-
Interest Received	40,844	50,456
Total Income	63,925	71,894
Plus Other Income		
Paid Parental Leave Income	12,107	-
Bingo / Raffles	27,095	26,651
Tuesday Raffle Income	16,138	24,037
Social Club Membership	4,811	5,609
Entertain/Hire Equip Income	494	6,668
Total Other Income	60,645	62,965
Less Operating Expenses		
Admin/Accountancy Fees	4,998	4,800
Advertising	530	381
Audit Fees	4,223	3,971
Bank Charges - General	10,153	12,671
Flowers	353	263
Donations (Ladies)	-	2,500
Donations	1,359	685
Cleaning & Laundry	25,865	25,990
Committee Expenses	4,008	2,665
Consultants Fees	2,500	5,000
Computer Programmes & Support	2,785	3,079
Conference Costs	13,805	4,056
Depreciation - Office Equipment	4,466	3,008
Heat Light & Power	52,216	57,758
Insurances	39,510	23,678
Interest - General	-	1,294
Licences & Permits	1,994	2,150
M/V - Fuel & Oil	4,098	3,867
Postage, Printing & Stationery	20,026	23,694
Rates	19,946	13,998
Repairs & Maintenance - Clubhouse	23,509	19,285
Replacements	5,294	4,617
Security	1,353	896
Subscriptions & Memberships	9,346	5,128
Telephone & Internet	13,723	13,078
Wages - Administration	76,203	68,372
Wages - Clubhouse Maint & Gard	23,792	23,372
Long Service Leave Provided	28,086	2,098
Wages - Parental Leave	12,107	-
Wages - Cleaning General	64,317	58,824
Superannuation - Clubhouse Maint & Gard	2,087	2,445
Superannuation - Administration	6,817	6,899
Superannuation - Cleaning	6,039	5,349
Workcover - Administration	642	1,158
Workcover - Clubhouse Maint & Gard	363	394
Workcover - Cleaning	935	993
Payroll Tax - Administration	3,084	2,601
Payroll Tax - Cleaning	2,490	2,231
Payroll Tax - Clubhouse Maint & Gard	908	885
Uniforms	394	1,490

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement (Cont.)
General Operations
For the 12 months ended 31 December 2016

	Dec-16	Dec-15
	\$	\$
Employment Exp-Staff Exp/Train	16,933	3,677
Raffle Expenses	22,767	20,509
Tuesday Raffle Expenses	11,543	13,743
Entertain/Hire Equip Expense	390	3,846
Total Operating Expenses	545,956	457,397
Net Profit	(421,387)	(322,539)

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Consolidated Profit & Loss Statement
For the 12 months ended 31 December 2016

	Dec-16 \$	Dec-15 \$
Income		
Golf Subscriptions	498,672	485,011
Green Fees	129,388	98,904
Golf Sales	5,875	6,066
Golf Competition Fees	105,614	100,755
Pro Shop - Fuel	1,435	1,542
Golf Development	4,949	-
Tourmanent Entry Fees	11,372	15,252
Tournament Sponsorship Income	6,909	6,909
PRO-AM Income	14,173	13,796
National Futures Championships	15,085	16,368
Sponsorship Income	11,873	12,541
Loss on Sale of Fixed Assets	(19,456)	-
Gaming Commission	1,918,550	1,791,571
Fuel Tax Credits	5,891	4,340
Gov't Trainees Rebate	9,146	6,759
Bingo / Raffles	27,095	26,651
Tuesday Raffle Income	16,138	24,037
Function Room Hire	24,863	19,404
Social Club Membership	4,811	5,609
ATM Rebate	8,867	8,571
Entertain/Hire Equip Income	3,649	15,256
Sale of goods	2,666,373	2,645,140
Total Income	5,471,273	5,304,482
Cost of Goods Sold		
Cost of Sales		
Opening Stock	34,439	34,493
Purchases	951,855	944,713
Closing Stock	(38,770)	(34,439)
Total Cost of Sales	947,524	944,767
Total Cost of Goods Sold	947,524	944,767
Gross Profit	4,523,749	4,359,715
Other Income		
Donations	648	2,640
Donations - Ladies	4,686	190
Profit on Sale of Fixed Assets	7,511	7,915
Insurance Recoveries	84,096	-
Paid Parental Leave Income	12,107	-
Interest Received	40,844	50,456
Workcover Claims	480	-
Total Other Income	150,372	61,201
Total Operating Income	4,674,121	4,420,916

