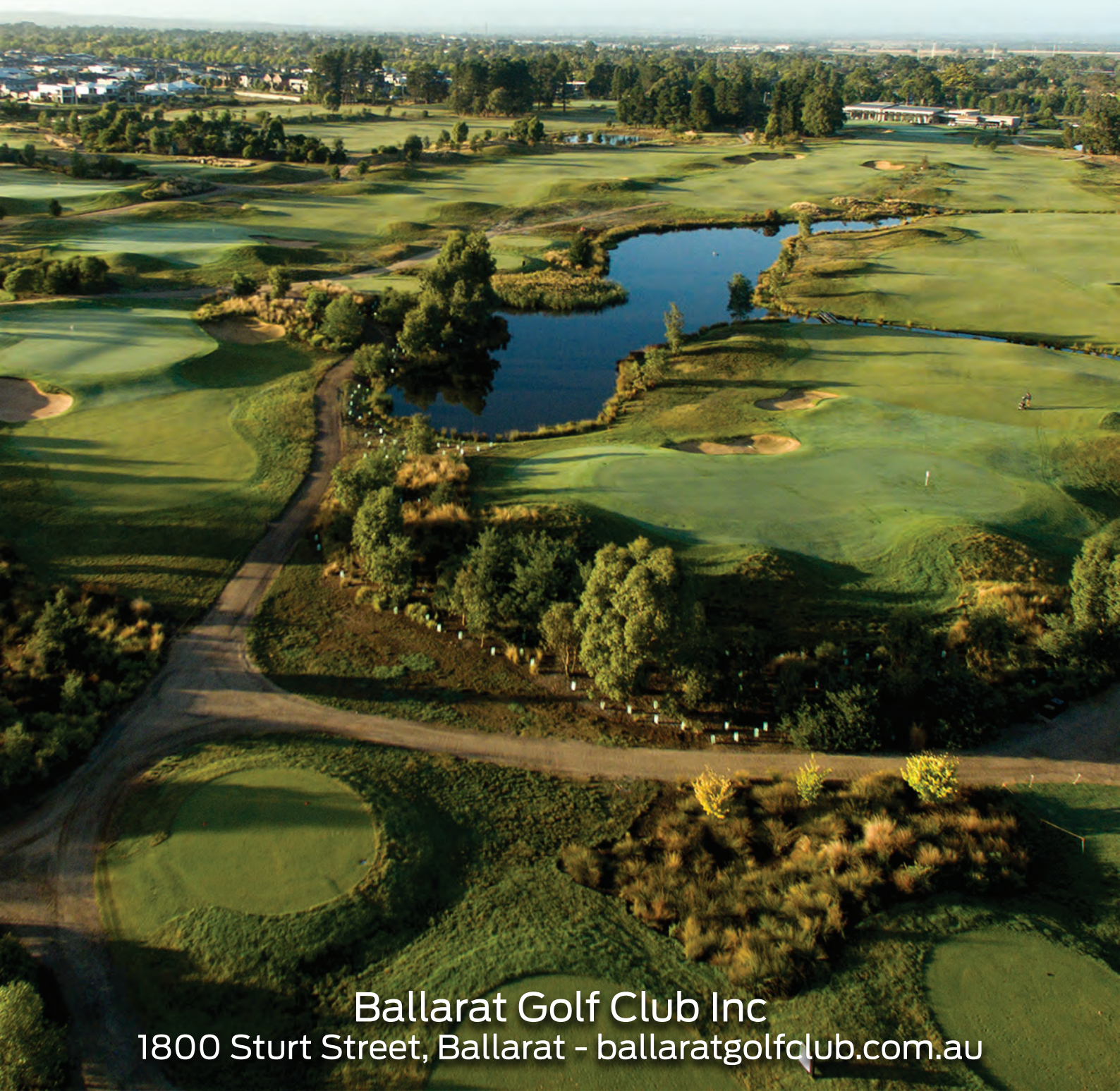




2017 Annual Report



Ballarat Golf Club Inc
1800 Sturt Street, Ballarat - ballaratgolfclub.com.au

**BALLARAT GOLF CLUB
INCORPORATED**

Notice of Meeting

Notice is hereby given that the 123rd Annual General Meeting will be held in the Clubhouse on Monday, 26th March 2018 at 7:00 p.m.

Ordinary Business

1. Confirmation of the minutes of:
 - The Annual General Meeting held 3rd April 2017
 - The Special General Meeting held 4th December 2017
2. To Receive and adopt Annual Report, Revenue Statement and Balance Sheet for year ended 31st December 2017.
3. General Business
 - **Members approve each change to the Rules of the Club as follows:**

Item 1

The following change to Other Membership Divisions - Schedule 3 of the Rules of the Club

Junior Members

Members over the age of 12 years and to the age of 17 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 The General Body sections of Schedule 2 and Schedule 3 of the Rules of the club

Young Adult Members

Change name:

Young Adult Members 7 Day**Item 3**

The following change to The General Body section of Schedule 2 of the Rules of the club

Insert the category

Young Adult Members 6 Day**Item 4**

The following insertion into the General Body Division of Schedule 3 of the Rules of the Club

Young Adult Member 6 Day

Members age 22 years to 39 years at the time of billing who are entitled to use the Clubs 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 5

The following change to Other Membership section of Schedule 2 of the Rules of the club

Colt Member

Change name:

Young Adult 18-21 Years 7 Day**Item 6**

The following changes to Schedule 3 of the Rules of the Club within Other Membership Division Replace the section that commences with Colt Members with

Young Adult 18 – 21 Years 7 Day

Members over the age of 18 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 7

The following insertion into Other Membership section of Schedule 2 of the Rules of the club

Young Adult 18-21 Years 6 Day

Item 8

The following insertion into the Other Memberships Division of Schedule 3 of the Rules of the Club

Young Adult 18 – 21 Years 6 Day

Members over the age of 18 years and to the age of 21 years at the time of billing who are entitled to all the privileges of membership and who are entitled to use the Club's 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.

4. Notification of Members elected to the Board and their tenure.

Michael Phillips

General Manager

2017 OFFICE BEARERS AT THE TIME OF THIS REPORT:

President: J.G. King

Vice- President: C. Sertori

Captain: J. Sims

Finance Director: P.D. Foley

Board: G. Anders, G. Fryatt, J. Coghlan, B. Dowling, G. Bennett

The following nominations have been received for the vacant positions of Board of Directors for the year 2018:

P.D. Foley

C. Sertori

W. Hines

BOARD MEETING ATTENDANCES 2017

J.G. King 12 (13), P.D. Foley 12 (13), C. Sertori 12 (13)
G. Anders 10 (13), J. Sims 9 (13), G. Fryatt 12 (13), J. Coghlan 6 (13),
B. Dowling 12 (13), G. Bennett 9 (10) R. Jones 3 (3).

STATISTICS

7 Day Members	267
6 Day Members	96
Senior 7	70
Senior 6	49
Country Members	15
Young Adult 1	35
Young Adult 2	32
Young Adult 3	20
Colt	29
Junior	34
Cadet	39
Beginner	3
Non Playing Members	34
Lifestyle Members	153
Life Members	5
Social Members	1522
	<u>2403</u>

PRESIDENT'S REPORT

Welcome to the Annual General Meeting of the Ballarat Golf Club.

The Ballarat Golf Club has continued to improve in all areas of our strategic plan and I propose to present my report for the past twelve months based on the principal areas of progress we have achieved in our plan. In doing so I would like to thank the Board for their support and leadership that has resulted in another very successful year for us.

Last year we commissioned Thomson-Perrett to carry out a course review for us to assist us in ensuring that our course has a plan going forward that is consistent with the original design, assists with speed of play and improves the aesthetics of the course. We have now started implementing the works program as can be seen from the completed works on the 1st, 18th, 10th and 11th. We expect that the work, because of the cost, will be carried out over a four to five-year program. Thomson-Perrett will advise Course Superintendent, Jeff Powell through this process. So far, the course improvements look great and have enhanced the holes that have been completed.

