



2022 ANNUAL REPORT

Ballarat Golf Club Inc

1800 Sturt St, Ballarat - ballaratgolfclub.com.au



**BALLARAT GOLF CLUB
INCORPORATED**

Notice of Meeting

Notice is hereby given that the 128th Annual General Meeting
which is to be held in the clubhouse on
Monday 27th of March, 2023 at 7:00 PM

Business to be considered

- Confirmation of the minutes of:
The Annual General Meeting held 28th March, 2022
- Receive and Adopt Annual Report, Revenue Statement and Balance Sheet for the year ended 31st December 2022
- Special Business
 - There are 5 items – Members approve each item with the first 3 items regarding the Rules of the Club and last item Consideration of an Honorary Life Member of the Club.

Item 1

Replace section General Body Divisions – Honorary Life Members

with;

General Body Division – Honorary Life Members.

Any Golf Member within the General Body of Divisions of not less than 10 years' standing who has rendered outstanding services to the Club may be recommended for election as an Honorary Life Member of the Club by the Board. At the next Annual General Meeting after the date of such recommendation such 7 Day Members, 6 Day Members or Senior Members may be elected by ordinary resolution at such meeting as an Honorary Life Member of the Club. Any person so elected shall thereafter have the same rights and privileges as a 7 Day Member or 6 Day Member but shall not be required to pay any subscription or levy. There shall not be more than 10 living Honorary Life Members at any one time.

Item 2

Replace section 12.1 Grounds for Taking Disciplinary Action
with

12.1 Grounds for Taking Disciplinary Action

The Club may take disciplinary action against a member in accordance with this Division if it is determined that the member—

- (a) has failed to comply with these Rules and/or any By-law; or
- (b) refuses to support the purposes of the Club; or
- (c) has engaged in conduct prejudicial to the Club.

Item 3

Add to section 12.4 Decision of Subcommittee
with;

(5) When a member is suspended or expelled the member will forfeit their rights/entitlement to any refund of membership/subscription fees paid for the year.

Item 4

Replace section 12.5 Appeal Rights and 12.16 Conduct of Disciplinary Appeal Meeting
With;

12.5 Appeal Rights

(3) If a person has given notice under 12.5 (2), a disciplinary appeal meeting must be convened by the Board immediately prior to the next scheduled Board meeting after the notice is received.

(4) Notice of the disciplinary appeal meeting must be given to each Director as soon as practicable and must—

- (a) specify the date, time and place of the meeting; and
- (b) state—
 - (i) the name of the person against whom the disciplinary action has been taken; and
 - (ii) the grounds for taking that action; and
 - (iii) that at the disciplinary appeal meeting the Directors present must vote on whether the decision to suspend or expel the person should be upheld or revoked.

12.6 Conduct of Disciplinary Appeal Meeting

(1) At a disciplinary appeal meeting—

- (a) clauses 15.10(3), 15.10(4) and 15.10(5) regarding quorum and chairman for a Board meeting apply to the disciplinary appeal meeting as though it was a Board meeting; and
- (b) no business other than the question of the appeal may be conducted; and
- (c) the chairman must state the grounds for suspending or expelling the member and the reasons for taking that action; and
- (d) the person whose membership has been suspended or who has been expelled must be given an opportunity to be heard.

(2) After complying with 12.6 (1), the Directors present must vote by secret ballot on the question of whether the decision to suspend or expel the person should be revoked.

(3) A Director may not vote by proxy at the meeting.

(4) The decision is revoked if not less than three quarters of the Directors voting at the meeting vote in favour of the revocation

Item 5

Consideration by members present of the recommendation by the Board for election of a member as an Honorary Life Member of the Club.

Directors Positions Vacant

The following Directors terms of appointment cease at the meeting.

Cameron Bryce, Greg Bennett and Kym Erbacher

Nominations

There are 3 Directors positions to be filled.

Nominations are now called for to fill the vacant positions.

Any member wishing to submit for election as a Director may do so by lodging with the Secretary a duly completed nomination form obtainable from the Secretary.

Nomination forms must be lodged with the Secretary not later than 5:00 PM, Friday the 3rd of March 2023.

Lloyd Miller

Secretary / Manager

2022 OFFICE BEARERS AT THE TIME OF THIS REPORT:

President: Cameron Bryce

Vice-President: Paul D. Foley

Captain: Kym Erbacher

Finance Director: Gregory Bennett

Board: Barclay Dowling, Leigh Mitchell,
Justin Howlett, Tony White, Peter Fell

The following nominations have been received for the
vacant positions of Cameron Bryce, Greg Bennett and Kym Erbacher
for the Board of Directors for the year 2023:

Kym Erbacher, John Noone, David Wallis

BOARD MEETING ATTENDANCES 2022

C. Bryce 11 (12) P.D. Foley 9 (12), G. Bennett 12 (12),
K. Erbacher 11 (12), B. Dowling 8 (12), L. Mitchell 11 (12),
J. Howlett 8 (9), T. White 9 (9), P. Fell 8 (9), L. Gray 3 (3),
J. King 2 (3), M. Erbacher 2 (3)

STATISTICS	2022	2021
7 Day	223	229
6 Day	64	71
Senior 7	118	115
Senior 6	68	66
Country	10	11
Young Adult 3	40	35
Young Adult 3 - 6 Day	3	5
Young Adult 2	60	60
Young Adult 2 – 6 Day	4	2
Young Adult 1	18	24
Young Adult 1 – 6 Day	4	1
Young Adult	35	25
Young Adult – 6 Day	4	3
Junior	30	25
Cadet	10	4
Beginner	45	40
Non Playing	22	21
Lifestyle	168	134
Life Members	4	4
Social Members	<u>2662</u>	<u>2589</u>
	<u>3592</u>	<u>3464</u>

PRESIDENT'S REPORT

It is my pleasure to provide members with the 128th Annual Report of the Ballarat Golf Club.

In many aspects this year has been a great success.

Golf course usage has again increased and we have had almost 45,000 rounds of golf played on our course in the 2022 calendar year, which is just under 10% more rounds than in 2021. The increase has come from increased participation in all membership categories as well as increase from specifically targeted areas such as women golfers and juniors. Both of our women and junior programs have huge numbers and it is fantastic to see growth in these areas.

Financially, the Club has had a satisfactory year, overall making a profit of \$332,461 a great result given the current climate. The Clubs main profit centre was gaming and cellar. The bistro has had a reasonable result, given the continual challenges with staff numbers and retention. These problems are not isolated to our Club as they are industry wide. This year the Board has undertaken a major project of evaluating cash flow for the next 10 years. The primary purpose of this exercise was to determine how feasible any redevelopment or renovations could be and what is the appropriate level of spending from this cash flow. I would like to acknowledge the outstanding contribution of Paul Foley to this task, he has spent more than 200 hours on this project and this volume of work will be a great asset to the Club moving forward. Greg Bennett our Finance Director has not re-nominated for the Board, and he has overseen the Club's financials for the past 4 years. Many thanks Greg for your efforts and best wishes for the future.

The Board has worked together to continue to develop the next strategic plan. This work is nearing completion and should be released to members in the very near future. This document has taken a seemingly long time to produce, as it essentially prescribes the Clubs pathway for the next 5 years, it is vital that it is complete and correct.

This year our Club Professional David Wallis resigned from his position. I acknowledge the long contribution and passion for the Club and the game that David and his team have provided. Following David's resignation, the Board appointed a Sub-Committee to review the position. On the recommendation of the Sub-Committee, the Club undertook a selection process and as a result Tatt Golf was appointed as our new contractor. Angela Tatt has been with us for several years and has a great passion for the game. We look forward to this appointment being successful and trust that members and guests will continue to support Ange and her business.

A highlight, for me, came in February when the club hosted the commanding officer, the second in command and the retired commanding officer of the 11th Regiment of the US Marines. This event was part of a weekend recognising the 80 year anniversary of the Regiment staying in Ballarat. The 11th Regiment were camped in Victoria Park and the Ballarat Golf Club kindly gave up the second floor of the old clubhouse to be used as headquarters and officers' mess during its stay in 1943. The Marines provided 2 trophies, known as the Marines cup for men and women, this event is played annually and is a well sort after prize. This event was fantastic and recognized the clubs long and proud history and provided an opportunity to rekindle long term friendships with the Regiment. It gave me great pride to host this most successful night. I would like to acknowledge the efforts of our club historian, Phil Roberts OAM for his contribution on the night in providing detailed information on the association between the Marines and the club. I would also give a huge thank you to BGC function manager Natalie Purtell for her wonderful coordination of the event.

