



2024 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 130th Annual General Meeting
which is to be held in the clubhouse on
Monday 7th April at 7:00 PM

Business to be considered

- Confirmation of the minutes of:
The Annual General Meeting held 25th March, 2024
- Receive and Adopt Annual Report, Revenue Statement and Balance Sheet for the year ended 31st December 2022

- **Special Business**

- ***Members to approve changes to the Rules of the Club as follows:***

Replace Section 10 with:

10. FEES & CHARGES

10.1 Entrance fees

(a) The entrance fees (if any) for the various categories of membership shall be such amounts as the Board shall from time to time determine.

10.2 Annual Subscription

(1) The billing of Members for subscriptions and any associated fees and levies will move from the beginning of the Year to 1 July. Members will be billed for a six-month period on 1 January 2026, then yearly billing will recommence with members billed 1 July 2026.

(2) 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 subscriptions and any associated levies for these age brackets.

(3) The subscriptions for the various categories of membership shall be such sums as the Board shall determine from time to time.

(4) The Board must cause the subscriptions, fees and levies to be displayed in a conspicuous place at the Registered Office for the period of at least 28 days prior to the commencement of the billing period.

(5) From 1 July 2026, all subscriptions shall become annual and due and payable in advance on the first day of July in every year – the beginning of the subscription year.

(6) Where an election to membership occurs after 31 days from the beginning of the subscription year the subscription payable by the new member for that year will be determined on a pro rata basis.

(7) Members elected to another category of membership for which a greater membership fee is applicable shall be required to pay the difference between the membership fee paid and that prescribed for the other category at the time of election to such other category.

10.3 Payments to the Club

(1) The Board may extend the time for payment of subscriptions, accept payment by instalments, or waive payment wholly or in part.

(2) Except as provided in (1) above, subscriptions and levies are payable within 28 days after the due date noted on the invoice sent by the Club to the member, on any extended date that may be fixed by the Board, or on the dates fixed by the Board for payment of instalments (as the case may be).

(3) A member shall cease to be an Eligible Member by virtue of non-payment of fees or levies imposed on the member under these Rules if such fees or levies are overdue by a period of 28 days after the due date for payment as noted on the invoice.

(4) A member who has ceased to be an Eligible Member as a result of non-payment of such moneys will regain their status as an Eligible Member upon payment of such moneys unless the member is otherwise dealt with under clauses 10.3 (5), 10.3.(6) or 12.

(5) If an existing member's subscription remains unpaid for a period of 28 days from the due date the Secretary must send a notice of default to the member.

(6) If the subscription remains unpaid for a further period of 14 days from the date of sending the notice of default, the defaulting member's name will, unless the Board has exercised its discretion under clause 10.3(1), be struck off the Register of Members and thereupon the defaulting member will cease to be a member of the Club

Under Section 12 DISCIPLINARY ACTION

Replace Section 12.1 with

12.1 Grounds for Taking Disciplinary Action

(1) 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; or
- (b) refuses to support the purposes of the Club; or
- (c) has engaged in conduct prejudicial to the Club.

(2) The Secretary is responsible for the initial investigation of potential disciplinary action and reporting to the Board.

(3) The Secretary may temporarily suspend a Member at their own discretion prior to a disciplinary meeting in accordance with clause 12.2

Replace Section 12.3 (2) with

(2) The notice must be given no later than 7 days before the disciplinary meeting is held.

(3) The disciplinary meeting may be held within 7 days if agreed to by the member

Replace Section 12.5 (2) with

(2) The notice must be in writing and must provide additional evidence for consideration that was not provided at the original hearing and given—

(a) to the disciplinary subcommittee immediately after the vote to suspend or expel the person is taken; or

(b) to the Secretary within 7 days after the vote.

Replace Section 12.5 (3) with

(3) If a person has given notice under 12.5 (2), the Board must appoint a 3-person panel to hear the disciplinary appeal meeting within 10 days of the notice. The panel is to consist of

(a) two Directors of the Ballarat Golf Club, and

(b) one person invited by the Board who has a demonstrated knowledge, or experience, in hearing such appeals.

Remove Section 12 (5) (b) (iv) which read

(iv) the appeal subcommittee may be afforded 5 days to reach a decision if unable to do so at the meeting.

Replace Section 12.6 (2) with

(2) After complying with subrule (1), members of the appeal subcommittee present and entitled to vote at the meeting must vote on the question of whether the decision to suspend or expel the person should be upheld or revoked.

Remove Section 12 (6) (3) which read

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

Remove Section 12 (6) (5) which read

(5) the appeal subcommittee may be afforded 5 days to reach a decision if unable to do so at the meeting.

- ***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.

Tony White, Rob Taylor (Casual Vacancy)

The following Directors have notified the Board that they have resigned from the Board

Justin Howlett

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 14th of March 2025.

Hannah Mead
Secretary Manager
2 March 2025

2024 OFFICE BEARERS AT THE TIME OF THIS REPORT:

President: David Wallis

Vice-President: Tony White

Captain: Justin Howlett

Finance Director: John Noone

Board: Kym Erbacher, Tristan Menhennet, Geoff Waldron,
Robert Taylor, Andrew Rowan

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BOARD MEETING ATTENDANCES 2024

D. Wallis 11 (14), T. White 13 (14), J Howlett 9 (14),
J Noone 14 (14), K. Erbacher 9 (14), T Menhennet 11 (11),
Geoff Waldron 10 (11), Andrew Rowan 10 (11),
Robert Taylor 9 (9), L. Mitchell 3 (3),
P.D. Foley 2 (3) B. Dowling 2 (3).

STATISTICS	2024	2023
7 Day	253	253
6 Day	81	71
Senior 7	112	122
Senior 6	76	72
Country	14	13
Young Adult 3	32	37
Young Adult 3 - 6 Day	5	2
Young Adult 2	49	50
Young Adult 2 – 6 Day	4	4
Young Adult 1	24	15
Young Adult 1 – 6 Day	4	5
Young Adult	14	33
Young Adult – 6 Day	5	0
Junior	79	49
Cadet	29	17
Beginner	40	44
Non-Playing	15	15
Lifestyle	154	187
Life Members	4	4
Social Members	<u>3120</u>	<u>2684</u>
	<u>4114</u>	<u>3677</u>

PRESIDENT'S REPORT

It is with great pleasure that I present my President's report on behalf of the Board of the Ballarat Golf Club. Over the past year, we have seen significant progress in multiple areas of our Club, reinforcing our commitment to growth, excellence, and member satisfaction.

A key focus for the Board has been shifting our attention from day-to-day operations toward the strategic future of the Club. To achieve this, we have placed our confidence in our capable management team, led by our Co-General Managers Hannah and Gary. Their leadership and dedication have been instrumental in ensuring smooth operations while allowing the Board to prioritise long-term planning.

One of the standout achievements of the year has been the outstanding results in our bistro. The quality and consistency of food have improved significantly, thanks to the hard work and expertise of our Head Chef Mohammed Karim and his dedicated team. Their commitment to excellence has enhanced the dining experience for members and guests alike, reinforcing the Ballarat Golf Club as an excellent destination for quality dining.

Investment in our course has also been a priority, with additional funds allocated to ensure continuous improvement. Under the leadership of Jeff Powell, our course maintenance team has worked tirelessly to enhance the overall quality and consistency of course conditions. Their dedication has been evident in the playing experience, and we remain committed to providing them with the necessary resources to uphold these high standards.

I would like to take this opportunity to extend my gratitude to my fellow Board members for their invaluable contributions. Their collective efforts in future planning and implementation have set a strong foundation for the Club's continued growth. Additionally, a sincere thank you to Hannah, Gary, Louise, and the entire Club management team for their hard work in steering the Club toward a stronger future.

I want to assure all members that the Board, sub-committees, and management team are united in working toward exciting future developments. We are committed to keeping members informed as soon as accurate and relevant information becomes available.

Another significant milestone this year has been the implementation of the US Kids Junior Golf Program. In partnership with Ballarat Golf Club Management and Tatt Golf, this initiative aims to provide junior golfers of all skill levels with structured pathways for development and improvement. We are excited about the opportunities this program presents for fostering young talent and ensuring the future success of golf at our Club.