In general, the course is maturing well and I am sure you will agree with me that it is looking and playing fantastically. We have had a very dry summer, but the course has stood up well to the conditions.

I would like to congratulate Jeff Powell and his team for the fantastic work they have done on the course all year and for the way they have presented the course for every major event we have had.

Plans have now been completed for the staged redevelopment of our Clubhouse. The first stage is to create a coffee lounge and deck where the boardroom is and to relocate the boardroom and some offices. The cost of this work is about \$1 mil. And while we have the money in the bank the current board consider that we need to generate better income from our normal activities to ensure strong recovery of our investment.

The club has applied for the purchase of six gaming licenses that have become available in Ballarat and if we are fortunate enough to get them then this will assist us to finance the clubhouse redevelopment works.

The clubhouse is due this year to have a facelift with painting, new carpets and furniture. The existing carpet and furniture is starting to look tired as they have had a lot of work over the past nine years.

Membership is always a problem for golf clubs. People are becoming time poor and for many people, particularly young families, golf is a financial burden. Last year we changed many of the membership categories and at our last board meeting it was announced that our membership billings have risen by \$30,000 over last year, even though several of the categories gave members some savings. Not all membership growth has come from these new categories, we have attracted

Over the past five years I have noticed that there has been a very dramatic increase in the number of ladies that play each Wednesday. Last week the Wednesday field was sixty-four players and only a few years ago thirty to forty was an average field. We are very grateful to our Lady Captain, Julie

Carr, for all the excellent work she has done with her Friday morning beginners group who are now progressing into competition events.

We have now opened our Saturday competition to all seven-day members and established a Sunday competition every week.

The Ballarat Golf club has been able to promote itself as the premier venue for social events and meetings in Ballarat. We have many service and sporting clubs regularly meeting here, more than any other venue in Ballarat. I always love seeing our main function room dressed up for a wedding on Saturdays and it makes me very proud that we are giving so many people so much joy in their lives. Congratulations must go to Natalie Purtell and her team for the magnificent work they do in making these events so memorable for our clients.

This year we also hosted the Future Champions Tournament and the Ladies Pro-Am. Both events were well received and in particular the Ladies Pro-Am. We had seventy-five professionals from around the globe and I am sure they all loved the course and the hospitality. I would like to thank the club for all the support that generated the sponsorship, billeting and the many volunteers that made both events so successful.

Victoria Rushton and Gary Fry were very instrumental in the success of these events, I hope we can secure them both in the future. These events help put BGC on the map.

The goal of our club is to achieve a 5% surplus each year. This is a huge ask and while we did not achieve this goal we have achieved a surplus in line with our budget. As I stated earlier we are trying to secure additional gaming machines and this should assist us in further improving our trading surplus. Finance Director Paul Foley will present his detailed report shortly.

It is a point worth remembering, that we make about \$800,000 net profit through gaming, bistro and bar. Without this income we would be paying a lot more in membership fees and would be struggling to provide the fabulous facilities that we currently enjoy.

We have made substantial progress towards our goal of gender equality and as an equal opportunity employer. Many of our leadership team are women and this year we welcomed our first lady to our course management team. We still only have one lady director, but I expect this will change over the next couple of years.

A very big thank you needs to go to Michael Phillips, our General Manager for the way he has lead his team through the year. Also, to our Operations Manager Gary Fry, Adam Avery and his Kitchen team, the front of house team leaders Hannah Mead, Jason Haymes and Natalie Hoban and the whole bistro and bar team. A big thank you to our professional team of David Wallis, Darren and Angela also. Dads Army also do invaluable work around the course and I thank them very much.

Thank you also to James Coghlan who has completed his three-year term on the board and did not re-nominate.

It is great to have a beautiful golf course and club house, but if you don't have good staff then the whole golf experience can be lost. We have exceptional staff and we are very proud of them all.

Thank you for the opportunity to have been President of the Ballarat Golf Club this year, I have thoroughly enjoyed the experience.

John King

President

GENERAL MANAGER'S REPORT

Our Vision

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

It is with pleasure I present my report for the financial year ended 31st December 2017. The Ballarat Golf Club Board along with the clubs Management Team continue to follow the “Road Map” that is the Ballarat Golf Club Strategic Plan.

The clubs strategic plan outlines and communicates to members the direction the Board has set for the club and offers the members a clear insight of the business conducted at Board level.

Membership

The Board of Directors took to the members in 2017 a bold initiative to restructure a number of membership categories that was in turn overwhelmingly supported by members. Thus far this has proven to be successful with a number of new members across a number of categories. We continue to develop strategies on growing our membership with a strong focus on Weekday and Sunday golfers ensuring undue pressure is not placed on our Saturday fields.

Communication

Over the past twelve months we have endeavoured to continue to develop our communication channels to members as much as possible. Our main communication tool is via email and the club website, with the club sending out regular members updates. If you are not getting club emails or we don't have your email address please update your details via the member's portal or contact the office.

Facebook, Twitter and Instagram are also regularly used to keep members informed of club events and news. The clubs website displays our Facebook posts allowing members not on Facebook to see the clubs activity on our Facebook page.

The Course

The implementation of the Thomson Perrett plan as part of the clubs overall strategic direction for the course has seen work commence on a number of areas. This process is an ongoing effort by the club to seek continuous improvement through small incremental changes over time, ensuring limited impact to members and within the resources available to the club.

The Clubhouse

The club continues to work towards clubhouse improvements with both short and long term goals being set as part of its strategic plan. Member's feedback during the year on the draft Clubhouse Master Plan along with some financial modelling has seen the clubs short term focus on a program in 2018 of replacing furnishings within the club house, a top up of 6 further gaming entitlements,

some increased kitchen efficiencies through improved cold storage facilities and some work to the bars in the back and front rooms of the clubhouse.

The long term strategy continues to see the development of the club as the Social Hub of the community and with the short term goals set in place, we should see further financial improvements allowing for the club to consider Stage 1 of the clubhouse masterplan.

Human Resources

The continued development of our staff is a key driver of our current and ongoing success. This is clearly evident with two of the clubs most senior positions now filled by individuals that completed apprenticeships at the club. Adam Avery completed his Certificate 3 in commercial cookery at the club and since late 2016 has been in charge of the kitchen team, Will Koopmans completed his certificate in turf management in 2017 before heading to the States for 6 months and has now returned as the clubs 2IC on the course supporting Jeff in this key role.

We continue to focus on our core values as a team delivering a great customer experience through professionalism, consistency of standards and team work.

Financial Sustainability

Clubhouse operations continues to generate significant surplus to the clubs financial position delivering a net profit of \$812,037 in 2017. Continued wage costs pressures plus a downturn in gaming revenue in 2017 has seen some downward pressure placed on this area but a greater return was achieved compared with 2016 due to the overall improvements to the gross profit in both food and beverages plus some significant savings delivered through new contract arrangements with TGS gaming services.

The financial sustainability of the Ballarat Golf Club continues to be a key focus of the Board and Management. In 2018 the club will continue to work on evaluating its cost centres, driving sales and developing measures to improve the overall net return.

One area the club will see further reduction in costs is through the installation of solar on the clubhouse. This installation in 2018 will see significant financial benefit to the club over a 10 year period.

In Closing

I would like to thank the clubhouse team led 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 our number one club asset and collectively help deliver an outstanding club experience.

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 and Victoria, the clubs success is truly connected to your collective ability and drive, thank you for your continued support.

I take this opportunity to express my sincere thanks to President, John King and the Board of Directors for their commitment, dedication and support throughout the year. The Directors display strong leadership and are committed to the long term future of our club.

Finally I would like to thank you, the members for your support of the Ballarat Golf Club.