To Jeff Powell and his team of staff, thank you for the work you do in keeping our course to the best possible standard. Major works on the bunkers this year have been a welcome improvement to the course. The higher than normal rainfall impacted works and growing conditions. There is still a lot to do to continually improve our course; resources and budget have an obvious impact on what we can do. It must be noted that the course is currently recognised as number 65 in the top 100 public courses in Australia, a great acknowledgement of Jeff and his team. I would also thank the merry band of volunteers, referred to as Dads' Army for their ongoing contribution to assist the ground staff and also to all those that attend specific working bees from time to time.

Our Club is a massive operation and relies on its staff to ensure the smooth running. To our executive staff, Lloyd, Gary, Louise, Hannah and Natalie I give my personal thanks for their support of me in the President role. All of these people have the Club at heart and collectively do a fantastic job.

I would ask all members to continue to be considerate of all other members, staff and guests. A new code of conduct for members will be issued shortly. Please remember that your Board members are only volunteers, they do not have all the answers but have the best interests of the Club at all times. I would ask everyone when addressing Board members to have respectful conversations and provide solutions rather than just problems.

In closing, I wish to thank all Board members for the contribution they made over the past year, for the support they have given to me personally and wish them all the best for continued success as custodians of the Club. It has been a great honour to be the President of the Ballarat Golf Club. It really is a fantastic Club that has a bright future.

Yours Sincerely,

Cameron J Bryce

Club President

GENERAL MANAGER'S REPORT

Moving into 2022, we approached the year with optimism that Covid impacts such as, lockdowns and restrictions, would be a thing of the past. There were some allowances built into our budget for 2022, which is best practice, but other factors like inflation, shortage of staff, a potato shortage and the supply chains being stretched certainly added to the challenges of 2022. I would like to thank the Board and staff for their ability to work through all the challenges of 2022 and have "Your Club" in a stronger position.

One of the focus areas for 2022 was retaining members and increasing our Junior and Women golfing members, which has been successful, with an increase in Cadets, Juniors and Beginner numbers.

In June the Board agreed to reduce our Cadets and Junior membership to \$50 and \$100, plus any parent or grandparent of a fully paid six or seven day member of the Club can receive a Cadet or Junior membership for free. This has certainly made our Cadet and Junior Memberships competitive against the other local clubs and the numbers have increased. A healthy junior membership base can only be positive for golf in the future and we need to foster the next generation of golfers. A comparison between 2021 and 2022 is as follows:

	2021	2022
Adult	552	554
Young Adult	155	168
Junior	25	30
Cadet	0	10
Lifestyle	<u>143</u>	<u>168</u>
	<u>875</u>	<u>930</u>

Angela Tatt has been instrumental with the Women's Clinics and mentoring programs in 2022. We don't expect all attendees to join as members but the goal is getting Women into our great game and having fun! To be a Beginner member you have to be part of the golf clinics or getting regular individual lessons with a limit of 2 years allowed in the category.

It was the busiest year on record with close to 45,000 rounds played despite a very wet second half of the year. It was a challenging start to the year with Corella's causing damage mostly on the 4th hole to the fairway and green. After trying lasers, reflective tape, chilli flakes, pepper, kites and staff standing guard Jeff Powell engaged 'Birds of Prey' a local company who have a Wedge Tailed Eagle and a Hawk which, over a 5-day period, was used to drive the Corellas away. It has been successful, so far, with no major damage to the fairway or greens since, but the problem is not going away as the Corellas are still about.

The greenside bunker replacement program commenced in 2022 using Golflex product but had a longer than expected break due to the wet weather. This bunker replacement program, when complete, will improve the drainage, ensure consistent bunker sand and require less maintenance.

To Jeff Powell and his team thank you. 2022 was a tough year with wet weather, we lost two key and highly skilled staff in Tim Cates (Course Superintendent at Buninyong Golf Club) and Tom Lyons (Foreman at Metropolitan).

Thank you to Dad's Army, who meet every Monday morning at the maintenance shed off Gregory St West at 8am. They do a fantastic job helping Jeff and the Club to maintain the course and around the clubhouse gardens.

I would like to congratulate and thank David Wallis for his valuable input, expertise and dedication to the Club, who after 14 years announced his intention to resign in 2023. To David and his team of Ange Tatt, Travis Tatt, Dan Defelice and Sam Wallis a big thank you. Your welcoming manner and commitment to golf is appreciated by all who enter the pro shop. To David and Sam, we wish you all the best for the future.

Thank you to Andrew Cartledge for his work with the Ballarat Junior Academy. The number of juniors going through the program would have to make it one of the biggest Academics outside of capital cities.

To our Duty Managers and Front of House team who have again gone through significant staff shortages and challenging times. As a team you all pulled together and demonstrated your commitment to the Club.

We had a number of substantial staff changes in the kitchen. In April, our Head Chef Prem Khullar resigned to run his own venue, Mizanur Rahman who worked at the Club become Head Chef until September, when Ashley McCarthy took over. I must also thank Jamie Murray and Kieran Fennell who have worked extra hours and days to keep the kitchen running during these difficult times.

The Club is very fortunate to have Hannah Mead, Gary Fry, Louise Mead and Natalie Purtell working across the management, financial and hospitality sectors of the club. All four are extremely dedicated to their role and they are fantastic assets to the Club. To all of you a massive thankyou on behalf of the entire membership of the Ballarat Golf Club.

To President, Cameron Bryce and Treasurer, Greg Bennett who are not re-standing for 2023 your passion for the Club will be missed and you both made decisions that were only ever in the interest of all members.

With 2022 in the history books, we look forward to the challenge of 2023.

Lloyd Miller
General Manager

CAPTAIN'S REPORT

It is with great pleasure that I present my report to you for 2022.

What a year it was. Coming through the final impacts of Covid and thinking we were heading for another great year at the Ballarat Golf Club, the weather gods had other ideas. There were some tough decisions that had to be made and I appreciate the support that all of those on the Golf Sub-committee and myself received. Many events were moved, moved and moved again with some even having to be cancelled. We did manage to hold a lot of our special golf days and the comprehensive list of those who won is below. Congratulations to all winners.

With some of the wettest months on record, it is a real testament to our Superintendent Jeff Powell and his staff that we only had to close our course for a few days. In comparison to a lot of clubs throughout the district and the state, this was a hard decision but one that had to be made. Our thoughts are with those clubs who suffered and are still trying to recover.

2022 saw a major change at the Ballarat Golf Club with the commitment to Golf Australia's Vision 2025. Our Women's Committee was replaced with the Women in Golf and Development Committee. Thanks go to those who have stepped on to this Committee led by Chairman Tony White. Thanks to Kim Dummett, Jenny Walton, Cheryl Lillington, Lesa Gray and to new members Jane Nunn and Julie Carr. While some decisions may not have been popular, all decisions are made with the best intent and care for our women members. Thanks also to Lyn Wells, who keeps our women updated with results and any special notifications.

The Club Championships were held in the early part of the year with Peter Bath taking out the Men's Club Championship, and Kristie Kennedy winning the Women's Club Championship. Congratulations to all who competed and those who won the various grades. It was wonderful to see so many members following the matches and showing support. In 2023 we changed the dates of the championships, so they did not conflict with the pennant dates and being in February we hope for better weather.

Our pennant teams once again did us proud, with the Men's handicap division and our Women's division 2 and 3 all taking home the titles. Our Men's Division 1 and Veterans both made it to the finals and were only narrowly beaten. Congratulations to all who represented our Club.

Our 111th Annual Tournament was held in November. With terrible weather in the week leading up to the tournament there was a lot of nail biting happening. Jeff and his crew put in an amazing effort to have the course offer great conditions. 9 events were held over the week with great fields taking part. Many visitors once again entered and had nothing but praise for our course.

A couple of notable happenings also happened throughout the year. Our match manual is fully up to date and available for all to see in the Member's documents area of our website. This was a very big undertaking as there were many different versions floating around and had quite outdated information in them all. We now have a combined Club manual and will be updated as required. Thanks to Dave Wallis for his part in getting this to happen.