Looking ahead, the Ballarat Golf Club remains steadfast in its mission to enhance member experience, maintain a high-quality golf course, and develop strategic plans that will benefit our Club for years to come. With the continued support of our Board, management team, and members, I am confident that we are moving in the right direction.

Thank you for your ongoing support, and I look forward to another successful year at the Ballarat Golf Club.

David Wallis
President

GENERAL MANAGERS REPORT

As we look back on 2024, we take immense pride in presenting this report, highlighting the achievements, challenges, and progress our Club has made over the past year. It has been a year marked by growth and teamwork, ensuring the Club remains a premier destination for our members and guests.

Our food and beverage operations have been a shining success, delivering a remarkable surplus of \$768k—a 49% increase from 2023. The kitchen team has been a standout, maintaining cost efficiency while producing exceptional dishes. Record-high patronage reflects the delight of our members and guests, who return time and again to enjoy our menu. A special thanks to our Head Chef Mohammed Karim and his team for consistently exceeding expectations with their high-quality meals. Despite these impressive results, we remain committed to driving sales and improving net returns even further in 2025.

To enhance the Club's social atmosphere, we are actively developing new and engaging concepts for social events, catering to diverse interests, and forging a stronger sense of community amongst members. The success of these events is ultimately dependent on the support of members, so we encourage you to join in.

To Jason, Payton, Rachael and Georgia, our front-of-house managers, thank you for your leadership and teamwork in overseeing our bistro, functions, and gaming operations. We would also like to acknowledge the invaluable contributions of our hospitality team. We are fortunate to have such a dedicated and talented group, whose efforts are recognised in creating memorable experiences for our members and guests.

In late 2024, we launched the Junior Golf Development Program in partnership with US Kids Golf. This initiative introduces kids to the fundamentals of golf in a fun and supportive environment, which has already gathered outstanding feedback from members and their families. With two fully booked terms successfully completed, we aim to expand these clinics in the near future. We extend our gratitude to Travis Tatt, whose passion for golf and rapport with the kids make this program truly exceptional.

Following a comprehensive review by Bruce Macphee from Australian Golf Course Superintendents Association (ASCSA) in late 2023, combined with the ongoing implementation of the Course Improvement program, the course has undergone significant improvements over the past year. These have only been possible through the support of the board through additional investment and initiatives, and the commitment of Jeff Powell and the entire course team in having the best interests of the Club at heart and delivering a quality product, earning positive feedback from members and visiting golfers. Certain maintenance practices may seem frequent because of this review; however, they are essential for ensuring the long-term health and playability of our course.

The Board's commitment to further improved golfing and member experiences through the move to MiClub systems for golf and membership is evident, and these changes have also resulted in significant positive changes to the administration processes within the Club.

Thank you to Angela Tatt and her Tatt Golf team, whose expertise and dedication have greatly contributed to elevating the member and guest experience. Your professionalism and commitment to providing exceptional service play a vital role in ensuring the smooth operation of the Club.

We extend our gratitude to Dad's Army for their weekly volunteering efforts on the golf course. Your contributions significantly improve the aesthetics of our Club, and we appreciate your time and energy.

To Louise and Natalie, thank you for your administrative work in ensuring the Club continues to run smoothly. Louise, your oversight and attention to detail has been influential to the Club's success. To Natalie, we wish you all the success in your new role as Marketing & Members Service Manager. Both of your contributions are greatly valued.

To our Board members, we extend our deepest gratitude for your commitment, leadership, and dedication to the Club's long-term future. We thank you for your continued support.

As a result of the above, our membership numbers in both golf and social continue to be strong and in line with budget expectations and our visitor numbers continue to grow.

As we look ahead, we remain committed to the Club's vision: 'to be an outstanding golf and social destination.' Our strategic priorities for 2025 will focus on enhancing member experience and continuing clubhouse and course upgrades to ensure the highest levels of engagement and satisfaction for our members and guests.

Hannah Mead & Gary Fry
General Managers

CAPTAIN'S REPORT

It is my privilege to not only provide this year's BGC Captains Report, but to also take the opportunity to reflect upon and recap the significant developments made this past year.

It is customary for a Captain's report to simply highlight golfing achievements of members, both at home and afar representing themselves, BGC or the District – together with acknowledging the many successful events held on our amazing course.

Not for one minute am I suggesting these are not extremely important and relevant, however this report will focus upon what I like to think has been the theme of the past 12 months - the bigger picture.

The bigger picture as it applies to us at BGC is very simple – decision makers constantly challenging each other to what we “are” doing and what we “should” we be doing to ensure BGC (on and off course) is the best it can be.

For too long the quality of BGC's magnificent course and facilities has been impacted by decision makers opting for the “easy” and/or “popular” option, which often results from the comfort that is found in “doing things the way we have always done things.”

Before I launch into specific examples of how this applies to us enjoying our magnificent course, it is very important to understand that whilst significant developments have been made this past year, a lot of these initiatives are “slow burns” in that the positive impacts upon BGC may not be apparent to members for some time.

ON COURSE:

My 2023 Captains report focused upon the then recent external course review that has only just been completed, and foreshadowed the many outcomes – from Board allocation of additional resources, greater communication to the membership in terms of the “what and why” but most important for mine was a greater cohesion between Board/Management/Greens staff in terms of working as one to elevate the course to what it should and will be.

Fast forward 12 months and the initial impacts are clear for all to see – elite putting surfaces, fairways presenting in the best condition since the courses opening and healthy surrounds.....and this is only 12 months in.

In drafting this report, I crawled back through the many emails/texts received in my first six months as Captain, and the negativity (often hostility) surrounding the course, its presentation and playability. Fast forward to now, and my BGC Captains email folder is now full of positive comments, thankyou's and photos from members who took the time to send me shots of a green, fairway or landscape – with a comment on how far the Club has come, and how excited they are for the future. Whilst it has only been 12 months since the inception of the report's initiatives, we should all be extremely proud in:

- From January 2022 to November 2024, the Club has spent \$606k on additional/replacement machinery, identified as crucial during the 2023 course reviews. In addition to these acquisitions, we have budgeted for an additional \$235k in additional/replacement equipment that will arrive by the end of 2025.

Whilst clearly an investment in the future, probably the biggest measurable impact this year already has been the ability for “our” staff to undertake the greens coring process – when it suits our climate and our operational requirements.....the result being a superior outcome due to the process being undertaken at optimal growing/recovery periods.

- Whilst the results of the above can clearly be seen in the quality of our putting surfaces, the fairways are arguably just as impressive, due to the extensive coring project undertaken in February 2024 and January 2025.

Whilst external contractors were still used (for efficiency reasons) recent investment allows “our team” to pinch hit troublesome areas with recently acquired machinery, therefore seeing a more proactive approach to maintain these magnificent surfaces. Once again, it is early days in terms of benefits to the fairways complex, but if the first 12 months are anything to go by, imagine the playing surfaces we will enjoy in the years to come.

OFF COURSE:

Whilst the direct impact of the above may take many years to fully comprehend, the same applies to various “off course” initiatives in 2024.

In no particular order:

MiScore:

Whilst BGC was late to the party in adopting what is commonly accepted as the market leader in golf scoring apps, the positive impacts have been clear to see. Ease of use (front and back office), variety of options, reliability and transferability to most courses Australia wide all justify the implementation. Again, a congratulations to the Board for having the courage to adopt the costs of implementation.

BGC Junior Development Program:

From little things, big things grow.

Although new, the positive feedback from those families who have partaken in our new Junior Development program are simply inspiring. It was long overdue for the Board to make the courageous decision to act in the best interests of its members, its juniors and those willing to create and foster a market leading environment for our junior members (and their families) to develop a love for this great game, all while being able to experience our amazing facilities.

Equally as important is the fact our members maintain full access to their course and practice facilities, whilst getting to witness the joy in little faces falling in love with the game.