Michael Phillips

General Manager

CAPTAIN'S REPORT

As my year as captain now draws to an end, I wanted to place on record my appreciation to the Board for supporting my appointment into this role. As a relative new comer it was not a position I expected, but I have thoroughly enjoyed the prestige which comes with the role and am proud to have served and represented the club over the last year. The role can be a challenge at times but has certainly been made far easier thanks to the support of our head professional Dave Wallis and all his staff. I think we as a club are very fortunate to have such a good quality pro shop and team on hand.

We have an exceptional golfing facility and this was recently recognised with a ranking of 52 in the top 100 golf courses guide for 2018. Jeff Powell and all his team continue to present the course in excellent condition despite the often challenging circumstances and they are to be commended for all their hard work. Jeff and the Greens Committee are currently working hard on the implementation of the course improvement plan and with good progress being made the course continues to improve and develop.

These are exciting times for Ballarat Golf club with new members joining and taking advantage of the facilities we have to offer. As a match committee we have made some minor adjustments to the playing calendar with the intention of keeping playing numbers high but also reducing some of the congestion which has occurred in some events and led to numbers falling away. Regular Sunday competitions have also been introduced to provide more options for members. I must place on record my thanks to the members of the match committee who have supported me over the last 12 months namely, Dave Wallis, Lesa Gray, Julie Carr, Barclay Dowling, Liam Caldwell, Wayne Hines, Greg Bennett and Michael Phillips. Unforeseen circumstances took me overseas for a period of time during which Barclay Dowling acted as deputy, so many thanks to you Barclay for always being available.

We are blessed as a club to have many volunteers contributing their time for the good of the club. These are not just people elected to serve with committees but the likes of Dads Army who help with course maintenance and other volunteers who help around the club and with the running of major events. So a special thank you goes to all our volunteers.

Our Annual Tournament was a successful event with good support for the different days. Our Club Championships were also keenly fought and played in good spirits, so congratulations go to all the winners and participants. The passing of Roger Masom earlier in the year was a great loss to the club especially due to his involvement on presentation day and organising trophies. Special thanks therefore go to Louise Mead and Pauline Murphy who both stepped forward and ensured all trophies were organised and ready to present in excellent condition.

We had great support from members for Men's Pennant in 2017 with a number of teams making their finals. Sadly it wasn't to be on the day but interest levels remain high in the club and confidence should be high for 2018 with a few changes having been made to format for the upcoming pennant season. A big thank you goes to Pete Callahan and Wayne Cameron who have served as coordinators for the men's pennant for a number of years now.

Our Junior Pennant team have also just tasted success in the 2018 competition overcoming Buninyong in their final. All players should be commended for their contribution and an excellent result for the club. Matt Kirwan-Hamilton has acted as a liaison/coordinator to meet and greet all players and provide support on match days, so a big thanks to you Matt.

There have been many good golfing performances over the last 12 months, too many to list them all, but 2 of our junior members warrant special mention having both won monthly medals and also being part of the successful Junior Pennant winning team, so congratulations go to Keiren Chapis and Kacee Kirwan-Hamilton.

At the opposite end of the spectrum we have Neil Twaits shooting his age, not once but twice I believe! I'm looking forward to the day when I can shoot my - but I doubt I will live to the age of 108.

Last but certainly not least, a special thank you goes to all members. I am proud to have held the role of Captain but this certainly would not have been possible without your support. We have a fantastic club and environment in which to enjoy the game of Golf that we love so much. Long may that continue!

Jason Sims
Captain

MAJOR TROPHY WINNERS

A Club Champion	Sean Klain
B Division Champion	Andrew Betts
C Division Champion	Carey Heap
D Division Champion	Robert Cooper
E Division Champion	Brian Francis
Junior Champion	Kelly Lyle
Veteran Champion	Gary Compston

TROPHY WINNERS

R.P.Strickland Eclectic		Robert Widdison
Marines Cup		Trent Chamberlain
Olympic Trophy		Callum Bourke
Chris Quinn Trophy	- Black	James Matthews
	- Blue	Tony Spiers
Dr. B.A. Baker Trophy	- Black	Steve Bibby
	- Blue	Tony Spiers
H.F. Owen 4 Ball Match Play		Paul Sherer, Tony Brady
C.P. Hoskin Singles Match Play		James Matthews
Lindsay Newland Mixed Fourball		Stephen Day, Lee-Anne Day
Powell Trophy		Chris Oliver, Bernadette Oliver,
		Matthew Hills, Annalee Hills
President's Trophy	- Black	Sean Klain
	- Blue	Peter Tadgell
Captain's Trophy	- Black	Paul Clark
	- Blue	Akshay Kate
Summer Cup		Michael Bowditch
Winter Cup		Laurie Hearn
Summer Eclectic		Matthew Agterhuis

MONTHLY MEDALS

January	Daniel Tung	February	Corey Sellers
March	Scott Reynolds	April	Stewart Hynes
May	Jeff Lillingston	June	Trent Chamberlain
July	Kieren Chapis	August	Robert Humphries
September	David Hinves	October	Trent Brown
November	Peter Burke	December	Kacee Kirwan-Hamilton

Medalist of the Year –

Daniel Tung

Hole in One – 2017

Frank Hurley 8th Greg Hucker 11th Wayne Cameron 6th Julie Gilmore 11th
Peter Turkenburg 8th Ryan James 17th Annalee Hills 8th Bill Atwood 17th Vicki Wilson 8th
Geoffrey Cameron 17th Wendy Thomas 11th Wayne Hines 11th Wendy Speer 17th
Matthew Kirwan-Hamilton 8th Pauline Murphy 8th

BALLARAT GOLF CLUB LADY MEMBERS COMMITTEE FOR 2017

President: Carol Ryan

Vice President: Sue Howie

Lady Captain: Lesa Gray

Secretary: Trina Jones

Committee:

Julie Carr, Sue Sidebottom, Jeni Lawrence

BALLARAT GOLF CLUB LADY MEMBERS

2017 PRESIDENT'S REPORT

It is with much pleasure I present my report for 2017 as the Lady President of the Ballarat Golf Club. Congratulations to our lady members who have represented our Club in events played in the Ballarat District or Metropolitan courses.

Our major events for 2017 were:

The Begonia Bowl, Faull Plate (which replaces the Margaret Williams Day), The Winter Cup and The Fiona Elsey Cancer Research Fundraising Event. I am pleased to advise that we raised total of \$3189.55. Sadly the field size was down compared to 2016, but we did have huge support from our members who donated lot of prizes for our raffle. I would like to thank the following sponsors who donated generously to the very worthy cause.

- Ballarat Golf Club Board of Directors who donated the sum of \$1800 which was the entry fee
- Mark Nunn (Buxton Real Estate)
- Mick Nunn (Salt Kitchen Charcurterie)
- Chris & Marie Nunn (S.S. Electrics)
- Margie Paton (Dolls Cleaning Services)

Our other Major Sponsor was the Faull Family and David Maloney who have always contributed generously to Club events.

I am certain that you will join me in thanking Mr. Michael Phillips (General Manager), The Board of Directors led by Mr. John King, our course Superintendent Mr Jeff Powell and his ground staff, the hospitality and administration staff of Mr. Gary Fry, Mrs. Louise Mead and Mrs. Natalie Purtell. They each contribute so much to the golf operations and course management.

The Pro Shop staff members who are led by David Wallis do a tireless job of which is very much appreciated by all members.

I give special thanks to our 2017 Committee who gave up their own valuable time and worked in a very cohesive manner. The Committee members were: Sue Howie (Vice President), Lesa Gray (Captain), Julie Carr (Vice Captain), Trina Jones (Secretary), Sue Sidebottom and Jeni Lawrence.

2017 sees the retirement of our Captain Lesa Gray. Lesa has worked tirelessly doing a thankless job and when you recall a particular event run at the Club, please remember that many events may not have occurred without the hours of preparation that Lesa put in on her own time.

Finally, I wish to thank all our lady members who contribute to the backbone of the Club. Without you our Club would greatly suffer. I hope that we can continue to prosper as a popular and financially successful Golf Club.

