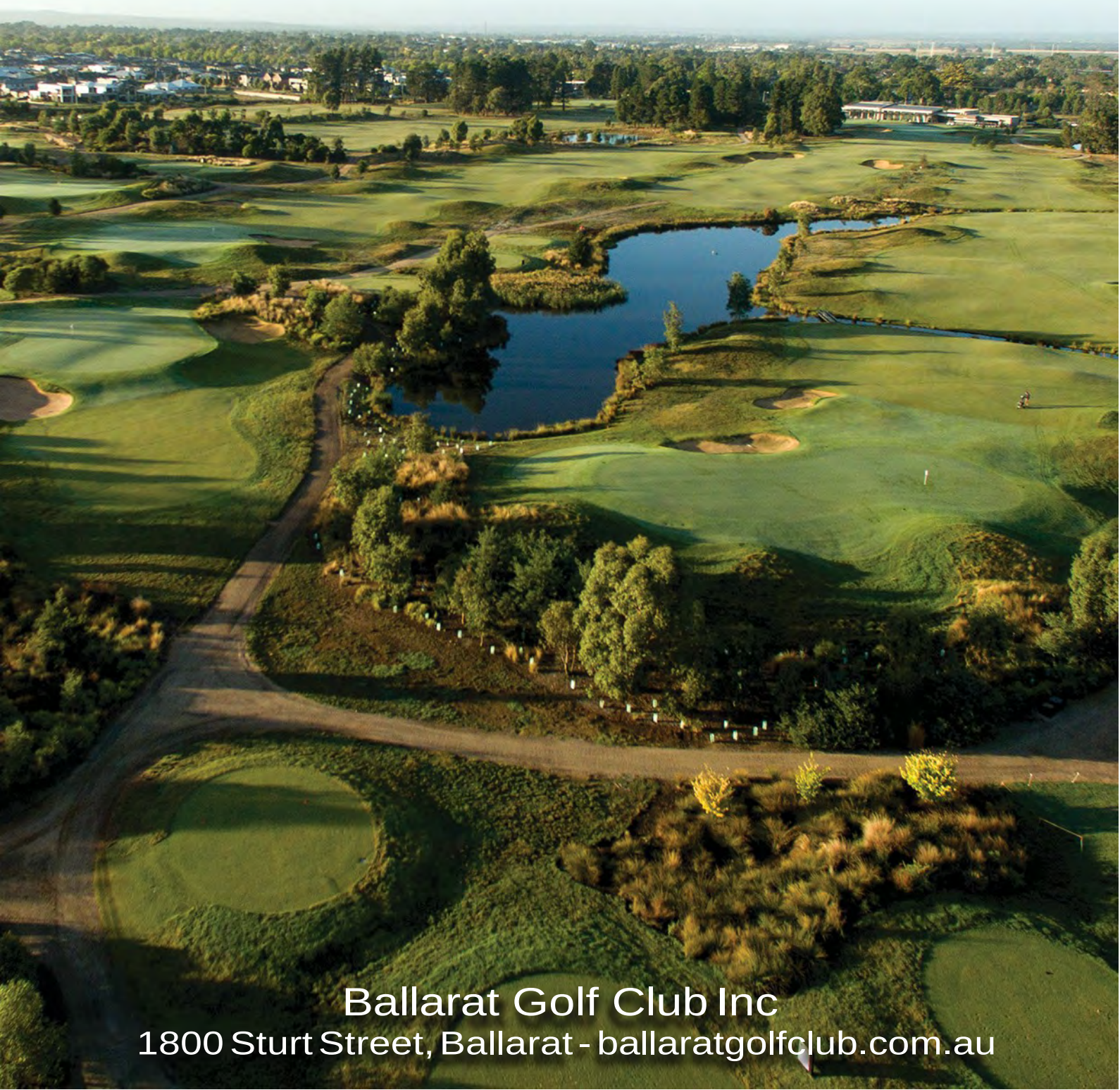




2018 Annual Report



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

**BALLARAT GOLF CLUB
INCORPORATED**

Notice of Meeting

Notice is hereby given that the 124th Annual General Meeting will be held in the Clubhouse on Monday, 25th March 2019 at 7:00 p.m.

Ordinary Business

1. Confirmation of the minutes of:
 - The Annual General Meeting held 26th March 2018.
2. To Receive and adopt Annual Report, Revenue Statement and Balance Sheet for year ended 31st December 2018.
3. General Business
 - **Members approve a change to the Rules of the Club as follows:**

Insert into Rule 10.
10.1 (1) The Board may at its discretion from time to time establish different age brackets within the Young Adult Members category of membership as listed in the General Body solely for the purpose of determining, if it so decides, different annual subscriptions and any associated levies for these age brackets.

Ashley Bennett
General Manager

2018 OFFICE BEARERS AT THE TIME OF THIS REPORT:

President: J.G. King

Vice-President: W. Hines

Captain: J. Sims

Finance Director: P.D. Foley

Board: G. Anders, G. Fryatt, B. Dowling, G. Bennett, W. Hines, L. Gray

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

J. G. King, L. Gray, B. Dowling, G. Fryatt, M. Erbacher, C. Bryce

BOARD MEETING ATTENDANCES 2018

J.G. King 13 (13), P.D. Foley 13 (11), C. Sertori 5 (5), G. Anders 10 (13),
J. Sims 13 (13), G. Fryatt 13 (13), B. Dowling 9 (13), G. Bennett 13 (11),
W. Hines 13 (13) L. Gray 7 (7)

STATISTICS

7 Day Member	261
6 Day Members	95
Senior 7	88
Senior 6	54
Country Members	19
Young Adult 1	46
Young Adult 2	51
Young Adult 3	23
Young Adult	31
Junior	41
Cadet	31
Beginner	8
Non Playing Members	30
Lifestyle Members	134
Life Members	5
Social Members	1920
	<u>2836</u>

PRESIDENT'S REPORT

Welcome to the 124th Annual General Meeting of the Ballarat Golf Club for the year ending 2018.

I would like to start by expressing my sincere thanks to the members of the Board of Directors for steering our club to what I consider to be another very successful year and for the support they have given me throughout the year. The commitment and knowledge our Board has in all areas of governance is allowing our club to grow and mature as one of the finest sporting clubs in Victoria.

As I did last year, I would like to address our performance for the year based on the six pillars of development in our strategic plan.

1. The Course.

Once again, we have seen the course continue to improve and mature. We have experienced another very dry summer and the course has withstood these extreme conditions well. The tees, fairways, greens and first-cut rough are all in excellent condition. Our course superintendent Jeff Powell and his team are doing an outstanding job and collaborating well with our course designers Thomson-Perrett. The works just completed on the par 3 sixth enhances the left side around the hole and will protect wayward balls from the dam adjacent to the 7th.

I am yet to hear anything but praise for the course from our membership, visitors and the professionals that have used our course during our major events.

Last year we applied for a Federal Government Grant of \$125,000 to assist us in building a protective canopy over the synthetic grass tees. The application was written and submitted by Gary Fry and in late February we were advised that we were successful. This will allow us to use the facility for year-round training of the many junior, female and male groups who currently use the practice fairway in the better months of the year only. I hope the cover will be built in the next six months.

2. The Clubhouse.

In my report last year I spoke of the cosmetic upgrades that were planned for the year. Unfortunately, these plans were held back while we waited on the outcome of our application for the additional six gaming licenses. We were advised in December that our application was successful. This will allow us to proceed with the planned painting, carpet replacement and new furniture to the bistro and clubhouse. We will be employing the skills of an interior decorator to help us with this work.

In addition, we will also be carrying out significant improvements to the kitchen to give us better facilities particularly for large functions. This work will include larger storage and preparation areas and create improved workflow through the kitchen. This will also create a better working environment for our staff.

3. Membership.

Not many Golf Clubs in Australia can say that their membership base is not only stable but growing, we can. The changes to our membership categories has seen our membership numbers grow by approximately 4.5% year on year. Some of the new categories of membership have resulted in savings to our members, however billings for membership have still increased marginally over last year.

Women's competition numbers are still growing as can be seen by the field size in their Wednesday Competition. Congratulations to the Women's Sub-committee for the growth in their field sizes.

We now receive by email, regular Friday information letters advising of news and events around the club as well as updates on the website of important issues and events.