My thanks also go to the male members for supporting mandatory black and red tee rounds. The data obtained from this has made the ratings on these tees correct now. Golf Australia has also praised our members for committing to this and have now advised other clubs throughout the state to have the same review.

After a recommendation from the Golf sub-committee, the Board agreed to lower our junior membership costs. This has seen our junior numbers grow and keep growing. This is great to see as juniors are the future of any club. Work will continue to grow the junior competition and participation.

I would like to formally thank Jeff Powell, our Course Superintendent and the grounds staff of Tim Cates, Tom Lyons, Jayden New, Ashley Brown, Connor Patterson, James Walker, Heath Doherty and newly joined Lee Cleary. We lost Tim and Tom to other clubs during the year. The conditions they had to work through was nothing less than catastrophic at times. To have the course in an enviable condition of other clubs is a real measure of how lucky we are to have them all. Our greenside bunker program has progressed and will finalise over the next months. Decisions are yet to be made regarding the fairway bunkers. It is an extremely expensive exercise and if the Board decides to proceed, all members will be notified.

Our Dads' Army have been continuing to do a great job in tidying up and helping out the grounds staff in many areas. Many thanks to all involved. We also had a working group of volunteers get together to tidy up the front of the clubhouse and to those I also extend a warm thank you.

A big thanks to David and Samantha Wallis, and all the Pro Shop staff. The support to myself and members in general over the last 14 years has been wonderful. The weather made it another tough year for Dave with carts needing to be off the course quite a number of times. Being a major income source for the Pro Shop, Dave showed understanding of the tough decisions that had to be made, and still greeted all with his customary smile. As Dave steps away from the Pro Shop, and we welcome our new Head Professional, Angela Tatt with Tatt Golf, I am sure this level of service and professionalism will continue, and I personally wish her much success.

Thanks also to all our in-house staff. To Lloyd Miller our General Manager, Gary Fry Operations Manager, Louise Mead Finance & Administration, Hannah Mead Assistant Manager, Natalie Purtell Events and Marketing Manager and all the staff behind the bar and in the kitchen. You all do an amazing job, which makes the Ballarat Golf Club the success that it is. Your smiling faces are always a joy to see. Thank you for your support to not only me but to all members.

And to you, our members. Thank you again for your support during the year and the understanding you gave when tough decisions had to be made. To see many onlookers at pennant finals and championship finals, there is an obvious feeling of club pride and camaraderie building, and it is great to see. Thank you all for your support over the last two years, which have been two of the toughest years the Club has had to endure. Let's all hope that 2023 is a great one for all.

Kym Erbacher
Club Captain

MAJOR TROPHY WINNERS - WOMEN

A Grade & Club Champion	Kristie Kennedy
B Grade	Kay Johnston
C Grade	Heather Brauman
D Grade	Mandy Alexander
Veteran	Liz Molesworth
Junior	Not contested
Begonia Bowl	Judith Fitzgerald, Andrea Donaldson & Simone Neal - Commonwealth Golf Club
Faull Plate 4BBB	Ann Zaal & Ev Myers
Winter Cup	Vera Lund, Cathy Smithson & Joanne Tarr – Koorngal Golf Club
Fiona Elsey Ambrose	Not contested
Scratch Foursomes	Julie Carr & Jen Forbes
Sloss Canadian Foursomes	Vicki Wilson & Simone Byrne
Rosalie Andre	Not contested (insufficient entries)
Eileen Hyland	Not contested (wet weather)
Marines Cup	Ann Zaal
Centenary Cup	Di Stammers
Jade Putter	Maxine Berry
District Spoon	Not contested
Chip-ins	Pauline Williamson
Birdies	Kristie Kennedy
Saturday Chatham Plate	Maxine Berry
Saturday Medal	Maxine Berry
Saturday Chip-ins	Maxine Berry
Saturday Putting	Maxine Berry
Single Match Play Knockout	Mandy Alexander

MONTHLY MEDALS

November 2021	Wendy Thomas	January	Bernadette Clark
February	Jane Nunn	March	Julie Carr
April	Ann Zaal	May	Julie Carr
June	Vicki Bennett	July	Kym Erbacher
August	Liz Molesworth	September	Maxine Berry
October	Jan Livingston	November	Di Rodgers

Medallist of Year Ann Zaal

David Wallis Award Maxine Berry & Mandy Alexander

MAJOR TROPHY WINNERS - MEN

A Division & Club Champion	Peter Bath
B Division Champion	Stephen Day
C Division Champion	Geoff Waldron
D Division Champion	Harry Murphy
E Division Champion	Carl Eddy
Junior Champion	Manish Puvanendran
Veteran Champion	Alistair Haase

Chris Quinn Trophy

- Black

Brett Elliot

- Blue

Wes McKnight

Dr. B. A. Baker Trophy

- Black

Brett Elliot

- Blue

Wes McKnight

President's Trophy

- Black

Aaron Clarke

- Blue

Ted Brennan

Captain's Trophy

- Black

Peter Bath

- Blue

Alan Spenceley

C. P. Hoskin Singles Match Play

Xavier Gleeson

Olympic Trophy

Col Jennings

R. P. Strickland

Michael Cross

Marines Cup

Liam Caldwell

Summer Cup

Rick Bromley

Winter Cup

Rod Stewart

H. F. Owen 4 Ball Match Play

Scott Burns & Rod Toar

Lindsay Newland Mixed Fourball

Not Contested

Powell Trophy

Julie Pritchard & Neville Pritchard,

Maree Blease & Bryan Blease

MONTH MEDALS

January	Carl Eddy	February	Guy Larkin
March	Tom Carey	April	Joshua Jellett
May	Rod Stewart	June	Rod Stewart
July	Wes McKnight	August	Jesse Jordan
September	Michael Cross	October	Liam Howlett
November	Ted Brennan	December	Jason Tree

Medalist of the Year

Rod Stewart

Hole in One - 2022

11 th	Kristie Kennedy	17 th	Gary Compston	17 th	Richard Goodwin
17 th	John Padgett	8 th	Joe Radojevic		

FINANCE REPORT

I am pleased to advise that the 2022 Financial Reports of the Ballarat Golf Club recorded an overall Net Operating Surplus of \$332,461. This result compares with the 2021 Net Operating Surplus of \$565,814. (It should be noted that the 2021 Net Operating Surplus included Covid related Government financial assistance and Grants totalling \$247,850 plus other assistance such as the 25% reduction Gaming TGS Fees).

All Covid related financial assistance received from both the Australian Federal and Victorian Governments ceased in 2021.

Cashflow received from all the Clubs Trading Operations in 2022 of \$7,684,391 exceeded 2021 by \$2,024,020.

In comparing the Club's 2022 financial results against 2021 it must be remembered that 2021 was still in the throes of Covid restrictions imposed by the Victoria Government.

A reminder of 2021. The 2021 year commenced with legislation only allowing limited patron numbers into our Clubhouse Bistro, Bar and Gaming operations. At the end of May and until early June there was a complete closure of our Clubhouse and Golf Course. On reopening restrictions on the Clubhouse and Course activities were severe including no Gaming until limited patron numbers were allowed in mid-June. There were further complete closures for 14 days at the end of July, 20 days from mid-August and 9 days from mid-September. After each reopening the previous restrictions remained in place. Restrictions gradually eased from October, and it was not until mid-November 2021 that all our Club operations reopened.

On to the 2022 year.

At the conclusion of the 2022 year the Club remains in a strong position with its Cash Resources. The Cash position was increased during the year as follows:

Total Cash Balance as of December 31 st , 2021,	\$3,101,902
Increase in Cash Balance during the 2022 financial year	\$ 52,287
Total Cash Balance as of December 31 st 2022	\$3,154,189

This Cash Balance comprises funds are set aside as follows:

- Term Deposits for the Capital Reserve Fund	\$962,175
- Term Deposit for the Gaming 2022 EGM Entitlement commitment	\$915,532
- Investment Account for Gaming 2022 EGM Entitlement commitment	\$127,837 (due early in 2023)
- Investment Account to cover Accrued Employee Entitlements	\$110,000
- Buffer Account being Lion Nathan rebate set aside for the Bar Upgrade	\$ 55,131

Maintaining this strong cash position was possible with income generated from our Club trading Operations, particularly Gaming.