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Consolidated Profit & Loss Statement (Cont.)
For the 12 months ended 31 December 2016

	Dec-16 \$	Dec-15 \$
Expenses		
Admin/Accountancy Fees	4,998	4,800
Advertising	48,977	50,991
Advertising - Gaming	24,746	17,898
Affiliation Fees	41,972	37,738
Audit Fees	4,223	3,971
Bank Charges - General	10,153	12,671
Bank Charges - Gaming	46	343
Catering Expenses - Gaming	16,888	20,720
Catering Expenses	7,878	6,415
Flowers	353	263
Tournament Expenses	14,954	13,059
Donations(Ladies)	-	2,500
Donations	1,359	685
Cleaning & Laundry	25,865	25,990
Committee Expenses	4,008	2,665
Members Discount	60,361	54,365
Consultants Fees	2,500	5,000
Consultants Fees - Course	6,420	697
Computer Programmes & Support	22,080	21,729
Conference Costs	16,922	12,908
Waste Collection	7,664	7,029
Waterstax/Washdown Unit	5,688	4,892
Seed, Soil, Sand & Gravel	14,259	1,964
C/M - General	32,271	17,282
Course Freight & Levy Charges	776	1,398
Course Maintenance	104,088	118,907
Fuel,Oil & Grease	15,227	17,671
Depreciation - Gaming	10,353	10,516
Depreciation - New Club House	43,515	45,944
Depreciation - Golf Course	91,251	77,274
Depreciation - Office Equipment	4,466	3,008
Freight & Cartage	4,220	4,415
Beer Gas	2,366	3,009
Gaming Tax	567,232	502,177
TGS Fees	391,710	376,219
Intralot Fees	20,542	20,250
Amortisation - Entitlements	96,579	96,581
VCGLR Supervision Charge	5,550	6,021
Heat Light & Power	96,074	106,511
Heat Light & Power - Shed-Pump	15,297	15,797
Insurances	39,510	23,678
Laundry	20,802	15,830
Liquor Licence	1,813	1,296
Licences & Permits - Food	774	669
Licences & Permits	1,994	2,150
Licence- Gaming	-	42
Pennant Team Expenses	1,326	-
Postage, Printing & Stationery	27,259	30,491
Postage, Printing & Stationery - Gaming	2,056	1,523
Professional Retainer & Commissions	27,285	26,023
Pro Commission - Green Fees	43,190	33,394
Golf Development	4,160	-
Pro - Am Expenses	13,594	10,400

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Consolidated Profit & Loss Statement (Cont.)
For the 12 months ended 31 December 2016