In closing I would like to extend best wishes to everyone for the 2018 golfing calendar.

Carol Ryan

Lady President

LADY CAPTAIN'S REPORT

It gives me great pleasure to present the Captains Report for 2017.

2017 has been a terrific year for the ladies of our Club, firstly came our pennant teams performances where Ballarat was represented by 2 teams in each of the 3 divisions and had 1 team in each final. We won 2 of these flags in Divisions 1 and 2, thank you to all of the ladies who played pennant this year and especially to the captains of each team, 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 the effort to support these events.

In the inter club events held throughout the year Ballarat was victorious against Buninyong in the Ashley Trophy, we also defeated the Barwon Heads Ladies Committee at Ballarat to retain the Warrallie Cup but unfortunately Midlands were victorious in the Griffith Trophy.

The Moreton trophy was contested at the Hamilton Golf Club in November in glorious conditions and Warrnambool took the honors in that event. Once again a big thankyou to everyone who played in these events as 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, Faull Plate, Winter Cup and the Fiona Elsey guest days, with all of our visitors giving high praise to our course and hospitality.

Club championships were held during October this year and my congratulations go to all of the winners and competitors who committed to playing.

In April this year we hosted the Golf Victoria Women's Autumn Tournament in conjunction with Midlands over 2 days. Unfortunately Ballarat turned on some of its worst weather, however our course remained playable and more than a little difficult to tame. Once again Golf Victoria was highly complementary of our course and facilities.

Our Green keeper Jeff Powell and his staff do an amazing job to present our course at its best for all of our events 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 over the past 2 years has been invaluable. Nothing is too much trouble and they are always ready to help with a smile even when people grumble. We are exceptionally fortunate at our club to have Dave, Ange and Darren as they do so much work behind the scenes to make our golf run very smoothly, so thanks guys for making captaincy a lot easier than it could have been.

A big thank you must go to the staff in the front office, Natalie, Narelle, Hannah 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 two years as the Lady Captain and have been supported by a terrific Committee in Carol Ryan, Sue Howie, Trina Jones, Sue Sidebottom, Jeni Lawrence and especially my Vice Captain Julie Carr, who is going to make a fantastic Lady Captain next year.

To Sue Sidebottom thank you for your tireless efforts on the Ladies Committee, your input has been invaluable and your floral arrangements brightened up all of our events, now you can have a well-deserved rest and play more golf.

I would like to sincerely thank all of the members both women and men who have been very supportive of me during the past two years and I am sure you will extend the same encouragement and support to Julie as she takes over the role of Lady Captain for 2018.

Lesa Gray

Lady Captain

LADIES RESULTS FOR EVENTS 2017

- **CHAMPIONSHIPS:**
- **A DIVISION:** and Club Champion: Sophie Byrne
- **B DIVISION:** Pauline Murphy
- **C DIVISION:** Isabelle Szapiel
- **D DIVISION:** Kim Dummett
- Veteran's Trophy: Vicki Waldron
- Junior Champion: Sophie Byrne
- Marines Cup: Vicki Waldron
- Begonia Bowl: Horsham Golf Club
- Rosalie Andre Trophy: Ballarat Golf Club
- Winter Cup: Ballarat Golf Club
- Fiona Elsey 4BBB: Kay Johnston, Betty McGuinness
- Doris Chambers: Brenda Ryan, Bernadette Clark
- Faull Plate: Pippa Patton, Gillian Sharp-Paul
- District Spoon: Jill Heinz
- R.W.H. 4BBB: Jane Nunn, Di Rogers
- Scratch Foursomes: Vicki Waldron, Lesa Gray
- Ocean Spray: Vicki Waldron
- Sloss Canadian Foursomes: Julie Carr, Sue Howie
- Golf Victoria Silver Spoon (club level): Sue Howie

Wednesday Medal Winners for 2017

February:	Annalee Hills	March:	Maxine Berry
April:	Susie Hipke	May:	Carolyn Sertori
June:	Jeni Lawrence	July:	Jill Heinz
August:	Julie Carr	September:	Jill Heinz
October:	Lynn Hadfield	November:	Sue Sidebottom

Medallist of the Year

Carolyn Sertori

- Saturday Medal Winner: Kay Johnston
- Centenary Cup: Lesa Gray
- Eileen Hyland Four Ball Match Play Knockout: Pauline Murphy, Jill Dunne
- Chip Ins: Jane Sanders
- Birdies: Maxine Berry
- Jade Putter: Maxine Berry
- Saturday Elizabeth Chatham Plate: Kay Johnston

- Saturday Putting: Kay Johnston
- Saturday Chip Ins: Wendy Thomas
- Saturday Birdies: Sophie Byrne

SINGLES MATCH PLAY KNOCKOUT EVENTS:

A Grade Cowan Cup: Maxine Berry

B Grade Troup Trophy: Di Rogers

C Grade Faull Cup: Barbara Delmenico

FINANCE REPORT

I advise that the 2017 Financial Reports of the Club show an overall Net Operating Surplus of \$171,739 which includes an extraordinary income item of \$100,000 from TGS as a Renovation contribution.

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	\$ 245,950
-	Bistro	\$ 135,833
-	Gaming	\$ 430,254
-	Golf Operations	\$ (85,920)
-	Course Operations	\$(275,896)
-	General Operations	<u>\$(278,482)</u>
	Operating Surplus	<u>\$ 171,739</u>

This financial result includes the following items:

• Gaming Entitlements Amortisation	\$ 96,579
• Depreciation	\$142,917
• Annual Leave Provided	\$ 204
• Long Service Leave Provided	\$ (864)
• Profit(Loss) on Sales of Assets	<u>\$ 6,697</u>
	<u>\$ 245,533</u>

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

Bar

The Bar produced Sales of \$996,189 for 2017 (2% growth), or average weekly sales of \$19,157, with a Gross Profit of 68.5%, which is comparable with industry standards and achieved the key performance indicator set for 2017 of 69%.

Members Discounts were 3.66% 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 21.62% and associated employment costs were more in line with acceptable key performance industry ranges.

Bistro

The Bistro Sales of \$1,730,397 with weekly average sales of \$33,277 and Gross Profit of 64.03% is a steady result and achieved its key performance indicator of 65%

Members Discounts of 1.27% whilst an improvement on 2016 indicates only average support for the Bistro from the overall membership base. Wages costs of \$713,940, which is a combination of kitchen and service staff is closely monitored on a weekly basis by management and the total Wage

percentage of 41.25%, which is high when compared with Hotel and Restaurant industry standards albeit we are a Club. In addition, long service leave provision increased by \$1,799. I re-iterate that 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. Again this provides one of the many key challenges for Management and the Board in 2017, we are however fortunate to have a settled group of key personnel in the Bistro which will assist the Club to continue to improve its results in this area.

Gaming

The Gaming room generated commission of \$1,736,876 in 2017 and a net profit of \$430,254. Gaming Commission decreased by \$181,674 in 2017 as did associated Gaming Tax reduced commensurately. The Gaming market is a fickle one that is often unpredictable as to its performance however the Club is satisfied with its offer. Importantly, we are regularly 'first to market' with new games and technology which continues to complement our effective loyalty program which continues to allow the Club to produce strong results from this area.

Importantly, the Club has completed all its obligations in 2017 in relation to the commitment of quarterly repayments for the entitlements which total \$162,484. The Club has commenced a 'savings' program in order to maintain the discipline of continuing to put aside the same amount of funds on a quarterly basis so that we will have funds available to fund the next round of gaming entitlements due in 2022.

Golf Operations

Green Fees received in 2017 were \$134,481, an increase of \$5,093 an increase of 3.9% on 2016. 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 increased by \$2,030 in 2017 whilst competition fees reduced marginally. PGA National Futures Championship which ran at a marginal loss of \$4,700 however this is seen as acceptable given the event continues to gather momentum and provides the Club with a unique marketing opportunity. Otherwise this area is the cost of operating Golf for 2017 including a portion of Rates, Administration Wages and associated on costs.