4. Marketing and Promotions.

Our club has a long list of Not for Profit clubs and organisations that regularly use our facilities and through the wedding season the large room is booked every Saturday. Natalie Purtell, Narelle Baker and their team do an amazing job managing all the bookings. Some are very large and require a lot of work setting up the room. These functions are a significant income producer for our club.

Once again this year we hosted the Future Champions Tournament for the trainee professionals and the ALPG Pro-Am and both events were very successful. Thank you to Victoria Rushton, Gary Fry and Wayne Hines for the work they did in putting these events together. The ALPG Pro-Am was a great tournament, attracting a field of 83 players with more than half coming from overseas. I hope that we will be able to host both events in future years.

5. Financial Sustainability.

As noted earlier we were successful in our application to increase our gaming machines by six to thirty-four. Coming with these extra machines is an improved taxation rate for all our gaming machines, so this combined with the expected additional usage should increase our revenue substantially.

This improvement to our profitability should allow us to continue with the improvements to our course and clubhouse.

Paul Foley, our Finance director will present his report shortly. The finance Directors role is very important, and Paul ably supported by Louise Mead do a fantastic job.

6. Corporate Governance.

In September last year the Board undertook a Responsible Gambling Professional Development session to ensure we all had a working knowledge of our responsibilities associated with our gaming machines.

At our February Board Meeting we carried out a self-assessment of the clubs adherence to our strategic plan. The plan is now three years old so next year we have committed to a full review.

The Ballarat Golf Club is committed to equal opportunity and gender equality and while we have made good progress over the past three years a very important part of the equality process has somewhat stalled and that is representation at Board level within the club. The Board will be actively working on ways to improve female leadership over the coming years so we achieve a better balance. This is a very important requirement for gender equality in our club.

In May last year we lost Michael Phillips, our General Manager. This was very disappointing as Michael had been with us for the entire time that we have been at our new location. He initiated very significant change to our club in that under his leadership we developed our bistro and we became a very significant functions venue. Fortunately, we were able to find a very suitable replacement in Ashley Bennett, who since August has served our club well and we look forward to a long and successful future under his leadership.

I would like to thank all our staff ably led by Ashley for their dedicated, capable and friendly work through the year. Our Operations Manager, Gary Fry in “holding the fort together” while we found a new General Manager and for the work he did in the applications for additional gaming licences and for the government grant for the shelter over the driving range.

Our staff are the best and we value them very highly. Thank you to our team leaders Hannah Mead, Jason Haymes and Natalie Hoban, our events managers Natalie Purtell and Narelle Baker and our new chef Gavin Anders and his kitchen team.

Thank you to our course superintendent Jeff Powell and his greens staff, to our professionals led by David Wallis and to dad’s army for the valuable work they do.

Early last year we unfortunately accepted the resignation from the Board Member Carolyn Sertori due to health issues. We missed her happy and bubbly personality on the Board and around the club, but I am pleased to say that she is now back mixing socially with the women and we all look forward to seeing her back on the course soon.

I am very proud of our course, our clubhouse, our exceptional staff and our members. This club is a very big part of Linda’s and my life as I am sure it is in yours and I feel very privileged to be a part of it.

Thank you to the Board and membership for giving me the opportunity to have been the President of this great club for the past two years, I have thoroughly enjoyed my time.

John King

President

MANAGER'S REPORT

It is my pleasure that I present my first report to the members and I would like to thank everyone for their support and for welcoming me into the club. My first six months have been very rewarding but also challenging in understanding the golfing world, but with the support from the great team around me I believe we are on the right track in striving towards our vision.

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

The Clubhouse

The Clubhouse is a moving target that we will continue to work on ensuring we are able to not only meet our guest's needs but to exceed them. This will be achieved by identifying what we do well and further challenging ourselves and the team to go that extra step and by understanding areas of improvement we need to focus on. With continued staff training and development in all aspects of hospitality and customer service and by allowing my team to take ownership and to understand the business they are working on, I believe that the next year will see the club grow from strength to strength.

The redevelopment of the club is an essential tool in doing this. By freshening up both the interior/exterior of the club and to also make the operations more effective and efficient, will assist us in becoming more competitive in the ever changing hospitality and entertainment scene in Ballarat.

With the addition of the extra 6 gaming machines we now have an obligation to update the facilities which will include new furniture, painting, carpets, storage, bar and kitchen layouts. This is required to be completed within the next 2 years with the board and management now working on a plan of priority and scheduling on the stages of these works.

Human Resources

As previously stated the further development of the team is key to our ongoing success. Functions/Bistro Manager Natalie has completed a Diploma in Hospitality & Management whilst her fellow colleague Narelle is in the middle stages of completing the same course.

All staff have completed coffee training and will be given opportunities to do further training throughout the year in areas of food and wine knowledge and appreciation, bar operations, all aspects of gaming and kitchen operations with some further development training for managers such as first aid and OH&S training.

In completing all this we will also be introducing new Standards & Procedures to ensure we are being consistent in our offerings and service which will also allow for further development of the team and to give the managers the ability to identify areas of improvement and what their team are doing well. In conjunction with this all staff will have a review process every 6 months to discuss their role and involvement in the club. This is something that has been missing from their development which is essential for the staff to understand what the expectation is of them.

During the last 6 months the kitchen team has not had the leadership of a permanent Head Chef after the resignation of Adam. Jamie, Prem and the rest of the kitchen team have done a great job under the circumstances in operating the kitchen during this time and I personally would like to thank them all for all their efforts. We have only now in the last 3 weeks employed a new Head Chef Gavan Anders and look forward to what he will bring to the club.

The course has seen the employment of a new 2IC to assist Jeff and the team with Tim coming on board at just the right time. It has also seen a few changes of personnel over the last 6 months with Roger and Samantha moving on to other career paths or roles.

Membership

The new structure with membership is still working well with our numbers holding their own compared to other clubs. This was especially noted during the winter months and towards the end of the year when we had an average 10 new members per month due to the playability of our course.

Course

The works completed over the year were in alignment with our Thomson Perrett plan and as a part of the overall strategic direction for the course.

The feedback we received from the PGA and ALPG has been nothing but positive for the way the course was presented and played during these events.

Over the course of this year we will continue to do on going works but due to budget constraints these works will be at a minimal cost to the club and prioritised by the board as per their importance. This process is an ongoing effort to improve the course through small changes over time and to provide the best possible course for our members with the resources we have available.

The grant received from Sports Australia for the implementation of a cover for the Driving Range came as a huge surprise but something we are very grateful for. This will allow us to have an all-weather driving range facility which will only benefit our members. This will also give our Pro Shop team the opportunity to run further clinics and coaching. I would personally like to acknowledge Gary and Vic with the amount of work and effort they put in to complete this application.

In Closing

I would like to thank everyone for making me feel so welcome to the club. This transition has been one of relative ease which can only be attributed to the great team that I have the pleasure of working alongside every day and the board and members that are truly passionate about the club.

Ashley Bennett
General Manager

CAPTAIN'S REPORT

As the 2019 AGM approaches, this will mark 2 years in which I have had the privilege of serving as Club Captain. The 2 years have been contrasting in a number of ways but fundamental to performing the role is the support of good people, be it family, friends, members or club staff. On a personal note I feel lucky to have those people around me.

We have our Club Pro Dave Wallis and his staff plus Jeff Powell and the greens team who work tirelessly to ensure we have a golf facility to be proud of and competition ready. Their hard work and dedication is much appreciated.

I have also been ably supported on the Match Committee by the following whose support has been greatly appreciated; they are Dave Wallis, Gary Fry, Julie Carr, Barclay Dowling, Liam Caldwell, Wayne Hines, Ashley Bennett and Brad Dreher.

The current condition of the course is excellent. It was well prepared for the ALPG event in February which followed on from hosting the PGA Futures in late 2018. Feedback from visitors in both events was extremely positive and it was pleasing to see some very good scores recorded in both events.

Once again a special thank you goes out to Dads Army who help with the course maintenance and other volunteers who help around the Club and with the running of major events. Your contribution to our Club is greatly appreciated.

As chair of the Match Committee, we have looked at ways to try and improve pace of play, so often a bug bare in the past. A trial was introduced to revert to a 1 tee start and whilst this did bring about a slight improvement in pace of play, it posed other logistical issues from a Club house operational point of view and was subsequently suspended. January 1st saw the introduction of a number of new rules mainly aimed at speeding up pace of play. Early indications are that these have been well received by members with some improvement in pace of play. There is some way to go in this area but at least we are moving in the right direction.