	Dec-16 \$	Dec-15 \$
National Futures Championships Expenses	16,207	16,939
Rates	66,430	57,607
Repairs & Maintenance - Clubhouse	52,776	40,004
Repairs & Maintenance - Machinery	46,615	50,109
Repairs & Maintenance - Pro Shop	1,450	959
Repairs & Maintenance - Gaming	2,934	326
Replacements	13,764	11,551
Safety Equipment & OH&S	3,250	3,920
Security	3,732	3,910
Security - Crowd Control	15,249	9,744
Subscriptions & Memberships	12,811	8,503
Telephone & Internet	13,723	13,078
Telephone - Mobile	4,051	3,359
Trophies	67,702	67,648
Wages - Bar	228,753	203,240
Wages - Gaming	179,264	179,111
Wages - Administration	346,571	320,630
Wages - Clubhouse Maint & Gard	23,792	23,372
Wages - Course	315,716	292,393
Long Service Leave Provided	42,320	3,768
Wages - Parental Leave	12,107	-
Wages - Cleaning General	64,317	58,824
Wages - Kitchen	498,458	500,702
Wages - Catering	186,904	185,155
Superannuation - Bar	21,137	19,617
Superannuation - Gaming	16,540	16,659
Superannuation - Clubhouse Maint & Gard	2,087	2,445
Superannuation - Administration	33,308	32,087
Superannuation - Course	28,213	26,882
Superannuation - Cleaning	6,039	5,349
Superannuation - Kitchen	46,089	44,495
Superannuation - Catering	16,128	16,313
Workcover - Bar	3,288	3,449
Workcover - Gaming	2,705	3,073
Workcover - Administration	3,724	5,387
Workcover - Clubhouse Maint & Gard	363	394
Workcover - Cleaning	935	993
Workcover - Kitchen	6,471	7,438
Workcover - Catering	2,803	3,129
Workcover - Course	3,837	3,890
Workcover - Medical Expenses	294	482
Payroll Tax - Bar	8,779	7,762
Payroll Tax - Gaming	6,578	6,899
Payroll Tax - Administration	13,582	12,096
Payroll Tax - Course	11,869	11,096
Payroll Tax - Cleaning	2,490	2,231
Payroll Tax - Kitchen	19,057	18,980
Payroll Tax - Catering	7,173	7,022
Payroll Tax - Clubhouse Maint & Gard	908	885
Uniforms	5,834	3,973
Employment Exp-Staff Exp/Train	32,261	15,649
Raffle Expenses	22,767	20,509
Tuesday Raffle Expenses	11,543	13,743
Entertain/Hire Equip Expense	9,064	28,464
Interest and Finance Charges	9,146	8,866
Motor Vehicle Expenses	4,623	4,432
Total Expenses	4,606,120	4,287,314
Net Profit/(Loss) for the Year	68,001	133,602

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Balance Sheet
As at 31 December 2016

	31 Dec 2016 \$	31 Dec 2015 \$
Assets		
Current Assets		
Accounts Receivable	40,514	28,209
ANZ Online Saver - 1.4%	-	26
Bendigo Bank 03 - 18/2/16- 3.05%	-	237,232
Bendigo Bank 04 - 18/4/16 - 2.80%	-	239,336
Bendigo Bank 05 - 18/6/16 - 2.70%	-	241,346
Bendigo Bank 06 - 18/8/16 - 2.70%	-	242,440
Bendigo Bank 07 - 27/7/16 - 2.70%	-	221,330
Bendigo Bank 09 - 29/6/16 - 2.70%	-	22,972
NAB 91-377-1889 - 29/12/16 - 2.89%	-	73,472
NAB - Buffer Account	76,261	40,050
Cash Draw	22,324	24,696
Cash Draw - EFT	14,170	-
Cash Draw - EFT Gaming Settlement	-	5,980
CBA Cheque Account	678	678
Change on Hand - Gaming	38,594	50,808
Change on Hand - General	6,300	6,300
NAB General Account	114,125	161,508
NAB Gaming Account	197,910	155,183
Gaming Cheque Account	-	54
General Cheque Account	-	13,880
NAB - 31-934-3662 - 24/08/17 - 2.85%	249,061	-
NAB - 46-619-2682 - 29/06/17 - 2.95%	105,916	-
NAB - 98-832-6798 - 21/06/17 - 2.95%	247,903	-
NAB - 98-8837-6357 - 28/07/17 - 2.90%	227,309	-
NAB 33-144-4546 - 22/04/17 - 3.00%	246,099	-
NAB 55-905-7307 - 25/02/18 - 2.70%	244,479	-
NAB 91-377-1889 - 29/12/17 - 2.75%	75,601	-
NAB Overdraft Account	150,562	150,008
Prepaid Insurance	-	23,017
Prepaid Workcover	-	5,933
Stock on Hand - Bar	24,537	20,738
Stock on Hand - Kitchen	14,233	13,701
Total Current Assets	2,096,576	1,978,896
Non-Current Assets		
Capital Exp (Gaming) 2012	10,000	10,000
Capital Exp (Gaming) 2012 Less Amorisatation	(4,375)	(3,375)
Capital Expenditure - Masterplan	6,000	6,000
Gaming Entitlements - 2012 (at Cost)	955,787	955,787
Gaming Entitlements - 2012 Less Amortisation	(418,190)	(322,611)
Property, plant and equipment	22,019,688	22,014,319
Total Non-Current Assets	22,568,910	22,660,120
Total Assets	24,665,487	24,639,016
Liabilities		
Current Liabilities		
Competition Account	22,286	18,938
Financial Liabilities	163,559	206,292
GST	(3,410)	(3,423)
Host - Super Liability	-	15,483
House Account	10,853	12,104
Prepaid Deposits Held	26,545	45,894
Prepaid Vouchers	6,474	5,549
Prepaid Sponsorship Inc	3,218	6,793
Prov'n for Annual Leave	103,064	92,302
Prov'n for Long Service Leave	129,422	87,102
Subscriptions in Advance	109,830	121,047
Sundry Creditor-December BAS	108,103	100,366
Trade Creditors	379,460	249,090
Total Current Liabilities	1,059,405	957,538

