



ANNUAL REPORT

2022 – 2023



Photo courtesy of Mario Caruso

Board of Directors & Office Bearers

Chairman	Rod Sciortino / Michael Cunningham
Director of Golf	James Hughes / Dick Stevenson
Director of Finance	Ivan Krizman
Directors	Colleen Cowley
	Linda Toohey
	Michael Cunningham
	Travis Toner
	Steve Gay
General Manager & Secretary	Michael Corcoran
Auditor	Elliott Assurance Pty Ltd

Ladies Sub-Committee

President	Colleen Cowley
Vice President	Kathleen Eiser
Captain	Pam Murphy
Vice Captain	Cheryl Price
Secretary	Jean Esse
Committee	Liz Meehan
	Sandra Dunbar
	Barbara Rea

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Chairman's Report

On behalf of the Board of Directors and management I am pleased to present the 2023 financial year Annual Report to the members of the Goonawarra Golf Club.

After consolidating our operating and financial position in FY22 and reporting a small annual profit, the start of FY23 began wet and progressively got soggy as we endured one of the wettest winters in memory. The effect of this was to dampen (no pun intended) our financial outcomes, the playability of the course, and the patience of our membership. Coupled with disruptions arising from the Sunbury Rd duplication and Francis Blvd works, it was truly a trying time for all as we waded through June and into October.

It is against that backdrop that I am pleased to provide this summary of our annual results and notable achievements.

As you will see from the Finance Directors report, **financial performance**, particularly given the challenges of the first quarter, **was excellent**:

- **Net Profit rose** from \$2.7K to \$87.2K,
- **Revenue increased** by 13% to \$2.04M and,
- **Total Equity improved** 19% to \$538K.

It is the view of the board that the financial management of our club is carried out appropriately with an eye to revenue opportunities that might arise, and sensible expenditure controls while continuing to enhance the golfing experience at Goonawarra.

Under the stewardship the Course and Match Committee with support from Brad Morcomb and his team, our course benefited tremendously from difficult but wise decisions made during the wet period including, cart usage restrictions, cart traffic control and sensible course closure when the weather was at its worst. These actions preserved the playability of the course, restricted damage and allowed our course to remain open when others were closing for weeks at a time.

Course improvement continued apace throughout the year with **substantial work undertaken on teeing grounds, drainage, fairway slicing, tree management, mulching, and beautification and planting activities**. The course looks fabulous, and we look forward to continuing to improve both playability and course vista throughout FY24 and beyond.

Significant fee-paying **membership over the year rose from 652 to 679** with a very pleasing increase in women membership due in large part to the Ladies Member Drive program.

All WH&S risk items attributable to GGC have now been remediated. This is a critical outcome that the board set out to address in FY22 and thanks to all our staff for their involvement in addressing these items and for their commitment to maintaining a safe work environment.

To our club sponsors and advertisers please accept the thanks of the Board for your support of GGC. Our advertising program developed by Michael Corcoran, along with the value offering underpinning it has seen advertising receipts become a substantial income item. We trust that all our sponsors are achieving a strong return on their investment with GGC.

Overall, on nearly all metrics, **our golf club is in very good health**. We are well led with our General Manager providing clear and concise leadership and performance management in all areas of GGC operation. We are financially stable with strong income growth over the period complimenting prudent expense management. There has been continued investment in our core asset and product, the golf course which differentiates us in our market. We have a loyal and appreciated staff that ensure that the needs of our members and guests are met. Our future is bright, and I am proud of what we have achieved.

Looking ahead though, and despite the solid results, it is my view that GGC will need to take firmer responsibility and control for its financial outcomes than has been the case. The last two years has shown that we cannot depend on the charity of council, nor the State Government as benefactor, or on potential windfalls from use of or access to our course. We are in a healthy financial position and remain a going concern, able to achieve incremental improvement and growth, but we will need to find new and larger funding solutions from which to invest in major course and club developments.

Considering the above it is imperative that **we make progress on the driving range this year**. This means that any remaining pre-construction planning is completed, funding for construction is settled and that construction itself has begun. We have been stymied in our plans for this project through the year due to several factors which have been documented in our monthly Board updates. The importance of this project cannot be overstated and will remain a Board priority. Not only will it return this necessary amenity to the members, but it will also establish a substantial and dependable revenue base for the club.

We are privileged at GGC to have the quality of staff that we do, and I would like to express my sincere **thanks to our General Manager, Michael Corcoran and his leadership team of Nicole Geary, Brad Morcomb, and Tony Page along with all the GCC staff** who have worked tirelessly and with good humour to make our club the success that it is. Congratulations to you all.

I would also like to acknowledge and **thank Rod Sciortino** who chaired the Board during the year for his leadership and contribution to the results in this report. I would also like to extend my **thanks to Travis Toner who is stepping down as Director of GGC after 5 years of service**. Each have earned the respect and affection of the GGC Board and membership.

And finally, thank you to our members. Your patronage, support, feedback, and willingness to participate wholeheartedly in your club is what drives the Board and delivers the golfing experience that we all enjoy.

Sincerely,

Michael Cunningham

Chairman (Acting)

Director of Golf's Report

It has been a fast start to my time in the Director of Golf position, just over 5 months ago. We take the opportunity as a Match Committee, Board and members to thank James Hughes for his time and service in the role. James set a firm direction in his time, and we are better for it.

With so much happening around the club it was great to get further into the detail with Brad and Michael. We are lucky to have them leading this club and I look forward to working with them in the years ahead to bring our plans to life.

COURSE

Congratulations to Brad and his team on the condition and presentation of the course. The regular feedback received is excellent. I firmly believe it must now be rated the best public course in the west. The time, effort and commitment Brad and his team put into the coring of the greens was fantastic, completing the work in only 2 days!

Up and Coming Course Plan

There has been considerable time spent working through a 3-year course plan recently. As we have all experienced the best laid plans often change however, we are putting together a plan that is both achievable and continues to work towards improved playability, course conditioning and aesthetically pleasing. The works have been aligned to the allocated budget.

