



# ANNUAL REPORT

## 2021 – 2022



## Board of Directors & Office Bearers

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<b>Chairman</b>	Rod Sciortino
<b>Director of Golf</b>	James Hughes
<b>Director of Finance</b>	Travis Toner
<b>Directors</b>	Colleen Cowley
	Linda Toohey
	Michael Cunningham
	Travis Toner
	Steve Gay
<b>General Manager &amp; Secretary</b>	Michael Corcoran
<b>Auditor</b>	Elliott Assurance Pty Ltd

### Ladies Sub-Committee

<b>President</b>	Colleen Cowley
<b>Vice President</b>	Vacant
<b>Captain</b>	Kath Rindfleish
<b>Vice Captain</b>	Vacant
<b>Secretary</b>	Robyn Oehms
<b>Committee</b>	Liz Meehan
	Cheryl Price
	Kathleen Eiser

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# Chairman's Report

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On behalf of the Board of Directors and management I am honored to present the 2022 financial year report to you, the members of the Goonawarra Golf Club.

Before I go into a brief summary of annual results, I would like to take this opportunity to formally thank Michael Corcoran for his outstanding leadership, dedication and commitment to our club as General Manager. Michael has courageously lead his team through some particularly challenging times throughout the year as he navigated COVID restrictions, staff availability and our wettest winter in memory. He, together with his leadership team of Nicole, Brad and Tony have held the club in good stead throughout the difficult times and capitalized on the good times. Well done and thank you.

As to the condition of the course and the incremental improvements to the clubhouse, I'm sure you would all recognize the tremendous outcomes and efforts being placed in this space. To our teams of greenkeepers, bar staff and golf staff – thank you all for your outstanding contributions to our club over the year.

I would also like to thank our Board of Directors for their efforts throughout the year. The discipline and rigor we introduced at the start of my tenure as Chairman could not have been an easy transition however the manner in which it was accepted was exemplary. Thank you all for your commitment and ongoing support.

As to the results, I am pleased to report that our club completed the year with a positive financial result. A few highlights to note are:

- Last year we received over \$400k in COVID related payments, this year we **received none** however despite this we achieved an improved total equity position,
- Our revenue increased by approximately **12%** from the previous year, and
- We more than **doubled** our advertising revenue.

It is the view of this Board that as a not-for-profit entity, our club is operating **correctly**. We are identifying and seizing revenue opportunities and are investing those funds directly into the course facilities to enhance the customer/member experience.

Over the next financial year, we expect similar financial challenges to this year just passed as the wet conditions impacted deep into spring which limited access to the course. However the Board and management are working hard to identify and capture opportunities that will future proof our club and keep it the envy of many clubs around us. We undertake to maintain our open and regular communications and will keep members updated on the progress of our current set of initiatives.

It has been my great pleasure to serve you as Chairman this year. Thank you all for your encouragement and support.

Sincerely,

**Rod Sciortino**

**Chairman**

# Director of Golf's Report

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Firstly, I would like to thank David Hocking for his time as Director of Golf. The body of work David achieved in such a short time was admirable, thanks again David for your professionalism and belief in the Match Committee.

## The Weather

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Let's start with how wet it has been and the precautions and actions we took to keep our great course in playing order. Yes, there was a considerable amount of pain felt by all and especially those that required carts. Keeping the carts off the course has made a significant difference, when you look now at how the course has bounced back with a few good days of the sun being out. I would like to say a big Thank You to all that have endured the pain and been unable to play without the use of a cart.

## Pennant Season/Winners are Grinners

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What a fantastic result it was with the Pennant Team taking the chocolates. The team went in as under dogs and came out the other end with the silverware. Division 5 here we come!!!

NWRGA had another solid season just missing out on the final. A great season was had by all the boys, and I know they are all very thankful of the work that Dick Stevenson puts in to make every Sunday so enjoyable.

### Congratulations to:

Men's Club Champion	Adam Brodie
A Grade Nett	Edward Klusik
B Grade Champion	Gordon Powell
B Grade Nett	Gordon Powell
C Grade Champion	Steve Gay
C Grade Nett	Zac Chahine
Men's Midweek Champion	Adam Brodie (Gross & Nett)
Medal of Medallists'	Mark Green
Mid-Week Medal of Medallists	David Hocking
Summer Cup	Tony McKeown
Winter Cup	Ivan Krizman
Men's Foursomes Championship	Jay Hallett & Jim Sheldrick (Gross & Nett)
Alan Toogood Shield	Ron Ferguson & Nathan Grant
Men's 4BBB Stroke Matchplay	Joe Consiglio & Darren Verrall
Mixed Foursomes Championship	Geoff Crowe & Linda Toohey
T & J Haines Trophy	Wendy Krapywnyj & Peter Norman
Goonawarra Perpetual Cup	James Hughes

Senior Midweek Champion

Richard Te Whare

Men's Veteran Champion

Gary McDorman

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### **The Future**

We have organised for a Seniors Pennant team, which will be managed by Mick Leahy. Tony Page will be taking hold of the Junior Program and Junior Team going forward.

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### **Slow Play**

Slow play, seems to be a thing of the past and for that I say thank you to all that have changed their game slightly and thought about simple things like: Cart Placement around the greens/ Playing out of turn if others aren't ready/ Getting to the tee and hitting off even though your playing partners are still putting etc. All these little things make a big difference.

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### **Course Improvements**

The course has gone from strength to strength, Brad and his team have done a remarkable job when you consider the weather and the constraints of time, personnel and machinery they have had to get things done.

The 10<sup>th</sup> & 16<sup>th</sup> hole Teeing grounds look amazing. Seeing the 10<sup>th</sup> as you walk down the path towards the pro shop is a real showpiece and something that many visitors comment on.

There are many more improvements still on the agenda and will be done when time permits. Tee boxes are high on the agenda along with a heap more trees to be planted.

The 11<sup>th</sup> Tee and driving the green has been a real focus for both the committee and the board. We not only want our members and green fee players to enjoy the course, but we also want them to be safe. There will be consequences for those who want to try and go against the rules. Please do not be the one to test the system.

Brad will be addressing the noted wet areas that have been constant throughout the wet season. Areas in front of 13<sup>th</sup> green and 14<sup>th</sup> left-hand side rough being prominent. The proposed creek down the left-hand side of 18<sup>th</sup> fairway is in planning stages, very similar to the one on left hand side the 6<sup>th</sup> fairway. The design will assist moving the water that accumulates during the wetter months.