As a Match Committee we considered the fact that the ALPG event has been played when the course has been its optimum condition so it felt only right that as members we held our own major contest, our Club Championships, when the course was in such good condition. We were fortunate to find a suitable break in the calendar which allowed us to bring forward the 2019 Club Championships to commence Saturday 16th March 2019, so it seemed the obvious thing to do and hopefully this is embraced by the members. I wish everyone well who is competing.

A few minor changes were made to the Annual Tournament with some events moved to different days but this was well supported with most events showing increased turn out. There are things that can be done to further enhance things for 2019 and early discussions have commenced in earnest.

The pennant season for 2019 has seen a number of changes introduced by the district. Women's pennant and juniors have not changed however for the men's we have seen the number of options available cut significantly. In the past we have been able to field 5/6 teams easily but sadly this time around only 3 teams due to the formats being changed. We have expressed our disappointment and I know there will be members who miss out on representing the Club in pennant. Hopefully this will only be for one season and pennant returns improved for 2020.

Our Junior Pennant team just completed their season and whilst they were unable to defend the title won in 2018, it is encouraging having the young players there and willing to support the Club. I would like to acknowledge Gabby Howlett for acting as pennant coordinator for supporting the juniors and also Tony Collier who put in a lot of effort behind the scenes to make sure the event ran smoothly.

Congratulations go to all the winners throughout the year. It has been pleasing to see numbers at a high level for most competitions and this bodes well for the future both in terms of the quality of competition and the membership numbers of the Club.

I'd better not forget my fellow board members. Debate has been healthy but support has been there so I thank you for your support during my tenure and look forward to working with you in the future as we build on things to enhance what we already have.

Jason Sims
Captain

MAJOR TROPHY WINNERS

A Club Champion	Daniel Staples
B Division Champion	Roy Bowditch
C Division Champion	Matt Miller
D Division Champion	Robert Cooper
E Division Champion	Matthew James
Junior Champion	Rory Brennan
Veteran Champion	Stephen Day

TROPHY WINNERS

R. P. Strickland	Anthony Foy
Marines Cup	Andrew Giles
Olympic Trophy	Brenton Walker
Chris Quinn Trophy	
- Black	Andrew Stewart
- Blue	Rodney Stewart
Dr. B. A. Baker Trophy	
- Black	Ian Ferguson
- Blue	Rodney Stewart
President's Trophy	
- Black	Matthew Stewart
- Blue	Matthew James
Captain's Trophy	
- Black	Simon De-Zoete Spiero
- Blue	Alan Smith
Summer Cup	Scott Burns
Summer Eclectic	Trent Chamberlain
Winter Cup	Liam Howlett
H. F. Owen 4 Ball Match Play	Dean Jennings, Barclay Dowling
C. P. Hoskin Singles Match Play	Liam Howlett
Lindsay Newland Mixed Fourball	Michael Wilson, Vicki Wilson
Powell Trophy	Wayne Walton, Jenny Walton, Jeff Lillingston, C. Fitzpatrick

MONTHLY MEDALS

January	Bruce Sidebottom	February	Travis Davidson
March	Trent Chamberlain	April	Peter Bath
May	Jeff Lillingston	June	Tim Creek
July	David D'Astoli	August	Scott Burns
September	Terry Keast	October	Liam Howlett
November	Al Divito	December	Rodney Stewart

Medalist of the Year –

Peter Bath

Hole in One – 2018

Pauline Murphy (8th)

James Matthews (6th)

Stephen Day (17th)

Dean Jennings (17th)

Rhys Hines (8th)

Trent Chamberlain (8th)

BALLARAT GOLF CLUB WOMEN MEMBERS COMMITTEE FOR 2018

President: Carol Ryan

Vice President: Sue Howie

Women's Captain: Julie Carr

Secretary: Trina Jones

Committee:

Kay Jonhston, Jeni Lawrence, Vicki Wilson

WOMEN'S PRESIDENT REPORT 2018

I would like to take this opportunity to present my report for 2018 as your Women's President of the Ballarat Golf Club.

I congratulate our members who have represented the Ballarat Golf Club in events played throughout the Ballarat District or Metropolitan courses.

I recently approached Club Management requesting that members who represented the Ballarat Golf Club in the Ashley Trophy, the Griffiths Cup and the Moreton Bowl could have their entry fees subsidised by the Club. However, I have been advised that the Board decided that neither the men nor women will have their entry fees subsidised.

Our major events for 2018 were:

The Begonia Bowl

The Faull Plate

The Winter Cup

The Fiona Elsey Cancer Research Event Fundraising

I am pleased to advise that this year we raised a total of \$3824.90 for the Fiona Elsey Cancer Research Event. The day was well attended and we had good weather to match. As usual we had a huge support from our members who donated lots of prizes for our raffle with some members giving cash donations. I would like to thank the following sponsors who donated generously to this very worthy cause.

- Board of Directors Ballarat Golf Club who donated the entry fees of all competitors.
- Mark Nunn (Buxton Real Estate)
- Mick Nunn (Salt Kitchen Charcuterie)
- Chris & Maria Nunn (S.S. Electrics)
- Margie Paton (Dolls Cleaning Service)
- Bernadette Oliver for her beautiful 10 lb. Xmas Cake.

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

I am certain that you will join me in thanking Mr. Ashley Bennett (General Manager B.G.C.). Let's face it who could forget Ashley in his pink wig at the Fiona Elsey Day. The Board of Directors led by Mr. John King President B.G.C., our course Superintendent Mr. Jeff Powell and his ground staff plus those untiring workers "dad's army". 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 which is very much appreciated by all members.

I give special thanks to my 2018 committee who gave up their own time and worked in a very cohesive manner. The committee members were:

Sue Howie (Vice President)
Julie Carr (Captain)
Kay Johnston (Vice Captain)
Trina Jones (Secretary)
Vicki Wilson and Jeni Lawrence

2018 sees the retirement of our Vice Captain, Kay Johnston, Secretary, Trina Jones and yours truly. Kay I believe has been a wonderful support to Julie during the past year. Trina is a tireless worker and has done a great job as the committee's secretary. Whenever we wanted competition results she had the answers at her fingertips. Trina has been a great support to me and Julie and done far more than people would appreciate.

We have had a small down side to our otherwise very successful year. Sadly, I have been informed that some members and some committee members have had to put up with bullying, harassment and complete disrespect. Such incidents have been brought to the attention of Club Management.

In conclusion I thank all our members who contribute to the backbone of the Club. Without you our Club could greatly suffer. I hope that we can continue to prosper as a popular and financially successful Golf Club.

Carol Ryan
Women's President

WOMEN'S CAPTAIN REPORT

I present the Women's Captain's Report for 2018.

Pauline Murphy kicked off a very successful year for Ballarat ladies golf with a lovely hole in one on the 8th. In January we held the ALPG Icons Event with 75 professional golfers representing 17 different countries gracing our course. It was a tremendous thrill for our local golfers to play a round with the likes of Dame Laura Davies, Stacey Peters and Marianne Skarpnord.

The District Women's Pennant season saw extremely close competitions in all grades. In Division 2 & 3, countbacks were required to decide which teams made the final and unfortunately for 2 of our teams the countbacks didn't calculate in our favour. Our Division 1 and Division 2 Red teams progressed to the finals at Buninyong. Both grades had extremely close matches with only Division 2 Red collecting the flag. Thank you to all the Captains who took on this role and to all who represented our Club during the Pennant season.

Our ladies had success at Ballarat District Women's Championship events. Maryanne Carr won the B Grade Ev Blomley Trophy, Carmel Bayly the C Grade Pyrenees Cup and Marie McDonald, Susan Shorten and Carmel Bayly winning the C Grade team's event and Kate McMahon winning the Sandgreen Championship.

The interclub clashes saw the Ashley Trophy played against Buninyong at Ballarat, with success going to our Ballarat team. The Committee travelled to Barwon Heads with success winning the Warrallie Cup against the Barwon Heads Committee. The Morton Trophy this year was contested at Midlands with Ballarat winning for the first time since year 2000. Congratulations to all these teams. This year Midlands won the Griffith Cup.