Purchases of Fixed Assets (Capital Additions) during the year totalled \$1,255,601.

The major capital additions purchased from Club Funds during the year were: -

- Kitchen Upgrade Works & Equipment	\$60,958
- 3 x New EGM's	\$73,971
- Tru-Turf Greens Roller	\$19,675

Capital Additions acquired during the year (non-cash additions) were:

- Kubuto Tractor \$36,900 financed with the NAB.
- Buyout of EGM's and Gaming Entitlements post 2022 (at cost) of \$1,137,176 in August 2022 financed by a loan from the VGCCC.

The future stability of the Club requires maintaining a strong cash position while providing a Club environment to continue enhancing the Trading performance while maintaining a tight financial control on the Clubs operations.

As advised earlier in this report, the Club recorded an overall Net Operating Surplus of \$322,461. The Net Surplus is the combined result of all the activities of the Club and each Departments Net Contribution to the result is set out below:

Bar	\$ 304,690
Bistro	\$ 32,040
Gaming	\$ 783,397
Golf Operations	\$ (90,007)
Course Operations	\$(234,872)
General Operations	<u>\$(462,787)</u>
Net Surplus	<u>\$ 322,461</u>

The Net Surplus of \$322,461 is after the impact of the following non-cash expenses.

Gaming Entitlement Amortisation	\$ 116,467
Depreciation	\$ 162,429
Annual Leave Provided	\$ (36,249)
Long Service Leave Provided	\$ 3,830
Loss on Sale of Assets	\$ 3,786
Profit on Sale of Assets	<u>\$(9,270)</u>
Total Non-Cash Expenses deducted from Net Surplus	<u>\$ 240,993</u>

Set out below is a brief overview of each Departments 2022 performance.

As mentioned earlier in this Report, the Club operated in a Covid environment of legislated closures and restrictions for most of 2021. By contrast, the financial results, performance, and analysis for each Department in 2022 were not operating under these Covid restrictions.

Bar

The Bar returned a Net Profit of \$304,690. (Compare 2021 Net Profit \$254,644 – which was assisted by the JobKeeper entitlements of \$24,690). This Profit was generated from Sales Revenue of \$1,085,815. (Compare 2021 \$735,425) The Gross Profit of \$724,523 (Compare 2021 \$496,524) which at 66.73% of Sales Revenue was just under the Key Performance Indicator (KPI) of 69.00% set by the Board at the start of the year. The major expense item was Wages of \$197,419 (Compare 2021 \$99,936) which was 18.18% of Sales Revenue and some 3.5% over the KPI, but in line with expectations due to the difficulties of employing and training staff throughout the year.

Bistro

The Bistro returned a Net Profit of \$32,040. (Compare 2021 Net Loss \$7,256 – which was alleviated by the JobKeeper entitlements of \$61,410). This Profit was generated from Sales Revenue of \$1,699,870. (Compare 2021 \$1,065,733). The Gross Profit of \$1,060,066 (Compare 2021 \$715,939) which at 62.36% of Sales Revenue was below the KPI of 64.00%. With some continuity of a Head Chef and the upgrading of the kitchen facilities it is expected that this KPI will be met or bettered in 2023.

Wages costs \$751,741 (Compare 2021 \$584,113) which is a combination of Kitchen and Service Staff were the major overhead Bistro expenses. Wages costs at 44.22% of Sales Revenue were in line with KPI expectations.

It should be noted that due to the difficulties in attracting Service Staff, particularly during the earlier part of the year the Bistro regularly had to cap patron numbers which reduced the Bistro Sales Revenue.

Gaming

The Gaming Room returned a Net Profit of \$783,397. (Compare 2021 \$776,492 – which was assisted by the JobKeeper entitlements of \$31,908 and a 25% Covid related reduction on TGS Fees). Commission generated from the Gaming Room was \$2,934,121. (Compare 2021 \$2,272,157). After the payment of Gaming Tax and TGS Service Fees, the major overhead expense was Gaming Room Wages of \$323,115. (Compare 2021 \$259,142). The Wages % cost to Commissions of 11.01% was less than the KPI of 13.50%. Gaming continues to produce strong financial returns for the Club.

Golf Operations

Golf Course Operations returned a Net Loss \$90,007. (Compare 2021 \$37,485 – which was alleviated by the JobKeeper entitlements of \$4,752.) Green Fees received were \$178,470. (Compare 2021 \$138,393) and Golf Competition Fees \$138,232. (Compare 2021 \$116,319).

The Club Annual Tournament contributed net income of \$11,304 to Golf operations. (Compare 2021 \$11,922). The cost of the Professional Retainer increased due to escalation of costs built into the old contract and the new contract arrangements entered into in 2022.

Pro Green Fee Commission increased in line with the increased Green Fee Revenue.

Golf Operations is the cost of operating the Clubs golf activities and includes an allocation of the Clubs cost of Rates, Administration Wages, Computer Support, and other Associated Expenses.

Golf Course Operations

Golf Course Operations returned a Net Loss of \$234,872. (Compare 2021 \$83,846 – which was alleviated by the JobKeeper entitlements of \$39,996).

Member Subscription Income of \$688,616 was an increase of \$58,550 on 2021 and continues the trending increase since 2019 when the membership categories were restructured. The quality of the Golf Course and the services provided by the Pro Shop operation has also been a significant influence. The success of the Beginners, Juniors and Woman's coaching clinics initiated by the Pro Shop in recent years is attracting new members. The Sheltered Driving Range, as well as attracting member usage, has been a major contributor in facilitating these coaching clinics.

The major expense was Course Wages \$406,724. This was \$13,468 less than was budgeted for the year and indicates the difficulty in attracting groundkeeper staff, even following wage increases early in the year to Course Staff. (Compare 2021 \$360,267).

Other major ongoing costs are the Golf Course Depreciation charges \$69,848, Course Maintenance \$128,707, (Includes Chemicals, Fertiliser, Bunker Reconstruction, Irrigation Works, etc.), Repairs and Maintenance on Machinery \$63,106, Power (Shed and Pumps) \$33,466, Fuel, Oil and Grease \$32,704, and an allocation of Administration expenses. During the year there were significant price increases in the purchasing of these Course expenses.

General Operations

The General Operations Department returned a Net Loss of \$462,787. (Compare 2021 \$336,735 – which was alleviated by JobKeeper entitlements and Government Covid related Grants of \$85,094). Interest Income received at \$15,672 was \$7,853 up on prior year as maturing Term Deposits are being reinvested at higher interest rates in line with higher market interest rate trends. A Solar Rebate of \$13,226 was also received.

Wages allocated to General Operations at \$102,885 were up \$30,830 on 2021 due to the restructure of the Club Administration and the appointment of a General Manager in August 2021. Other expenses in this cost centre include the normal costs of Clubhouse Heating, Light & Power, Clubhouse Repairs & Maintenance, Cleaning, Insurance, and other administration expenses.

This cost centre is the function of all other income and expenses of the Club that have not been directly attributable to other cost centres or Departments such as the maintenance of the Club's Garden and presentation of the Clubhouse generally together with other administrative functions.

Comments

It is important to note that the "House" operations of Bar, Bistro and Gaming contributed a Net Profit to the Clubs operation of \$1,120,127. (Compare 2021 \$1,023,880.) This continuing contribution to the Club's overall profit ultimately provides income that would otherwise have to be raised from increased Golf Membership Subscriptions or a reduced expenditure on Course maintenance and improvements. The Directors are confident of maintaining the financial strength and continuing profitability of the Ballarat Golf Club.

In conclusion, I would like to recognise the dedication of all Club Staff during a difficult year in which the Club emerged from the horror years of Covid restrictions in a very strong operating and financial position.

To Lloyd Miller and his Administration Staff for the support of maintaining the financial and accounting control of the Club to the highest standard.

My gratitude to Louise Mead for her dedication and the stability she provides to the financial integrity and control of the Clubs financial records. Her reliability in the preparation of Monthly and Annual Accounts to meet some very tight Board Meeting and External Audit deadlines is appreciated.

Once again, a thanks to Paul Foley for his continuing assistance in the preparation of the Annual Financial Report for the Club, and his assistance and guidance throughout the year on all matters relating to financial and compliance requirements affecting the Clubs administration and control.