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Balance Sheet (Cont.)
As at 31 December 2016

Non-Current Liabilities		
Financial Liabilities	86,429	29,826
Total Non-Current Liabilities	86,429	29,826
Total Liabilities	1,145,834	987,364
Net Assets	23,519,653	23,651,652
Equity		
Reserves	23,195,263	23,195,263
Retained Earnings	324,390	256,389
Total Equity	23,519,653	23,451,652

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Movements in Equity
As at 31 December 2016

	31 Dec 2016	31 Dec 2015
Equity		
Opening Balance	\$23,451,652	\$23,318,050
Asset Revaluation Reserve	\$0	\$0
Current Year Earnings	\$68,001	\$133,602
Retained Earnings	\$0	\$0
Total Equity	\$23,519,653	\$23,451,652

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Statement of Cash Flows
From 1 January 2016 to 31 December 2016

	31 Dec 2016	31 Dec 2015
	\$	\$
<u>Cash Flows from Operating Activities</u>		
Receipts from Bar Operations	1,075,671	1,037,266
Receipts from Food Operations	1,900,586	1,910,613
Receipts from Gaming Operations	2,122,566	1,980,156
Receipts from Course Operations	640,995	539,982
Receipts from Golf Operations	322,851	277,181
Receipts from General Operations	92,355	92,843
Interest Received	40,844	50,456
Receipts from Social & Sundries etc	-	-
Receipts from Extraordinary Items	-	-
	<u>6,195,868</u>	<u>5,888,498</u>
Payments for Bar Operations	821,402	750,878
Payments for Food Operations	1,749,998	1,814,962
Payments for Gaming Operations	1,477,922	1,389,361
Payments for Course Operations	785,035	713,550
Payments for Golf Operations	396,422	371,041
Payments for General Operations	564,744	497,520
Payments for Ladies, Social & Sundry	-	-
	<u>5,795,523</u>	<u>5,537,312</u>
Net Cash provided by Operating Activities	<u>400,344</u>	<u>351,187</u>
<u>Cash Flows from Investing Activities</u>		
Purchase of Fixed Assets	(131,032)	(123,501)
Proceeds from Sale of Fixed Assets	20,309	9,818
Net Cash provided by Investing Activities	<u>(110,723)</u>	<u>(113,683)</u>
<u>Cash Flows from Financing Activities</u>		
Repayment of borrowings	(163,559)	(217,828)
Increase in borrowings	3,932	74,950
Net Cash provided by Financing Activities	<u>(159,627)</u>	<u>(142,878)</u>
Net Increase(Decrease) in Cash Held	129,994	94,626
Cash at beginning of financial year	<u>1,887,298</u>	<u>2,872,840</u>
Cash at end of financial year	<u>2,017,292</u>	<u>2,967,466</u>

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Statement of Cash Flows (Cont.)
From 1 January 2016 to 31 December 2016

(a) Reconciliation of Cash

Cash on Hand	36,494	30,676
ANZ Bank - General	-	13,879
ANZ Bank - Gaming	-	54
Cash on Hand - General	6,300	6,300
Cash on Hand - Gaming	38,594	50,808
Term Deposits	1,396,368	1,278,128
ANZ Online Saver	-	26
NAB Buffer Account	76,261	40,050
NAB Gaming Account	197,910	155,183
NAB General Account	114,125	161,508
CBA Cheque A/c(Ladies)	678	678
NAB Overdraft	150,562	150,008
ANZ Term Deposit(Bank Security)	-	-
	<u>2,017,292</u>	<u>1,887,298</u>