Our ladies travel far and wide supporting other clubs, bringing home lots of silverware. We are a big Club in the District and the support our ladies give to other clubs is much appreciated and I thank you all.

We had good numbers for all Open Days – Begonia Bowl, Faull Plate, Winter Cup and Fiona Elsey and I thank everyone involved with making these days so successful and enjoyable for members and visitors to our Club.

This year the ladies events of the Tournament were extremely popular with fields of 84 for Rosalie Andre and 112 for the 4 person Ambrose. The Rosalie Andre Trophy event was moved to the Monday and the size of the field suggests it was a popular move.

Thank you to all who entered our Club Championships. The weather on the first day was horrific and proved what a stellar group of golfers we have, with most soldiering on to finish the round. The numbers in D Grade were disappointing and I have been asked to review grade structures before next year's championships which will be held in March.

Congratulations to all the winners of the 2018 Championships and thank you to Lesa, Carol and Kay for refereeing the finals.

A big thank you to Dave, Ange and Darren in the Pro Shop for sending out the fields and collating results for our weekly golf, as well as our open events. I appreciate your advice and help to make my job as Captain so much easier. Special thanks also to Ange for playing in our fields – I know the ladies enjoy the experience.

We are so lucky to have such a beautiful challenging course to play on. Every year it improves as it matures and is very pleasing hearing positive comments from visitors. I thank the Club for the ongoing course improvement planning and Jeff Powell and his green staff for the presentation of the course.

Thank you to all the Office staff – particularly Gary, Louise and Natalie for all their help with co-ordinating all events and supporting me with the running of ladies golf.

This year we have had some big fields, 50-70 players. It has been lovely seeing a clubhouse of ladies lunching together, laughing and chatting whilst waiting for daily presentations. Not forgetting the 9 hole ladies – it is lovely to see you all still enjoying a game of golf and socialising afterwards.

Lastly, I would like to thank members and especially the Women's Sub-committee – President Carol, Vice-Captain Kay, Secretary Trina, Sue, Vicki & Jeni for the support and encouragement given to me in my first year as captain in a busy year of golfing.

I wish you all good golfing in 2019.

Julie Carr

Women's Captain

WOMENS RESULTS FOR EVENTS 2018

- **CHAMPIONSHIPS:**

- **A DIVISION:** and Club Champion: Sophie Byrne
- **B DIVISION:** Simone Byrne
- **C DIVISION:** Kim Dummett
- **D DIVISION:** Jennifer Edelsten
- Veteran's Trophy: Maxine Berry
- Junior Champion: Sophie Byrne
- Marines Cup: Pauline Murphy
- Begonia Bowl: Commonwealth Golf Club
- Rosalie Andre Trophy: Midlands Golf Club
- Winter Cup: Ballarat Golf Club - Doreen Roache, Mary Gannon & Ann Zaal
- Fiona Elsey 4BBB: Maxine Berry, Ro Daunt
- Doris Chambers: Sue Howie, Vicki Wilson
- Faull Plate: Susie Hipke, Susan Crocker
- District Spoon: Maryanne Carr
- R.W.H. 4BBB: Lesa Gray, Liz Molesworth
- Sloss Canadian Foursomes: Vicki Bennett, Angela Widdison
- Golf Victoria Silver Spoon (club level): Kim Dummett
- Scratch Foursomes: Jill Heinz, Julie Carr
- Saturday Medal Winner: Kay Johnston
- Centenary Cup: Susie Hipke
- Eileen Hyland Four Ball Match Play Knockout: Vicki Bennett, Angela Widdison
- Wednesday Chip Ins: Bernadette Clark, Angela Widdison (tied)
- Wednesday Birdies: Maxine Berry
- Jade Putter: Julie Carr
- Saturday Elizabeth Chatham Plate: Kay Johnston
- Saturday Putting: Kay Johnston
- Saturday Chip Ins: Bernadette Clark, Di Rogers (tied)
- Saturday Birdies: Bernadette Clark, Di Rogers (tied)

Singles Matchplay Knockout Events:

- A Grade Cowan Cup: Vicki Wilson
- B Grade Troup Trophy: Jan Livingston
- C Grade Faull Cup: Kaye McFarlane

Wednesday Monthly Medals

January	Annette Townsend	February	Bernadette Oliver
March	Simone Byrne	April	Liz Molesworth
May	Jen Forbes	June	June Jones
July	Kim Dummett	August	Liz Molesworth
September	Kym Erbacher	October	Sue Sidebottom
November	Carol Ryan		

Medallist of the Year

Kym Erbacher

FINANCE REPORT

I advise that the 2018 Financial Reports of the Club show an overall Net Operating Surplus of \$397 which is essentially a break-even result for the Club. The Board agreed on the recommendation of Greens Committee who determined that it was appropriate to spend \$87,910 on Course improvements as per advice from our course designers Thomson Perritt. In addition, the Club engaged a recruitment agency to assist with the replacement of the General Manager costing \$13,541. Both these unbudgeted expenses clearly have a dramatic impact upon the final result.

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	\$ 244,550
-	Bistro	\$ 101,449
-	Gaming	\$ 508,125
-	Golf Operations	\$ (82,262)
-	Course Operations	\$(326,048)
-	General Operations	<u>\$(445,417)</u>
	Operating Surplus	<u>\$ 397</u>

This financial result above is impacted by the following items :

•	Course Improvement (TP Masterplan)	\$ 87,910
•	Consultants Fees – GM Recruitment	\$ 13,541
•	Gaming Entitlements Amortisation	\$ 96,576
•	Depreciation	\$ 139,870
•	Annual Leave Provided	\$ 13,403
•	Long Service Leave Provided	\$ (5,762)
•	Profit(Loss) on Sales of Assets	<u>\$ (11,316)</u>
	Total reductions on Operating Surplus	<u>\$ 356,854</u>

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

Bar

The Bar produced Sales of \$976,687 for 2018 (1.9% decline), or average weekly sales of \$18,782, with a Gross Profit of 68.18%, which is comparable with industry standards and achieved the key performance indicator set for 2018 of 69%.

Members Discounts were 3.98% 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 19.67% and associated employment costs were more in line with acceptable key performance industry ranges.

Bistro

The Bistro Sales of \$1,650,040 (4.6% decline) with weekly average sales of \$31,731 and Gross Profit of 64.05% is a steady result and achieved its key performance indicator of 64%.

Members Discounts of 1.55% whilst an improvement on 2017 indicates only average support for the Bistro from the overall membership base. Wages costs of \$703,715, which is a combination of kitchen and service staff is closely monitored on a weekly basis by management and the total Wage percentage of 42.65%, which is high when compared with Hotel & Restaurant industry standards. I re-iterate my comments from 2017 in regard to the employment market for skilled Chefs is extremely 'tight' and obtaining the right talent to service this area is an on-going challenge for Club management. In addition, long service leave provision decreased by \$1,730.

Gaming

The Gaming room generated commission of \$2,028,323 in 2018 and a net profit of \$508,125. Gaming Commission increased by \$291,447 in 2018 whilst associated Gaming Tax increased commensurately. 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 continue to produce strong results from this area. The Board are well aware that this result appears to be an exceptional outcome in 2018 and has budgeted for a more conservative result in 2019.

Importantly, the Club has paid its first instalment in relation to the commitment to Gaming post 2022 of \$25,802. As I have mentioned in prior year's reports the Club continues to allocate 'savings' towards the funding of the balance of the 2022 Gaming Entitlements, with the total cost of \$1,032,074.

Golf Operations

Green Fees received in 2018 were \$127,780, a decrease of \$6,701 on 2017. The Club continues to concentrate its efforts on marketing new packages to attract visitors to play the course which has been successful, however competition is fierce. Tournament entry fees increased by \$818 in 2018 together with competition fees which improved by \$12,275. PGA National Futures Championship was 'break even' with a loss of \$259 however, this event provides the Club with a unique marketing opportunity. Otherwise this area is the cost of operating Golf for 2018 including a portion of Rates, Administration Wages and associated on costs.

Course Operations

Subscription income of \$493,380 in 2018 an increase of \$2,808 compared with 2017 which I have previously mentioned, is a positive result given that many other Clubs in the district are struggling for numbers. The recent re-structure our membership offers has and will continue to assist the Club to 'future proof' our membership fees, as we continue to lead the market in this area.