The plans broadly include rebuilding and levelling of several teeing grounds, rebuilding of problematic bunkers, green surrounds and the beautification program which includes extending garden beds, planting more trees and shaping where required.

We continue to work with Hume City Council on the restoration of our 16th hole and bringing it back into play. We have been advised the tender is nearing being awarded and we can expect works to commence shortly thereafter. We do anticipate some impact whilst the works are being completed.

It is a significant program we have planned, and we are excited to see this come to life.

PENNANT SEASON and MAJOR CLUB EVENTS

VGA Seniors

Thank you to all the Pennant players who participated this year. Thank you to Tony for your continued leadership and to all the caddies, volunteers and supporters who joined the team throughout the season we say a heartfelt thank-you. The season was punctuated with wins and losses, and it all came down to the last round and the very last match against our old foes from Gisborne to secure our spot in Division 5.

VGA Juniors.

In what was a very exciting phase of growth, we reintroduced our Junior Pennant team this year. A great year of learning for all involved. We have some outstanding young adults coming through the club and a huge shout out to Josh Cooper and Ed Klusik for their leadership efforts throughout the season.

Thank you to Brian Thompson for his support as Team Manager.

NWRGA Seniors.

We also reintroduced our North-West Seniors team this year. It was very well supported, and feedback was it was a very fun and enjoyable season to be involved in. Under the management of Mick Leahy in their first year we were able to bring home a divisional trophy! This is a great achievement and one to be proud of.

NWRGA

In arguably what is the most sought-after team to be selected in at GGC, a fantastic season was enjoyed. Another good year from our team to make the divisional finals but unfortunately were not able to bring home the chocolates.

Congratulations to our Honour Board and Major Event winners:

Mens Club Champion	Pat Kilkenny
Mens A Grade Nett	Heath Young
Mens B Grade Champion	Norm Baker
Mens B Grade Nett	Norm Baker
Mens C Grade Champion	Jake Bray
Mens C Grade Nett	Kingsley Berry
Men's Midweek Champion	Adam Brodie
Men Midweek A Grade Nett	Adam Brodie
Men Midweek B Grade	Brendan Williams
Men Midweek B Grade Nett	Brendan Williams
Seniors' Men Midweek Champion	Richard Te Whare
Seniors' Men Midweek A Grade Nett	Stephen Ainsworth
Seniors' Men Midweek B Grade	Stan McPherson
Seniors' Men Midweek B Grade Nett	Stan McPherson
Medal of Medallists - Men	Gavin Donohue
Winter Cup	Tony McKeown
Summer Cup	Michael Corcoran
Mixed Foursomes Championship	Michael Corcoran & Cathy Heald
Ladies Foursomes Championships	Sandra Dunbar and Helen Stanjo
Mens Foursomes Championships	Pat Kilkenny & Chris Payne
TJ Haines Trophy	Trevor Price & Cheryl Price
Low Issacs Shield	Marijana Babic & Peter Davies
Goonawarra Perpetual Cup	Con Lupson
Mandy Macfarlane	Maria Johnstone & Kim Wisbey
John Dorrington Mixed 4BBB	Jason Wight, Sue Wight, Peter Norman, Richard Te Whare
Saturday Eclectic (Ladies & Men)	Pam Murphy & Ed Klusik
Midweek Eclectic (Ladies & Men)	Kath Rindfleish & Peter Smith
Thursday Twilight Competition	Darren Henderson

MATCH COMMITTEE

Thank you to all Match Committee members for their contributions during the year.

Sadly Travis Toner, who is moving to the south coast for a sea change, has resigned. Travis has been on Match Committee for 5 years where his input and direction has been phenomenal. Trav we will miss you but wish you all the best in the future and thank you for your significant contributions.

General

My thanks to Michael Corcoran for his support, guidance, turning this club around and putting it in such a strong position.

Well done to Michael Cunningham and our board members for all the work they do and have made to grow to the position we are now at.

Dick Stevenson

Director of Golf (Acting)

Ladies Sub-Committee President's Report

The highlight for the 2023 golf year has been a **marked increase in the number of Tuesday lady golfers** due to the implementation of the **Ladies Golf Recruitment and Retention Plan** co-ordinated by Mee Lian Beier.

We thank Mee Lian Beier for her efforts on behalf of the Ladies Committee and the Goonawarra Golf Club board for their support. Mee Lian worked with GGC Management on a strategic approach to engaging with the ladies was through 2 pillars: "New to Golf" and "New to Club". This included an initial offer of a 6-month trial membership, with a further 6 months reduced membership fee to those who wanted to continue playing golf. We have now increased the number of Tuesday players to the mid to high 30s and by year's end hope to have 40 Tuesday players. This is a magnificent result, and it is hoped that this trend continues.

As part of the recruitment drive a number of our players participated and benefitted from the coaching sessions held by Tony Page.

A highlight of the year was the **Afternoon Tea held on May 30 to honour past and present members with a membership number under 200**. We were joined on the day by **retired players Yvonne Bulmer, Fay Jones, Val McManus, Olive Stephenson, Lyn McPherson and Roberta Chanon**. **Present members of the under 200 membership are Barb Sincock, Robyn Oehms, Dot Anderson, Maureen Dillon and Dot Sheehan**. It was an afternoon of much reminiscing and laughter, and all enjoyed the afternoon tea prepared by Nicole.

Our final event of the year is the Guest Day being held of October 31. Clare Anderson, (Membership & Experience Lead), has been very successful in promoting the event and we have over 60 players.

Kath Rindfleish has very kindly donated a silver platter to replace our missing Bowl trophy. **Thank you Kath.**

We thank Bev Diamond, raffle organiser and to all those who supported with weekly donations towards our golfing needs; Nicole Geary for catering on event days; Michael Corcoran, General Manager and the GGC Board for promoting women's golf and Brad Morcomb and his team for ensuring the course is in the best playing condition.

Linda Toohey and Colleen Cowley are GGC board directors and continue to ensure women are fairly represented in all board decisions.