(b) Reconciliation of Net Cash provided by operating activities to operating surplus

Operating Surplus	68,001	133,602
Non-cash flows in operating surplus		
Depreciation & Amortisation	246,164	233,323
Long Service Leave Provided	42,320	3,768
Annual Leave Provided	10,762	(3,591)
Profit on Sale of Fixed Assets	(7,511)	(7,915)
Loss on Sale of Fixed Assets	19,456	
Changes in Assets and liabilities		
Increase(Decrease) in receivables	12,305	7,462
Increase(Decrease) in inventories	4,331	(53)
Increase(Decrease) in Other Assets	(96,579)	(67,684)
(Increase)Decrease in creditors	138,107	116
(Increase)Decrease in Subscriptions in Advance	11,217	17,675
(Increase)Decrease in provisions	(53,082)	(177)
(Increase)Decrease in Other Liabilities	4,853	34,661
	<u>400,344</u>	<u>351,187</u>
Net Cash provided by Operating Activities		

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Notes to the Financial Statements
For the year ended 31 December 2016

1. Statement of Significant Accounting Policies:

This financial report is a general purpose financial report prepared in accordance with Australian Accounting Standards and the requirements of the Associations Incorporations Act (Vic). The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Income Tax:

As the incorporated association is a non-for-profit organisation, an exemption for payment of income tax is self-assessed under the Income Tax Assessment Act 1997.

Inventories:

Inventories are carried at the lower of cost or net realisable value. Cost is based on the first-in, first-out method and includes expenditure incurred in acquiring the inventories and bringing them to the existing condition and location.

Property, Plant and Equipment:

Property, plant and equipment are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition item.

Trade and Other Receivables:

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required, a provision for doubtful debt has been created.

Financial Assets:

Investments held are originally recognised at cost, which includes transaction costs.

Trade and Other Payables:

Trade and other payables represent the liabilities for goods and services received by the incorporated association that remain unpaid at 31 December 2016. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Employee Benefits:

Provision is made for the liability for employee entitlements arising from services rendered by employees to 31 December 2016. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

Cash and Cash Equivalents:

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

Revenue Recognition:

Revenue from the sale of goods is recognised upon the delivery of goods to customers.
Revenue from the rendering of services is recognised upon the delivery of the services to customers.
Revenue from commissions is recognised upon delivery of services to customers.
Revenue from interest is recognised using the effective interest rate method.

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

Goods and Services Tax:

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).
Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Gaming Entitlements

The Club has a contract with the State Government for gaming entitlements which commenced in August, 2012 and has brought to account the value of the entitlements and the obligation to pay for these entitlements. The entitlements effectively represent a licence to operate the gaming machines. This right is a capital asset and for accounting purposes the Board is amortising the entitlements for 10 years commencing from August 2012.

BALLARAT GOLF CLUB INC
Notes to the Financial Statements
For the year ended 31 December 2016

2. Property, Plant and Equipment:

	31-Dec-16	31-Dec-15
Land and Buildings		
Golf Course	15,709,296	15,709,296
Clubhouse - 1800 Sturt Street	5,063,185	5,063,185
Machinery Shed	527,003	527,003
Total Land and Buildings	21,299,484	21,299,484

Other Fixed Assets		
Office Equipment (at Cost)	73,347	64,226
Office Equipment Accumulated Depreciation	(59,300)	(55,724)
Plant & Equip - New Clubhouse (at Cost)	639,190	604,974
Plant & Equip - New Clubhouse Less Accumulated Depreciation	(410,190)	(366,676)
Plant & Equipment - Gaming (at Cost)	94,241	94,241
Plant & Equipment - Gaming Less Accumulated Depreciation	(46,331)	(35,979)
Plant & Equipment - Golf Course (at Cost)	1,264,689	1,233,928
Plant & Equipment - Golf Course Less Accumulated Depreciation	(835,442)	(824,157)
Total Other Fixed Assets	720,204	714,835