Despite a small selection of the permanently outraged and ill-informed maintaining a personal agenda surrounding the previous arrangements, the Boards courage to pair with US Kids Golf and implement such an amazing outcome (for participants and members alike) will have untold benefit for many years to come.

Participation for all:

No matter how impressive our playing facilities become, it is a fruitless exercise if we fail to provide adequate playing opportunities for our membership.

Opportunity comes in many formats – whether it be simple access to the course or arguably more importantly - formats/playing conditions that allow all members to enjoy their golf simultaneously – whether they be a senior golfer playing for the social interaction or a scratch marker looking to hone their craft.

Trying to balance the needs of both (and those somewhere in-between) has always been a difficult exercise, however a couple of initiatives continue to tick all the boxes.

Pick a Tee – continues to be a source of positive feedback and thankyou's from all members whether it be a senior golfer who can continue to play a shorter course (green tees) during cooler months, or the elite golfers who can play the championship layout (black tees) whenever they please.

Competition formats – continue to evolve with member feedback and interests front of mind. For example, movement away from PAR only events, introduction of novelty events paired with an alternative individual event options all continue to hit the mark.

Likewise – Annual tournament scheduling/event formats evolve year upon year, taking into account member feedback, participation rates and an effort to increase enjoyment and participation for all our members and guests.

Possibly the biggest advancement made this year were the preliminary discussions around revamping “Super Saturday” to no longer exclude our female members, with hopes next year’s event will include **all** BGC members.

In summary - this year should be seen as a cause for celebration – a celebration that we have all now experienced the dramatic and measurable improvements, both on and off the course, that have come from “focusing on the big picture”

THANKYOU:

I cannot close my report without a couple of very special thankyou:

Firstly, to Gary Fry and Hannah Mead for their dedication, friendship, assistance and support in not only this past 12 months but my entire duration as captain.

Not one of the advancements detailed above are possible without their leadership and proactiveness. The Club remains in a very safe set of hands.

Secondly, a massive thankyou to Jeff and team, for not only weathering the nonsense over previous years but for having the drive to embrace change – all of which lead to the amazing conditions we all see today. Without their efforts, no matter what resources are provided, BGC doesn’t exist. So, a massive congratulations, thank you and well done to: Jeff Powell, Lee Cleary, Mark Firman, Ash Brown, Heath Doherty, Conner Patterson, Riley Kaye and Chris Thompson.

Next – a massive thankyou to the 2024 Golf Sub-committee, for your active participation, input and support. It has been a privilege to work alongside a group of such passionate members, all focused upon bringing the golfing experience at BGC to where it should be.

Another thankyou to the Tatt Golf team, particularly Ange and Trav for their friendship, support and drive towards our shared vision of what BGC is to become.

Finally, a thankyou to the Board of Directors for entrusting me with the role of Captain and combined support in a lot of the above-mentioned initiatives.

Finally, this report is written from both a place of pride, in reflecting what advancements have been made by the Club these past 12 months, but also with a sense of sadness in that I know this year has also seen the end of my tenure as both Captain and Director of BGC.

As proud as I am of management, staff and Board of BGC in having the courage to facilitate all of the above achievements, I have to acknowledge that the methodologies employed, passionate approach and often pig headedness on my behalf wasn’t to everyone’s liking.

I can assure all that it all came from a place of passion and pride in our Club – passion to restore our course to “what it *should* be”in the hope it will then be elevated to “what it *can* be.”

I respect the wishes those Board members who thought the Club’s future development and role of Captain may lay elsewhere, thus leading to my resignation, and implore them to continue what has been started, maintain the courage to challenge each other but most of all – continue to put BGC first.

Gone are the days of Board members/Executives celebrating longevity in a position, as opposed to achievements and positive impacts upon the BGC and its members during tenure.

In closing, I also would like to thank all members for their assistance, feedback, interactions and passion for our great Club over the past 2 years during my tenure as captain. I implore all members to support those brave enough to volunteer their time and remember that we all have the one goal in mind – enjoy the greatest golf course in regional Victoria.

Happy golfing

Justin Howlett

Captain

MAJOR TROPHY WINNERS 2024 - WOMEN

A Grade & Club Champion	Kate McMahon
B Grade	Jan Livingston
C Grade	Pearl Goodwin
D Grade	Ann French
Veteran Stroke	Julie Carr
Veteran Stableford	Pauline Murphy
Junior	Aaliya Puvanendran
Begonia Bowl	Julie Neumann, Bev Price, Sally Hood - Horsham Golf Club
Faull Plate 4BBB	Jeanette Fry, Jill Taylor
Winter Cup	Pauline Murphy, Glenis Keilar, Frances Doggett
Fiona Elsey Ambrose	Lyn Wells, Di Stammers, Pauline Williamson, Jane Sanders
Scratch Foursomes	Julie Carr, Jen Forbes
Sloss Canadian Foursomes	Di Rogers, Julie Carr
Eileen Hyland	Bernadette Clarke, Carmel Halsall
Marines Cup	Kay Johnston
Centenary Cup	Maria Kovacic
Jade Putter	Cheryl Lillingston
Chip-ins	Vicki Wilson
Birdies	Maxine Berry & Kristie Kennedy
Saturday Chatham Plate	Di Rogers
Saturday Medal	Bernadette Clarke
Saturday Chip In's	Lyn Wells
Saturday Birdies	Kristie Kennedy
Single Match Play Knockout	
- A Grade	Julie Carr
- B Grade	Lesa Gray
- C Grade	Kate Cleary

MONTHLY MEDALS 2024

January	Margaret Halsall	February	Jan Compston
March	Lyn Hadfield	April	Maria Kovacic
May	Cheryl Lillingston	June	Marg Horgan
July	Liz Molesworth	August	Di Stammers
September	Heather Brauman	October	Simone Byrne
November	Aaliya Puvanendran		

Medallist of Year Cheryl Lillingston

Tatt Golf Award Lyn Wells

Hole In One - 2024
17th Mary Cannon
17th Cheryl Lillingston

MAJOR TROPHY WINNERS 2024 - MEN

A Division & Club Champion	Sean Klain
B Division Champion	Nat Twaits
C Division Champion	Tom Watson
D Division Champion	Andrew Stewart
E Division Champion	Charlie Bryant
Junior Champion	Liam Howlett
Veteran Champion	Trevor Clayton

Chris Quinn Trophy

- Black	Xavier Gleeson
- Orange	David Alsop

Dr. B. A. Baker Trophy

- Black	Chris Anstis
- Orange	David Alsop

President's Trophy

- Black	Stephen Day
- Orange	Matt Conder

Captain's Trophy

- Black	Trent Beames
- Orange	Bailey Fraser

C. P. Hoskin Singles Match Play

Andrew Betts

Olympic Trophy

Nick Erbacher

Marines Cup

Rod Stewart

Winter Cup

Brian Francis

Summer Cup

Jason Sims

H. F. Owen 4 Ball Match Play

Chris Gleeson, Shane Richardson

Lindsay Newland Mixed Fourball

Michael Marchment, Michelle Bennett

Powell Trophy – Mixed Event

Jan & Gary Compston

Peter & Geraldine Randall

MONTH MEDALS 2024

January	Allen Richards	February	Peter Biggin
March	Gill Fryatt	April	Ben Crellin
May	Rod Cassells	June	Andrew Yanner
July	Roy Bowditch	August	James Tamanika
September	Neil McCahon	October	Tony Lockyer
November	Joshua Jellett	December	Geoff Reed

Medalist of the Year

Joshua Jellett

Hole in One - 2024

8 th	John Corbett	11 th	Stephen Day	8 th	Anthony Pane
6 th	Nigel Bright	17 th	Dale Power	8 th	Matt Conder
8 th	Ivor Riesewyk	6 th	Roy Bowditch	8 th	Gill Fryatt
11 th	Michael Taylor	17 th	David Jolly		

FINANCE REPORT

I am pleased to advise that the 2024 Financial Reports of the Club show an overall Net Operating Accounting Surplus of \$669k, which is double the result from 2023 of \$309k.