Whilst the course continues to mature, there is no doubt that we have the best golf offer in the district, so the challenge for the Board and its members should be to accept that our Fees should be higher given the increased operating costs of the course. I fear that limiting our Memberships Fees (that should be charged) to members to that of the local market is nothing more than a 'race to the bottom'. This area shows a Loss of \$326,048 for 2018 which has increased by \$50,152 which as mentioned earlier in my report includes Course Improvement expenses under Thomson Perrett Masterplan of \$87,910, Course Consultants Fees \$8,000, Depreciation of \$85,357, Provision for Long Service Leave reduction of \$1,993, Machinery Finance costs of \$8,324 and a portion of Rates and Administration Wages. Several capital purchases as part of the Machinery Replacement program and updates to the irrigation system were also financed toward the end of 2018 totalling \$104,032.

General

The Loss in this area in 2018 is \$445,416. The major expenses in this area includes Heat, Light and Power, insurances and clubhouse repairs, and administration expenses. Long Service Leave provision reduced by \$6,819. This profit centre is the function of all of the other income and expenses of the Club that have not been 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.

In 2018, the Club made significant investment in capital purchases, not only the course machinery replacement mentioned above plus most notably the installation of the Solar System on the Clubhouse roof costing \$243,500 which was commissioned and operational in October 2018. I advise that the 'pay back period' of 5 years is seen to be short when compared to the expected useful life of the system. I am pleased to report that it is functioning as we have budgeted with it providing up to 50% of the Club's power usage and is effectively cash flow 'neutral' for the Club until the system is repaid within 5 years.

The Board made application and has been successful in obtaining an additional 6 Gaming Entitlements costing \$141,590. These additional EGM's have been installed and are currently operational. The anticipated revenue gains from increasing our EGM numbers based on maintaining our current Net Machine Revenue is expected to be approximately \$200,000 p.a.

I anticipate that the Club's cashflow will continue to tighten in 2019, given the capital investments made on the Course, its machinery and associated financing costs that the Board have suspended any future Thomson Perritt course improvements for 2019.

Our Hospitality offer is expected to remain stable in 2019 as competition for the hospitality dollar continues to increase. The Board will need to make a decision in 2019 regarding the need for capital expenditure in the Bar and Bistro which is seen to be a priority.

Again, I encourage all members to support the Club at every level throughout 2018. 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.

It is important to note that the 'house' offer contributed a net profit of \$854,124 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 2019, the Board will continue to work diligently to improve the financial results where possible given our current position.

Once again, I wish to extend my personal thanks to Mr. Ashley Bennett, 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 2018

	Dec-18 \$	Dec-17 \$
Income		
Bar Sales	746,743	745,047
Function Bar Sales	229,944	251,142
Total Income	976,687	996,189
Less Cost of Sales		
Opening Stock	21,391	24,537
Purchases - Liquor	314,487	310,122
Closing Stock	(25,138)	(21,391)
Total Cost of Sales	310,740	313,268
Gross Profit	665,947	682,921
Plus Other Income		
Entertain/Hire Equip Income	1,364	1,379
Gov't Trainees Rebate	-	2,000
Loss on Sale of Assets	(5,660)	(175)
Total Other Income	(4,297)	3,204
Less Operating Expenses		
Advertising	18,285	14,279
Beer Gas	2,626	2,334
Depreciation - New Club House	21,984	22,665
Employment Exp-Staff Exp/Train	305	-
Entertain/Hire Equip Expense	4,099	2,045
Freight & Cartage	3,765	3,202
Heat Light & Power	18,719	16,303
Interest - POS Hardware	73	-
Laundry	9,982	11,056
Liquor Licence	1,864	1,840
Long Service Leave Provided	(1,211)	1,211
Members Discount	38,748	36,452
Payroll Tax - Administration	827	1,212
Payroll Tax - Bar	4,347	7,159
Rates & Taxes	11,682	11,585
Repairs & Maintenance - Clubhouse	10,047	10,188
Replacements	2,030	2,826
Security - Crowd Control	13,549	16,051
Superannuation - Administration	3,275	3,398
Superannuation - Bar	17,608	19,829
Uniforms	897	213
Wages - Administration	36,433	36,839
Wages - Bar	192,156	215,381
Workcover - Administration	715	623
Workcover - Bar	4,031	3,483
Workcover - Medical Expenses	263	-
Total Operating Expenses	417,100	440,175
Net Profit	244,550	245,950

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Food
For the 12 months ended 31 December 2018

	Dec-18 \$	Dec-17 \$
Income		
Food Sales	1,104,684	1,127,851
Function Income	545,356	602,546
Total Income	1,650,040	1,730,397
Less Cost of Sales		
Opening Stock	15,825	14,233
Purchases - Food	594,585	623,993
Closing Stock	(17,355)	(15,825)
Total Cost of Sales	593,055	622,401
Gross Profit	1,056,985	1,107,996
Plus Other Income		
Entertain/Hire Equip Income	2,480	1,379
Function Room Hire	28,502	27,559
Gov't Trainees Rebate	2,500	2,000
Loss on Sale of Assets	(5,660)	-
Wages Subsidy	5,909	-
Total Other Income	33,731	30,938
Less Operating Expenses		
Advertising	18,418	13,820
Catering Expenses	12,276	11,608
Depreciation - New Club House	21,984	22,665
Employment Exp-Staff Exp/Train	1,572	4,130
Entertain/Hire Equip Expense	4,099	2,430
Freight & Cartage	621	744
Heat Light & Power	22,349	19,380
Interest - POS Hardware	73	-
Laundry	10,005	11,394
Licences & Permits - Food	806	788
Long Service Leave Provided	(1,730)	1,799
Members Discount	25,690	21,993
Payroll Tax - Administration	827	1,212
Payroll Tax - Catering	4,144	6,388
Payroll Tax - Kitchen	11,601	17,047
Postage, Printing & Stationery	1,999	2,283
Rates	11,682	11,585
Repairs & Maintenance - Clubhouse	16,631	17,973
Replacements	4,042	3,945
Superannuation - Administration	3,275	3,511
Superannuation - Catering	15,618	16,612
Superannuation - Kitchen	46,082	48,831
Uniforms	940	237
Wages - Administration	36,433	36,839
Wages - Catering	184,866	193,990
Wages - Kitchen	518,849	519,950
Workcover - Administration	715	623
Workcover - Catering	3,933	3,249
Workcover - Kitchen	10,629	7,975
Workcover - Medical Expenses	836	100
Total Operating Expenses	989,267	1,003,100
Net Profit	101,449	135,834

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Gaming
For the 12 months ended 31 December 2018

	Dec-18 \$	Dec-17 \$
Income		
Gaming Commission	2,028,323	1,736,876
Total Income	2,028,323	1,736,876
Plus Other Income		
ATM Rebate	11,082	10,192
Gov't Trainees Rebate	-	1,500
Total Other Income	11,082	11,692
Less Operating Expenses		
Advertising - Gaming	24,107	18,482
Amortisation - Gaming Entitlements	96,576	96,579
Catering Expenses - Gaming	15,316	16,340
Conference Costs	2,001	2,779
Consultants Fees	4,059	-
Depreciation - Gaming	6,633	8,131
Employment Exp-Staff Exp/Training	901	517
Gaming Tax	623,731	473,906
Heat Light & Power	22,349	19,380
Intralot Fees	21,308	21,253
Licence- Gaming	1,444	-
Long Service Leave Provided	5,990	141
Payroll Tax - Administration	1,488	2,181
Payroll Tax - Gaming	5,057	6,207
Printing & Stationery - Gaming	2,512	1,516
Rates	11,682	11,585
Repairs & Maintenance - Gaming	1,606	269
Security	1,500	1,620
Subscriptions & Memberships	2,193	2,967
Superannuation - Administration	5,896	6,004
Superannuation - Gaming	20,980	17,971
TGS Service Fees	339,900	338,480
Uniforms	936	88
VCGLR Supervision Charge	5,820	5,740
Wages - Administration	65,580	66,311
Wages - Gaming	224,075	195,621
Win A Cruise Promo	11,529	-
Workcover - Administration	1,287	1,122
Workcover - Gaming	4,825	3,125
Total Operating Expenses	1,531,280	1,318,315
Net Profit	508,125	430,254