Course Operations

Subscription income of \$490,572 in 2017 represents a decrease of \$8,100 compared with 2016 which is a positive result given that many other Clubs in the district are struggling for numbers. The golfing market and the current industry trends has been a catalyst for the decision for the Club to 'lead from the front' and re-structure our membership offers which I am confident will assist the Club in not only minimizing this downward trend however reversing the trend over the longer term. 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 \$275,896 for 2017 which has increased by \$39,845 which includes Course consultants fees of \$5,520, Course Improvement expenses under Thomson Perrett Masterplan of \$21,708, Depreciation of \$85,390, Provision for Long Service Leave reduction of \$11,042, machinery finance costs of \$6,489 and a portion of Rates and Administration Wages.

General

The Loss in this area in 2017 is \$278,482 which includes the receipt of \$100,000 contribution from Tabcorp Gaming Solutions towards renovation costs for the Club. The Club has the ability to spend these funds as it sees fit the majority of which will be allocated toward the implementation of the Club Masterplan.

The major expenses in this area includes Heat, Light and Power, insurances and clubhouse repairs, and administration expenses. Long service leave provision increased by \$7,027 while the courtesy bus driver wages of \$5,777 included here are almost entirely offset by the wage subsidy received of \$4,000. 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.

I am confident that all Members would acknowledge that they receive outstanding value for money when comparing the 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 2017 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 2017 result for the Club is effectively more than 'break- even' when you ignore the 'extraordinary' income item of \$100,000. It is important to note that the 'house' offer contributed a net profit of \$812,037 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 as I have mentioned in prior years, 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 2018, 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 and 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 2017

	Dec-17 \$	Dec-16 \$
Income		
Bar Sales	745,047	704,877
Function Bar Sales	251,142	270,243
Total Income	996,189	975,120
Less Cost of Sales		
Opening Stock	24,537	20,738
Purchases - Liquor	310,122	314,791
Closing Stock	(21,391)	(24,537)
Total Cost of Sales	313,268	310,991
Gross Profit	682,921	664,128
Plus Other Income		
Gov't Trainees Rebate	2,000	1,094
Entertain/Hire Equip Income	1,379	1,059
Insurance Recoveries	-	610
Loss on Sale of Assets	(175)	-
Total Other Income	3,204	2,763
Less Operating Expenses		
Advertising	14,279	17,505
Members Discount	36,452	36,640
Conference Costs	-	-
Depreciation - New Club House	22,665	21,757
Freight & Cartage	3,202	3,271
Beer Gas	2,334	2,366
Heat Light & Power	16,303	12,918
Laundry	11,056	10,951
Liquor Licence	1,840	1,813
Rates & Taxes	11,585	11,249
Repairs & Maintenance - Clubhouse	10,188	9,318
Replacements	2,826	6,168
Security - Crowd Control	16,051	15,249
Wages - Bar	215,381	228,753
Wages - Administration	36,839	30,245
Long Service Leave Provided	1,211	-
Superannuation - Bar	19,829	21,137
Superannuation - Administration	3,398	2,906
Workcover - Bar	3,483	3,288
Workcover - Administration	623	369
Payroll Tax - Bar	7,159	8,779
Payroll Tax - Administration	1,212	1,176
Uniforms	213	586
Employment Exp-Staff Exp/Train	-	2,940
Entertain/Hire Equip Expense	2,045	4,313
Total Operating Expenses	440,175	453,695
Net Profit	245,950	213,197

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Food
For the 12 months ended 31 December 2017

	Dec-17	Dec-16
	\$	\$
Income		
Food Sales	1,127,851	1,114,959
Function Income	602,546	576,294
Total Income	1,730,397	1,691,254
Less Cost of Sales		
Opening Stock	14,233	13,701
Purchases - Food	623,993	637,065
Closing Stock	(15,825)	(14,233)
Total Cost of Sales	622,401	636,533
Gross Profit	1,107,996	1,054,721
Plus Other Income		
Gov't Trainees Rebate	2,000	5,865
Function Room Hire	27,559	24,863
Entertain/Hire Equip Income	1,379	2,095
Insurance Recoveries	-	999
Profit on Sale of Fixed Assets	-	2,909
Total Other Income	30,938	36,732
Less Operating Expenses		
Advertising	13,820	17,884
Catering Expenses	11,608	7,878
Members Discount	21,993	23,722
Depreciation - New Club House	22,665	21,757
Freight & Cartage	744	949
Heat Light & Power	19,380	15,470
Laundry	11,394	9,851
Licences & Permits - Food	788	774
Long Service Leave Provided	1,799	14,813
Postage, Printing & Stationery	2,283	2,498
Rates	11,585	11,249
Repairs & Maintenance - Clubhouse	17,973	19,949
Replacements	3,945	2,303
Wages - Administration	36,839	40,899
Wages - Kitchen	519,950	498,458
Wages - Catering	193,990	186,904
Superannuation - Administration	3,511	3,989
Superannuation - Kitchen	48,831	46,089
Superannuation - Catering	16,612	16,128
Workcover - Administration	623	527
Workcover - Kitchen	7,975	6,471
Workcover - Catering	3,249	2,803
Workcover - Medical Expenses	100	-
Payroll Tax - Administration	1,212	1,585
Payroll Tax - Kitchen	17,047	19,057
Payroll Tax - Catering	6,388	7,173
Uniforms	237	629
Employment Exp-Staff Exp/Train	4,130	7,077
Entertain/Hire Equip Expense	2,430	4,362
Total Operating Expenses	1,003,100	991,248
Net Profit	135,833	100,205

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Gaming
For the 12 months ended 31 December 2017

	Dec-17 \$	Dec-16 \$
Income		
Gaming Commission	1,736,876	1,918,550
Total Income	1,736,876	1,918,550
Plus Other Income		
Gov't Trainees Rebate	1,500	2,188
ATM Rebate	10,192	8,867
Total Other Income	11,692	11,055
Less Operating Expenses		
Advertising - Gaming	18,482	24,746
Bank Charges - Gaming	-	46
Catering Expenses - Gaming	16,340	16,888
Conference Costs	2,779	-
Depreciation - Gaming	8,131	10,353
Gaming Tax	473,906	567,232
TGS Fees	338,480	391,710
Intralot Fees	21,253	20,542
Amortisation - Entitlements	96,579	96,579
VCGLR Supervision Charge	5,740	5,550
Heat Light & Power	19,380	15,470
Printing & Stationery - Gaming	1,516	2,056
Rates	11,585	11,249
Repairs & Maintenance - Gaming	269	2,934
Security	1,620	1,470
Subscriptions & Memberships	2,967	1,598
Wages - Gaming	195,621	179,264
Wages - Administration	66,311	64,148
Long Service Leave Provided	141	419
Superannuation - Gaming	17,971	16,540
Superannuation - Administration	6,004	6,213
Workcover - Gaming	3,125	2,705
Workcover - Administration	1,122	794
Payroll Tax - Gaming	6,207	6,578
Payroll Tax - Administration	2,181	2,490
Uniforms	88	846
Employment Exp-Staff Exp/Train	517	2,499
Total Operating Expenses	1,318,315	1,450,916
Net Profit	430,254	478,689