Bunkers that have always been wet and out of play have been addressed, a quote to fix bunkers such as the 8<sup>th</sup>/11<sup>th</sup>/12<sup>th</sup>/13<sup>th</sup> and 16<sup>th</sup> is under way.

The Plant Nursery out the back of the shed is still firing on all cylinders. Planting trees is something that Brad is passionate about, having the nursery to compliment this is a must for the golf course.

Our driving range will have our undivided attention to ensure it gets going. This is going to be a game changer for GCC going forward.

Finally, I would like to thank all our Match Committee members who provide tireless support, advice and efforts in keeping the rules of golf clear, competitions and results displayed and processed and great conversation about the course needs and requirements to provide a fun and challenging environment.

**James Hughes,**

**Director of Golf**

# Ladies Sub-Committee Report

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The 2022 golf year was run without interruption due to lockdowns, however the very wet conditions affected the ability of all the women being able to play on a weekly basis. There were many weeks when carts were not permitted on the course and as 20% of our players require a cart this meant a significant reduction of field sizes and income to the club.

Two lady members (Colleen Cowley and Linda Toohey) are GGC board directors and importantly now have a role in the future direction of the club. In the coming months the ladies will submit a proposal to the board on how to increase the numbers of female and junior players and increase revenue.

Thank you to our General Manager, Michael Corcoran, for his enthusiastic support of our club and his assistance on event days. The ladies have appreciated Michael's interest and involvement in our club.

An important part of event days is the luncheon and we thank Nicole for her catering which received many compliments.

While course closures were inevitable during extreme weather conditions this year, Brad and his team undertook work to ensure that when the course was open it was playable. That the course is now in first-class playing condition is a true reflection of their workmanship.

Much appreciation to our Committee Kath Kindfleish (Captain), Colleen Cowley (President), Robyn Oehmns (Secretary), Liz Meehan, Cheryl Price and Kathleen Eiser (Committee members), for their efforts in ensuring that all members enjoy their golf at Goonawarra GC.

**Medal of Medallist for 2021** was played in February and the winner was Wendy Caramarco. Wendy has since relocated to Corowa, so we were sad to see her go. The 2022 event is scheduled for 7 February 2023 where 8 monthly medal winners competing.

**The Ladies Challenge Bowl** was played in March with 18 teams and 12 clubs being represented. It was again a very successful day with Northern Golf Club were winners. Goonawarra had two teams enter and our players were Linda Toohey, Pam Murphy, Kath Eiser, Shino Littman, Wendy Fox and Jenny Baillee. Linda Toohey played well and took out A Grade.

**The Singles Knockout Matchplay** was won by Kathleen Eiser and the runner up was Kath Rindfleish. This event is a great opportunity for players to learn the techniques of match play before the North Western Interclub begins.

**Many thanks to Liz Meehan for organising our players and caddies for the Interclub.**

The team members were Liz, Colleen Cowley, Sandra Dunbar, Cheryl Price, Dorinda Davis, Pam Murphy, Wendy Krapywnyj, Lorna Beaumont, Jan Haydon, Kath Eiser and Barb Marino.

The team was very successful and were runners up to Northern. We had ladies who were new to Match play, and they really enjoyed the challenge and the camaraderie.

The **Midweek Championships** were held in May with the course and weather being favourable. Cathy Heald was once again able to put in a great last round to win by one stroke. Pam Murphy was A Grade nett winner and Jean Esse won Gross and Nett for B Grade.

In October we had our **President's and Captain's Day combined with our Guest Day**. Texas Ambrose and a Pink Ball competition were played with a lot of fun as many of the clubs had not come to Goonawarra for a

couple of years. It's a great way to keep our friendships between the clubs. Thank you to Bev Diamond who has been our raffle organiser for the last few years.

A number of our ladies sponsor various events such as the Granny trophy, the Veterans Trophy (Over 75 years) and Captains and Presidents days. Some of these are being carried over until next year as the weather and course was unsatisfactory at the time. Thank you to all our sponsors for their contributions to the club.

The **Jo Nesbitt Memorial Trophy** was scheduled to be played at the end of November. It is sponsored by Graham Nesbitt and we thank him for his generosity. The original date was deferred as numbers were lower than normal weather again impacting the condition of the course ,so it was decided to delay the event and it was run in conjunction with the December Monthly Medal.

The winner was Sue Raggatt from Gisborne who had the best Nett score on the day, a lovely 62 nett.

Dropout Ambrose is the event played for our Christmas Break Up. It is a good opportunity for everyone to be part of a team. Lunch and results make for a good day.

**Thank you to Linda Toohey for sponsoring the Saturday Birdies and Gobblers and Kath Rindfleish for the Tuesday birdie and gobblers.**

Throughout the year our ladies have travelled near and far to compete in the many bowls, tournaments and fun events which are on offer. Some of the clubs are Gisborne, Kooringal, Northern, Kyneton, Bacchus Marsh West, Huntingdale, Royal Melbourne, Romsey and Bairnsdale.

The **Silver Spoon** is run at club level and then our winner goes on to represent Goonawarra. Congratulations to Cheryl Price who played so well.

The **Doris Chambers** is another event run by Golf Australia. Cheryl Price and Pam Murphy played at Sanctuary Lakes in the final.

This year we farewelled Wendy Fox, Shona Gilchrist (Captain 2020-21) and June Bowles. There are also a few on the injury list which has reduced our player numbers.

Fortunately, the club picked up a few new members too, but with an aging population we need to recruit more ladies to keep our Women's events competitive.

This is my final year of being Captain. I have enjoyed the opportunity of representing Goonawarra for 11 years and look forward to still assisting the new committee and helping to promoting our club.

#### **Congratulations to all 2022 winners.**

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Medal of Medallist (2021)

Wendy Caramarco

Challenge Bowl Winners.