Finally, thanks to our Auditor Rob Florence (Florence Audit and Assurance) for his timely conduct of the Audit of the Clubs financial records.

G R Bennett CPA
Financial Director

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Cellar Account
For the 12 months ended 31 December 2022

	Dec-22 \$	Dec-21 \$
Income		
Bar Sales	848,863	631,250
Function Bar Sales	236,952	104,175
Total Income	1,085,815	735,425
Less Cost of Sales		
Opening Stock	25,440	18,262
Purchases	355,427	246,079
Closing Stock	(19,575)	(25,440)
Total Cost of Sales	361,292	238,901
Gross Profit	724,523	496,524
Plus Other Income		
ATO - JobKeeper Payments	-	24,690
Government Trainee Rebates	7,816	937
Liquor Rebate	21,310	14,108
Loss on Sale of Assets	(420)	(5,971)
Paid Parental Leave	7,312	-
SRO - Payroll Tax Refund	1,171	-
Total Other Income	37,190	33,764
Less Operating Expenses		
Advertising	34,408	17,972
Beer Gas	2,781	2,038
Depreciation	32,643	27,449
Employment Expenses - Staff Expenses/Training	1,003	50
Entertainment/Hire Equipment Expense	3,183	3,239
Freight & Cartage	4,710	3,567
Heat Light & Power	11,878	8,955
Interest - Solar	572	888
Laundry	7,165	3,899
Liquor Licence	1,376	1,042
Members Discount	42,031	29,660
Payroll Tax - Administration	371	275
Payroll Tax - Bar	1,441	1,110
Rates & Taxes	11,607	12,697
Repairs & Maintenance	16,939	15,620
Replacements	2,398	1,408
Security - Crowd Control	13,930	3,947
Superannuation - Administration	4,304	2,632
Superannuation - Bar	19,598	9,227
Uniforms	1,203	247
Wages - Administration	42,701	27,333
Wages - Bar	197,419	99,936
Workcover - Administration	589	471
Workcover - Bar	2,771	1,981
Total Operating Expenses	457,022	275,643
Net Profit	304,690	254,644

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Food
For the 12 months ended 31 December 2022

	Dec-22	Dec-21
	\$	\$
Income		
Food Sales	1,198,888	793,459
Function Income	500,982	272,275
Total Income	1,699,870	1,065,733
Less Cost of Sales		
Opening Stock	12,170	17,401
Purchases	650,361	344,563
Closing Stock	(22,728)	(12,170)
Total Cost of Sales	639,804	349,794
Gross Profit	1,060,066	715,939
Plus Other Income		
ATO - JobKeeper Income	-	61,410
Government Trainee Rebates	12,605	8,861
Function Room Hire	30,482	20,191
Loss on Sale of Assets	(420)	(4,277)
Paid Parental Leave	7,312	-
SRO - Payroll Tax Refund	4,716	-
Total Other Income	54,696	86,185
Less Operating Expenses		
Advertising	34,530	18,453
Catering Expenses	21,506	10,714
Consultants Fees	145	2,269
Depreciation	38,330	33,221
Employment Exp-Staff Exp/Train	2,616	1,350
Entertainment/Hire Equipment Expense	1,121	850
Freight & Cartage	1,779	168
Heat Light & Power	13,930	10,791
Interest - Solar	715	1,110
Laundry	7,165	4,317
Licences & Permits	785	770
Long Service Leave Provided	(7,885)	(5,259)
Members Discount	26,166	17,064
Payroll Tax - Administration	371	275
Payroll Tax - Catering	1,782	1,458
Payroll Tax - Kitchen	4,800	5,042
Postage, Printing & Stationery	2,120	934
Rates	11,607	12,697
Repairs & Maintenance	29,822	13,698
Replacements	9,090	3,416
Superannuation - Administration	4,304	2,632
Superannuation - Catering	21,603	11,770
Superannuation - Kitchen	48,832	38,975
Uniforms	1,302	392
Wages - Administration	42,701	27,333
Wages - Catering	228,185	129,255
Wages - Kitchen	523,556	454,858
Workcover - Administration	589	470
Workcover - Catering	3,532	2,560
Workcover - Kitchen	7,621	7,797
Total Operating Expenses	1,082,722	809,380
Net Profit	32,040	(7,256)

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Gaming
For the 12 months ended 31 December 2022

	Dec-22	Dec-21
	\$	\$
Income		
Gaming Commission	2,934,121	2,272,157
Total Income	2,934,121	2,272,157
Plus Other Income		
ATM Rebate	14,379	10,344
ATO - JobKeeper Income	-	31,908
Government Trainee Rebates	7,540	937
Loss on Sale of Fixed Assets	(25)	(525)
SRO - Payroll Tax Refund	2,312	-
Total Other Income	24,206	42,664
Less Operating Expenses		
Advertising - Gaming	32,623	19,501
Amortisation - Gaming Entitlements	116,467	132,992
Catering Expenses - Gaming	4,112	2,238
Conference Costs	1,369	-
Consultants Fees	4,695	5,060
Depreciation	10,936	8,600
Employment Exp-Staff Exp/Training	875	1,083
Gaming Deployments	102,150	-
Gaming Tax	1,038,199	659,555
Heat Light & Power	13,930	10,791
Interest - Solar	715	1,110
Intralot Fees	27,734	24,851
Long Service Leave Provided	6,074	11,927
Payroll Tax - Administration	667	495
Payroll Tax - Gaming	2,618	2,890
Postage, Printing & Stationery	3,056	2,007
Rates	11,607	12,697
Repairs & Maintenance	1,229	1,323
Security	1,615	1,170
Subscriptions & Memberships	2,126	3,010
Superannuation - Administration	7,747	4,737
Superannuation - Gaming	31,673	23,457
TGS Service Fees	342,502	288,259
Uniforms	673	123
VCGLR Supervision Charge	5,388	6,350
Wages - Administration	76,862	49,199
Wages - Gaming	323,115	259,142
Workcover - Administration	1,061	847
Workcover - Gaming	3,113	4,916
Total Operating Expenses	2,174,930	1,538,329
Net Profit	783,397	776,492

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 2022

	Dec-22	Dec-21
	\$	\$
Income		
Golf Competition Fees	138,232	116,319
Golf Development Income	-	1,000
Green Fees	178,470	138,393
Tournament Entry Fees	13,580	13,815
Tournament Sponsorship Income	8,364	7,909
Total Income	338,647	277,436
Plus Other Income		
ATO - JobKeeper Income	-	4,752
SRO - Payroll Tax Refund	590	-
Total Other Income	590	4,752
Less Operating Expenses		
Advertising	15,810	10,629
Affiliation Fees	53,043	50,363
Computer Programmes & Support	21,806	20,715
Conference Costs	1,546	-
Depreciation	1,162	1,040
Golf Development Expenses	2,000	-
Payroll Tax - Administration	815	605
Pennant Team Expenses	2,701	189
Postage, Printing & Stationery	3,482	3,245
Pro Commission - Green Fees	62,955	43,511
Professional Retainer & Commissions	54,612	38,627
Rates & Taxes	5,812	4,958
Repairs & Maintenance - Pro Shop	597	-
Superannuation - Administration	9,469	5,790
Tournament Expenses	10,640	9,802
Trophies	87,557	69,030
Wages - Administration	93,942	60,132
Workcover - Administration	1,296	1,035
Total Operating Expenses	429,244	319,673
Net Profit	(90,007)	(37,485)

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Course
For the 12 months ended 31 December 2022