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 2017

	Dec-17	Dec-16
	\$	\$
Income		
Green Fees	134,481	129,388
Golf Competition Fees	103,497	105,614
Golf Development	14,744	4,949
Tourmanent Entry Fees	13,402	11,372
Tournament Sponsorship Income	5,409	6,909
PRO-AM Income	15,400	14,173
National Futures Championships	15,614	15,085
Total Income	302,547	287,491
Plus Other Income		
Insurance Recoveries	-	6,242
Total Other Income	-	6,242
Less Operating Expenses		
Advertising	15,726	13,057
Affiliation Fees	45,041	41,972
Tournament Expenses	13,580	14,954
Computer Programmes & Support	19,925	19,295
Pennant Team Expenses	3,982	1,326
Postage, Printing & Stationery	5,681	4,654
Professional Retainer & Commissions	26,628	27,285
Pro Commission - Green Fees	42,392	43,190
Golf Development	11,855	4,160
Pro - Am Expenses	15,645	13,594
National Futures Championships Exp	20,313	16,207
Rates & Taxes	11,585	11,249
Repairs & Maintenance - Pro Shop	160	1,450
Trophies	70,331	67,702
Wages - Administration	74,547	69,849
Superannuation - Administration	7,391	7,124
Workcover - Administration	1,264	606
Payroll Tax - Administration	2,420	2,710
Total Operating Expenses	388,467	360,384
Net Profit	(85,920)	(66,652)

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Course
For the 12 months ended 31 December 2017

	Dec-17 \$	Dec-16 \$
Income		
Fuel Tax Credits	6,244	5,891
Golf Subscriptions	490,572	498,672
Insurance Recoveries	-	76,245
Loss on Sale of Fixed Assets	(347)	(19,456)
Pro Shop - Fuel	1,545	1,435
Profit on Sale of Fixed Assets	7,224	4,603
Gov't Trainees Rebate	5,500	-
Workcover Claims	-	480
Total Income	510,738	567,870
Less Operating Expenses		
Consultants Fees - Course	5,520	6,420
Conference Costs	2,538	3,117
Waste Collection	7,708	7,664
Waterstax/Washdown Unit	2,868	5,688
Seed, Soil, Sand & Gravel	10,278	14,259
C/M - General	19,136	32,271
Course Freight & Levy Charges	809	776
Course Improvement Expenses (TP Masterplan)	21,708	-
Course Maintenance	102,278	104,088
Fuel, Oil & Grease	18,990	15,227
Depreciation - Golf Course	85,390	91,251
Heat Light & Power - Shed-Pump	17,214	15,297
Interest - ANZ re: Toro	-	133
Interest - Toro Workman	-	337
Interest - Greensking Mower	15	500
Interest - Sprayer	434	1,460
Interest - Roughcutter	1,054	1,470
Interest - Course Machinery	4,201	5,246
Interest - Course Mach 2	785	-
Registration & Insurance	588	525
Postage, Printing & Stationery	225	80
Rates & Taxes	1,455	1,490
Repairs & Maintenance - Machinery	44,813	46,615
Safety Equipment & OH&S	1,776	3,250
Security	1,032	909
Subscriptions & Memberships	2,076	1,867
Telephone - Mobile	2,790	4,051
Wages - Administration	74,652	65,227
Wages - Course	309,617	315,716
Long Service Leave Provided	(11,042)	(998)
Superannuation - Administration	6,879	6,259
Superannuation - Course	27,059	28,213
Workcover - Administration	1,260	786
Workcover - Course	4,202	3,837
Workcover - Medical Expenses	-	294
Payroll Tax - Administration	2,487	2,538
Payroll Tax - Course	10,194	11,869
Uniforms	1,305	3,378
Employment Exp-Staff Exp/Train	4,340	2,812
Total Operating Expenses	786,634	803,921
Net Profit	(275,896)	(236,051)

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 2017

	Dec-17	Dec-16
	\$	\$
Income		
Golf Sales	8,427	5,875
Sponsorship Income	16,345	11,873
Donations	-	648
Donations - Ladies (Fiona Elsey)	3,190	4,686
Interest Received	45,599	40,844
Total Income	73,560	63,926
Plus Other Income		
Paid Parental Leave Income	12,510	12,107
Bingo / Raffles	24,906	27,095
Tuesday Raffle Income	16,917	16,138
Social Club Membership	6,191	4,811
Loss on Sale of Fixed Assets	(5)	(2)
TGS Renovation Contributions	100000	0
Wages Subsidy - Bus Driver	4000	0
Entertain/Hire Equip Income	450	494
Total Other Income	164,969	60,643
Less Operating Expenses		
Admin/Accountancy Fees	4,400	4,998
Advertising	295	530
Audit Fees	4,784	4,223
Bank Charges - General	10,409	10,153
Bus Expenses	414	-
Flowers	492	353
Donations (Ladies)	7,876	-
Donations	2,095	1,359
Cleaning & Laundry	27,182	25,865
Committee Expenses	5,121	4,008
Consultants Fees	-	2,500
Computer Programmes & Support	4,102	2,785
Conference Costs	6,334	13,805
Depreciation - Office Equipment	4,066	4,466
Heat Light & Power	63,492	52,216
Insurances	34,687	39,510
Interest - General	166	-
Licences & Permits	2,258	1,994
M/V - Fuel & Oil	-	4,098
Postage, Printing & Stationery	20,829	20,026
Rates	15,870	19,946
Repairs & Maintenance - Clubhouse	22,653	23,509
Replacements	3,668	5,294
Security	1,402	1,353
Subscriptions & Memberships	8,126	9,346
Telephone & Internet	14,412	13,723
Wages - Administration	79,368	76,203
Wages - Clubhouse Maint & Gard	24,656	23,792
Long Service Leave Provided	7,027	28,086
Wages - Parental Leave	11,132	12,107
Wages - Cleaning General	62,694	64,317
Wages - Bus Driver	5,777	-
Superannuation - Clubhouse Maint & Gard	2,303	2,087
Superannuation - Administration	6,798	6,817
Superannuation - Cleaning	5,909	6,039
Superannuation - Bus Driver	554	-
Workcover - Administration	1,340	642
Workcover - Clubhouse Maint & Gard	418	363
Workcover - Cleaning	1,066	935
Workcover - Bus Driver	95	-

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 2017

	Dec-17	Dec-16
	\$	\$
Payroll Tax - Administration	2,605	3,084
Payroll Tax - Cleaning	2,096	2,490
Payroll Tax - Clubhouse Maint & Gard	810	908
Payroll Tax - Bus Driver	166	
Uniforms	269	394
Employment Exp-Staff Exp/Train	5,659	16,933
Raffle Expenses	22,645	22,767
Tuesday Raffle Expenses	8,322	11,543
Entertain/Hire Equip Expense	170	390
Total Operating Expenses	517,012	545,956
Net Profit	(278,482)	(421,387)

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Consolidated Profit & Loss Statement
For the 12 months ended 31 December 2017

	Dec-17 \$	Dec-16 \$
Income		
Golf Subscriptions	490,572	498,672
Green Fees	134,481	129,388
Golf Sales	8,427	5,875
Golf Competition Fees	103,497	105,614
Pro Shop - Fuel	1,545	1,435
Golf Development	14,744	4,949
Tourmanent Entry Fees	13,402	11,372
Tournament Sponsorship Income	5,409	6,909
PRO-AM Income	15,400	14,173
National Futures Championships	15,614	15,085
Sponsorship Income	16,345	11,873
Gaming Commission	1,736,876	1,918,550
Fuel Tax Credits	6,244	5,891
Bingo / Raffles	24,906	27,095
Tuesday Raffle Income	16,917	16,138
Function Room Hire	27,559	24,863
Social Club Membership	6,191	4,811
ATM Rebate	10,192	8,867
Entertain/Hire Equip Income	3,207	3,649
Sale of goods	2,726,585	2,666,373
Total Income	5,378,115	5,481,583
Cost of Goods Sold		
Cost of Sales		
Opening Stock	38,770	34,439
Purchases	934,115	951,855
Closing Stock	(37,217)	(38,770)
Total Cost of Sales	935,668	947,524
Total Cost of Goods Sold	935,668	947,524
Gross Profit	4,442,446	4,534,059
Other Income		
Donations	-	648
Donations - Ladies	3,190	4,686
Profit on Sale of Fixed Assets	7,224	7,511
Insurance Recoveries	-	84,096
Paid Parental Leave Income	12,510	12,107
Loss on Sale of Fixed Assets	- 527	- 19,456
Interest Received	45,599	40,844
Gov't Trainees Rebate	11,000	9,146
TGS Renovation Contribution	100,000	-
Wage Subsidy - Bus Driver	4,000	-
Workcover Claims	-	480
Total Other Income	182,995	140,062
Total Operating Income	4,625,441	4,674,121