Northern Team 2

A Grade – Linda Toohey

B Grade - Kathy Tickell (Northern GC)

C Grade - Jan Pennell (Northern GC)



**SATURDAY**

Open Champion	Linda Toohey
A Grade Nett.	Cheryl Price
B Grade Champion.	Maria Johnstone
B Grade Nett.	Maureen Croxford

**MIDWEEK**

Open Midweek Champion	Cathy Heald
A Grade Nett.	Pam Murphy
B Grade Champion.	Jean Esse
B Grade Nett.	Jean Esse
Knockout Matchplay.	Kathleen Eiser
Doris Chambers Foursomes	Cheryl Price and Pam Murphy
Silver Spoon finalist.	Cheryl Price
Jo Nesbitt Memorial Trophy	Susan Raggatt (Gisborne GC)
	A Grade Gross - Chelsea Anau
	B Grade Gross – Susan Raggatt
	B Grade Nett - Susan Raggatt
Tuesday Eclectic.	Kath Rindfleish
Saturday Eclectic.	Pam Murphy
Ladies Foursomes Championships	Raewynne Watson and Cathy Heald

**Colleen Cowley****Kath Rindfleish****Ladies President****Ladies Captain**

# Director of Finance's Report

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On behalf of the Goonawarra Golf Club Board, I am pleased to provide you with an update on the financial performance of the Club for the period ended 30<sup>th</sup> June 2022.

The financial year completed has seen a net operating profit of \$2,658 (2021: profit of \$319,067). This in most part due to 2021 profit being assisted by COVID and Government payments.

## Revenue

- Golf Shop – positive outcome with revenue higher than expected (\$47,000 above budget)
- Bar – Under budget, but was impacted with course closures late in the financial year due to COVID (\$56,00 under budget)
- Green Fees - \$40,000 above budget with a return to golf having a big impact on revenue
- Membership - \$32,000 below budget
- Course – Maintaining the course has seen us \$64,000 over budget, however we have been able to recoup \$43,000 from Greater Western Water

## Expenditure

- HS&E was \$7,013 against \$2,043 during FY22 on the back on course audit and aligning to our HS&E commitments
- Staff Training - \$14,585 against \$1,930 budgeted. Cross and upskilling our staff has been a board and management priority
- Repairs & Maintenance (oncourse) - \$9,827 up from \$2,866
- Repairs & Maintenance (offcourse) - \$8,936 up from \$400
- Unexpected payout of previous staff Members long service leave

## Future Challenges and Opportunities

A budget for 2022/2023 has been approved by the board which will deliver an improved break even result to last year. The board is now looking at its business plan and growth strategies for a driving range and new clubhouse to improve our revenue stream and income levels. Pleasingly the last few months have seen good results with better weather and a booming holiday period.

Whilst it is anticipated that economic factors will continue to make for challenging times, the club is in a strong position to continue to move forward with it plans to target the growing population in the Goonawarra area through additional sources of income. Members can remain assured that we will continue to provide excellent service, membership value and the best course in Melbourne's Northwest.

**Travis Toner**

**Director of Finance**

# Audited Financial Reports inc. Directors' Declaration

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**Goonawarra Golf Club Ltd  
ACN 005 771 086  
Directors' Report  
For the Year Ended 30 June 2022**

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As at 30 June 2022 the club had 663 ordinary members. The club's constitution does not permit the payment of dividends and no dividends were paid during the year.

During the year the Club paid insurance premiums to indemnify the Directors and Officers of the Club for claims made against them by reason of any wrongful act, committed by them in their capacity as Directors and Officers. The amount of the indemnity cover being \$2,000,000 in the aggregate. The Club has not during or since the end of the financial year, in respect of any person who is or has been an Auditor of the Club or a related body corporate:

- indemnified or made any relevant agreement for indemnifying against a liability incurred, including costs and expenses in successfully defending legal proceedings, or
- paid or agreed to pay premium in respect of a contract insuring against a liability incurred for the costs or expenses to defend legal proceedings.

## **Auditor's Independence Declaration**

A copy of the auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2022 has been received and is included with the financial statements.

Signed in accordance with a resolution of the Board of Directors:



.....  
Rodney Sciortino  
Director



.....  
Travis Toner  
Director

Dated this 19<sup>th</sup> day of December 2022

**Goonawarra Golf Club Ltd**  
**ACN 005 771 086**  
**Statement of Profit and Loss**  
**For the Year ended 30 June 2022**

	Note	2022 \$	2021 \$
<b>Revenue</b>	2	1,808,710	1,608,011
<b>Expenditure</b>			
Cost of Goods Sold		334,095	252,958
Accounting Fees		8,000	8,000
Advertising Expenses		6,282	12,646
Auditors Remuneration		5,250	5,750
Depreciation & Amortisation Expenses		58,470	71,339
Employee Expenses		834,951	876,854
Finance Costs		3,008	7,978
Right of Use Asset – Interest and Depreciation		24,409	25,151
Operating Lease Expenses		11,416	896
Repairs & Maintenance		197,822	188,452
Other Expenses	3	405,305	313,334
<b>Total Expenditure</b>		<u>1,889,008</u>	<u>1,763,358</u>
<b>Other Income</b>	2	82,956	474,414
<b>Profit (Loss) Attributable to Members of the Club</b>		<u><u>2,658</u></u>	<u><u>319,067</u></u>

**Goonawarra Golf Club Ltd**  
**ACN 005 771 086**  
**Statement of Financial Position**  
**As at 30 June 2022**

	Note	2022 \$	2021 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	4	420,654	492,574
Trade and Other Receivables	5	25,049	10,219
Inventories	6	94,706	89,685
Other Current Assets	7	15,413	18,621
<b>Total Current Assets</b>		<u>555,822</u>	<u>611,099</u>
<b>Non Current Assets</b>			
Property, Plant and Equipment	8	417,441	352,233
Borrowing Expenses		235	235
<b>Total Non Current Assets</b>		<u>417,676</u>	<u>352,468</u>
<b>Total Assets</b>		<u>973,498</u>	<u>963,568</u>
<b>Current Liabilities</b>			
Trade and Other Payables	9	154,152	116,123
Financial Liabilities	10	48,963	48,963
Employee Entitlements	11	119,348	87,111
Other Current Liabilities	12	158,473	166,075
<b>Total Current Liabilities</b>		<u>480,936</u>	<u>418,272</u>
<b>Non-Current Liabilities</b>			
Financial Liabilities	10	35,772	83,791
Employee Entitlements	11	5,896	13,268
<b>Total Non-Current Liabilities</b>		<u>41,668</u>	<u>97,059</u>
<b>Total Liabilities</b>		<u>522,604</u>	<u>515,331</u>
<b>Net Assets</b>		<u>450,894</u>	<u>448,237</u>
<b>Equity</b>			
Retained Profits		423,537	420,880
Asset Revaluation Reserve	13	27,357	27,357
<b>Total Equity</b>		<u>450,894</u>	<u>448,237</u>