	Dec-22 \$	Dec-21 \$
Income		
Fuel Tax Credits	6,281	6,418
Golf Subscriptions	688,616	630,066
Pro Shop - Fuel	2,462	2,202
Total Income	697,359	638,686
Plus Other Income		
ATO - JobKeeper Income	-	39,996
Government Trainee Rebates	24,048	8,219
Loss on Sale of Assets	(731)	(149)
Profit on Sale of Fixed Assets	6,998	-
SRO - Payroll Tax Refund	3,375	-
Total Other Income	33,690	48,066
Less Operating Expenses		
Conference Costs	3,263	1,800
Consultants Fees - Course	11,132	2,567
Course Freight & Levy Charges	2,500	848
Course Maintenance	128,707	75,134
C/M - General	23,115	13,064
Depreciation	69,848	79,925
Employment Exp-Staff Exp/Train	4,869	265
Fuel,Oil & Grease	32,704	22,366
Heat Light & Power - Shed-Pump	33,466	24,032
Interest - Course Machinery 2	944	1,662
Interest - Course Machinery	-	255
Interest - Excavator	1,153	1,737
Interest - Greensmaster / Workman	2,144	2,746
Interest - Irrigation System	467	697
Interest - Mazda BT-50 Ute	882	1,153
Interest - Topdresser	839	1,079
Interest - Workman/Thatchmaster	599	881
Long Service Leave Provided	4,909	3,740
Payroll Tax - Administration	686	509
Payroll Tax - Course	3,645	3,417
Postage, Printing & Stationery	136	302
Rates & Taxes	1,760	1,660
Registration & Insurance	648	631
Repairs & Maintenance - Machinery	63,106	51,347
Safety Equipment & OH&S	2,900	2,205
Security	973	909
Seed, Soil, Sand & Gravel	20,849	7,357
Subscriptions & Memberships	691	691
Superannuation - Administration	7,963	4,869
Superannuation - Course	38,238	31,562
Telephone - Mobile	2,787	2,541
Uniforms	1,634	1,354
Wages - Administration	78,997	50,566
Wages - Course	406,724	360,267
Waste Collection	4,221	6,136
Waterstax/Washdown Unit	2,008	2,666
Workcover - Administration	1,090	870
Workcover - Course	5,326	6,788
Total Operating Expenses	965,921	770,598
Net Profit	(234,872)	(83,846)

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 2022

	Dec-22 \$	Dec-21 \$
Income		
Donations	227	-
Donations - Ladies (Fiona Elsey)	-	4,469
Government Grant	1,200	80,450
Interest Received	15,672	7,818
Sponsorship Income	29,591	28,897
Total Income	46,690	121,634
Plus Other Income		
ATO - JobKeeper Income	-	4,644
Bingo / Raffles	17,057	11,807
Entertainment/Hire Equipment	3,687	14,827
Government Trainee Rebates	2,500	8,313
Loss on Sale of Fixed Assets	(2,192)	-
Paid Parental Leave Income	-	13,842
Profit on Sale of Fixed Assets	2,273	1,273
Social Club Membership	7,554	3,949
Solar Rebate	13,226	-
SRO - Payroll Tax Refund	588	-
Tuesday Raffle Income	17,275	8,317
Total Other Income	61,968	66,971
Less Operating Expenses		
Admin/Accountancy Fees	5,700	2,800
Advertising	-	727
Affiliation Fees	272	-
Audit Fees	4,661	4,806
Bank Charges - General	11,004	3,992
Bus Expenses	-	248
Catering Expenses	213	-
Cleaning & Laundry	87,163	78,069
Committee Expenses	4,200	2,345
Computer Programmes & Support	10,324	12,025
Conference Costs	4,055	590
Consultants Fees	11,420	19,405
Depreciation - New Club House	6,769	6,292
Depreciation - Office Equipment	2,741	2,127
Donations	13,613	13,133
Employment Exp-Staff Exp/Train	8,118	5,275
Entertain/Hire Equip Expense	752	15,007
Flowers	431	70
Heat Light & Power	43,350	37,098
Insurances	60,812	75,057
Interest - General	-	1,111
Interest - Hunter Insurance	3,219	1,990
Interest - Kubota Tractor	772	-
Interest - POS Hardware	736	1,105
Interest - Solar	2,766	4,294
Licences & Permits	1,702	1,824
Long Service Leave Provided	732	2,946
Payroll Tax - Administration	797	592
Payroll Tax - Clubhouse Maint & Gardening	-	51
Postage, Printing & Stationery	23,047	18,438
Raffle Expenses	15,430	7,757
Rates	16,551	16,791
Repairs & Maintenance - Clubhouse	42,019	48,190
Repairs & Maintenance - General	4,900	-
Replacements	-	2,357
Safety Equipment & OH&S	2,427	583
Security	1,231	1,407

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 2022

	Dec-22	Dec-21
	\$	\$
Sponsorships	4,040	750
Staff Discounts	12,368	10,426
Subscriptions & Memberships	11,532	7,110
Superannuation - Administration	9,254	5,662
Superannuation - Clubhouse Maint & Gardening	-	439
Telephone & Internet	11,421	9,130
Tuesday Raffle Expenses	17,235	9,838
Uniforms	568	141
Wages - Administration	102,885	72,056
Wages - Clubhouse Maint & Gardening	-	5,084
Wages - Parental Leave	8,125	13,842
Workcover - Administration	2,093	2,165
Workcover - Clubhouse Maint & Gardening	-	195
Total Operating Expenses	571,445	525,340
Net Profit	(462,787)	(336,735)

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Consolidated Profit & Loss Statement
For the 12 months ended 31 December 2022

	Dec-22 \$	Dec-21 \$
Income		
Sale of goods	2,785,685	1,801,158
Total Income	2,785,685	1,801,158
Cost of Goods Sold		
Cost of Sales		
Opening Stock	37,610	35,663
Purchases	1,005,788	590,643
Closing Stock	(42,302)	(37,610)
Total Cost of Sales	1,001,096	588,696
Total Cost of Goods Sold	1,001,096	588,696
Gross Profit	1,784,589	1,212,463
Other Income		
ATM Rebate	14,379	10,344
ATO - JobKeeper Income	-	167,400
Bingo / Raffles	17,057	11,807
Donations	227	-
Donations - Ladies	-	4,469
Entertain/Hire Equip Income	3,687	14,827
Fuel Tax Credits	6,281	6,418
Function Room Hire	30,482	20,191
Gaming Commission	2,934,121	2,272,157
Golf Competition Fees	138,232	116,319
Golf Development	-	1,000
Golf Subscriptions	688,616	630,066
Gov't Grant	1,200	80,450
Gov't Trainees Rebate	54,509	27,267
Green Fees	178,470	138,393
Interest Received	15,672	7,818
Liquor Rebate	21,310	14,108
Loss on Sale of Fixed Assets	(3,786)	(10,923)
Paid Parental Leave Income	14,624	13,842
Profit on Sale of Fixed Assets	9,270	1,273
Pro Shop - Fuel	2,462	2,202
Social Club Membership	7,554	3,949
Solar Rebate	13,226	-
Sponsorship Income	29,591	28,897
SRO - Payroll Tax Refund	12,753	-
Tournament Entry Fees	13,580	13,815
Tournament Sponsorship Income	8,364	7,909
Tuesday Raffle Income	17,275	8,317
Total Other Income	4,229,156	3,592,314
Total Operating Income	6,013,745	4,804,777

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 2022

	Dec-22 \$	Dec-21 \$
Expenses		
Admin/Accountancy Fees	5,700	2,800
Advertising	84,748	47,781
Advertising - Gaming	32,623	19,501
Affiliation Fees	53,315	50,363
Amortisation - Gaming Entitlements	116,467	132,992
Audit Fees	4,661	4,806
Bank Charges - General	11,004	3,992
Beer Gas	2,781	2,038
Bus Expenses	-	248
C/M - General	22,835	13,064
Catering Expenses	21,999	10,714
Catering Expenses - Gaming	4,112	2,238
Cleaning General	87,163	78,069
Committee Expenses	4,200	2,345
Computer Programmes & Support	32,130	32,740
Conference Costs	10,232	2,390
Consultants Fees	16,260	26,734
Consultants Fees - Course	11,132	2,567
Course Freight & Levy Charges	2,500	848
Course Maintenance	128,707	75,134
Depreciation - Gaming	10,936	8,600
Depreciation - Golf Course	69,848	79,925
Depreciation - New Club House	78,904	68,002
Depreciation - Office Equipment	2,741	2,127
Donations	13,613	13,133
Employment Exp-Staff Exp/Training	17,277	8,024
Entertain/Hire Equip Expense	5,055	19,096
Flowers	431	70
Freight & Cartage	6,488	3,735
Fuel,Oil & Grease	32,704	22,366
Gaming Deployments	102,150	-
Gaming Tax	1,038,199	659,555
Golf Development	2,000	-
Heat Light & Power	83,088	67,635
Heat Light & Power - Shed-Pump	33,466	24,032
Insurances	60,812	75,057
Interest and Finance Charges	16,525	21,819
Intralot Fees	27,734	24,851
Laundry	14,329	8,216
Licences & Permits	1,908	1,824
Licences & Permits - Food	785	770
Liquor Licence	1,376	1,042
Long Service Leave Provided	3,830	13,354
Members Discount	68,197	46,723
Motor Vehicle Rego & Insurance	648	631
Payroll Tax - Administration	3,707	2,752
Payroll Tax - Bar	1,441	1,110
Payroll Tax - Catering	1,782	1,458
Payroll Tax - Clubhouse Maint & Gardening	-	51
Payroll Tax - Course	3,645	3,417
Payroll Tax - Gaming	2,618	2,890
Payroll Tax - Kitchen	4,800	5,042
Pennant Team Expenses	2,701	189
Postage, Printing & Stationery	31,840	24,926
Pro Commission - Green Fees	62,955	43,511
Professional Retainer & Commissions	54,612	38,627