Much appreciation to our Committee Pam Murphy (Captain), Cheryl Price (Vice Captain), Colleen Cowley (President), Kathleen Eiser (Vice President), Jean Esse (Secretary), Liz Meehan, Barbara Rea, Sandra Dunbar (Committee members) in ensuring all members enjoy their golf at Goonawarra GC. Lady members are represented on the Board by Linda Toohey and Colleen Cowley.

Pam Murphy, Kathleen Eiser and Colleen Cowley will be stepping down from their roles but will continue to support the new committee and help grow membership.

Colleen Cowley

President, Ladies Sub-Committee

Ladies Sub-Committee Captain's Report

The year **2023 started with a great promotion from management encouraging ladies to join our club.**

Our members have grown significantly throughout the year and anytime now we will be expecting to have "C" grade as part of our daily competition.

The final of the **2022 Mid-Week Medal of Medallists** was played in February 2023 and **won by Margaret Raspin**. The winner of the **2022 Medal of Medallists (played on Saturday's)** was **Barbara Rea**.

The Ladies Challenge Bowl was upon us quickly and though numbers were low we had 11 clubs represented with the winners being Normanby Park. The weather was terrible, but a very enjoyable and successful event.

March was the beginning of our **Singles Match Play Knockout**. **Kim Franklin was the victor**. Well done to Kim and all who participated.

Mid-week Club Championships were held in May 2023.

A Grade Champion Cathy Heald **A Grade Nett** Sandra Dunbar

B Grade Champion Barbara Rea **B Grade Nett** Barbara Rea

Ladies Club Champion (played on Saturday)

A Grade Champion Cathy Heald **A Grade Nett** Kim Wisbey

B Grade Champion Maureen Croxford **B Grade Nett** Maureen Croxford

The winners of other women's events played on Saturday are listed in the 2022/2023 program.

Round 1 of the **Silver Spoon** events started in July. After 4 rounds, a final gave us **the winner, Cathy Heald**.

Cathy will represent Goonawarra at Gardiners Run golf course later in November.

Doris Chambers Foursomes was won by the team of **Cathy Heald and Raewynne Watson**. They played the state final at Sanctuary Lakes Golf Club under difficult weather conditions, finishing mid-field.

The **Royal Women's Hospital 4BBB event had 15 pairs** entered and a **donation of \$180** was collected on the day. Well done ladies. The **winning team with 37pts, Cathy Heald and Raewynne Watson**.

Interclub Matchplay was coordinated by Liz Meehan. The players and Caddies were Sandra Dunbar, Shinobu Littman, Dorinda Davis, Pam Murphy, Cheryle Price, Kathleen Eiser, Mee Lian Beier, Jan Haydon, Kim Franklin, Jennifer Baillie, Lorna Beaumont, Wendy Krapywnyj and Irene Kozicz.

Thank you to Liz, job well done and to the players and caddies for your participation. We all looked wonderful in our red team shirts.

Our final invitational event this year is **Guest Day, Texas Ambrose/Pink Ball event**. We anticipate a successful day and a special day and a **special thank you to Clare Anderson**, a new employee of the club, who is **extremely helpful** in many ways.

I would like to **thank Michael Corcoran** for his support of Ladies Golf and his promotions to grow our club. **Tony Page** worked with our committee in supporting the new and existing members with various clinics. **Cathy Heald** as our Rules expert, **Nicole Geary** who coordinates food and events and all other staff members, I thank you.

The Ladies' Committee worked so well and off the course the members who make the club as good as it is.

Thank you for your support and I wish the new Committee well in the coming year.

Pam Murphy

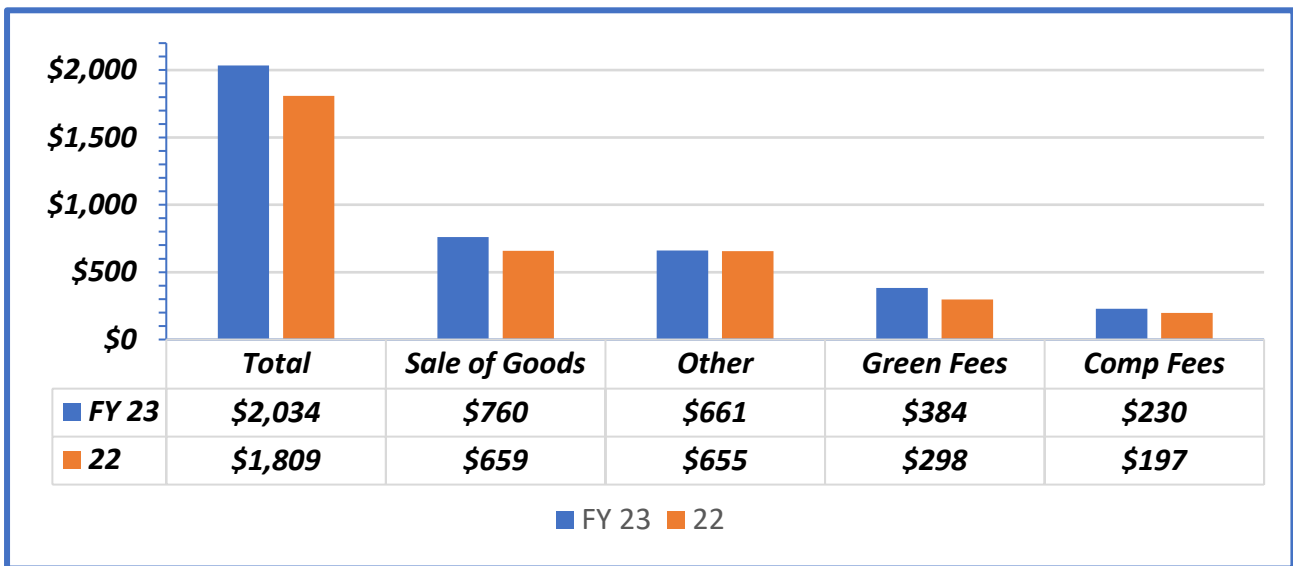
Captain, Ladies Sub-Committee

Director of Finance's Report

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 30th June 2023.