**Goonawarra Golf Club Ltd**  
**ACN 005 771 086**  
**Statement of Changes in Equity**  
**For the Year ended 30 June 2022**

	Reserve	Retained Earnings	Total
<b>Balance at 30 June 2020</b>	27,357	101,813	129,170
Surplus (Loss) for the year	-	319,067	319,067
<b>Balance at 30 June 2021</b>	27,357	420,880	448,237
Surplus (Loss) for the year	-	2,658	2,658
<b>Balance at 30 June 2022</b>	27,357	423,537	450,984

**Goonawarra Golf Club Ltd**  
**ACN 005 771 086**  
**Statement of Cash Flows**  
**For the Year ended 30 June 2022**

	2022	2021
	\$	\$
<b>Cash Flows from Operating Activities</b>		
Cash Receipts in the Course of Operations	1,793,880	1,793,584
Receipts from Grants & Subsidies	82,700	475,291
Cash Payments in the Course of Operations	(1,685,261)	(1,757,983)
Interest Received	96	163
Borrowing Costs Paid	(3,008)	(7,841)
Net GST Received/Paid	(66,800)	(56,521)
<b>Net Cash Inflow from Operating Activities</b>	<b>121,607</b>	<b>446,693</b>
 <b>Cash Flows from Investing Activities</b>		
Payment for Plant & Equipment	(145,668)	(21,584)
Proceeds from Sale of Plant & Equipment	160	-
<b>Net Cash Inflow from Investing Activities</b>	<b>(145,508)</b>	<b>(21,584)</b>
 <b>Cash Flows from Financing Activities</b>		
Repayment of Borrowings	(48,019)	(10,044)
<b>Net Cash Inflow from Investing Activities</b>	<b>(48,019)</b>	<b>(10,044)</b>
 Net increase (decrease) in cash held	(71,920)	415,065
Cash at beginning of year	492,574	77,509
<b>Cash and Cash Equivalents as at 30 June 2022</b>	<b>420,654</b>	<b>492,574</b>



**Goonawarra Golf Club Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2022**

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**1 Statement of Significant Accounting Policies**

This financial report covers Goonawarra Golf Club Ltd (the Club) as an individual entity. Goonawarra Golf Club Ltd is a Club limited by guarantee, incorporated and domiciled in Australia. The club is a not for profit entity and is exempt from income tax in accordance with Section 50-45 of the Income Tax Assessment Act 1997.

**Basis of Preparation**

The financial reports of the Club are Tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. This has resulted in a reduction of disclosures for items such as financial instruments, which are not appropriate for the Club.

The financial report is presented in Australian Dollars.

The report is prepared on an accruals basis and is based on historical costs.

**Going Concern**

The directors have adopted the going concern basis for the preparation of this report. The Club continues its operations with the support of its unsecured creditors who, without formal arrangements in place, generally allow the Club to take extended payment terms. This support is reasonably expected to continue over the next twelve months from the date of the report. The Club also has an unused overdraft facility which can be called upon. Additionally should it be required the Directors are confident that in the unlikely event the clubs position deteriorates the Club has the option to raise revenue via a debentures from within the membership group. This form of credit is typical within Golf Clubs and is to date a largely unexplored option at Goonawarra Golf Club.

**Inventories**

Inventories comprising Clothing, Club Merchandise, and Food & Beverages are measured at the lower of cost and net realisable value. Costs are allocated on an average cost basis.

**Property, Plant and Equipment**

Each class of property, plant & equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses. Individual items of property, plant and equipment with a written down carrying value of less than \$1,000 are written off by a charge to the income statement.

**Property & Course Works**

Buildings are carried at cost less accumulated amortisation and any impairment losses.



**Goonawarra Golf Club Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2022**

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**Statement of Significant Accounting Policies (continued)**

**Plant and Equipment**

Course Plant and Equipment was revalued on 7 February 2017 by Mr Michael Timms. The directors have adopted this re-valuation which is reflected in the Asset Revaluation Reserve Account. The cost and accumulated depreciation of these assets has been written back and the assets are now being carried and depreciated based on the revalued amounts.

**Depreciation**

Depreciation is charged to the statement of comprehensive income over the estimated useful life of each asset.

The depreciation rates used for each class of depreciable assets are as follows:

<b>Class of Fixed Asset</b>	<b>Depreciation Type</b>	<b>Rate %</b>
Club House Extensions	Straight Line	2.5
Office Furniture & Equipment	Diminishing Value	10
Course – Plant & Equipment	Straight Line	10-20
Pro Shop – Plant & Equipment	Straight Line	10
Motor Vehicles	Straight Line	20
Course – Capital Works	Straight Line	15

**Impairment of Assets**

At each reporting date, the Club reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the Club estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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**Goonawarra Golf Club Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2022**

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**Statement of Significant Accounting Policies (continued)**

**Leases**

The Company recognises a right-of-use asset and lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the company by the end of the lease term or the cost of the right-of-use asset reflects that the company will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

*Short-term leases and leases of low value assets*

The company has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

**Employee Benefits**

A provision is recognised in the statement of financial position for the Clubs liability for employee benefits arising from services rendered by employees to balance date. Employee benefits including annual leave and long service leave have been based on current wage rates. Provision for long service leave is made for all employees with more than seven (7) years continuous service.

**Cash and Cash Equivalents**

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

**Revenue**

Merchandise revenue is recognised upon the delivery of goods to customers. Fee and fundraising revenues are recognised on the day of service. Membership revenue is recognised in the period where the membership commences.

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

**Goonawarra Golf Club Ltd**  
**Notes to the Financial Statements**  
**For the Year ended 30 June 2022**

**Statement of Significant Accounting Policies (continued)**

**Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax 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 statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

**Critical Accounting Estimates and Prior Period Adjustments**

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Club.