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 2017

	Dec-17 \$	Dec-16 \$
Expenses		
Admin/Accountancy Fees	4,400	4,998
Advertising	44,119	48,977
Advertising - Gaming	18,482	24,746
Affiliation Fees	45,041	41,972
Audit Fees	4,784	4,223
Bank Charges - General	10,409	10,153
Bank Charges - Gaming	-	46
Bus Expenses	414	-
Catering Expenses - Gaming	16,340	16,888
Catering Expenses	11,608	7,878
Flowers	492	353
Tournament Expenses	13,580	14,954
Donations(Ladies)	7,876	-
Donations	2,095	1,359
Cleaning & Laundry	27,182	25,865
Committee Expenses	5,121	4,008
Course Improvement Expenses(TP Masterplan)	21,708	-
Members Discount	58,444	60,361
Consultants Fees	-	2,500
Consultants Fees - Course	5,520	6,420
Computer Programmes & Support	24,027	22,080
Conference Costs	11,651	16,922
Waste Collection	7,708	7,664
Waterstax/Washdown Unit	2,868	5,688
Seed, Soil, Sand & Gravel	10,278	14,259
C/M - General	19,136	32,271
Course Freight & Levy Charges	809	776
Course Maintenance	102,278	104,088
Fuel,Oil & Grease	18,990	15,227
Depreciation - Gaming	8,131	10,353
Depreciation - New Club House	45,330	43,515
Depreciation - Golf Course	85,390	91,251
Depreciation - Office Equipment	4,066	4,466
Freight & Cartage	3,946	4,220
Beer Gas	2,334	2,366
Gaming Tax	473,906	567,232
TGS Fees	338,480	391,710
Intralot Fees	21,253	20,542
Amortisation - Entitlements	96,579	96,579
VCGLR Supervision Charge	5,740	5,550
Heat Light & Power	118,556	96,074
Heat Light & Power - Shed-Pump	17,214	15,297
Insurances	34,687	39,510
Laundry	22,450	20,802
Liquor Licence	1,840	1,813
Licences & Permits - Food	788	774
Licences & Permits	2,258	1,994
Pennant Team Expenses	3,982	1,326
Postage, Printing & Stationery	29,017	27,259
Postage, Printing & Stationery - Gaming	1,516	2,056
Professional Retainer & Commissions	26,628	27,285
Pro Commission - Green Fees	42,392	43,190
Golf Development	11,855	4,160
Pro - Am Expenses	15,645	13,594

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 2017

	Dec-17 \$	Dec-16 \$
National Futures Championships Expenses	20,313	16,207
Rates	63,664	66,430
Repairs & Maintenance - Clubhouse	50,814	52,776
Repairs & Maintenance - Machinery	44,813	46,615
Repairs & Maintenance - Pro Shop	160	1,450
Repairs & Maintenance - Gaming	269	2,934
Replacements	10,439	13,764
Safety Equipment & OH&S	1,776	3,250
Security	4,054	3,732
Security - Crowd Control	16,051	15,249
Subscriptions & Memberships	13,169	12,811
Telephone & Internet	14,412	13,723
Telephone - Mobile	2,790	4,051
Trophies	70,331	67,702
Wages - Bar	215,381	228,753
Wages - Gaming	195,621	179,264
Wages - Administration	368,556	346,571
Wages - Clubhouse Maint & Gard	24,656	23,792
Wages - Course	309,617	315,716
Long Service Leave Provided	-	864
Wages - Parental Leave	11,132	12,107
Wages - Cleaning General	62,694	64,317
Wages - Kitchen	519,950	498,458
Wages - Catering	193,990	186,904
Wages - Bus Driver	5,777	-
Superannuation - Bar	19,829	21,137
Superannuation - Gaming	17,971	16,540
Superannuation - Clubhouse Maint & Gard	2,303	2,087
Superannuation - Administration	33,982	33,308
Superannuation - Course	27,059	28,213
Superannuation - Cleaning	5,909	6,039
Superannuation - Kitchen	48,831	46,089
Superannuation - Catering	16,612	16,128
Superannuation - Bus Driver	554	-
Workcover - Bar	3,483	3,288
Workcover - Gaming	3,125	2,705
Workcover - Administration	6,234	3,724
Workcover - Clubhouse Maint & Gard	418	363
Workcover - Cleaning	1,066	935
Workcover - Kitchen	7,975	6,471
Workcover - Catering	3,249	2,803
Workcover - Course	4,202	3,837
Workcover - Medical Expenses	100	294
Workcover - Bus Driver	95	-
Payroll Tax - Bar	7,159	8,779
Payroll Tax - Gaming	6,207	6,578
Payroll Tax - Administration	12,115	13,582
Payroll Tax - Course	10,194	11,869
Payroll Tax - Cleaning	2,096	2,490
Payroll Tax - Kitchen	17,047	19,057
Payroll Tax - Catering	6,388	7,173
Payroll Tax - Clubhouse Maint & Gard	810	908
Payroll Tax - Bus Driver	166	-
Uniforms	2,112	5,834
Employment Exp-Staff Exp/Train	14,646	32,261
Raffle Expenses	22,645	22,767
Tuesday Raffle Expenses	8,322	11,543
Entertain/Hire Equip Expense	4,645	9,064
Interest and Finance Charges	6,655	9,146
Motor Vehicle Expenses	588	4,623
Total Expenses	4,453,702	4,606,120
Net Profit/(Loss) for the Year	171,739	68,001

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Balance Sheet
As at 31 December 2017

	Dec-17 \$	Dec-16 \$
Assets		
Current Assets		
Accounts Receivable	20,858	40,514
NAB - Buffer Account	142,617	76,261
Cash Draw	-	22,324
Cash Draw - EFT	-	14,170
CBA Cheque Account	-	678
Change on Hand - Gaming	8,280	38,594
Change on Hand - General	6,300	6,300
NAB General Account	96,815	114,125
NAB Gaming Account	98,276	197,910
NAB - 31-934-3662 - 24/08/18 - 2.60%	256,159	249,061
NAB - 46-619-2682 - 29/06/18 - 2.58%	117,129	105,916
NAB - 98-832-6798 - 21/06/18 - 2.60%	255,216	247,903
NAB - 98-8837-6357 - 28/07/18 - 2.62%	233,901	227,309
NAB 33-144-4546 - 22/04/18 - 2.65%	253,482	246,099
NAB 55-905-7307 - 25/02/18 - 2.70%	251,711	244,479
NAB 91-377-1889 - 29/12/18 - 2.60%	77,680	75,601
NAB Investment Account	272,568	150,562
Stock on Hand - Bar	21,391	24,537
Stock on Hand - Kitchen	15,825	14,233
Total Current Assets	2,128,209	2,096,576
Non-Current Assets		
Capital Exp (Gaming) 2012	10,000	10,000
Capital Exp (Gaming) 2012 Less Amortisation	(5,375)	(4,375)
Capital Expenditure - Masterplan	34,366	6,000
Gaming Entitlements - 2012 (at Cost)	955,787	955,787
Gaming Entitlements - 2012 Less Amortisation	(513,768)	(418,190)
Capital Expenditure - Gaming 2022	22,750	-
Property, plant and equipment	22,029,322	22,019,688
Total Non-Current Assets	22,533,082	22,568,910
Total Assets	24,661,291	24,665,487
Liabilities		
Current Liabilities		
Competition Account	25,493	22,286
Financial Liabilities	46,152	163,559
GST	(3,570)	(3,410)
Host - Super Liability	-	-
House Account	9,300	10,853
Lifestyle Account	2,253	-
Prepaid Deposits Held	35,325	26,545
Prepaid Pro-Am Entries	850	-
Prepaid Vouchers	8,029	6,474
Prepaid Sponsorship Inc	6,702	3,218
Prov'n for Annual Leave	103,268	103,064
Prov'n for Long Service Leave	128,558	129,422
Subscriptions in Advance	121,040	109,830
Sundry Creditor-December BAS	105,638	108,103
Trade Creditors	257,182	379,460
Total Current Liabilities	846,220	1,059,405
Non-Current Liabilities		
Financial Liabilities	123,679	86,429
Total Non-Current Liabilities	123,679	86,429
Total Liabilities	969,899	1,145,834
Net Assets	23,691,392	23,519,653
Equity		
Reserves	23,195,263	23,195,263
Retained Earnings	496,129	324,390
Total Equity	23,691,392	23,519,653