The financial year completed has seen a net operating profit of **\$87,203** (2022: profit of **\$2,658**). This improvement has been on the back of solid revenue growth in a few key categories and prudent cost control against key expense lines. I am also pleased to announce a strengthened Balance sheet position with significant improvement in our working capital ratio and net equity position.

Revenue Summary: FY23 Vs FY22 - \$K



Total Revenue increased by **13% or \$225k** FY 23 as compared to FY 22. This was primarily driven by the following:

- Sale of goods Bar & Kitchen **+\$100k** on the back of incremental events & functions.
- Green fees **+\$86k** due to price increase and total golf rounds increasing.
- Comp fees **+\$33k** due to membership numbers increasing and participation in competitions.

Total Expenditure increased by **5.3%** relative to FY22, this was in line with top line revenue growth and reflective of gross profits rates, in addition to forecasted cost increases on the back of inflation impacts and management action around changes to general overhead cost structure.

- Total expense came in at **\$1977k** as compared to prior year of **\$1876k**.
- Repairs & Maintenance decreased relative to prior year by **\$46k**, primarily due to the club's investment in newer equipment with a commensurate increase in full year depreciation charge.
- Employee expense increase relative to prior year due to CPI adjustment and additional headcount investment to grow and support member & sponsor deliverables.

- **Balance Sheet** – Enhanced year on year position with net equity gain of **\$87.2k** and strong result in **working capital position**. Working capital ratio increased from **1.16** cover FY22 to **1.33** in FY 23 and cash balance improved by 17% or \$70k.

Financial Year ahead:

Operating Budget for FY23/24 has been submitted and approved by the board. It's one that continues to build on the solid foundations set over the prior 12 months focusing on positive cash outcomes and strong balance sheet management, whilst at the same time delivering on member services and the golf experience, trading results this financial year have been encouraging.

As you are aware the board is currently evaluating several exciting key capital projects that underpin our future growth strategy. These include driving range facility, Golf simulator experience and ultimately a new club house complex. These projects span both the short, medium, and long-term horizon, rest assured the entire board is committed to delivering these projects in a financially responsible manner, a robust trading position and stable financial base will go a long way in securing these projects.

Ivan Krizman

Director of Finance

Audited Financial Reports inc. Directors' Declaration

The names of each person who has been a director during the year and to the date of this report are:

Rodney Sciortino
Travis Toner
Colleen Cowley
Steven Gay
James Hughes
Linda Toohey
Michael Cunningham
Richard Stevensons
Michael Corcoran (Secretary)
Ivan Krizman

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

The net operating profit of the Club for the financial year was \$87,203 (2022: profit of \$2,658)

The Clubs short and long-term objectives have been identified in the Club's business plan. The Club measures its performance by setting targets for its strategic goals and by measuring financial performance against the adopted budget on a regular basis.

No significant changes in the Clubs state of affairs occurred during the financial year.

The principal activities of the Club during the financial year were the operation of a private golf club and management of course operations.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the entity, the result of those operations, or the state of affairs of the entity in future financial years.

The Club expects to maintain the present status and level of operations and hence there is no likely developments in the Clubs operations.

The course operations are subject to a Customer Site Management Plan with Western Water. The Plan stipulates rules for the use of recycled water - in particular volumes, quality control and specific usage. The course operations are not impacted by general water restrictions. Apart from the above, the Clubs operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Goonawarra Golf Club Ltd is a Club limited by guarantee and therefore does not have a share capital. The amount capable of being called from the members upon winding up of the Club is \$2 per member.

Goonawarra Golf Club Ltd
ACN 005 771 086
Directors' Report
For the Year Ended 30 June 2023

As at 30 June 2023 the club had 679 ordinary members. The club's constitution does not permit the payment of dividends and no dividends were paid during the year.

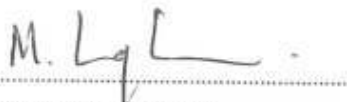
During the year the Club paid insurance premiums to indemnify the Directors and Officers of the Club for claims made against them by reason of any wrongful act, committed by them in their capacity as Directors and Officers. The amount of the indemnity cover being \$2,000,000 in the aggregate. The Club 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 2023 has been received and is included with the financial statements.

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



Michael Cunningham
Director



Ivan Krizman
Director

Dated this 31 October 2023

Goonawarra Golf Club Ltd
ACN 005 771 086
Statement of Profit and Loss
For the Year ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue	2	2,043,365	1,808,710
Expenditure			
Cost of Goods Sold		417,356	334,095
Accounting Fees		7,509	8,000
Advertising Expenses		3,622	6,282
Auditors Remuneration		10,023	5,250
Depreciation & Amortisation Expenses		68,281	58,470
Employee Expenses		910,154	834,951
Finance Costs		1,607	3,008
Right of Use Asset – Interest and Depreciation		21,590	24,409
Operating Lease Expenses		7,172	11,416
Repairs & Maintenance		151,444	197,822
Other Expenses	3	377,933	405,305
Total Expenditure		<u>1,976,456</u>	<u>1,876,079</u>
Other Income	2	20,293	82,956
Profit (Loss) Attributable to Members of the Club		<u><u>87,203</u></u>	<u><u>2,658</u></u>

Goonawarra Golf Club Ltd
ACN 005 771 086
Statement of Financial Position
As at 30 June 2023