The last three years have been free from Covid lockdowns, and our facilities have had increasing utilisation in most areas. Total revenue grew by 6.5% to \$7.894M, up from \$7.422M in 2023.

Total expenses also increased to by \$114k (1.6%) to \$7.225M.

This report shows that we are not immune from the consequences of inflation that is running at 4%, and a rise in base wage rates of 3.8% as determined by Fair Work Australia (FWA) for the 2024 year. Our Employee Expense increased by 1.6% in 2024 from \$2.656M to \$2.675M. There were a number of items that contributed to this outcome including, additional employee hours in Bistro in-line with increased sales, a 0.5% increase in superannuation rate and a reduction was the outcome having one week less of wages expense \$50k. These were in addition to the FWA wage decision.

At the conclusion of the 2024 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 at 31 December 2023	\$3.254M
Increase in Cash Balance during the 2024 financial year	\$0.438M
Total Cash Balance as at 31 December 2024	\$3.692M

The nominal contribution of the various activity segments are:

	2024	2023
	<u>\$'000</u>	<u>\$'000</u>
Bar	425	370
Bistro	343	143
Gaming	778	662
Golf Operations	30	(13)
Course Operations	(509)	(478)
General Operations	(398)	(375)
Net Surplus	<u>669</u>	<u>309</u>

This financial surplus includes the following non-cash expense items

	<u>\$'000</u>
Depreciation & Amortisation	366
Provisions for Annual and Long Service Leave	39
Net loss on sale of fixed assets	3
Total of Non Cash Items	<u>408</u>

Purchases of Fixed Assets (Capital Additions) during the year totalled \$452k.

The capital additions purchased from Club Funds during the year totalled \$231k.

The major items were Kitchen Upgrade Works & Equipment \$35k, Gaming Machine upgrades x 2-\$50k, Erection of Fencing on 9th Hole tees \$33k, Capital Cost of MiClub software \$39k. Items purchased to assist our ground staff were a Greens Pro Roller \$22k, Electric Lift Greens Brush \$13k and a secondhand Forklift \$17k to assist with Health and Safety of course staff when accepting deliveries and moving heavy items.

Capital Additions acquired during the year via financing options were:

A Procore Turf Aerator \$58k, a Hatsuta Core Sweeper \$66k and a Workman Vehicle for \$56k.

Capital Repayments for the year totalled \$472k, with \$259k been associated with Gaming Loans, and \$213k being for Plant and Equipment purchases for the course maintenance

Set out below is a brief overview of the segments performance:

Bar

The Bar recorded a surplus of 425k for 2024. (2023 - \$370k Surplus)

- Bar Sales of \$1,041k, above 2023 - \$952k up 9%
- Function Bar \$260k, above 2023 - \$234k up 11%
- Gross Profit margin 67.5%, 2023 – 68.2%

Bistro

The Bistro recorded a surplus of \$343k (2023 - \$143k)

- Food Sales Revenue \$1,732k above 2023 - \$1,516K, up 14%
- Functions Food Sales Revenue \$532k in line 2023 - \$526K
- Cost of sales \$658k lower than 2023 - \$679k, down 3%
- Gross profit \$1,613k higher than 2023 - \$1,363 up \$249k, up 18%
- GP for 2024 71.2% higher than 2023 66.7%
- Wages expense for Kitchen Staff 31.0% - 2023 32.6%,
- Wages expense for Service Staff 10.6% - 2023 10.0%,

Our current Head Chef has shown that an emphasis on controlling expense and wastage, is just as important as making sales. In conjunction with our office staff, the chef continues to develop a greater knowledge of our bistro management software, allowing for a healthier financial outcome for the organisation, as well as a consistently good menu and food.

Gaming

Gaming recorded a surplus of \$778k. (2023 - \$662k Surplus) 17% increase, (2022 - \$783k Surplus)

- Gaming Commission \$2,744k above 2023 - \$2,590 up 6%
- Gaming Tax \$975k above 2023 - \$884k up 10%
- Employment expenses \$470k above 2023 - \$439k a rise of 7% as qualified staffing levels were required to be increased by VGCCC.
- Interest expense rose as the VGCCC loans for Gaming Entitlements had a full year of expense \$20k
- All remaining expenses were in line with the previous year.

Course Operations

The Course Operations recorded a Deficit of \$509k (2023 - \$479k Deficit) a 6% increase in the segment deficit.

- Total Revenue from Subs \$777k, (2023 - \$745k) 4% increase, as the total number of golf members increased by 73 (8%)
- Total Expenses for this segment for 2024 increased by \$57k, up 4.4%
- Course Employment Expense is \$538k up 5% (2023 \$511k)
- Interest Expense has increased by \$20k as we fund some of the necessary equipment via loans, and correspondingly Depreciation Expense is up \$32k as we replace older outmoded equipment with small written down values, with these newer more efficient versions of the machines.
- Course Maintenance at \$320k was in-line with 2023 expenditure
- All other costs are in-line with 2023 expenditure

The Board, management and course staff are working in unison, attempting to make our course legally safer, as well as providing better playing conditions for a greater period each year. During 2024 bunkers upgrades continued, the fairways were cored (again in Jan 2025), bridges on the 10th fairway were replaced, the 12th green surrounds is a work in progress, more trees were planted throughout the course.

Many playing visitors to our course are content to pay the revised green fees that are now in place, and these visitors are complementary of the course and facilities. Noting that there was no reduction in greens fees collected for the 2024 year.

This segment will always be in deficit, but this is why we require our clubhouse segments to be in surplus to supplement the costs of maintaining and developing our course. The level of expenditure that is required to ensure great outcomes for our course, will always be well above the subscriptions that are currently levied.

Golf Operations

The Golf Operations recorded a surplus of \$30k. (2023 \$13k deficit)

Revenue is \$422k (2023 \$388k)

- Green Fees Revenue \$216k, 2023 - \$210k (up 3%)
- Competition Fees Revenue \$166k, 2023 - \$158k. (up 6%)

Expenses are \$394k, 2022 \$401k

Total of Professional Retainer and Green fees commission is \$132k, 2023 - \$127k

Small rises in a number of other expenses

General Operations

The General Operations of the Club Annual deficit is \$398k. (2023FY \$375k)

- Interest on Term Deposits received, \$136k, 2022 - \$115k
- Insurance Expense \$50k above 2023 expense as we changed the method of reporting insurance expense during in 2023. Only 5 Months of insurance expense was in the previous reporting period. Now we are back to a full 12 months expense.
- Overall Expenses \$634k (2022 \$593k).

A number of items were lumpy from year to year, and revenue and expenses. The 2023 FY included the insurance amounts from the Front Door incident from May of that year.

Comments

The numbers for the 2024 Bistro bookings increased by over 10% compared to the 2023 Year. The early 2025 financial year Bistro bookings have continued on from the increasing bookings of the 2024 year. Our current chef and his team, have a great menu, and the consistent high standard of food continues to attract more customers, and repeat customers.

Our clubhouse building is approaching 15 years of age, and thus in the near future the Board will be making decisions with regard to the need for capital expenditure in the clubhouse area, especially with regard to replacement of all plumbing and others items that wear out in normal public buildings after that timeframe.

I encourage all members to support the Club at every level throughout 2025. The Club can only be as strong as the members who support it, not only financially, but by also promoting our club 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' operations contributed a nominal surplus of over \$1.4M to the Club. The surplus from the Bistro increased by \$200k, while the surplus from the Gaming segment returned to a similar level that was achieved in 2022. These continuing contributions to the Club's overall surplus ultimately provides income that would otherwise have to be raised from increased Golf Membership Subscriptions, or a reduced expenditure on Course maintenance and improvements.

This sustained good cashflow has allowed the board to continue the updating of our course grooming and maintenance equipment, with older equipment being replaced. This year we purchased four items of equipment that we have previously never had, and replaced two items that were originally purchased in 2013 and 2015. During 2025 and 2026 we have plans to replace three items of equipment that were originally purchased in 2007 and 2008, as well as four items purchased in the years 2013 through 2017. These equipment upgrades will ensure our course operations staff will be more effective and efficient when undertaking maintenance and grooming of our golf course.