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Movements in Equity
As at 31 December 2017

	Dec-17	Dec-16
Equity		
Opening Balance	\$23,519,653	\$23,451,652
Asset Revaluation Reserve	\$0	\$0
Current Year Earnings	\$171,739	\$68,001
Retained Earnings	\$0	\$0
Total Equity	\$23,691,392	\$23,519,653

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Statement of Cash Flows
From 1 January 2017 to 31 December 2017

	Dec-17 \$	Dec-16 \$
<u>Cash Flows from Operating Activities</u>		
Receipts from Bar Operations	1,099,525	1,075,671
Receipts from Food Operations	1,937,469	1,900,586
Receipts from Gaming Operations	1,923,425	2,122,566
Receipts from Course Operations	554,247	640,995
Receipts from Golf Operations	332,802	322,851
Receipts from General Operations	102,229	92,355
Interest Received	45,599	40,844
Receipts from Extraordinary Items	100,000	-
	<u>6,095,294</u>	<u>6,195,868</u>
Payments for Bar Operations	799,063	821,402
Payments for Food Operations	1,701,867	1,749,998
Payments for Gaming Operations	1,334,810	1,477,922
Payments for Course Operations	783,515	785,035
Payments for Golf Operations	427,314	396,422
Payments for General Operations	556,511	564,744
	<u>5,603,080</u>	<u>5,795,523</u>
Net Cash provided by Operating Activities	<u>492,215</u>	<u>400,344</u>
<u>Cash Flows from Investing Activities</u>		
Purchase of Fixed Assets	(156,763)	(131,032)
Proceeds from Sale of Fixed Assets	12,000	20,309
Net Cash provided by Investing Activities	<u>(144,763)</u>	<u>(110,723)</u>
<u>Cash Flows from Financing Activities</u>		
Repayment of borrowings	(388,012)	(163,559)
Increase in borrowings	93,402	3,932
Net Cash provided by Financing Activities	<u>(294,610)</u>	<u>(159,627)</u>
Net Increase(Decrease) in Cash Held	52,842	129,994
Cash at beginning of financial year	<u>2,017,292</u>	<u>1,887,298</u>
Cash at end of financial year	<u>2,070,134</u>	<u>2,017,292</u>

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Statement of Cash Flows (Cont.)
From 1 January 2017 to 31 December 2017

(a) Reconciliation of Cash

Cash on Hand	-	36,494
Cash on Hand - General	6,300	6,300
Cash on Hand - Gaming	8,280	38,594
Term Deposits	1,445,278	1,396,368
NAB Buffer Account	142,617	76,261
NAB Gaming Account	98,276	197,910
NAB General Account	96,815	114,125
CBA Cheque A/c(Ladies)	-	678
NAB Investment Account	272,568	150,562
	<u>2,070,134</u>	<u>2,017,292</u>

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

Operating Surplus	171,739	68,001
Non-cash flows in operating surplus		
Depreciation & Amortisation	239,496	246,164
Long Service Leave Provided	(864)	42,320
Annual Leave Provided	204	10,762
Profit on Sale of Fixed Assets	(7,244)	(7,511)
Loss on Sale of Fixed Assets	527	19,456
Changes in Assets and liabilities		
Increase(Decrease) in receivables	(19,656)	12,305
Increase(Decrease) in inventories	(1,554)	4,331
Increase(Decrease) in Other Assets	(45,462)	(96,579)
(Increase)Decrease in creditors	124,743	138,107
(Increase)Decrease in Subscriptions in Advance	11,210	11,217
(Increase)Decrease in provisions	660	(53,082)
(Increase)Decrease in Other Liabilities	18,416	4,853
	<u>492,215</u>	<u>400,344</u>
Net Cash provided by Operating Activities		

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Statement by Members of the Committee
For the year ended 31 December 2017

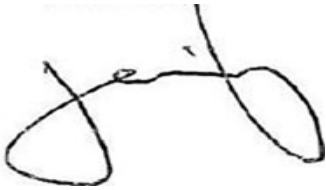
The Committee have determined that the incorporated association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements. ☐

☐

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 2017 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. ☐



J. G. King (President)



P.D. Foley (Finance Director)

Dated this 16th Day of March, 2018

BALLARAT GOLF CLUB INC
Notes to the Financial Statements
For the year ended 31 December 2017

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 not-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 2017. 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 2017. 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.

□

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 2017

2. Property, Plant and Equipment:

	Dec-17	Dec-16
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)	73,458	64,226
Office Equipment Accumulated Depreciation	(61,459)	(55,724)
Plant & Equip - New Clubhouse (at Cost)	694,713	604,974
Plant & Equip - New Clubhouse Less Accumulated Depreciation	(452,907)	(366,676)
Plant & Equipment - Gaming (at Cost)	94,241	94,241
Plant & Equipment - Gaming Less Accumulated Depreciation	(54,463)	(35,979)
Plant & Equipment - Golf Course (at Cost)	1,300,513	1,233,928
Plant & Equipment - Golf Course Less Accumulated Depreciation	(864,259)	(824,157)
Total Other Fixed Assets	729,838	714,835
Total Property, Plant and Equipment	22,029,322	22,014,319

3. Financial Liabilities:

Current		
Secured		
Loan - HEFA - (Roughcutter)	8,099	8,099
Loan - HEFA - (Roughcutter) Less Unexpired Interest	(612)	(1,470)
Loan -Esanda (Toro Workman)	-	7,921
Loan -Esanda (Toro Workman) Less Unexpired Interest	-	(337)
Loan- HEFA (Sprayer)	-	16,605
Loan- HEFA (Sprayer) Less Unexpired Interest	-	(1,506)
Loan-Esanda(Greensmower)	-	9,611
Loan-Esanda(Greensmower) Less Unexpired Interest	-	(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	(3,113)	-
Loan-NAB (Course Machinery 2)	19,699	-
Loan-NAB (Course Machinery 2) Less Unexpired Interest	(4,216)	-
Loan-VCGR Gaming Entitlements	-	162,484
Total Secured	46,152	206,292
Total Current	46,152	206,292
Non Current		
Secured		
Loan - HEFA (Roughcutter)	6,074	22,273
Loan - HEFA (Roughcutter) Less Unexpired Interest	(152)	(1,817)
Loan - HEFA (Sprayer)	-	13,837
Loan - HEFA (Sprayer) Less Unexpired Interest	-	(477)
Loan - NAB - Course Machinery	52,588	74,950
Loan - NAB - Course Machinery Less Unexpired Interest	(2,750)	-
Loan-NAB (Course Machinery 2)	75,513	-
Loan-NAB (Course Machinery 2) Less Unexpired Interest	(7,594)	-
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	123,679	229,826
Total Non Current	123,679	229,826
Total Financial Liabilities	169,831	436,117

For the Loans listed above, with the exception of the VCGLR Gaming Entitlements item, the Finance entities noted have security over the individual asset noted in each loan (Commercial Hire Purchase) description.
For the VCGLR Gaming Entitlements loan, the VCGLR has security over Gaming Machines Entitlements until the loan is fully repaid.

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 2017.

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, 2017 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

513 Grant Street

BALLARAT VUC 3350

Dated: 19th March, 2018