	Note	2023 \$	2022 \$
Current Assets			
Cash and Cash Equivalents	4	490,109	420,654
Trade and Other Receivables	5	16,667	25,049
Inventories	6	82,768	94,706
Other Current Assets	7	18,538	15,413
Total Current Assets		608,082	555,822
Non Current Assets			
Property, Plant and Equipment	8	410,293	417,441
Borrowing Expenses		-	235
Total Non Current Assets		410,293	417,676
Total Assets		1,018,375	973,498
Current Liabilities			
Trade and Other Payables	9	176,788	154,152
Financial Liabilities	10	21,590	48,963
Employee Entitlements	11	120,950	119,348
Other Current Liabilities	12	137,049	158,473
Total Current Liabilities		456,377	480,936
Non-Current Liabilities			
Financial Liabilities	10	14,182	35,772
Employee Entitlements	11	9,720	5,896
Total Non-Current Liabilities		23,902	41,668
Total Liabilities		480,279	522,604
Net Assets		538,096	450,894
Equity			
Retained Profits		510,739	423,537
Asset Revaluation Reserve	13	27,357	27,357
Total Equity		538,096	450,894

The financial report is to be read in conjunction with the notes as set out on pages 10 to 18:

Goonawarra Golf Club Ltd
ACN 005 771 086
Statement of Changes in Equity
For the Year ended 30 June 2023

	Reserve	Retained Earnings	Total
Balance at 30 June 2021	27,357	420,880	448,237
Surplus (Loss) for the year	-	2,658	2,658
Balance at 30 June 2022	27,357	423,537	450,984
Surplus (Loss) for the year	-	87,203	87,203
Balance at 30 June 2023	27,357	510,740	538,097

Goonawarra Golf Club Ltd
ACN 005 771 086
Statement of Cash Flows
For the Year ended 30 June 2023

	2023 \$	2022 \$
Cash Flows from Operating Activities		
Cash Receipts in the Course of Operations	2,051,747	1,793,880
Receipts from Grants & Subsidies	17,311	82,700
Cash Payments in the Course of Operations	(1,844,182)	(1,685,261)
Interest Received	2,982	96
Borrowing Costs Paid	(1,607)	(3,008)
Net GST Received/Paid	(25,111)	(66,800)
Net Cash Inflow from Operating Activities	201,140	121,607
Cash Flows from Investing Activities		
Payment for Plant & Equipment	(82,722)	(145,668)
Proceeds from Sale of Plant & Equipment	0	160
Net Cash Inflow from Investing Activities	(82,722)	(145,508)
Cash Flows from Financing Activities		
Repayment of Borrowings	(48,963)	(48,019)
Net Cash Inflow from Investing Activities	(48,963)	(48,019)
Net increase (decrease) in cash held	69,455	(71,920)
Cash at beginning of year	420,654	492,574
Cash and Cash Equivalents as at 30 June 2023	490,109	420,654

Goonawarra Golf Club Ltd
Notes to the Financial Statements
For the Year ended 30 June 2023

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 2023

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:

Class of Fixed Asset	Depreciation Type	Rate %
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.

Goonawarra Golf Club Ltd
Notes to the Financial Statements
For the Year ended 30 June 2023

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 2023

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.

	2023	2022
	\$	\$
2. Revenue		
<i><u>Operating Activities</u></i>		
Advertising Receipts	73,101	68,452
Apprentice Subsidies	24,769	24,647
Capital Gain/(Loss) on Sale of Assets	-	-
Competition & Tournament Fees	229,509	196,589
Diesel Fuel Rebate	3,310	-
Fund Raising & Social	2,926	5,156
Green Fees	383,533	298,168
Hire of Club Facilities	10,400	-
Membership Subscriptions	539,353	556,912
Sale of Goods	760,110	658,786
Sundry Income	16,354	-
Total Revenue and Other Income	<u>2,043,365</u>	<u>1,808,710</u>

Goonawarra Golf Club Ltd
Notes to the Financial Statements
For the Year Ended 30 June 2023

	2023	2022
	\$	\$
2. Revenue (continued)		
<i>Other Income</i>		
ATO Cash Flow Boost Payments	-	-
ATO Job Keeper Payments	-	-
Interest	2,982	96
Grants Non-Recurrent	17,311	82,700
Gain on Sale of Non-Current Asset	-	160
	<u>20,293</u>	<u>82,956</u>
3. Other Expenses		
Affiliation Fees	54,224	57,811
Bank Charges	17,986	13,910
Bad Debts	1,102	-
Cleaning	6,672	3,981
Computer Expenses	18,354	26,308
Consultancy	-	1,500
Depreciation - Assets < \$1,000	3,267	5,970
Donations Paid	-	834
Entertainment Expenses	2,384	-
Fundraising Expenses	254	927
Filing Fees	1,065	-
Health & Safety	-	7,013
Hire of Equipment	11,458	19,358
Insurance	23,199	22,901
Legal Fees	-	16,700
Licences & Registrations	2,510	-
Light & Power	19,040	21,451
Magazines, Journals & Periodicals	337	632
Medical Supplies	-	-
Motor Vehicle Expenses	3,958	3,335
Pennant Costs	-	2,792
Postage	2	249
Printing & Stationery	4,421	4,266
Rates & Taxes	6,051	5,165
Rental - Furniture	-	1,961
Replacements	-	-
Security Costs	10,936	4,809
Staff Training & Welfare	13,634	14,595
Subscriptions	-	-
Sundry Expenses	14,000	3,645
Telephone & Internet	8,382	4,080
Travel & Accommodation	344	456
Trophies & Balls	140,528	147,444
Uniforms	876	2,766
Waste Disposal	12,949	10,446
Total Other Expenses	<u>377,933</u>	<u>405,305</u>

Goonawarra Golf Club Ltd
Notes to the Financial Statements
For the Year Ended 30 June 2023