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 2018

	Dec-18 \$	Dec-17 \$
Income		
Golf Competition Fees	115,772	103,497
Golf Development Income	6,668	14,744
Government Grant	1,067	-
Green Fees	127,780	134,481
National Futures Championships	26,588	15,614
PRO-AM Income	32,969	15,400
Tourmanent Entry Fees	14,220	13,402
Tournament Sponsorship Income	10,000	5,409
Total Income	335,065	302,547
Less Operating Expenses		
Advertising	16,414	15,726
Affiliation Fees	48,066	45,041
Computer Programmes & Support	19,423	19,925
Conference Costs	1,639	-
Golf Development Expenses	6,917	11,855
Junior Masters Expenses	133	-
National Futures Championships Expenses	27,312	20,313
Payroll Tax - Administration	1,819	2,420
Pennant Team Expenses	3,359	3,982
Postage, Printing & Stationery	7,881	5,681
Pro - Am Expenses	28,805	15,645
Pro Commission - Green Fees	41,480	42,392
Professional Retainer & Commissions	36,824	26,628
Rates & Taxes	11,682	11,585
Repairs & Maintenance - Pro Shop	639	160
Superannuation - Administration	7,206	7,391
Tournament Expenses	15,614	13,580
Trophies	60,389	70,331
Wages - Administration	80,153	74,547
Workcover - Administration	1,573	1,264
Total Operating Expenses	417,327	388,467
Net Profit	(82,262)	(85,920)

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Course
For the 12 months ended 31 December 2018

	Dec-18 \$	Dec-17 \$
Income		
Fuel Tax Credits	6,315	6,244
Golf Subscriptions	493,380	490,572
Loss on Sale of Fixed Assets	(1,275)	(347)
Pro Shop - Fuel	2,136	1,545
Profit on Sale of Fixed Assets	1,280	7,224
Gov't Trainees Rebate	1,500	5,500
Total Income	503,336	510,738
Less Operating Expenses		
Borrowing Costs	1,550	-
Conference Costs	3,786	2,538
Consultants Fees - Course	8,000	5,520
Course Freight & Levy Charges	659	809
Course Improvement Expenses (TP Masterplan)	87,910	21,708
Course Maintenance	64,161	102,278
C/M - General	15,967	19,136
Depreciation - Golf Course	85,357	85,390
Employment Exp-Staff Exp/Train	5,597	4,340
Fuel,Oil & Grease	20,008	18,990
Heat Light & Power - Shed-Pump	25,005	17,214
Interest - Course Machinery 2	4,216	785
Interest - Course Machinery	3,113	4,201
Interest - Excavator	291	-
Interest - Greensking Mower	-	15
Interest - Irrigation System	92	-
Interest - Roughcutter	612	1,054
Interest - Sprayer	-	434
Long Service Leave Provided	(1,993)	(11,042)
Payroll Tax - Administration	1,529	2,487
Payroll Tax - Course	6,633	10,194
Postage, Printing & Stationery	118	225
Rates & Taxes	1,450	1,455
Registration & Insurance	599	588
Repairs & Maintenance - Machinery	49,839	44,813
Safety Equipment & OH&S	2,895	1,776
Security	1,583	1,032
Seed, Soil, Sand & Gravel	14,709	10,278
Subscriptions & Memberships	1,450	2,076
Superannuation - Administration	6,060	6,879
Superannuation - Course	26,307	27,059
Telephone - Mobile	2,503	2,790
Uniforms	2,055	1,305
Wages - Administration	67,401	74,652
Wages - Course	305,257	309,617
Waste Collection	4,809	7,708
Waterstax/Washdown Unit	3,442	2,868
Workcover - Administration	1,323	1,260
Workcover - Course	5,089	4,202
Total Operating Expenses	829,383	786,634
Net Profit	(326,048)	(275,896)

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 2018

	Dec-18 \$	Dec-17 \$
Income		
Donations - Ladies (Fiona Elsey)	3,825	3,190
Golf Sales	1,064	8,427
Interest Received	46,873	45,599
Sponsorship Income	9,912	16,345
Total Income	61,675	73,560
Plus Other Income		
Bingo / Raffles	21,269	24,906
Entertain/Hire Equip Income	-	450
Gov't Trainees Rebate	1,246	-
Insurance Recoveries	21,215	-
Loss on Sale of Fixed Assets	-	(5)
Paid Parental Leave Income	12,851	12,510
Social Club Membership	3,591	6,191
TGS Renovation Contribution	-	100,000
Tuesday Raffle Income	13,822	16,917
Wages Subsidy - Bus Driver	7,512	4,000
Total Other Income	81,506	164,969
Less Operating Expenses		
Admin/Accountancy Fees	4,800	4,400
Advertising	-	295
Audit Fees	4,791	4,784
Bank Charges - General	9,773	10,409
Bus Expenses	4,846	414
Cleaning & Laundry	36,667	27,182
Committee Expenses	3,425	5,121
Computer Programmes & Support	8,409	4,102
Conference Costs	4,174	6,334
Consultants Fees	13,541	-
Depreciation - Office Equipment	3,911	4,066
Donations	2,946	2,095
Donations (Ladies)	3,825	7,876
Employment Exp-Staff Exp/Train	7,747	5,659
Entertain/Hire Equip Expense	-	170
Flowers	361	492
Heat Light & Power	75,468	63,492
Insurances	40,976	34,687
Interest - General	296	166
Interest - Solar	2,855	-
Licences & Permits	2,070	2,258
Long Service Leave Provided	(6,819)	7,027
Payroll Tax - Administration	2,055	2,605
Payroll Tax - Bus Driver	496	166
Payroll Tax - Cleaning	1,257	2,096
Payroll Tax - Clubhouse Maint & Gardening	387	810
Postage, Printing & Stationery	19,009	20,829
Raffle Expenses	25,876	22,645
Rates	15,819	15,870
Repairs & Maintenance - Clubhouse	46,855	22,653
Replacements	1,667	3,668
Security	2,065	1,402
Subscriptions & Memberships	5,297	8,126
Superannuation - Administration	7,802	6,798
Superannuation - Bus Driver	2,010	554
Superannuation - Cleaning	4,588	5,909
Superannuation - Clubhouse Maint & Gardening	932	2,303
Telephone & Internet	14,083	14,412
Tuesday Raffle Expenses	12,627	8,322
Uniforms	816	269

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 2018

	Dec-18	Dec-17
	\$	\$
Wages - Administration	89,012	79,368
Wages - Bus Driver	22,372	5,777
Wages - Cleaning General	56,516	62,694
Wages - Clubhouse Maint & Gardening	14,501	24,656
Wages - Parental Leave	14,265	11,132
Workcover - Administration	2,385	1,340
Workcover - Bus Driver	427	95
Workcover - Cleaning	1,220	1,066
Workcover - Clubhouse Maint & Gardening	194	418
Total Operating Expenses	588,597	517,012
Net Profit	(445,416)	(278,482)

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Consolidated Profit & Loss Statement
For the 12 months ended 31 December 2018

	Dec-18 \$	Dec-17 \$
Income		
Sale of goods	2,626,727	2,726,585
Total Income	2,626,727	2,726,585
Cost of Goods Sold		
Cost of Sales		
Opening Stock	37,217	38,770
Purchases	909,072	934,115
Closing Stock	(42,493)	(37,217)
Total Cost of Sales	903,795	935,668
Total Cost of Goods Sold	903,795	935,668
Gross Profit	1,722,931	1,790,917
Other Income		
ATM Rebate	11,082	10,192
Bingo / Raffles	21,269	24,906
Donations - Ladies	3,825	3,190
Entertain/Hire Equip Income	3,844	3,207
Fuel Tax Credits	6,315	6,244
Function Room Hire	28,502	27,559
Gaming Commission	2,028,323	1,736,876
Golf Competition Fees	115,772	103,497
Golf Development	6,668	14,744
Golf Sales	1,064	8,427
Golf Subscriptions	493,380	490,572
Gov't Grant	1,067	-
Gov't Trainees Rebate	5,246	11,000
Green Fees	127,780	134,481
Insurance Recoveries	21,215	-
Interest Received	46,873	45,599
Loss on Sale of Fixed Assets	(12,596)	(527)
National Futures Championships	26,588	15,614
Paid Parental Leave Income	12,851	12,510
Profit on Sale of Fixed Assets	1,280	7,224
Pro Shop - Fuel	2,136	1,545
PRO-AM Income	32,969	15,400
Social Club Membership	3,591	6,191
Sponsorship Income	9,912	16,345
Tourmanent Entry Fees	14,220	13,402
Tournament Sponsorship Income	10,000	5,409
Tuesday Raffle Income	13,822	16,917
TGS Renovation Contribution	-	100,000
Wage Subsidy - Bus Driver	13,422	4,000
Total Other Income	3,050,420	2,834,524
Total Operating Income	4,773,352	4,625,441