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 2022

	Dec-22 \$	Dec-21 \$
Raffle Expenses	15,430	7,757
Rates	58,944	61,500
Repairs & Maintenance - Machinery	63,106	51,347
Repairs & Maintenance - Clubhouse	88,780	77,508
Repairs & Maintenance - Gaming	1,229	1,323
Repairs & Maintenance - General	4,900	-
Repairs & Maintenance - Pro Shop	597	-
Replacements	11,488	7,182
Safety Equipment & OH&S	5,326	2,788
Security	3,819	3,486
Security - Crowd Control	13,930	3,947
Seed, Soil, Sand & Gravel	20,849	7,357
Sponsorships	4,040	750
Staff Discounts	12,368	10,426
Subscriptions & Memberships	14,349	10,811
Superannuation - Administration	43,042	26,322
Superannuation - Bar	19,598	9,227
Superannuation - Catering	21,603	11,770
Superannuation - Clubhouse Maint & Gardening	-	439
Superannuation - Course	38,238	31,562
Superannuation - Gaming	31,673	23,457
Superannuation - Kitchen	48,832	38,975
Telephone - Mobile	2,787	2,541
Telephone & Internet	11,421	9,130
TGS Service Fees	342,502	288,259
Tournament Expenses	10,640	9,802
Trophies	87,557	69,030
Tuesday Raffle Expenses	17,235	9,838
Uniforms	5,381	2,256
VCGLR Supervision Charge	5,388	6,350
Wages - Administration	438,086	286,618
Wages - Bar	197,419	99,936
Wages - Catering	228,185	129,255
Wages - Clubhouse Maint & Gardening	-	5,084
Wages - Course	406,724	360,267
Wages - Gaming	323,115	259,142
Wages - Kitchen	523,556	454,858
Wages - Parental Leave	8,125	13,842
Waste Collection	4,221	6,136
Waterstax/Washdown Unit	2,008	2,666
Workcover - Administration	6,719	5,858
Workcover - Bar	2,771	1,981
Workcover - Catering	3,532	2,560
Workcover - Clubhouse Maint & Gardening	-	195
Workcover - Course	5,326	6,788
Workcover - Gaming	3,113	4,916
Workcover - Kitchen	7,621	7,797
Total Expenses	5,681,285	4,238,963
Net Profit/(Loss) for the Year	332,461	565,814

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Balance Sheet
As at 31 December 2022

	Dec-22 \$	Note	Dec-21 \$
Assets			
Current Assets			
Accounts Receivable	113,160		36,546
Capital Reserve Fund NAB - 31-934-3662 - 24/02/23 - 2.31%	276,611		275,783
Capital Reserve Fund NAB - 98-8837-6357 - 28/01/23 - 2.31%	253,092		252,347
Capital Reserve Fund NAB 33-144-4546 - 22/06/23 - 3.54%	155,451		154,684
Capital Reserve Fund NAB 55-905-7307 - 25/05/23 - 3.51%	277,021		275,126
Cash Draw	10,927		8,424
Change on Hand - Gaming	74,016		39,284
Change on Hand - General	4,300		4,300
Deposits Paid	-		441
NAB - 15-822-2180 - 02/05/2022 - 0.26% - 2022 Gaming	915,532		661,308
NAB - Buffer Account	256,749		209,428
NAB Gaming Account	205,357		189,262
NAB General Account	110,395		155,174
NAB Investment Account	508,998		861,042
NAB Leave Liability Account	110,000		20,000
Stock on Hand - Bar	19,575		25,440
Stock on Hand - Kitchen	22,728		12,170
Total Current Assets	3,313,911		3,180,761
Non-Current Assets			
Capital Exp (Gaming) 2012	10,000		10,000
Capital Exp (Gaming) 2012 Less Amoritsation	(10,000)		(9,359)
Capital Expenditure - Masterplan	-		210,085
Gaming Entitlements - 2012 (at Cost)	955,787		955,787
Gaming Entitlements - 2012 Less Amortisation	(955,787)		(896,088)
Gaming Entitlements - Post 2022	-		52,484
Capital Expenditure - 3 EGM's	-		4,606
Capital Expenditure - 6 EGM's	216,549		207,001
Gaming Entitlements - Less Amortisation	(132,439)		(97,794)
Gaming Entitlements - 2022 (at Cost)	1,137,176		-
Gaming Entitlements - Less Amortisation	(21,483)		-
Property, plant and equipment	22,958,399	3	22,679,146
Total Non-Current Assets	24,158,203		23,115,868
Total Assets	27,472,114		26,296,628
Liabilities			
Current Liabilities			
Competition Account	38,826		33,616
EFT Settlement Holdings Account	4,260		4,260
Financial Liabilities	190,096	4	178,367
GST	7,655		(1,976)
House Account	8,150		9,144
Lifestyle Account	2,381		2,270
Linked Jackpot Gaming Contributions	69,527		35,786
Prepaid Deposits Held	20,792		29,613
Prepaid Vouchers	17,040		12,775
Prepaid Sponsorship Inc	39,335		25,541
Prov'n for Annual Leave	224,017		260,265
Prov'n for Long Service Leave	165,631		161,801
Subscriptions in Advance	209,635		181,666
Sundry Creditor-December BAS	116,582		100,369
Trade Creditors	290,952		399,224
Total Current Liabilities	1,404,880		1,432,722
Non-Current Liabilities			
Financial Liabilities	1,088,754	4	217,888
Total Non-Current Liabilities	1,088,754		217,888
Total Liabilities	2,493,634		1,650,609
Net Assets	24,978,480		24,646,019
Equity			
Reserves	23,195,263		23,195,263
Retained Earnings	1,783,216		1,450,756
Total Equity	24,978,480		24,646,019

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Movements in Equity
As at 31 December 2022

	Dec-22	Dec-21
Equity		
Opening Balance	\$24,646,019	\$24,080,205
Current Year Earnings	\$332,461	\$565,814
Total Equity	\$24,978,480	\$24,646,019

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Statement of Cash Flows
From 1 January 2022 to 31 December 2022

	Dec-22 \$	Dec-21 \$
<u>Cash Flows from Operating Activities</u>		
Receipts from Bar Operations	1,234,135	825,517
Receipts from Food Operations	1,928,020	1,204,264
Receipts from Gaming Operations	3,253,956	2,511,782
Receipts from Course Operations	794,518	711,596
Receipts from Golf Operations	373,161	305,180
Receipts from General Operations	100,601	102,032
Interest Received	15,672	7,818
Receipts from Extraordinary Items	-	247,850
	<u>7,700,063</u>	<u>5,916,039</u>
Payments for Bar Operations	851,335	551,596
Payments for Food Operations	1,884,516	1,232,825
Payments for Gaming Operations	2,245,628	1,523,291
Payments for Course Operations	980,280	755,626
Payments for Golf Operations	470,890	350,496
Payments for General Operations	617,323	565,375
	<u>7,049,972</u>	<u>4,979,209</u>
Net Cash provided by Operating Activities	<u>650,091</u>	<u>936,830</u>
<u>Cash Flows from Investing Activities</u>		
Purchase of Fixed Assets	(1,255,601)	(279,388)
Proceeds from Sale of Fixed Assets	8,272	500
Net Cash provided by Investing Activities	<u>(1,247,329)</u>	<u>(278,888)</u>
<u>Cash Flows from Financing Activities</u>		
Repayment of borrowings	(371,061)	(150,462)
Increase in borrowings	1,020,586	27,906
Net Cash provided by Financing Activities	<u>649,525</u>	<u>(122,556)</u>
Net Increase(Decrease) in Cash Held	52,287	535,386
Cash at beginning of financial year	<u>3,101,902</u>	<u>2,566,516</u>
Cash at end of financial year	<u>3,154,189</u>	<u>3,101,902</u>