	2023	2022
	\$	\$
3. Expenditures (continued)		
<i>Specific Disclosures</i>		
Finance costs		
Interest – Hunter Premium Loan for Countywide Insurance	1,372	1,372
Interest – Toro Workman HDX-D	-	1,576
Borrowing Expenses	<u>235</u>	<u>60</u>
Total Finance Costs	<u>1,607</u>	<u>3,008</u>
Depreciation and Amortisation Expenses		
Depreciation of property, plant & equipment	51,748	42,518
Amortisation of clubhouse & course capital works	<u>16,533</u>	<u>15,952</u>
	<u>68,281</u>	<u>58,470</u>
4. Cash and Cash Equivalents		
Cash on Hand	15,552	9,241
Bar Float	1,400	1,400
PayPal Account	26	26
Cash at Bank – Cheque Account	52,545	48,337
Cash at Bank – Online Saver Account	420,586	360,603
Credit Cards	-	1,047
	<u>490,109</u>	<u>420,654</u>
5. Trade and Other Receivables		
Trade Debtors	5,877	25,049
Other Debtors	<u>10,790</u>	<u>-</u>
	<u>16,667</u>	<u>25,049</u>
6. Inventories		
Stock - Bar and Pro Shop	51,587	56,007
Stock - Course Consumables	<u>31,181</u>	<u>38,699</u>
	<u>82,768</u>	<u>94,706</u>
7. Other Current Assets		
Prepayments	<u>18,538</u>	<u>15,413</u>

Goonawarra Golf Club Ltd
Notes to the Financial Statements
For the Year Ended 30 June 2023

	2023	2022
	\$	\$
8. Property, Plant and Equipment		
Buildings		
Clubhouse Extensions	304,686	304,686
Less Accumulated Amortisation	<u>180,627</u>	<u>172,071</u>
	<u>124,059</u>	<u>132,615</u>
Course Capital Works	247,209	237,709
Less Accumulated Depreciation	<u>211,111</u>	<u>203,135</u>
	<u>36,098</u>	<u>34,574</u>
Total Buildings	<u>160,157</u>	<u>167,189</u>
Plant and Equipment		
Plant & Equipment - Pro Shop	33,571	33,571
Less Accumulated Depreciation	<u>33,571</u>	<u>33,538</u>
	-	33
Motor Vehicles	18,716	18,716
Less Accumulated Depreciation	<u>10,794</u>	<u>8,454</u>
	<u>7,922</u>	<u>10,262</u>
Office Furniture & Equipment	44,897	41,647
Less Accumulated Depreciation	<u>37,472</u>	<u>32,473</u>
	<u>7,425</u>	<u>9,174</u>
Furniture & Fittings	97,386	91,959
Less Accumulated Depreciation	<u>79,986</u>	<u>75,831</u>
	<u>17,400</u>	<u>16,128</u>
Plant & Equipment – Course	488,795	424,250
Less Accumulated Depreciation	<u>304,791</u>	<u>264,570</u>
	<u>184,004</u>	<u>159,680</u>
Right of Use Assets – Golf Carts	109,950	109,950
Less Accumulated Depreciation	<u>76,565</u>	<u>54,975</u>
	<u>33,385</u>	<u>54,975</u>
Total Plant and Equipment	<u>250,136</u>	<u>250,252</u>
Total Property, Plant and Equipment	<u>410,293</u>	<u>417,441</u>

Goonawarra Golf Club Ltd
Notes to the Financial Statements
For the Year Ended 30 June 2023

	2023	2022
	\$	\$
9. Trade and Other Payables		
Credit Cards	57	-
Trade Creditors	77,498	83,543
Member Credit Notes	12,307	9,730
Accrued Water Charges	177	9,238
Other Creditors	11,773	1,776
Australian Taxation Office	<u>74,976</u>	<u>49,865</u>
	<u>176,788</u>	<u>154,152</u>
10. Financial Liabilities		
Current		
Finance Lease – Toro Workman HDX-D	-	27,373
Golf Cart Lease	21,590	21,590
	<u>21,590</u>	<u>48,963</u>
Non-Current		
Finance Lease – Toro Workman HDX-D	-	-
Golf Cart Lease	<u>14,182</u>	<u>35,772</u>
	<u>14,182</u>	<u>35,772</u>
Total Financial Liabilities	<u>35,772</u>	<u>84,735</u>
11. Employee Entitlements		
Current		
Holiday Pay	55,006	49,531
Long Service Leave	<u>65,944</u>	<u>69,817</u>
	<u>120,950</u>	<u>119,168</u>
Non-Current		
Long Service Leave	<u>9,720</u>	<u>5,896</u>
	<u>9,720</u>	<u>5,896</u>
Total Employee Entitlements	<u>130,670</u>	<u>125,064</u>
12. Other Current Liabilities		
Prepaid Memberships	<u>137,049</u>	<u>158,473</u>
	<u>137,049</u>	<u>158,473</u>

Goonawarra Golf Club Ltd
Notes to the Financial Statements
For the Year Ended 30 June 2023

	2023	2022
	\$	\$
13. Asset Revaluation Reserve		
Re-valuation of Course Plant & Equipment	<u>27,357</u>	<u>27,357</u>
	<u>27,357</u>	<u>27,357</u>
14. Auditors Remuneration		
Elliott Assurance Pty Ltd were the auditors of Goonawarra Golf Club Ltd		
Audit & review of financial reports	<u>10,023</u>	<u>5,250</u>
	<u>10,023</u>	<u>5,250</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

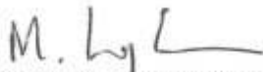
The principal activities of the business include:
Golf Course Operation

Goonawarra Golf Club Ltd
ACN 005 771 086
Directors' Declaration
For the Year Ended 30 June 2023

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 2023 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.



Michael Cunningham
Director



Ivan Krizman
Director

Dated this 31 October 2023

Director's Letter of Representation - Audit

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 2023. 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.



**GOONAWARRA
GOLF CLUB**

- 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
 - (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 Michael Cunningham

Position :Chairman (Acting)

Independent Auditor's Report



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

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 2023, 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 2023 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.

**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 31st day of October 2023

General Manager's Report

There is much to be excited about since our last AGM but in equal measures it has been quite frustrating. The enthusiasm for progress by the Board and Management remains vehement.

The 2022/2023 financial report demonstrates **excellent financial management** and we have posted a **strong net profit** and resultant **increase in total equity**. Importantly these factors, including our cash position, allows decisions to be made for our future. We are proud to have had this success without any windfalls from Federal, State or Local government.

With nearing **50,000 rounds played in the last 12 months** we are a course that is extensively used!