The achievement of continuing financial sustainability of any sporting club is a challenge in these times, but the Directors are confident of maintaining the financial strength and continuing financial sustainability of the Ballarat Golf Club.

In conclusion I would like to thank the Administration staff for the support of maintaining the financial and accounting control to a high standard, for their willingness to answer financial queries in a timely fashion, to take on board different accounting views and practices when requested, and for their reliability of preparing monthly reports to meet some tight deadlines.

A thanks to Paul Foley for his 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.

J P Noone CPA
Finance Director

BALLARAT GOLF CLUB INC
Consolidated Profit & Loss Statement
For the 12 months ended 31 December 2024

	Dec-24 \$	Dec-23 \$
Income		
Sale of goods	3,564,575	3,229,696
Total Income	3,564,575	3,229,696
Cost of Goods Sold		
Cost of Sales		
Opening Stock	37,899	42,302
Purchases	1,083,025	1,053,189
Closing Stock	(46,818)	(37,899)
Total Cost of Sales	1,074,107	1,057,592
Total Cost of Goods Sold	1,074,107	1,057,592
Gross Profit	2,490,468	2,172,104
Other Income		
Advertising Inc	700	-
ATM Rebate	27,838	18,236
Bingo / Raffles	18,704	21,018
Donations	5,467	1,208
Entertain/Hire Equip Income	2,164	4,823
Fuel Tax Credits	8,813	9,267
Function Room Hire	42,350	34,087
Gaming Commission	2,744,092	2,590,197
Golf Competition Fees	168,283	158,240
Golf Subscriptions	777,260	745,065
Gov't Trainees Rebate	27,569	43,075
Green Fees	216,140	209,968
Interest Received	136,443	116,065
Insurance Recoveries	5,236	147,955
Junior Golf Development	11,255	-
Keno Income	372	-
Kitchen Purchases Rebate	6,134	6,327
Liquor Rebate	29,634	26,879
Loss on Sale of Fixed Assets	(7,049)	(39,554)
Profit on Sale of Fixed Assets	3,636	11,036
Pro Shop - Fuel	3,368	2,842
Social Club Membership	6,750	7,627
Sponsorship Income	33,755	25,631
Telstra Tower Lease	15,300	15,000
Tournament Entry Fees	24,181	16,655
Tournament Sponsorship Income	2,779	3,500
Tuesday Raffle Income	18,727	17,894
Total Other Income	4,329,901	4,193,039
Total Operating Income	6,820,369	6,365,143

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 2024

	Dec-24 \$	Dec-23 \$
Expenses		
Admin/Accountancy Fees	2,250	2,882
Advertising	85,888	92,701
Advertising - Gaming	39,827	40,712
Affiliation Fees	67,839	59,416
Amortisation - Gaming Entitlements	61,271	61,103
Audit Fees	5,122	4,962
Bank Charges - General	22,124	19,437
Beer Gas	5,901	4,187
C/M - General	50,782	34,237
Catering Expenses	24,010	25,967
Catering Expenses - Gaming	5,127	5,077
Cleaning General	99,410	95,036
Committee Expenses	3,658	6,119
Computer Programmes & Support	30,008	30,364
Conference Costs	11,438	10,652
Consultants Fees	7,065	10,468
Consultants Fees - Course	4,976	10,504
Course Freight & Levy Charges	4,188	1,943
Course Maintenance	233,183	233,565
Course - Ninth (9th) Hole Re-alignment works	3,288	34,727
Course - Seventh (7th) Hole Re-alignment works	-	812
Depreciation - Gaming	109,796	104,192
Depreciation - Golf Course	101,721	69,426
Depreciation - New Club House	88,528	86,207
Depreciation - Office Equipment	4,855	3,596
Donations	16,085	14,553
Employment Exp-Staff Exp/Training	35,286	29,113
Entertain/Hire Equip Expense	9,959	9,246
First Aid Expenses	-	259
Flowers	430	229
Freight & Cartage	5,412	6,956
Fuel,Oil & Grease	31,471	32,177
Gaming Deployments	-	73,000
Gaming Tax	975,454	884,253
Golf Development	7,478	2,442
Heat Light & Power	86,928	80,232
Heat Light & Power - Shed-Pump	29,199	37,620
Insurance Claims - Repairs	6,349	138,427
Insurances	80,705	30,257
Interest and Finance Charges	82,729	49,014
Intralot Fees	31,091	32,758
Junior Golf Development Exp	6,062	-
Laundry	15,948	15,716
Licence - Gaming	573	150
Licences & Permits	1,993	1,925
Licences & Permits - Food	909	805
Liquor Licence	606	807
Long Service Leave Provided	19,879	24,015
Members Discount	81,771	78,004
Motor Vehicle Rego & Insurance	681	660
Payroll Tax	22,560	23,254
Pennant Team Expenses	1,941	2,963
Postage, Printing & Stationery	24,829	30,922
Pro Commission - Green Fees	5,417	18,756
Professional Retainer & Commissions	127,254	108,623

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 2024

	Dec-24 \$	Dec-23 \$
Raffle Expenses	14,180	18,792
Rates	47,078	47,054
Repairs & Maintenance - Machinery	63,395	63,682
Repairs & Maintenance - Clubhouse	83,033	93,137
Repairs & Maintenance - Gaming	1,879	4,450
Repairs & Maintenance - General	-	1,532
Repairs & Maintenance - Pro Shop	950	2,123
Replacements	7,387	13,810
Safety Equipment & OH&S	1,754	1,140
Security	14,316	16,958
Security - Crowd Control	17,229	15,511
Seed, Soil, Sand & Gravel	34,795	22,698
Small Equipment Purchases	18,685	-
Sponsorships	-	750
Staff Discounts	17,587	16,014
Subscriptions & Memberships	38,749	16,296
Superannuation	252,792	236,655
Telephone - Mobile	2,667	2,848
Telephone & Internet	11,415	11,743
TGS Service Fees	115,776	108,574
Tournament Expenses	17,249	11,609
Trophies	97,068	94,686
Tuesday Raffle Expenses	12,380	15,919
Uniforms	3,054	3,421
VCGLR Supervision Charge	-	6,588
Wages	2,422,333	2,396,091
Waste Collection	12,318	12,464
Waterstax/Washdown Unit	92	720
Workcover	61,448	45,265
Total Expenses	6,150,867	6,055,960
Net Profit/(Loss) for the Year	669,502	309,183

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Balance Sheet
As at 31 December 2024