Total Property, Plant and Equipment	22,019,688	22,014,319
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3. Financial Liabilities:

Current

Secured

Loan - HEFA - (Roughcutter)	8,099	8,099
Loan - HEFA - (Roughcutter) Less Unexpired Interest	(1,054)	(1,470)
Loan - Esanda (Toro Workman)	-	7,921
Loan - Esanda (Toro Workman) Less Unexpired Interest	-	(337)
Loan- HEFA (Sprayer)	13,837	16,605
Loan- HEFA (Sprayer) Less Unexpired Interest	(477)	(1,506)
Loan-Esanda(Greensmower)	1,602	9,611
Loan-Esanda(Greensmower) Less Unexpired Interest	(15)	(500)
Loan-Esanda(Toro) Groundmaster	-	5,518
Loan-Esanda(Toro) Groundmaster Less Unexpired Interest	-	(133)
Loan-NAB (Course Machinery)	26,294	-
Loan-NAB (Course Machinery) Less Unexpired Interest	(4,201)	-
Loan-VCGR Gaming Entitlements	119,474	162,484
Total Secured	163,559	206,292

Total Current	163,559	206,292
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Non Current

Secured

Loan - HEFA (Roughcutter)	14,174	22,273
Loan - HEFA (Roughcutter) Less Unexpired Interest	(763)	(1,817)
Loan - HEFA (Sprayer)	-	13,837
Loan - HEFA (Sprayer) Less Unexpired Interest	-	(477)
Loan - NAB - Course Machinery	78,882	74,950
Loan - NAB - Course Machinery Less Unexpired Interest	(5,863)	-
Loan- VCGR Gaming Entitlements	-	119,474
Loan-Esanda Greens Mower	-	1,602
Loan-Esanda Greens Mower Less Unexpired Interest	-	(15)
Loan-Esanda Groundmaster	-	-
Loan-Esanda Groundmaster Less Unexpired Interest	-	-
Total Secured	86,429	229,826

Total Non Current	86,429	229,826
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Total Financial Liabilities	249,988	436,117
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BALLARAT GOLF CLUB INC
Statement by Members of the Committee
For the year ended 31 December 2016

The Committee have determined that the incorporated 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 report as set out:

1. Presents a true and fair view of the financial position of Ballarat Golf Club as at 31 December 2016 and its performance for the period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. At the date of this statement there are reasonable grounds to believe that Ballarat Golf Club will be able to pay its debts as and when they become due and payable.



G. Anders (President)



P.D. Foley (Finance Director)

Dated this 27th Day of March, 2017

INDEPENDENT AUDITOR'S REPORT

To the members of Ballarat Golf Club Inc

Report on the Audit of the Financial Report

Opinion

I have audited the accompanying financial report, being a general purpose financial report of the Ballarat Golf Club Inc., which comprises Divisional Profit and Loss Statements, Consolidated Profit and Loss Statement, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flow, Notes to the Accounts and Statement by Members of the Committee for the financial year ended 31 December 2016.

In my opinion, the financial report of the Ballarat Golf Club Inc gives a true and fair view of the financial position of the Ballarat Golf Club Inc as at 31st December, 2016 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Basis for opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the entity in accordance with the *Associations Incorporation Reform Act 2012 (Vic)* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of Accounting

Without modifying my opinion, I draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Directors' financial reporting responsibilities under the *Associations Incorporation Reform Act 2012 (Vic)*. As a result, the financial report may not be suitable for another purpose.

Responsibility of the Directors for the Financial Report

The Directors are responsible for the preparation and fair presentation of the financial report in accordance with the requirements of the *Associations Incorporation Reform Act 2012 (Vic)* and for such internal control as the Directors determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error. In preparing the financial report, the directors are responsible for assessing the Club's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Club or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Club's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My objective is to obtain reasonable assurance about whether the financial report, as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that audits conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our [my] opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



Rob Florence, FCPA

Florence Audit & Assurance

Dated: 27th March, 2017