	2022	2021
	\$	\$
<b>2. Revenue</b>		
<i><u>Operating Activities</u></i>		
Advertising Receipts	68,452	30,583
Apprentice Subsidies	24,647	-
Competition & Tournament Fees	196,589	193,689
Diesel Fuel Rebate	4,902	4,533
Fund Raising & Social	5,156	5,498
Green Fees	298,168	302,984
Hire of Club Facilities	5,082	1,338
Membership Subscriptions	556,912	555,542
Sale of Goods	644,820	511,961
Sponsorship & Donations	-	1,041
Sundry Income	3,982	842
<b>Total Revenue and Other Income</b>	<b><u>1,808,710</u></b>	<b><u>1,608,011</u></b>



**Goonawarra Golf Club Ltd**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2022**

	2022	2021
	\$	\$
<b>2. Revenue (continued)</b>		
<i>Other Income</i>		
ATO Cash Flow Boost Payments	-	37,500
ATO Job Keeper Payments	-	384,751
Interest	96	163
Grants Non-Recurrent	82,700	52,000
Gain on Sale of Non-Current Asset	<u>160</u>	<u>-</u>
	<b><u>82,956</u></b>	<b><u>474,414</u></b>
<b>3. Other Expenses</b>		
Affiliation Fees	57,811	50,735
Bank Charges	13,910	12,740
Cleaning	3,981	5,111
Computer Expenses	26,308	22,533
Consultancy	1,500	-
Depreciation - Assets < \$1,000	5,970	2,699
Donations Paid	834	500
Entertainment Expenses	-	656
Fundraising Expenses	927	1,245
Health & Safety	7,013	7,725
Hire of Equipment	19,358	6,802
Insurance	22,901	26,593
Legal Fees	16,700	678
Licences & Registrations	-	468
Light & Power	21,451	21,871
Magazines, Journals & Periodicals	632	292
Medical Supplies	-	524
Motor Vehicle Expenses	3,335	3,477
Pennant Costs	2,792	734
Postage	249	359
Printing & Stationery	4,266	4,945
Rates & Taxes	5,165	8,858
Rental - Furniture	1,961	2,637
Replacements	-	182
Security Costs	4,809	2,518
Staff Training & Welfare	14,595	1,290
Subscriptions	-	7,300
Sundry Expenses	3,645	2,324
Telephone & Internet	4,080	4,849
Travel & Accommodation	456	288
Trophies & Balls	147,444	103,636
Uniforms	2,766	1,346
Waste Disposal	<u>10,446</u>	<u>7,419</u>
<b>Total Other Expenses</b>	<b><u>405,305</u></b>	<b><u>313,334</u></b>

**Goonawarra Golf Club Ltd**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2022**

	2022	2021
	\$	\$
<b>3. Expenditures (continued)</b>		
<i>Specific Disclosures</i>		
Finance costs		
Interest – Hunter Premium Loan for Countywide Insurance	1,372	1,485
Interest – Toro Workman HDX-D	1,576	6,356
Borrowing Expenses	<u>60</u>	<u>137</u>
Total Finance Costs	<u>3,008</u>	<u>7,978</u>
Depreciation and Amortisation Expenses		
Depreciation of property, plant & equipment	42,518	57,735
Amortisation of clubhouse & course capital works	<u>15,952</u>	<u>13,604</u>
	<u>58,470</u>	<u>71,339</u>
<b>4. Cash and Cash Equivalents</b>		
Cash on Hand	9,241	7,107
Bar Float	1,400	1,400
PayPal Account	26	544
Cash at Bank – Cheque Account	48,337	83,016
Cash at Bank – Online Saver Account	360,603	400,507
Credit Cards	1,047	-
	<u>420,654</u>	<u>492,574</u>
<b>5. Trade and Other Receivables</b>		
Trade Debtors	<u>25,049</u>	<u>10,219</u>
	<u>25,049</u>	<u>10,219</u>
<b>6. Inventories</b>		
Stock - Bar and Pro Shop	56,007	64,367
Stock - Course Consumables	<u>38,699</u>	<u>25,318</u>
	<u>94,706</u>	<u>89,685</u>
<b>7. Other Current Assets</b>		
Prepayments	<u>15,413</u>	<u>18,621</u>

**Goonawarra Golf Club Ltd**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2022**

	2022	2021
	\$	\$
<b>8. Property, Plant and Equipment</b>		
<b>Buildings</b>		
Clubhouse Extensions	304,686	296,150
Less Accumulated Amortisation	<u>172,071</u>	<u>163,685</u>
	<u>132,615</u>	<u>132,465</u>
Course Capital Works	237,709	219,426
Less Accumulated Depreciation	<u>203,135</u>	<u>195,569</u>
	<u>34,574</u>	<u>23,857</u>
<b>Total Buildings</b>	<u>167,189</u>	<u>156,322</u>
<b>Plant and Equipment</b>		
Plant & Equipment - Pro Shop	33,571	33,502
Less Accumulated Depreciation	<u>33,538</u>	<u>33,502</u>
	33	-
Motor Vehicles	18,716	18,716
Less Accumulated Depreciation	<u>8,454</u>	<u>6,115</u>
	<u>10,262</u>	<u>12,601</u>
Office Furniture & Equipment	41,647	28,701
Less Accumulated Depreciation	<u>32,473</u>	<u>27,288</u>
	<u>9,174</u>	<u>1,413</u>
Furniture & Fittings	91,959	85,533
Less Accumulated Depreciation	<u>75,831</u>	<u>71,567</u>
	<u>16,128</u>	<u>13,966</u>
Plant & Equipment – Course	424,250	324,842
Less Accumulated Depreciation	<u>264,570</u>	<u>233,876</u>
	<u>159,680</u>	<u>90,966</u>
Right of Use Assets – Golf Carts	109,950	109,950
Less Accumulated Depreciation	<u>54,975</u>	<u>32,985</u>
	<u>54,975</u>	<u>76,965</u>
<b>Total Plant and Equipment</b>	<u>250,252</u>	<u>195,911</u>
<b>Total Property, Plant and Equipment</b>	<u>417,441</u>	<u>352,233</u>