	Dec-24 \$	Note	Dec-23 \$
Assets			
Current Assets			
Accounts Receivable	85,155		74,395
Capital Reserve Fund NAB - 31-934-3662 - 24/05/2025 - 5.00%	302,055		287,442
Capital Reserve Fund NAB - 98-8837-6357 - 28/01/2025 - 5.04%	266,588		256,039
Capital Reserve Fund NAB 33-144-4546 - 22/07/2025 - 5.00%	170,466		159,115
Capital Reserve Fund NAB 55-905-7307 - 25/05/2025 - 5.00%	300,436		282,669
Cash Draw	7,157		11
Cash Draw - EFT	11,482		-
Change on Hand - Gaming	78,899		65,371
Change on Hand - General	4,300		4,300
NAB 15-822-2180 - 02/05/2025 - 5.11% - 2022 Gaming	987,443		951,377
NAB Buffer Account	282,019		155,796
NAB Gaming Account	237,667		354,819
NAB General Account	153,643		181,494
NAB Investment Account	679,525		395,596
NAB Leave Liability Account	210,561		160,408
Accrued Interest	41,033		31,590
Prepaid Workcover	30,525		28,615
Prepaid Insurance	51,423		41,974
Pro Liability Account	14,961		-
Stock on Hand - Bar	19,395		16,386
Stock on Hand - Kitchen	27,423		21,513
Total Current Assets	3,962,156		3,468,910
Non-Current Assets			
Capital Expenditure - 6 EGM's	217,293		217,293
Gaming Entitlements - Less Amortisation	(217,293)		(193,542)
Gaming Entitlements - 2022 (at Cost)	1,137,176		1,137,176
Gaming Entitlements - Less Amortisation	(59,002)		(21,483)
Property, plant and equipment	23,649,359	3	23,550,215
Total Non-Current Assets	24,727,533		24,689,659
Total Assets	28,689,689		28,158,570
Liabilities			
Current Liabilities			
Accrued Expense	-		46,258
Club Account	69,374		-
Competition Account	-		43,054
EFT Settlement Holdings Account	-		4,260
Financial Liabilities	423,886	4	393,277
GST	(1,718)		(794)
House Account	2,695		9,948
Lifestyle Account	-		3,963
Linked Jackpot Gaming Contributions	94,645		56,357
Prepaid Deposits Held	4,300		16,960
Prepaid Vouchers	15,114		16,310
Prepaid Junior Clinics	3,200		-
Prepaid Sponsorship Inc	43,460		32,700
Prov'n for Annual Leave	260,881		242,106
Prov'n for Long Service Leave	209,525		189,646
Subscriptions in Advance	225,392		193,353
Sundry Creditor-December BAS	188,204		164,648
Trade Creditors	317,999		317,051
Total Current Liabilities	1,856,957		1,729,095
Non-Current Liabilities			
Financial Liabilities	875,567	4	1,141,812
Total Non-Current Liabilities	875,567		1,141,812
Total Liabilities	2,732,525		2,870,907
Net Assets	25,957,165		25,287,663
Equity			
Reserves	23,195,263		23,195,263
Retained Earnings	2,761,901		2,092,400
Total Equity	25,957,165		25,287,663

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Notes to the Financial Statements
For the year ended 31 December 2024

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 the 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 2024. 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 2024. 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 2023 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.

BALLARAT GOLF CLUB INC
Notes to the Financial Statements
For the year ended 31 December 2024

3. Property, Plant and Equipment:

	Dec-24	Dec-23
Land and Buildings		
Golf Course	15,772,168	15,772,168
Clubhouse - 1800 Sturt Street	5,291,015	5,291,015
Machinery Shed	527,003	527,003
Practice Range Shelter Shed	149,377	149,377
Total Land and Buildings	21,739,563	21,739,563
Other Fixed Assets		
Office Equipment (at Cost)	27,786	55,905
Office Equipment Accumulated Depreciation	(14,586)	(37,783)
Plant & Equipment - Clubhouse (at Cost)	1,294,442	1,335,053
Plant & Equipment - Clubhouse Less Accumulated Depreciation	(545,218)	(567,276)
Plant & Equipment - Gaming (at Cost)	594,788	540,440
Plant & Equipment - Gaming Less Accumulated Depreciation	(251,704)	(145,309)
Plant & Equipment - Golf Course (at Cost)	1,825,318	1,620,322
Plant & Equipment - Golf Course Less Accumulated Depreciation	(1,021,029)	(990,702)
Total Other Fixed Assets	1,909,796	1,810,651
Total Property, Plant and Equipment	23,649,359	23,550,215

4. Financial Liabilities:

Current		
Secured		
Loan - NAB (Solar)	-	11,030
Loan - NAB (Solar) Less Unexpired Interest	-	(60)
Loan - NAB (Workman/Thatchmaster)	-	2,433
Loan - NAB (Workman/Thatchmaster) Less Unexpired Interest	-	(33)
Loan - NAB (Excavator)	-	5,833
Loan - NAB (Excavator) Less Unexpired Interest	-	(44)
Loan - NAB (Irrigation System)	-	1,532
Loan - NAB (Irrigation System) Less Unexpired Interest	-	(18)
Loan - NAB (POS Hardware)	-	2,469
Loan - NAB (POS Hardware) Less Unexpired Interest	-	(29)
Loan - NAB (Mazda BT50)	4,443	8,887
Loan - NAB (Mazda BT50) Less Unexpired Interest	(44)	(312)
Loan - NAB (Greensmaster/Workman)	10,802	21,605
Loan - NAB (Greensmaster/Workman) Less Unexpired Interest	(108)	(759)
Loan - NAB (Topdresser)	4,702	7,053
Loan - NAB (Topdresser) Less Unexpired Interest	(69)	(328)
Loan - NAB (Kubota Tractor)	3,877	11,631
Loan - NAB (Kubota Tractor) Less Unexpired Interest	(31)	(387)
Loan - NAB (Greensmaster / Toro Workman)	50,978	50,978
Loan - NAB (Greensmaster / Toro Workman) Less Unexpired Interest	(5,621)	(8,938)
Loan - NAB (Reelmaster / Workman)	60,384	60,384
Loan - NAB (Reelmaster / Workman) Less Unexpired Interest	(5,288)	(9,323)
Loan - VGCCC re Gaming Entitlements	142,178	142,178
Loan - Onyx Gaming Floor	107,719	108,014
Loan - Onyx Gaming Floor Less Unexpired Interest	(14,361)	(20,520)
Loan - NAB (Toro Workman)	22,863	-
Loan - NAB (Toro Workman) Less Unexpired Interest	(3,004)	-
Loan - NAB (Core Sweeper)	26,858	-
Loan - NAB (Core Sweeper) Less Unexpired Interest	(3,617)	-
Loan - NAB (Procure)	23,909	-
Loan - NAB (Procure) Less Unexpired Interest	(2,686)	-
Total Secured	423,886	393,277
Total Current	423,886	393,277
Non Current		
Secured		
Loan - NAB (Mazda BT50)	-	4,443
Loan - NAB (Mazda BT50) Less Unexpired Interest	-	(44)
Loan - NAB (Greensmaster/Workman)	-	10,802
Loan - NAB (Greensmaster/Workman) Less Unexpired Interest	-	(108)
Loan - NAB (Topdresser)	-	4,702
Loan - NAB (Topdresser) Less Unexpired Interest	-	(69)
Loan - NAB (Kubota Tractor)	-	3,877
Loan - NAB (Kubota Tractor) Less Unexpired Interest	-	(31)
Loan - NAB (Greensmaster / Toro Workman)	50,978	101,956
Loan - NAB (Greensmaster / Toro Workman) Less Unexpired Interest	(2,043)	(7,664)
Loan - NAB (Reelmaster / Workman)	40,256	100,641
Loan - NAB (Reelmaster / Workman) Less Unexpired Interest	(1,128)	(6,416)
Loan - NAB (Procure)	25,902	-
Loan - NAB (Procure) Less Unexpired Interest	(1,080)	-
Loan - NAB (Core Sweeper)	38,049	-
Loan - NAB (Core Sweeper) Less Unexpired Interest	(2,037)	-
Loan - NAB (Toro Workman)	34,295	-
Loan - NAB (Toro Workman) Less Unexpired Interest	(1,811)	-
Loan - Onyx Gaming Floor	170,284	278,003
Loan - Onyx Gamilg Floor Less Unexpired Interest	(9,224)	(23,586)
Loan - VGCCC Gaming Entitlements	533,126	675,304
Total Secured	875,567	1,141,812
Total Non Current	875,567	1,141,812
Total Financial Liabilities	1,299,453	1,535,088

For the Loans listed above, with the exception of the VGCLR 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.