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Statement of Cash Flows (Cont.)
From 1 January 2022 to 31 December 2022

(a) Reconciliation of Cash

Cash on Hand	6,667	4,164
Cash on Hand - General	4,300	4,300
Cash on Hand - Gaming	74,016	39,284
Term Deposits	1,877,707	1,619,248
NAB Buffer Account	256,749	209,428
NAB Gaming Account	205,357	189,262
NAB General Account	110,395	155,174
NAB Investment Account	508,998	861,042
NAB Leave Liability Account	110,000	20,000
	<u>3,154,189</u>	<u>3,101,902</u>

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

Operating Surplus	332,461	565,814
Non-cash flows in operating surplus		
Depreciation & Amortisation	278,896	291,646
Long Service Leave Provided	3,830	13,354
Annual Leave Provided	(36,249)	34,192
Profit on Sale of Fixed Assets	(9,270)	(1,273)
Loss on Sale of Fixed Assets	3,786	10,923
Changes in Assets and liabilities		
Increase(Decrease) in receivables	76,614	(81,349)
Increase(Decrease) in inventories	4,693	1,947
Increase(Decrease) in Other Assets	(28,729)	216,507
(Increase)Decrease in creditors	(124,485)	(152,302)
(Increase)Decrease in Subscriptions in Advance	(27,969)	(42,547)
(Increase)Decrease in provisions	(32,418)	(47,546)
(Increase)Decrease in Other Liabilities	208,931	127,464
	<u>650,091</u>	<u>936,830</u>
Net Cash provided by Operating Activities		

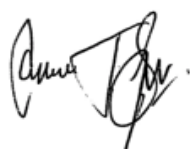
The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Statement by Members of the Committee
For the year ended 31 December 2022

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 Notes 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 2022 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.



C. Bryce (President)



G. Bennett (Finance Director)

Dated this 17th Day of March, 2023

BALLARAT GOLF CLUB INC
Notes to the Financial Statements
For the year ended 31 December 2022

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 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 2022. 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 2022. 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 now been fully amortised. New Gaming entitlements were acquired in the 2022 year have been recorded as a capital asset for accounting purposes and the Board will amortise the entitlements over the 20-year contract period. The entitlements effectively represent a licence to operate the Gaming machines.

2. COVID-19 PANDEMIC and EVENTS SUBSEQUENT TO BALANCE DATE

Whilst COVID-19 cases remain at high levels in the community, activities of the Club continue as normal without any significant restrictions albeit under Covid-safe protocols. The Board of management is confident the Club has sufficient cash resources available should any Covid-related restrictions be mandated and thereby curtail activities. The Board will continue to monitor profitability and cashflows of the entity under such circumstances.

BALLARAT GOLF CLUB INC
Notes to the Financial Statements
For the year ended 31 December 2022

3. Property, Plant and Equipment:

	Dec-22	Dec-21
Land and Buildings		
Golf Course	15,772,168	15,761,111
Clubhouse - 1800 Sturt Street	5,291,015	5,063,185
Machinery Shed	527,003	527,003
Practice Range Shelter Shed	149,377	149,377
Clubhouse Renovations 2020	-	-
Total Land and Buildings	21,739,563	21,500,677
Other Fixed Assets		
Office Equipment (at Cost)	84,594	80,088
Office Equipment Accumulated Depreciation	(66,842)	(70,527)
Plant & Equip - New Clubhouse (at Cost)	1,293,602	1,259,663
Plant & Equip - New Clubhouse Less Accumulated Depreciation	(622,435)	(557,575)
Plant & Equipment - Gaming (at Cost)	165,472	151,826
Plant & Equipment - Gaming Less Accumulated Depreciation	(92,770)	(82,805)
Plant & Equip - Masterplan 2022 (at Cost)	60,958	-
Plant & Equip Masterplan 2022 Less Accumulated Depreciation	(599)	-
Plant & Equipment - Golf Course (at Cost)	1,539,377	1,508,000
Plant & Equipment - Golf Course Less Accumulated Depreciation	(1,142,521)	(1,110,200)
Total Other Fixed Assets	1,218,835	1,178,469
Total Property, Plant and Equipment	22,958,399	22,679,146

4. Financial Liabilities:

Current

Secured		
Loan-NAB (Course Machinery 2)	5,982	23,929
Loan-NAB (Course Machinery 2) Less Unexpired Interest	(51)	(944)
Loan - NAB (Solar)	66,181	66,181
Loan - NAB (Solar) Less Unexpired Interest	(2,018)	(4,770)
Loan - NAB (Workman/Thatchmaster)	5,840	5,840
Loan - NAB (Workman/Thatchmaster) Less Unexpired Interest	(301)	(599)
Loan - NAB (Excavator)	17,498	17,498
Loan - NAB (Excavator) Less Unexpired Interest	(548)	(1,154)
Loan - NAB (Irrigation System)	4,596	4,596
Loan - NAB (Irrigation System) Less Unexpired Interest	(244)	(467)
Loan - NAB (POS Hardware)	7,407	7,407
Loan - NAB (POS Hardware) Less Unexpired Interest	(353)	(736)
Loan - NAB (Mazda BT50)	8,887	8,887
Loan - NAB (Mazda BT50) Less Unexpired Interest	(602)	(882)
Loan - NAB (Greensmaster/Workman)	21,605	21,605
Loan - NAB (Greensmaster/Workman) Less Unexpired Interest	(1,464)	(2,144)
Loan - NAB (Topdresser)	7,053	7,053
Loan - NAB (Topdresser) Less Unexpired Interest	(588)	(839)
Loan - NAB (Kubota Tractor)	11,631	-
Loan - NAB (Kubota Tractor) Less Unexpired Interest	(814)	-
Loan - Hunter Premium Funding	42,289	28,877
Loan - Hunter Premium Funding Less Unexpired Interest	(1,891)	(971)
Total Secured	190,096	178,367
Total Current	190,096	178,367

Non Current

Secured		
Loan-NAB (Course Machinery 2)	-	5,982
Loan-NAB (Course Machinery 2) Less Unexpired Interest	-	(51)
Loan - NAB (Solar)	11,030	77,212
Loan - NAB (Solar) Less Unexpired Interest	(60)	(2,078)
Loan - NAB (Workman/Thatchmaster)	2,433	8,273
Loan - NAB (Workman/Thatchmaster) Less Unexpired Interest	(33)	(334)
Loan - NAB (Excavator)	5,833	23,331
Loan - NAB (Excavator) Less Unexpired Interest	(44)	(592)
Loan - NAB (Irrigation System)	1,532	6,129
Loan - NAB (Irrigation System) Less Unexpired Interest	(18)	(242)
Loan - NAB (POS Hardware)	2,469	9,876
Loan - NAB (POS Hardware) Less Unexpired Interest	(29)	(381)
Loan - NAB (Mazda BT50)	13,330	22,217
Loan - NAB (Mazda BT50) Less Unexpired Interest	(356)	(958)
Loan - NAB (Greensmaster/Workman)	32,407	54,012
Loan - NAB (Greensmaster/Workman) Less Unexpired Interest	(867)	(2,330)
Loan - NAB (Topdresser)	11,755	18,808
Loan - NAB (Topdresser) Less Unexpired Interest	(397)	(985)
Loan - NAB (Kubota Tractor)	15,509	-
Loan - NAB (Kubota Tractor) Less Unexpired Interest	(418)	-
Loan - VGCCC Gaming Entitlements	994,678	-
Total Secured	1,088,754	217,888
Total Non Current	1,088,754	217,888
Total Financial Liabilities	1,278,851	396,255

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 VGCCC Gaming Entitlements loan, the VGCCC 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 2022.

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, 2022 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 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.



Rob Florence, FCPA

Florence Audit & Assurance

97 Mair Street East
BALLARAT VIC 3350

Dated: 23rd March, 2023