**Goonawarra Golf Club Ltd**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2022**

	2022	2021
	\$	\$
<b>9. Trade and Other Payables</b>		
Trade Creditors	83,543	41,390
Member Credit Notes	9,730	25,476
Accrued Water Charges	9,238	17,952
Other Creditors	1,776	4,577
Australian Taxation Office	<u>49,865</u>	<u>26,728</u>
	<u>154,152</u>	<u>116,123</u>
<b>10. Financial Liabilities</b>		
<b>Current</b>		
Finance Lease – Toro Workman HDX-D	27,373	27,373
Golf Cart Lease	21,590	21,590
	<u>48,963</u>	<u>48,963</u>
<b>Non-Current</b>		
Finance Lease – Toro Workman HDX-D	-	26,433
Golf Cart Lease	<u>35,772</u>	<u>57,358</u>
	<u>35,772</u>	<u>83,791</u>
<b>Total Financial Liabilities</b>	<u>84,735</u>	<u>132,754</u>
<b>11. Employee Entitlements</b>		
<b>Current</b>		
Holiday Pay	49,531	40,212
Long Service Leave	<u>69,817</u>	<u>46,899</u>
	<u>119,168</u>	<u>87,111</u>
<b>Non-Current</b>		
Long Service Leave	<u>5,896</u>	<u>13,268</u>
	<u>5,896</u>	<u>13,268</u>
<b>Total Employee Entitlements</b>	<u>125,064</u>	<u>100,379</u>
<b>12. Other Current Liabilities</b>		
Prepaid Memberships	<u>158,473</u>	<u>166,075</u>
	<u>158,473</u>	<u>166,075</u>

**Goonawarra Golf Club Ltd**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2022**

	2022	2021
	\$	\$
<b>13. Asset Revaluation Reserve</b>		
Re-valuation of Course Plant & Equipment	<u>27,357</u>	<u>27,357</u>
	<u>27,357</u>	<u>27,357</u>
<b>14. Auditors Remuneration</b>		
Elliott Assurance Pty Ltd were the auditors of Goonawarra Golf Club Ltd		
Audit & review of financial reports	<u>5,250</u>	<u>5,750</u>
	<u>5,250</u>	<u>5,750</u>

**15. Club Details**

The registered office of the Club is:  
Goonawarra Golf Club Ltd  
2 Francis Boulevard Sunbury Victoria 3429

The principal place of business is:  
Goonawarra Golf Club Ltd  
2 Francis Boulevard Sunbury Victoria 3429

The principal activities of the business include:  
Golf Course Operation



**Goonawarra Golf Club Ltd**  
**ACN 005 771 086**  
**Directors' Declaration**  
**For the Year Ended 30 June 2022**

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The directors of the Club declare that:

1. The financial statements and notes, as set out in the financial statements, are in accordance with the Corporations Act 2001 and:
  - a. giving a true and fair view of the financial position of the Club as at 30 June 2022 and of its performance, as represented by the results of its operation and cash flows, for the year ended on that date: and
  - b. complying with Australian Accounting Standards – reduced disclosure requirements and the Corporations Regulations 2001: and
2. In the directors' opinion, there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



.....  
Rodney Sciortino  
Director



.....  
Travis Toner  
Director

Dated this 12<sup>th</sup> day of December 2022

# Director's Letter of Representation - Audit

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Dear Phillip

This representation letter is provided in connection with your audit of the financial report of Goonawarra Golf Club Ltd. for the year ended 30 June 2022. The purpose of the letter is to support your opinion as to whether the financial report is, in all material respects, presented fairly in accordance with Accounting Standards.

We acknowledge our responsibility for ensuring that the financial report is in accordance with Accounting Standards and confirm that the financial report is free of material misstatements, including omissions.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

- 1 We have made available to you:
  - (a) all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit, and
  - (b) minutes of all meetings of the Directors.
- 2 There have been no:
  - (a) irregularities involving management or employees who have a significant role in the internal control structure
  - (b) irregularities that could have a material effect on the financial report
  - (c) communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.
- 3 We have established and maintained an adequate internal control structure to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- 4 We have no plans or intentions that may materially affect the carrying values, or classification, of assets and liabilities.
- 5 All known assets of the entity were recorded in the books of account at balance date and satisfactory title is held in respect of each asset recorded without encumbrance other than as disclosed.
- 6 We have considered the requirements of all relevant Accounting Standards including impairment requirements when assessing the carrying value of non-current assets and in ensuring that no non-current assets are stated in excess of their recoverable amount
- 7 The following have been properly recorded or disclosed in the financial report:
  - (a) related party transactions and related amounts receivable or payable, including sales, purchases, loans, transfers, leasing arrangements and guarantees (written or oral)
  - (b) the impacts of adapting Australian Equivalents to International Financial Reporting Standards for financial periods beginning on or after 1 January 2005



**GOONAWARRA**  
**GOLF CLUB**

- (c) arrangements involving restrictions on cash balances, compensating balances and line-of-credit or similar arrangements
  - (d) agreements to repurchase assets previously sold
  - (e) material liabilities or contingent liabilities or assets including those arising under derivative financial instruments
  - (f) unasserted claims or assessments that our lawyer has advised us are probable of assertion
- 8 There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
  - 9 Allowances for depreciation have been adjusted for all important items of property, plant and equipment that have been abandoned or are otherwise unusable.
  - 10 The entity has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.
  - 11 There were no material commitments for construction or acquisition of property, plant and equipment or to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
  - 12 All known liabilities of the entity at balance date were recorded in the books of account as at that date.
  - 13 All assets and insurable risks of the entity are adequately covered by insurance.
  - 14 In our opinion there are no factors which would impinge upon the appropriateness of the financial report continuing to be presented on a going concern basis.
  - 15 No events have occurred subsequent to the balance sheet date that would require adjustment to, or disclosure in, the financial report.

We understand that your examination was made in accordance with Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the entity taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully

Name : R. SCORTINO

Position : Chairman

# Independent Auditor's Report

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Elliott Assurance Pty Ltd \*  
Audit and Compliance Services

Suite 105  
620 St Kilda Road  
Melbourne 3004  
Telephone (03) 9077 9897  
Email: [elliott31@optusnet.com.au](mailto:elliott31@optusnet.com.au)

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GOONAWARRA GOLF CLUB LTD**

### ***Audit Opinion***

I have audited the financial report of the Goonawarra Golf Club Ltd (the company), which comprises the Statement of Financial Position as at 30 June 2022, Statement of Profit and Loss, Statement of Changes in Equity, Statement of Cash Flows, Notes to the Financial Statements and the Directors Declaration.

In my opinion, the accompanying financial report of Goonawarra Golf Club Ltd is in accordance with the Corporations Act 2001, including:

- (i) Giving a true and fair view of the company's financial position as at 30 June 2022 and of its performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards to the extent described in Note 1 and the Corporations Regulations 2001

### ***Basis for Opinion***

My audit has been conducted in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Approved SMSF Auditor's Responsibilities for the Audit of the Financial Report* section of this report. I am independent of the self managed superannuation fund in accordance with auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to this audit and as required by the Superannuation Industry (Supervision) Regulations 1994 (SISR). 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.