2023 has been very busy with the **continued construction and housing development works** both on and around the golf course by many. We are all very aware of the road works and bridge building which for management has resulted in numerous meetings, decisions and influence being required, so we are least impacted by disruption.

This **duplication of the road** had an unfortunate, if not unreasonable, impact on our use of the **practice fairway and proposed driving range development**. The road came closer and hence a requirement to build a fence is needed. The engagement with Hume City Council, whilst constant, has been slow for progress. The original quote was an estimate up to \$1.5M to build this fence and it stands to reason we have challenged this and subsequently commissioned another study in anticipation of the cost being significantly reduced.

We have recently received a **grant from The Millett Family Trust/Rosenthal Estate** and are eternally grateful for the generosity and community minded approach for so many Sunbury not-for-profit groups. This grant will be put towards the cost of the building and fitout of a **Golf Simulator shed**. We have just received the Consent to Proceed from Council, which is great news.

The **clubhouse redevelopment** is a work in progress to be generous in term. At the time of writing a scheduled meeting with our State MP, Josh Bull is in place. The meeting is to resolve and affirm his commitment to the funding and seeking direction on what is required for us to progress this. My last, albeit by chance, meeting with him was just 48 or so hours after Dan Andrews made the decision to cancel the Commonwealth Games and he has since resigned from his position as Premier. This means the direction and spending for the new government is unknown.

We have entered into an agreement with **Hume City Council** and they now have ownership of the **maintenance and regeneration plan for our trees** on course. This is standing agreement. This includes the arborist schools. An unintended consequence of an anonymous member email, about one single tree being removed, being sent to council, this resulted in a meetings and negotiation and hence alleviating the burden and cost for our staff and budget.

This year the team have been called up on to provide **First Aid** on several occasions and it is **this care from Tony, Bryan, Kyle and Nicole** to name a few (not including the course team helping each other out) that have ensured everyone is looked after as best as we can.

Of recent times we have had quite a few of our members take seriously ill and some who have passed. We are a close knitted community and I know we are there for each other in times of need. To those who are ill we wish you the very best and to members and friends of those who have passed we extend our very best to you.

To our **Corporate Partners and Advertisers** we are and remain eternally thankful of your support. Your commitment to our club enables us to move forward in directions that may not be possible without you. To

all our members, guests, visitors and friends and family alike, we encourage you to support all our partners. All details are provided at the rear of the report and can be found on our website on Our Club > Sponsors.

We remain very proud of the many achievements, and through consistency we have seen strong and steady improvement. 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

Last AGM we introduced the **4 pillars** of the business side for our leaders to anchor to. These 4 pillars are:

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

PILLAR 1 – THE GOLFING EXPERIENCE

We continue to set the bar high for our course presentation and playability. We have had great success in our approach with improved draining the course of water after high rainfall, levelling tee boxes and beautification programs around the course are great examples to reflect this.

An increased patronage of our club events and notably function room use continues to bring members and visitors back to our club.

OUR TEAM

Brad (Course Superintendent) and the team have been magnificent with course development and quality of presentation and importantly playability. Golf is the core of why we exist, and our decisions pivot around how to continue to present a high mark course. We still believe it is without peer in the surrounding region and we remain proud of the quality we enjoy year-round.

Tony (Golf Shop Manager/PGA Professional) and the team have worked very well to ensure a warm inviting check in process with variety of golf clothing and equipment for purchase. We are mindful of our core business and whilst we will not stock everything in every size Tony engages golf reps to bring you the latest available.

Nicole (Hospitality Manager) has led her department very successfully by expanding the volume of functions, varying the drinks and food available and creating a fun and attentive team. They are known for being vibrant and enthusiastic in their service with great fun being loaded in there too.

It was outstanding to see the hard work resulted in a year-on-year increase of 145% or in real dollar terms \$114K. Congratulations Nicole.

Nicole is a constant source of support to me, and her counsel is deeply appreciated.

MEMBERSHIP

MEMBERSHIP CATEGORIES

Below shows the current membership break down by category and gender, including the comparison period from our last AGM in January 2023 to 1 October 2023. Achieving the milestone of 750 members is one we can all be proud of.

This is a particularly outstanding reflection of growth in participation of ladies' membership, 7-day, and self-funded retiree categories. It is a tenet of the Board and Management to ensure you receive value for money and each year a comparison of like for like courses and fees is conducted. It is our firm belief the lift in the significant fee-paying members is reflective of this, the great condition of the course and the total environment of Goonawarra Golf Club.

You will note a drop in our 15–17-year category. This movement into the age-based category commences a fee.

Data is correct as of 1 October 2023.

--- Membership Category Statistics ---			Jan-23		Oct-23	
	Jan-23	Oct-23	Male	Female	Male	Female
7 Day	153	177	146	7	156	21
Corporate Membership	19	18	19	0	18	
Pensioner / Concession	90	94	67	23	70	24
Age 15-17	20	3	19	1	3	0
Age 18-20	17	24	17	0	24	
Age 21-24	14	19	14	0	19	
Age 25-29	31	33	31	0	33	
6 Day	74	78	66	8	67	11
P.G.A Professional Member	5	5	5	0	5	
Self Funded Retiree	43	56	35	8	47	9
WEEKDAY (5 DAY)	82	82	71	11	70	12
Lifetime Self-Funded/Pension	2	2	2	0	2	
Lifestyle	99	99	91	8	95	4
Honorary Life	4	4	4	0	4	
Age 14 & Under	5	8	5	0	8	
Non-Golf SOCIAL	3	5	2	1	3	2
HONORARY PLAYING	5	5	4	1	4	1
HONORARY (staff)	6	5	4	2	4	1
TRIAL MEMBERSHIP	11	2	10	1	2	0
HONORARY SPONSORED 14 & Under	34	31	30	4	27	4
Total Members:	717	750	642	75	661	89
Significant Fee Paying	649	690	717		750	

PILLAR 2 - FINANCIAL

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

We have taken a very broad view on revenue generation and how we can participate in the discretionary spending choices of our members and guests alike. We continued strong advertising revenues and even

though we had a very poor August 2022 with weather we have seen appreciable growth in Green Fees and Sales of goods flowing from this. We corrected our green fees to reflect the quality of the course and experience which has benefitted us greatly.