BALLARAT GOLF CLUB INC
Movements in Equity
As at 31 December 2024

	Dec-24	Dec-23
Equity		
Opening Balance	\$25,287,663	\$24,978,480
Current Year Earnings	\$669,502	\$309,183
Total Equity	\$25,957,165	\$25,287,663

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Statement of Cash Flows
From 1 January 2024 to 31 December 2024

	Dec-24 \$	Dec-23 \$
<u>Cash Flows from Operating Activities</u>		
Receipts from Bar Operations	1,465,142	1,340,322
Receipts from Food Operations	2,553,885	2,300,427
Receipts from Gaming Operations	3,049,123	2,874,758
Receipts from Course Operations	806,052	780,992
Receipts from Golf Operations	464,902	427,198
Receipts from General Operations	116,599	250,355
Interest Received	136,443	116,065
Receipts from Extraordinary Items	-	-
	<u>8,592,146</u>	<u>8,090,117</u>
Payments for Bar Operations	958,294	874,620
Payments for Food Operations	2,155,165	2,090,430
Payments for Gaming Operations	1,992,562	1,944,230
Payments for Course Operations	1,331,825	1,236,597
Payments for Golf Operations	428,338	504,721
Payments for General Operations	725,166	781,229
	<u>7,591,350</u>	<u>7,431,827</u>
Net Cash provided by Operating Activities	<u>1,000,796</u>	<u>658,290</u>
<u>Cash Flows from Investing Activities</u>		
Purchase of Fixed Assets	(452,205)	(984,980)
Proceeds from Sale of Fixed Assets	-	44,219
Net Cash provided by Investing Activities	<u>(452,205)</u>	<u>(940,761)</u>
<u>Cash Flows from Financing Activities</u>		
Repayment of borrowings	(392,386)	(338,540)
Increase in borrowings	281,599	721,259
Net Cash provided by Financing Activities	<u>(110,787)</u>	<u>382,719</u>
Net Increase(Decrease) in Cash Held	437,804	100,248
Cash at beginning of financial year	<u>3,254,437</u>	<u>3,154,189</u>
Cash at end of financial year	<u>3,692,241</u>	<u>3,254,437</u>

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Statement of Cash Flows (Cont.)
From 1 January 2024 to 31 December 2024

(a) Reconciliation of Cash

Cash on Hand	18,639	11
Cash on Hand - General	4,300	4,300
Cash on Hand - Gaming	78,899	65,371
Term Deposits	2,026,988	1,936,642
NAB Buffer Account	282,019	155,796
NAB Gaming Account	237,667	354,819
NAB General Account	153,643	181,494
NAB Investment Account	679,525	395,596
NAB Leave Liability Account	210,561	160,408
	<u>3,692,241</u>	<u>3,254,437</u>

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

Operating Surplus	669,502	309,183
Non-cash flows in operating surplus		
Depreciation & Amortisation	366,351	324,524
Long Service Leave Provided	19,879	24,015
Annual Leave Provided	18,775	17,999
Profit on Sale of Fixed Assets	(3,636)	(11,036)
Loss on Sale of Fixed Assets	7,049	39,554
Changes in Assets and liabilities		
Increase(Decrease) in receivables	10,760	(38,765)
Increase(Decrease) in inventories	8,919	(4,404)
Increase(Decrease) in Other Assets	35,763	102,923
(Increase)Decrease in creditors	(24,504)	(74,165)
(Increase)Decrease in Subscriptions in Advance	(32,039)	16,282
(Increase)Decrease in provisions	(38,654)	(42,104)
(Increase)Decrease in Other Liabilities	(37,369)	(5,716)
	<u>1,000,796</u>	<u>658,290</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 2024

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 2024 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.



D. Wallis (President)



J. Noone (Finance Director)

Dated this 18th Day of March, 2025

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Cellar Account
For the 12 months ended 31 December 2024

	Dec-24 \$	Dec-23 \$
Income		
Bar Sales	1,040,513	952,322
Function Bar Sales	259,916	234,245
Total Income	1,300,429	1,186,567
Less Cost of Sales		
Opening Stock	16,386	19,575
Purchases	425,439	374,161
Closing Stock	(19,395)	(16,386)
Total Cost of Sales	422,430	377,349
Gross Profit	877,999	809,218
Plus Other Income		
Advertising Inc	700	-
Government Trainee Rebates	1,302	5,530
Liquor Rebate	29,634	26,879
Loss on Sale of Assets	(2,528)	(8,771)
Total Other Income	29,109	23,637
Less Operating Expenses		
Advertising	40,950	41,831
Beer Gas	5,901	4,187
Depreciation	38,692	38,580
Employment Expenses - Staff Expenses/Training	2,025	645
Entertainment/Hire Equipment Expense	6,600	4,372
Freight & Cartage	4,784	5,490
Heat Light & Power	12,076	11,405
Interest - Solar	7	242
Laundry	7,974	7,858
Liquor Licence	606	807
Members Discount	49,792	46,864
Payroll Tax - Administration	348	475
Payroll Tax - Bar	1,639	1,778
Rates & Taxes	8,707	8,812
Repairs & Maintenance	17,849	15,734
Replacements	3,468	3,412
Security - Crowd Control	17,229	15,511
Small Equipment Purchases	6,379	-
Subscriptions & Memberships	16,183	-
Superannuation - Administration	4,114	4,375
Superannuation - Bar	19,265	18,852
Uniforms	244	179
Wages - Administration	36,889	48,712
Wages - Bar	174,292	178,133
Workcover - Administration	568	746
Workcover - Bar	4,838	3,718
Total Operating Expenses	481,420	462,717
Net Profit	425,688	370,137

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Food
For the 12 months ended 31 December 2024

	Dec-24 \$	Dec-23 \$
Income		
Food Sales	1,731,938	1,516,149
Function Income	532,208	526,980
Total Income	2,264,146	2,043,129
Less Cost of Sales		
Opening Stock	21,513	22,728
Purchases	657,587	679,028
Closing Stock	(27,423)	(21,513)
Total Cost of Sales	651,677	680,243
Gross Profit	1,612,469	1,362,886
Plus Other Income		
Government Trainee Rebates	9,992	8,530
Function Room Hire	42,350	34,087
Kitchen Purchases Rebate	6,134	6,327
Loss on Sale of Assets	(2,528)	(8,316)
Total Other Income	55,948	40,628
Less Operating Expenses		
Advertising	40,613	42,069
Catering Expenses	24,010	25,798
Depreciation	37,590	38,580
Employment Exp-Staff Exp/Train	10,160	3,394
Entertainment/Hire Equipment Expense	3,360	4,304
Freight & Cartage	629	1,467
Heat Light & Power	14,276	13,402
Interest - Solar	9	303
Laundry	7,974	7,858
Licences & Permits	909	805
Long Service Leave Provided	(8,228)	(580)
Members Discount	31,979	31,141
Payroll Tax - Administration	348	475
Payroll Tax - Catering	2,233	2,005
Payroll Tax - Kitchen	6,448	6,293
Postage, Printing & Stationery	1,594	1,879
Rates	8,707	8,812
Repairs & Maintenance	25,999	32,344
Replacements	3,919	10,399
Small Equipment Purchases	3,976	-
Subscriptions & Memberships	793	-
Superannuation - Administration	4,114	4,375
Superannuation - Catering	23,073	18,852
Superannuation - Kitchen	71,035	66,086
Uniforms	956	695
Wages - Administration	36,889	48,712
Wages - Catering	242,018	205,089
Wages - Kitchen	703,039	667,609
Workcover - Administration	568	746
Workcover - Catering	6,597	4,166
Workcover - Kitchen	19,520	13,501
Total Operating Expenses	1,325,106	1,260,578
Net Profit	343,312	142,936

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Gaming
For the 12 months ended 31 December 2024

	Dec-24 \$	Dec-23 \$
Income		
Gaming Commission	2,744,092	2,590,197
Total Income	2,744,092	2,590,197
Plus Other Income		
ATM Rebate	27,838	18,236
Government Trainee Rebates	-	5,482
Keno Income	372	-
Loss on Sale of Fixed Assets	-	(11,433)
Total Other Income	28,210	12,285
Less Operating Expenses		
Advertising - Gaming	39,827	40,712
Amortisation - Gaming Entitlements	61,271	61,103
Catering Expenses - Gaming	5,127	5,077
Conference Costs	1,974	1,512
Consultants Fees	3,765	3,100
Depreciation	109,796	104,192
Employment Exp-Staff Exp/Training	808	373
Gaming Deployments	-	73,000
Gaming Tax	975,454	884,253
Heat Light & Power	14,276	13,402
Interest - Onyx Gaming Floor Plan	20,520	26,167
Interest - Solar	9	303
Interest - VGCCC Gaming Entitlements	33,304	8,935
Intralot Fees	31,091	32,758
Licence- Gaming	573	150
Long Service Leave Provided	11,176	7,247
Payroll Tax - Administration	626	856
Payroll Tax - Gaming	3,909	3,858
Postage, Printing & Stationery	4,937	4,066
Rates	8,707	8,812
Repairs & Maintenance	1,879	4,450
Security	1,906	1,750
Subscriptions & Memberships	2,436	2,336
Superannuation - Administration	7,406	7,875
Superannuation - Gaming	45,082	41,971
TGS Service Fees	115,776	108,574
Uniforms	244	52
VCGLR Supervision Charge	-	6,588
Wages - Administration	66,400	87,681
Wages - Gaming	413,483	390,623
Workcover - Administration	1,023	1,342
Workcover - Gaming	10,878	6,904
Total Operating Expenses	1,993,663	1,940,024
Net Profit	778,639	662,458