### ***Responsibilities of the Directors for the Financial Report***

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company'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 Company or to cease operations, or have no realistic alternative but to do so.

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\* Liability limited by a scheme approved under Professional Standards Legislation

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF THE GOONAWARRA GOLF CLUB LTD**

***Auditor's Responsibilities for the Audit of the Financial Report***

My objectives are 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit 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 this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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



.....  
Phillip Elliott \*  
105/620 St Kilda Road Melbourne

Dated this 20th day of December 2022

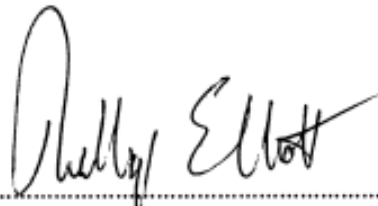
**Auditors Independence Declaration  
Under Section 307C of the Corporations Act 2001**

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To the Directors of Goonawarra Golf Club Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit of Goonawarra Golf Club Ltd for the year ended 30 June 2022 there have been:

- a) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.



.....  
Phillip Elliott \*

Elliott Assurance Pty Ltd \*  
Audit and Compliance Services

Suite 105, 620 St Kilda Road, Melbourne Vic 3004

Dated this 20<sup>th</sup> day of December 2022

\* Liability limited by a scheme approved under Professional Standards legislation



# General Manager's Report

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The period post the Extraordinary General Meeting held 25 March 2022, has been one of immense change. On behalf of Jim and I we would like to thank everyone for their efforts in supporting the many difficult decisions needed to be made to ensure the sustainability and future for Goonawarra Golf Club.

Jim transitioned from the role earlier this year and I would like to thank him wholeheartedly for the manner he guided me through, and to this day still does. He has been at the end of every phone call and has checked in on me weekly to offer support. Truly it is a heartfelt thank you from me to you Jim.

We are a vehemently proud club and there is no doubt this shows through in the enthusiasm for the game and advice that is provided.

We are very proud of the many achievements, big and small, since the Extraordinary General Meeting. This report seeks to provide sufficient information, so all members have confidence and awareness of the workings of Goonawarra Golf Club throughout the year.

## OUR CLUB – OUR BUSINESS

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For members and guests, the Goonawarra Golf Club is their sporting and social destination of choice however it is also an employer of approximately 30 people. As such it is critical for us to be ever vigilant in balancing a successful club and a sustainable business. No longer do we receive the generous government gifts of the COVID Job keeper payments that have provided financial strength in recent years and hence we return to a normalised cashflow and equity business model approach. This normalisation helped establish **4 pillars** to anchor to as we navigate the many successes and challenges of our club.

These 4 pillars are:

- 1. The Golf Experience**
- 2. Financial**
- 3. Cultural**
- 4. Structural**

## PILLAR 1 – THE GOLFING EXPERIENCE

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We have the express goal of providing a full golfing experience from moment of entry to moment of leaving, instilling a lasting impression of wanting to return. While there are elements we continue to work on, namely the excitement in the redevelopment of the Driving Range and Clubhouse, there is much we are proud of in our achievements to date.

## OUR TEAM

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**Brad (Course Superintendent)** and the team have been outstanding navigating the weather and the tiring machinery they have worked with. The magnificent course and the manner it is presented each day for play is continually commended. Golf is the core of why we exist, and our jewel is our course. It is without peer in the surrounding region and we can all be proud of the quality we enjoy year-round.

**Tony (Golf Shop Manager/PGA Professional)** and the team have worked diligently to bring a very welcoming, cheerful, and efficient check in process while stocking golf clothing and equipment for purchase. The additional expansion of golf club sales has filled an area sought by all golfers.

**Nicole (Hospitality Manager)** and her team have continued to build a high quality, warm, welcoming, and consistent weekly service, function and room hire element to our business. The team always receive high praise for their energy and the quality of food and service.

Nicole has recently expanded her role to include additional event and promotions aspects and we look forward to the coming year for more of this.

## **COMMUNICATION**

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This year we have seen an increased flow of information; things happening at the club and celebration mediums used. Expanded use of email and Facebook posts have seen a growing interaction from both members and the public. With the Chairman's Monthly Board and Director of Golf updates we are informed more than ever on what is happening and who is celebrating what successes across the club and course.

We continue to revisit our website and see continued updates and improvements to be made.

## **MEMBERSHIP**

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Membership numbers have continued to remain steady throughout the year with modest shifts between the categories. It is encouraging to see the growth in our age-based categories, as younger members of the community see golf as their sporting outlet.

Our Ladies golf continues to strengthen in enthusiasm, and it is fabulous to see how they represent our club at state-wide events and support each other in their endeavours. It is a pleasure to see this every Tuesday and throughout the week.

The recent 2022 Annual Report published by Golf Victoria, Membership Statistics section, demonstrates we have significantly more members than most of our neighbouring clubs, noting only private clubs are above us. We are steadfast we will continue to see growth in membership as Sunbury and the surrounding area expand rapidly.

We undertook a comparison of what we perceived to be equivalent course and club quality in last year's review of subscriptions when setting fees and will do so again this year as part of several inputs.



## MEMBERSHIP CATEGORIES

Below shows the current membership break down by category and gender. This is a great representation of strength in our lady members, 7-, 6- & 5-day categories holding us in good stead for success.

**Data is correct as of 9 January 2023.**

	Jan-23	Male	Female	Total
7 Day	153	146	7	153
Corporate Membership	19	0	0	19
Pensioner / Concession	90	67	23	90
Age 15-17	20	19	1	20
Age 18-20	17	17	0	17
Age 21-24	14	14	0	14
Age 25-29	31	31	0	31
6 Day	74	66	8	74
P.G.A Professional Member	5	5	0	5
Self Funded Retiree	43	35	8	43
WEEKDAY (5 DAY)	82	71	11	82
Lifetime Self-Funded/Pension	2	2	0	2
Lifestyle	99	91	8	99
Honorary Life	4	4	0	4
Age 14 & Under	5	5	0	5
Non-Golf SOCIAL	3	2	1	3
HONORARY PLAYING	5	4	1	5
HONORARY (staff)	6	4	2	6
TRIAL MEMBERSHIP	11	10	1	11
HONARARY SPONSORED 14 & Under	34	30	4	34
Total Members:	717	623	75	717
Significant Fee Paying	649			

## PILLAR 2 - FINANCIAL

Please refer to the Director of Finance's Report for further detail.