We continued our course machinery replacement program with the quality of course and presentation no doubt increasing patronage.

We continue to invest in our staff through formal training, be it apprenticeship related, Responsible Service of Alcohol, Food Handler's certification or Occupational Health & Safety. We all benefit from the increased skills and employee's personal growth.

PILLAR 3 - CULTURAL

The Goonawarra Golf Club members should be very proud on how we represent both at home and away when playing golf. We receive a lot of feedback on how welcomed visiting golfers and their guests feel and equally so how we treat other clubs and their golfers when we are away.

We have members who travel in both small and large groups to organised events and to golf trips amongst themselves. The camaraderie is brilliant.

As an indicative measure of this we hosted the Hume Vets Club Championships, held over 2 days where meals were served at the end of each round. When you have so many courses to choose from, that they elected to hold it here is fabulous.

Our patronage of mixed events has increased, and our Thursday "Chook Run" is by far one of the most enthusiastic events to participate in each week during daylight savings. 9 holes with a fabulous meal and a few drinks afterwards... how could you not be a part of it!

Our feedback from the many Social Groups remains overwhelmingly positive and reflects on everyone who engages with them.

We all are and continue to be ambassadors for our club.

PILLAR 4 - STRUCTURAL

During the year we have reviewed the role scope and roles held across the club. This includes how we lead our people, how the team feel and enjoy working here and growing and maintaining areas to ensure sustainable growth and success. We seek to ensure compliance adherence and programs of work that promote our business to function smoothly and safely.

One of the constant challenges is resourcing the teams well enough to improve all areas; course, golf shop, hospitality, and administration. We sought to provide the financial strength through profitability and balance sheet to enable us to do this appropriately. Our course saw some increased hours on it, which we can all see in their attention to detail.

We introduced **Ryan Ward, PGA member** to everyone earlier this year who has kicked goals with the **Junior Clinics** back! Thank you Ryan, this is invaluable.

We recently introduced, **Clare Anderson, Membership & Guest Experience Lead** role. A role designed to highlight the value of our membership, expand our reciprocal rights program, improve our website, support

our golf events program, work with our Match and Ladies committees and revitalise some of the forgotten items. Most recently this has been evidenced by the Member's Introduction and Members Rules Night hosted by Golf Australia.

It remains critical for our success the right people, with the right skills to be employed in the right roles. We will continue to review this ongoing.

EXTERNAL REVEIWS CONDUCTED

Golf Australia provided a total review of our business operations, including financial, cultural, Workplace Health & Safety and S.W.O.T. amongst others., which we included in our last Annual Report. The below is a copy and supporting notes of actions taken.

Key takeaways and subsequent notes are as follows:

- Our financial position was held up by government payments in recent times – **We received no lump sum government supports like JobKeeper etc to hold up the financial position of the club. This extends how impressive our Net Profit is.**
- We need to increase existing income or create additional income streams to remain viable - **We have adapted and found new revenue streams through Advertising... with more diversity to come.**
- We need to have an in-depth review of our WH&S and Employment documents. – **We completed this and corrected areas where gaps were identified, including items allocated to Hume City Council**
- We have an opportunity to be a destination club – **We remain focused on this and our strategic plans support this – Course, Driving Range, Golf Simulator Shed and clubhouse redevelopment. Some of this is in our immediate control and some we need to influence State Government and Local Council to bring to life.**
- Population growth can drive membership. - **This has been a great success as evidenced in the membership numbers.**
- We are great value for money membership, but we are far too cheap. – **We have endeavoured to balance a value for money membership with commercial needs of our club. We believe this has been done appropriately however costs continue to rise and we will review this annually.**

A follow up review by **Stokes Safety** has been very positive. We took the opportunity to amend our Evacuation Diagrams to meet Australian Standards.

STAKEHOLDER ENGAGEMENT

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 Board involvement.

THANK YOU

To the retired members of our Board, Rod Sciortino and James Hughes, thank you for the leadership, support, and guidance you have shown both our club and me personally. Your willingness to offer conversation on prevailing issues will always be well regarded and appreciated. To the full Board, thank you for your continued faith and support throughout the year.

Thank you to the Ladies Sub-Committee and lady members in the way they have embraced our strive for better, for more and have been engaged and open throughout the whole year. It has been so immensely gratifying to see the membership grow under your enthusiasm.

We give great thanks once again to Owen Dunn who gives freely of his time supporting our course team. You are a legend, Owen.

Thank you to all the members who have reminded the team how appreciated they are. The feedback is much deserved and strengthens the resolve to keep giving at the levels they do.

Thank you to the team. You are challenged constantly by many variables each week and rise each and every time to march forward with dignity and energy. It remains a privilege to work alongside you.

We look forward with excitement to the coming year and beyond.

Many thanks

Michael Corcoran,

General Manager

In memory of

This year we have seen the passing of many great members and friends. We acknowledge and remember them with fondness and cherished memories.

Joe Almeida

Tim Field

George Marino

Doug Smith

John Reid

Reta Urban

Mary Wicks

Pat Readman

Corporate Partners / Sponsors

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Leisure Pools Western Melbourne

Tory Burrows 1300775267



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FLOORING XTRA

Elite Flooring Xtra

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HRC Group

Hayden Castle 0436 930 553



Sage Business Group

Michael Osbourne 9744 7144



Sutton Security & Electrics

Rachael Sutton 0411 438 738



Prompt Legal Services

Prompt Legal Services

Ian Cimino 8722 0877



Ultrascreen

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Calco Electrical

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James McKinnon 0439330255 &
Shayne Summer



Tree Worx

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woodards

Matthew Makin 0412876412 -Brad Best
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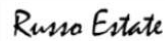
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Sunbury Mower and Chainsaw

Travis or Christine 9744 4815



Sunbury Ford

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