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 2024

	Dec-24	Dec-23
	\$	\$
Income		
Golf Competition Fees	168,283	158,240
Green Fees	216,140	209,968
Junior Golf Development	11,255	-
Tournament Entry Fees	24,181	16,655
Tournament Sponsorship Income	2,779	3,500
Total Income	422,638	388,362
Less Operating Expenses		
Advertising	4,326	8,800
Computer Programmes & Support	24,258	22,335
Depreciation	3,687	1,143
Golf Development Expenses	7,478	2,442
Junior Golf Development Expense	6,062	-
Payroll Tax - Administration	765	1,046
Pennant Team Expenses	1,941	2,963
Postage, Printing & Stationery	547	2,874
Pro Commission - Green Fees	5,417	18,756
Professional Retainer & Commissions	127,254	108,623
Rates & Taxes	4,625	4,964
Repairs & Maintenance - Pro Shop	950	2,123
Superannuation - Administration	9,052	9,625
Tournament Expenses	17,249	11,609
Trophies	97,068	94,686
Wages - Administration	81,156	107,165
Workcover - Administration	1,250	1,640
Total Operating Expenses	393,085	400,796
Net Profit	29,554	(12,434)

The accompanying notes form part of these financial statements

BALLARAT GOLF CLUB INC
Profit & Loss Statement
Course
For the 12 months ended 31 December 2024

	Dec-24 \$	Dec-23 \$
Income		
Fuel Tax Credits	8,813	9,267
Golf Subscriptions	777,260	745,065
Pro Shop - Fuel	3,368	2,842
Total Income	789,441	757,174
Plus Other Income		
Government Trainee Rebates	16,274	23,534
Loss on Sale of Assets	(1900)	(10701)
Profit on Sale of Fixed Assets	3,636	11,010
Total Other Income	18,010	23,843
Less Operating Expenses		
Affiliation Fees	67,494	59,184
Conference Costs	4,040	4,134
Consultants Fees - Course	4,976	10,504
Course Freight & Levy Charges	4,188	1,943
Course Maintenance	233,183	233,565
C/M - General	50,782	34,237
Course - Ninth (9th) Hole Re-alignment works	3,288	34,727
Course - Seventh (7th) Hole Re-alignment works	-	812
Depreciation	101,721	69,426
Employment Exp-Staff Exp/Train	12,560	13,425
Fuel,Oil & Grease	31,471	32,177
Heat Light & Power - Shed-Pump	29,199	37,620
Interest - Course Machinery 2	-	51
Interest - Excavator	44	548
Interest - Greensmaster / Workman	759	1,464
Interest - Hatsuta Core Sweeper	2,883	-
Interest - Irrigation System	18	224
Interest - Kubota Tractor	387	814
Interest - Mazda BT-50 Ute	312	602
Interest - Procure	3,786	-
Interest - Reelmaster / Toro Workman	9,323	3,952
Interest - Topdresser	328	588
Interest - Toro Workman	2,005	-
Interest - Toro Workman / Toro Greensmaster	8,938	-
Interest - Workman/Thatchmaster	33	301
Long Service Leave Provided	4,507	7,217
Payroll Tax - Administration	643	660
Payroll Tax - Course	4,538	879
Postage, Printing & Stationery	141	4,294
Rates & Taxes	2,001	364
Registration & Insurance	681	1,881
Repairs & Maintenance - Machinery	63,395	63,682
Safety Equipment & OH&S	958	30
Security	1,231	909
Seed, Soil, Sand & Gravel	34,795	22,698
Small Equipment Purchases	6,247	-
Subscriptions & Memberships	3,517	586
Superannuation - Administration	7,612	8,094
Superannuation - Course	49,426	44,206
Telephone - Mobile	2,667	2,848
Uniforms	1,610	1,765
Wages - Administration	68,245	90,116
Wages - Course	470,925	448,467
Waste Collection	12,318	12,464
Waterstax/Washdown Unit	92	720
Workcover - Administration	1,051	1,379
Workcover - Course	8,659	6,448
Total Operating Expenses	1,316,978	1,260,006
Net Profit	(509,527)	(478,989)

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 2024

	Dec-24 \$	Dec-23 \$
Income		
Donations	5,467	1,208
Interest Received	136,443	116,065
Sponsorship Income	33,755	25,631
Total Income	175,665	142,903
Plus Other Income		
Bingo / Raffles	18,704	21,018
Entertainment/Hire Equipment	2,164	4,823
Insurance Recoveries	5,236	147,955
Loss on Sale of Fixed Assets	(93)	(307)
Social Club Membership	6,750	7,627
Telstra Tower Lease	15,300	15,000
Tuesday Raffle Income	18,727	17,894
Total Other Income	66,787	214,010
Less Operating Expenses		
Admin/Accountancy Fees	2,250	2,882
Affiliation Fees	345	232
Audit Fees	5,122	4,962
Bank Charges - General	22,124	19,437
Catering Expenses	-	170
Cleaning & Laundry	99,410	95,036
Committee Expenses	3,658	6,119
Computer Programmes & Support	5,750	8,029
Conference Costs	5,424	5,006
Consultants Fees	3,300	7,368
Depreciation - New Club House	8,559	7,904
Depreciation - Office Equipment	4,855	3,596
Donations	16,085	14,553
Employment Exp-Staff Exp/Train	9,734	11,277
Entertain/Hire Equip Expense	-	569
First Aid Expenses	-	259
Flowers	430	229
Heat Light & Power	46,299	42,025
Insurance Claims - Repairs	6,349	138,427
Insurances	80,705	30,257
Interest - General	-	950
Interest - Hunter Insurance	-	1,892
Interest - POS Hardware	29	353
Interest - Solar	35	1,170
Interest - VGCCC Gaming Entitlements	-	156
Licences & Permits	1,993	1,925
Long Service Leave Provided	12,424	10,131
Payroll Tax - Administration	748	1,022
Payroll Tax - Clubhouse Maint & Gardening	315	273
Postage, Printing & Stationery	17,609	21,739
Raffle Expenses	14,180	18,792
Rates	14,330	13,773
Repairs & Maintenance - Clubhouse	39,185	45,059
Repairs & Maintenance - General	-	1,532
Safety Equipment & OH&S	796	1,110
Security	11,179	14,299

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 2024

	Dec-24	Dec-23
	\$	\$
Small Equipment Purchases	2,083	-
Sponsorships	-	750
Staff Discounts	17,587	16,014
Subscriptions & Memberships	15,821	13,373
Superannuation - Administration	8,846	9,406
Superannuation - Clubhouse Maint & Gardening	3,766	2,937
Telephone & Internet	11,415	11,743
Tuesday Raffle Expenses	12,380	15,919
Uniforms	-	729
Wages - Administration	95,578	93,239
Wages - Clubhouse Maint & Gardening	33,420	27,295
Wages - Parental Leave	-	3,250
Workcover - Administration	5,592	4,042
Workcover - Clubhouse Maint & Gardening	904	635
Total Operating Expenses	640,616	731,839
Net Profit	(398,164)	(374,926)

The accompanying notes form part of these financial statements

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 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 and Divisional Profit and Loss Statements for the financial year ended 31 December 2024.

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, 2024 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
513 Grant Street
BALLARAT VIC 3350

Dated: 1st April, 2025