With changes in our Advertising approach, new pricing strategy and renewed enthusiasm we have seen unprecedented support by existing and new sponsors alike. New signs have been erected and it is outstanding to see how willing local businesses are in partnering with us. A resounding success for the club.

This year Goonawarra Golf Club replaced a number of tired course machines, of which we have reaped the benefits in the quality of course conditioning and presentation. Utilising industry connections we have secured quality second-hand purchases of a fairway mower, greens mower and rough mower. This has enabled savings of more than \$80,000 had we purchased directly from the open market.

We have been vigilant in our attention to the revenue being received and an importantly a cost containment approach was adopted during months of below expected revenue. The inevitable loss of revenue due to unseasonal high rainfall doubled our focus on expenditure and staff allocation to shifts, both of which resulted in many staff going over and above, for which we are entirely indebted to their commitment.

We increased upfront green fee pricing by approximately 23% which has significantly assisted revenue intake and limited financial impact on members. We have held back increases in our bar and kitchen to ensure a rounded golf experience is enjoyed by all however future increases are forecast to come into effect.

We were implored by Golf Australia to increase membership subscriptions significantly or risk running a cashflow deficit year on year if we could not create new revenue streams. While we will see increased revenues upon the Driving Range being completed, we must turn our attention to this for the future years. We cannot continue to run on such a fine edge on financial success or failure.

We have invested well in our staff through formal training, and we all benefit from the increased skills this brings to the whole team.

Further expenditure is required in the coming year as we embark on spending for our Driving Range and Clubhouse redevelopment projects. Both these are significant in our shaping for our future financial strength and Golfing Experience.

### **PILLAR 3 - CULTURAL**

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The Goonawarra Golf Club is many things; sporting hub, social hub, community hub, employer of choice and a training facility amongst many other things.

Therefore, having a positive vibe and culture that flows through ensures anyone who encounters the Board, our team, our members, guests, social media or word of mouth continues to speak with commendation and advocacy. Knowing the impact and influence we have on the Goonawarra Golf Club brand and reputation is something we all should hold foremost in everything we do and represent.

We receive excellent feedback from the many Social Groups we host on the way they are dealt with from initial enquiry to the running of their day. This unsolicited feedback is evidence of outcomes being delivered from our people and reflects our cultural pillar well.

We are proud in the amount of positive feedback we receive from members from our email communications and face to face interactions and we will continue to build on this in the coming year and beyond.

We are all ambassadors for our club.

### **PILLAR 4 - STRUCTURAL**

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It is important we have the right people, organisationally the right role structures, compliance adherence and programs of work allowing for our club and our business to function smoothly, safely and successfully.

It is critical for success for the right people to be employed in the right roles. It is equally so for us to ensure the right human resources are engaged, in all roles we see as important, role responsibility is distributed to these roles and for the right amount of time each week to be spent in these areas.

We continue to review these areas and to this end we engaged external reviews to create an awareness and benchmark for review.

## EXTERNAL REVEIWS CONDUCTED

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Through the year 3 significant reviews were completed.

**Golf Australia** provided a total review of our business operations, including financial, cultural, Workplace Health & Safety and S.W.O.T. amongst others. This was quite revealing and has provided additional points of reference to consider.

Some key takeaways were:

- Our financial position was held up by government payments in recent times.
- We need to increase existing income or create additional income streams to remain viable.
- We need to have an in-depth review of our WH&S and Employment documents.
- We have an opportunity to be a destination club
- Population growth can drive membership.
- We are great value for money membership, but we are far too cheap.

**Risk Management Essentials** (referred by Golf Australia as experts in our industry) was engaged for a full review of our risk strategy and current position. Both the Board and Management are responsible for providing a safe workplace for employees, members and guests.

The reviews were conducted on our Clubhouse & Kitchen and Maintenance Facility areas. This resulted in performance equivalent of most first-time reviews of golf clubs.

Risk Management Essentials provided a rectification list and we have been diligently addressing each of these on an ongoing basis. Some areas remain with Hume City Council to rectify and not Goonawarra Golf Club. We started with more than 100 and are now down to 3. A follow up visit was conducted, and they were astounded by the immense effort in completing this volume and quality thereof. We are very proud to have achieved so much in this area in such a short space of time.

**Employsure** is an employee relations company that specialises in supporting businesses in employment advice, documentation, legislative adherence, and compliance. Employsure provided significant guidance after reviewing our business and we now have all employees with all the necessary contemporary documentation.

## STAKEHOLDER ENGAGEMENT

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It will be no surprise to any member, given all the surrounding work being completed, this has been a very significant part of the work required.

With Road Duplication, multiple housing and 50+ lifestyle developments, Power, Gas and ongoing meetings with our State Member of Parliament, Hume City Council – (Land, Facilities, Sports & Recreation and Engineering), Cultural and Heritage, Ecology, Greater Western Water (recycled Water and Sewer projects) and the many resident's questions it has been busy.

We have managed this with diligence and endeavoured at every step to seek the best possible outcome for our club. This has been well supported by our Board involvement.

## **THE FUTURE**

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The future looks amazingly bright and it will bring great things for us all. With much to navigate in the coming 1 - 4 years I am inspired to be part of the team to take us there. There will be challenges ahead as we look to balance the finances against the expectation of members to have a high-quality course and a rounded golfing experience offer at a fair price. We will endeavour to do our very best to deliver this.

## **THANK YOU**

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I would like to take the opportunity to thank the Ladies Sub-Committee and lady members in the way they have embraced our coming together approach from our very first meeting.

Special thank you to Paul Corcoran for the generous contributions of steel, a concrete mixer, waste disposal and numerous other items saving us thousands of dollars this year.

Special thank you to our generous member, Trevor Price, who came to our rescue with a generator twice this year when we have power outages.

We give great thanks to Owen Dunn who gives tirelessly of his time each week supporting our course team. You are an absolute diamond for us.

To the Board, thank you for your support during a challenging year of decisions that needed to be made.

Thank you to all the members who have shown our team unwavering belief, positive comments and feedback letting us know we are on the right track.

Thank you to the Goonawarra Golf Club team members who give their very best all the time, it is a privilege to work alongside you. We have enjoyed many laughs with other days discussing the opportunities and our great club's future with eagerness.

We look forward with excitement to 2023.

Many thanks

**Michael Corcoran,**

**General Manager**