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 2018

	Dec-18	Dec-17
	\$	\$
Expenses		
Admin/Accountancy Fees	4,800	4,400
Advertising	53,117	44,119
Advertising - Gaming	24,107	18,482
Affiliation Fees	48,066	45,041
Amortisation - Gmaing Entitlements	96,576	96,579
Audit Fees	4,791	4,784
Bank Charges - General	9,773	10,409
Beer Gas	2,626	2,334
Borrowing Costs	1,550	-
Bus Expenses	4,846	414
C/M - General	15,967	19,136
Catering Expenses	12,276	11,608
Catering Expenses - Gaming	15,316	16,340
Cleaning General	36,667	27,182
Committee Expenses	3,425	5,121
Computer Programmes & Support	27,832	24,027
Conference Costs	11,601	11,651
Consultants Fees	17,600	-
Consultants Fees - Course	8,000	5,520
Course Freight & Levy Charges	659	809
Course Improvement Expenses(TP Masterplan)	87,910	21,708
Course Maintenance	64,161	102,278
Depreciation - Gaming	6,633	8,131
Depreciation - Golf Course	85,357	85,390
Depreciation - New Club House	43,969	45,330
Depreciation - Office Equipment	3,911	4,066
Donations	2,946	2,095
Donations(Ladies)	3,825	7,876
Employment Exp-Staff Exp/Training	16,123	14,646
Entertain/Hire Equip Expense	8,199	4,645
Flowers	361	492
Freight & Cartage	4,386	3,946
Fuel,Oil & Grease	20,008	18,990
Gaming Tax	623,731	473,906
Golf Development	6,917	11,855
Heat Light & Power	138,885	118,556
Heat Light & Power - Shed-Pump	25,005	17,214
Insurances	40,976	34,687
Interest and Finance Charges	11,620	6,655
Intralot Fees	21,308	21,253
Junior Masters Exp	133	-
Laundry	19,987	22,450
Licences & Permits	2,070	2,258
Licences & Permits - Food	806	788
Licences & Permits - Gaming	1,444	-
Liquor Licence	1,864	1,840
Long Service Leave Provided	(5,762)	(864)
Members Discount	64,438	58,444
Motor Vehicle Rego & Insurance	599	588
National Futures Championships Expenses	27,312	20,313
Payroll Tax - Administration	8,545	12,115
Payroll Tax - Bar	4,347	7,159
Payroll Tax - Bus Driver	496	166
Payroll Tax - Catering	4,144	6,388
Payroll Tax - Cleaning	1,257	2,096
Payroll Tax - Clubhouse Maint & Gardening	387	810
Payroll Tax - Course	6,633	10,194
Payroll Tax - Gaming	5,057	6,207
Payroll Tax - Kitchen	11,601	17,047
Pennant Team Expenses	3,359	3,982
Postage, Printing & Stationery	29,007	29,017
Postage, Printing & Stationery - Gaming	2,512	1,516
Pro - Am Expenses	28,805	15,645
Pro Commission - Green Fees	41,480	42,392
Professional Retainer & Commissions	36,824	26,628
Raffle Expenses	25,876	22,645
Rates	63,996	63,664

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 2018

	Dec-18 \$	Dec-17 \$
Repairs & Maintenance - Machinery	49,839	44,813
Repairs & Maintenance - Clubhouse	73,534	50,814
Repairs & Maintenance - Gaming	1,606	269
Repairs & Maintenance - Pro Shop	639	160
Replacements	7,740	10,439
Safety Equipment & OH&S	2,895	1,776
Security	5,148	4,054
Security - Crowd Control	13,549	16,051
Seed, Soil, Sand & Gravel	14,709	10,278
Subscriptions & Memberships	8,940	13,169
Superannuation - Administration	33,515	33,982
Superannuation - Bar	17,608	19,829
Superannuation - Bus Driver	2,010	554
Superannuation - Catering	15,618	16,612
Superannuation - Cleaning	4,588	5,909
Superannuation - Clubhouse Maint & Gardening	932	2,303
Superannuation - Course	26,307	27,059
Superannuation - Gaming	20,980	17,971
Superannuation - Kitchen	46,082	48,831
Telephone - Mobile	2,503	2,790
Telephone & Internet	14,083	14,412
TGS Service Fees	339,900	338,480
Tournament Expenses	15,614	13,580
Trophies	60,389	70,331
Tuesday Raffle Expenses	12,627	8,322
Uniforms	5,643	2,112
VCGLR Supervision Charge	5,820	5,740
Wages - Administration	375,012	368,556
Wages - Bar	192,156	215,381
Wages - Bus Driver	22,372	5,777
Wages - Catering	184,866	193,990
Wages - Cleaning General	56,516	62,694
Wages - Clubhouse Maint & Gardening	14,501	24,656
Wages - Course	305,257	309,617
Wages - Gaming	224,075	195,621
Wages - Kitchen	518,849	519,950
Wages - Parental Leave	14,265	11,132
Waste Collection	4,809	7,708
Waterstax/Washdown Unit	3,442	2,868
Win A Cruise Promo	11,529	-
Workcover - Administration	7,997	6,234
Workcover - Bar	4,031	3,483
Workcover - Bus Driver	427	95
Workcover - Catering	3,933	3,249
Workcover - Cleaning	1,220	1,066
Workcover - Clubhouse Maint & Gardening	194	418
Workcover - Course	5,089	4,202
Workcover - Gaming	4,825	3,125
Workcover - Kitchen	10,629	7,975
Workcover - Medical Expenses	1,099	100
Total Expenses	4,772,955	4,453,702
Net Profit/(Loss) for the Year	397	171,739

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Balance Sheet
As at 31 December 2018

	Dec-18 \$	Note	Dec-17 \$
Assets			
Current Assets			
Accounts Receivable	65,672		20,858
NAB - Buffer Account	30,011		142,617
Cash Draw	2,327		-
Cash Draw - EFT	8,562		-
Cash Draw - EFT Gaming Settlement	9,530		-
Change on Hand - Gaming	27,313		8,280
Change on Hand - General	6,300		6,300
NAB General Account	90,065		96,815
NAB Gaming Account	117,252		98,276
NAB - 31-934-3662 - 24/08/19 - 2.65%	262,819		256,159
NAB - 46-619-2682 - 29/06/19 - 2.65%	138,934		117,129
NAB - 98-832-6798 - 21/09/16 - 2.65%	265,265		255,216
NAB - 98-8837-6357 - 28/07/19 - 2.65%	240,029		233,901
NAB 33-144-4546 - 22/04/19 - 2.60%	260,200		253,482
NAB 55-905-7307 - 25/09/19 - 2.65%	258,507		251,711
NAB 91-377-1889 - 29/12/18 - 2.60%	-		77,680
NAB Overdraft Account	397,853		272,568
NAB leave Liability Account	20,000		-
Stock on Hand - Bar	25,138		21,391
Stock on Hand - Kitchen	17,355		15,825
Total Current Assets	2,243,132		2,128,209
Non-Current Assets			
Capital Exp (Gaming) 2012	10,000		10,000
Capital Exp (Gaming) 2012 Less Amortisation	(6,371)		(5,375)
Capital Expenditure - Masterplan	37,641		34,366
Gaming Entitlements - 2012 (at Cost)	955,787		955,787
Gaming Entitlements - 2012 Less Amortisation	(609,348)		(513,768)
Gaming Entitlements - Post 2022	25,802		-
Capital Expenditure - 6 EGM's	141,590		22,750
Property, plant and equipment	22,302,545	2	22,029,322
Total Non-Current Assets	22,857,645		22,533,082
Total Assets	25,100,777		24,661,291
Liabilities			
Current Liabilities			
Competition Account	24,742		25,493
Financial Liabilities	121,080	3	46,152
GST	(2,493)		(3,570)
House Account	9,090		9,300
Lifestyle Account	1,480		2,253
Prepaid Deposits Held	30,442		35,325
Prepaid Pro-Am Entries	650		850
Prepaid Vouchers	6,610		8,029
Prepaid Sponsorship Inc	61,750		6,702
Prov'n for Annual Leave	116,671		103,268
Prov'n for Long Service Leave	122,796		128,558
Subscriptions in Advance	124,826		121,040
Sundry Creditor-December BAS	90,577		105,638
Trade Creditors	302,437		257,182
Total Current Liabilities	1,010,657		846,220
Non-Current Liabilities			
Financial Liabilities	398,332	3	123,679
Total Non-Current Liabilities	398,332		123,679
Total Liabilities	1,408,988		969,899
Net Assets	23,691,789		23,691,392
Equity			
Reserves	23,195,263		23,195,263
Retained Earnings	496,526		496,129
Total Equity	23,691,789		23,691,392

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Movements in Equity
As at 31 December 2018

	Dec-18	Dec-17
Equity		
Opening Balance	\$23,691,392	\$23,519,653
Asset Revaluation Reserve	\$0	\$0
Current Year Earnings	\$397	\$171,739
Retained Earnings	\$0	\$0
Total Equity	\$23,691,789	\$23,691,392

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Statement of Cash Flows
From 1 January 2018 to 31 December 2018

	Dec-18 \$	Dec-17 \$
<u>Cash Flows from Operating Activities</u>		
Receipts from Bar Operations	1,075,856	1,099,525
Receipts from Food Operations	1,858,374	1,937,469
Receipts from Gaming Operations	2,243,346	1,923,425
Receipts from Course Operations	553,663	554,247
Receipts from Golf Operations	368,572	332,802
Receipts from General Operations	105,939	102,229
Interest Received	46,872	45,599
Receipts from Extraordinary Items	-	100,000
	<u>6,252,622</u>	<u>6,095,294</u>
Payments for Bar Operations	781,895	799,063
Payments for Food Operations	1,719,958	1,701,867
Payments for Gaming Operations	1,564,290	1,334,810
Payments for Course Operations	820,622	783,515
Payments for Golf Operations	459,060	427,314
Payments for General Operations	650,656	556,511
	<u>5,996,481</u>	<u>5,603,080</u>
Net Cash provided by Operating Activities	<u>256,141</u>	<u>492,215</u>
<u>Cash Flows from Investing Activities</u>		
Purchase of Fixed Assets	(576,871)	(156,763)
Proceeds from Sale of Fixed Assets	5,000	12,000
Net Cash provided by Investing Activities	<u>(571,871)</u>	<u>(144,763)</u>
<u>Cash Flows from Financing Activities</u>		
Repayment of borrowings	(59,532)	(388,012)
Increase in borrowings	440,095	93,402
Net Cash provided by Financing Activities	<u>380,563</u>	<u>(294,610)</u>
Net Increase(Decrease) in Cash Held	64,833	52,842
Cash at beginning of financial year	<u>2,070,134</u>	<u>2,017,292</u>
Cash at end of financial year	<u>2,134,967</u>	<u>2,070,134</u>

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Statement of Cash Flows (Cont.)
From 1 January 2018 to 31 December 2018

(a) Reconciliation of Cash

Cash on Hand	20,419	-
Cash on Hand - General	6,300	6,300
Cash on Hand - Gaming	27,313	8,280
Term Deposits	1,425,754	1,445,278
NAB Buffer Account	30,011	142,617
NAB Gaming Account	117,252	98,276
NAB General Account	90,065	96,815
NAB Investment Account	397,853	272,568
NAB Leave Liability Account	20,000	-
	<u>2,134,967</u>	<u>2,070,134</u>

...

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

Operating Surplus	397	171,739
Non-cash flows in operating surplus		
Depreciation & Amortisation	236,446	239,496
Long Service Leave Provided	(5,762)	(864)
Annual Leave Provided	13,403	204
Profit on Sale of Fixed Assets	(1,280)	(7,244)
Loss on Sale of Fixed Assets	12,596	527
Changes in Assets and liabilities		
Increase(Decrease) in receivables	44,814	(19,656)
Increase(Decrease) in inventories	5,277	(1,554)
Increase(Decrease) in Other Assets	51,341	(45,462)
(Increase)Decrease in creditors	(33,980)	124,743
(Increase)Decrease in Subscriptions in Advance	(3,786)	11,210
(Increase)Decrease in provisions	(7,641)	660
(Increase)Decrease in Other Liabilities	(55,684)	18,416

Net Cash provided by Operating Activities

256,141 492,215

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 2018

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 2018 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 18th Day of March, 2019

BALLARAT GOLF CLUB INC
Notes to the Financial Statements
For the year ended 31 December 2018

1. Statement of Significant Accounting Policies:

This financial report is a special purpose financial report prepared in accordance with the requirements of the Associations Incorporations Act (Vic) and to meet the needs of the members of the Incorporated Association. 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 the 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 2018. 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 2018. 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 2018

2. Property, Plant and Equipment:

	Dec-18	Dec-17
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)	74,975	73,458
Office Equipment Accumulated Depreciation	(65,370)	(61,459)
Plant & Equip - New Clubhouse (at Cost)	956,642	694,713
Plant & Equip - New Clubhouse Less Accumulated Depreciation	(458,154)	(452,907)
Plant & Equipment - Gaming (at Cost)	95,161	94,241
Plant & Equipment - Gaming Less Accumulated Depreciation	(61,096)	(54,463)
Plant & Equipment - Golf Course (at Cost)	1,391,659	1,300,513
Plant & Equipment - Golf Course Less Accumulated Depreciation	(930,758)	(864,259)
Total Other Fixed Assets	1,003,060	729,838
Total Property, Plant and Equipment	22,302,544	22,029,322

3. Financial Liabilities:

Current

Secured

Loan - HEFA - (Roughcutter)	6,074	8,099
Loan - HEFA - (Roughcutter) Less Unexpired Interest	(152)	(612)
Loan-NAB (Course Machinery)	26,294	26,294
Loan-NAB (Course Machinery) Less Unexpired Interest	(1,972)	(3,113)
Loan-NAB (Course Machinery 2)	19,699	19,699
Loan-NAB (Course Machinery 2) Less Unexpired Interest	(3,339)	(4,216)
Loan - NAB (Solar)	60,303	-
Loan - NAB (Solar) Less Unexpired Interest	(11,118)	-
Loan - NAB (Workman/Thatchmaster)	5,314	-
Loan - NAB (Workman/Thatchmaster) Less Unexpired Interest	(1,250)	-
Loan - NAB (Excavator)	16,341	-
Loan - NAB (Excavator) Less Unexpired Interest	(3,476)	-
Loan - NAB (Irrigation System)	4,184	-
Loan - NAB (Irrigation System) Less Unexpired Interest	(996)	-
Loan - NAB (POS Hardware)	6,747	-
Loan - NAB (POS Hardware) Less Unexpired Interest	(1,575)	-
Total Secured	121,080	46,152

Total Current

121,080 46,152

Non Current

Secured

Loan - HEFA (Roughcutter)	-	6,074
Loan - HEFA (Roughcutter) Less Unexpired Interest	-	(152)
Loan-NAB (Course Machinery)	26,294	52,588
Loan-NAB (Course Machinery) Less Unexpired Interest	(778)	(2,750)
Loan-NAB (Course Machinery 2)	55,814	75,513
Loan-NAB (Course Machinery 2) Less Unexpired Interest	(4,255)	(7,594)
Loan - NAB (Solar)	226,137	-
Loan - NAB (Solar) Less Unexpired Interest	(19,408)	-
Loan - NAB (Workman/Thatchmaster)	21,256	-
Loan - NAB (Workman/Thatchmaster) Less Unexpired Interest	(2,371)	-
Loan - NAB (Excavator)	64,003	-
Loan - NAB (Excavator) Less Unexpired Interest	(6,409)	-
Loan - NAB (Irrigation System)	16,389	-
Loan - NAB (Irrigation System) Less Unexpired Interest	(1,849)	-
Loan - NAB (POS Hardware)	26,427	-
Loan - NAB (POS Hardware) Less Unexpired Interest	(2,919)	-
Total Secured	398,332	123,679

Total Non Current

398,332 123,679

Total Financial Liabilities

519,411 169,831

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 special 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 2018.

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, 2018 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: 18th March, 2019