

Woollooware Golf Club Limited

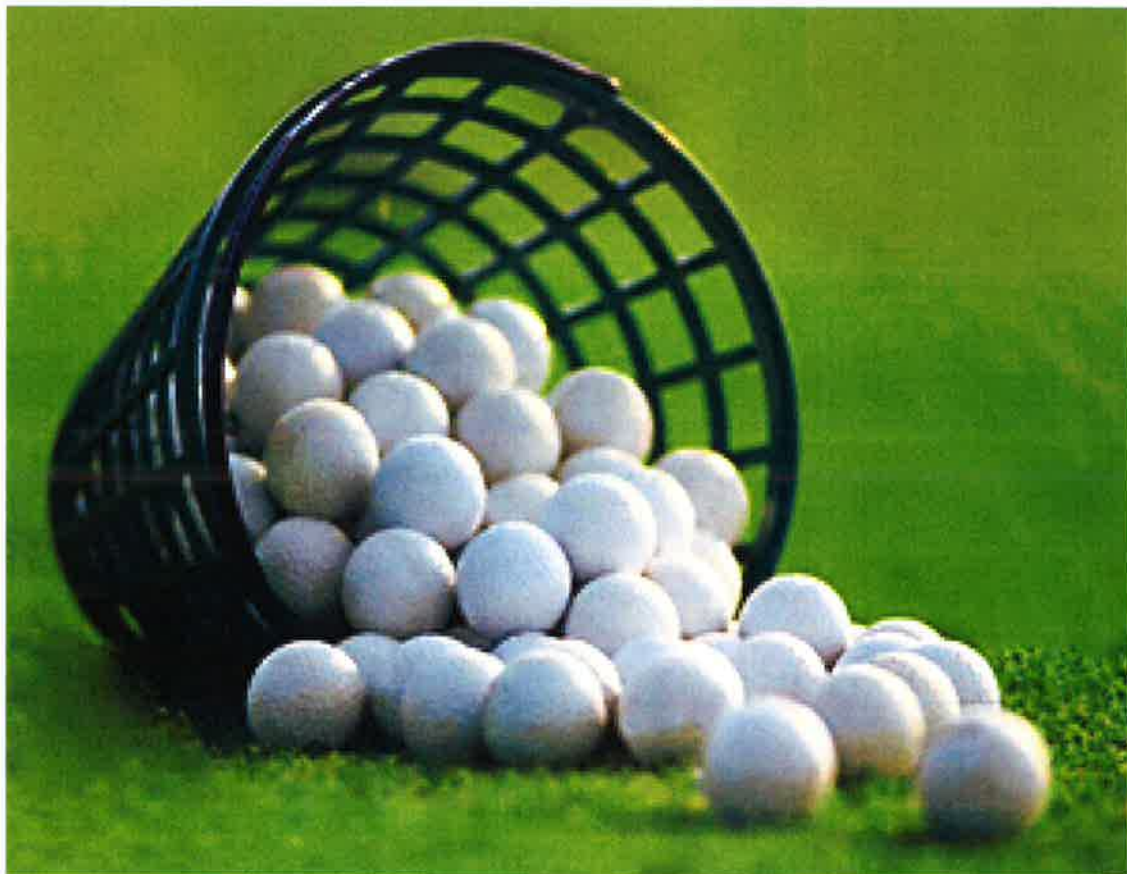
ABN: 37 000 242 893

Woollooware Golf Club Limited

Harnleigh Avenue

WOOLLOOWARE NSW 2230

Annual Report 2018



www.woolloowaregolfclub.com.au

Woollooware Golf Club Limited
ABN: 37 000 242 893

**Woollooware Golf Club wishes to thank our
Major Trophy, Pennant Teams and Junior Golf Sponsors:**

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OFFICE BEARERS 2017 – 2018

Patron

N. Silcock

Founding Members

J. Alder, A. Ings, R. Baynes, R. Crowther, A. Lewis, C. Campbell, R. Ross,
E. Cowdroy, J. Sale (Snr), E. Fleming & K. Taylor

President

S. Herbert

Vice President

T. Sharman

Captain

L. Nowak

Vice-Captain

S. Symeou

Treasurer

I. Ireland

General Committee

I. Roach, S. Bourke, P. Hayes, P. Duke

Sub-Committee

Match & Handicap Committee

L. Nowak, P. Hayes, I. Roach, B. Ulph, P. Duke, S. Symeou

Finance Committee

I. Ireland, S. Herbert, T. Sharman, S. Bourke,
J. McMahon, P. Duke

Membership Committee

S. Herbert, L. Nowak, T. Sharman

Course Management Committee

L. Nowak, S. Bourke, J. McMahon, B. Ulph, C. Dunn, T. Sharman

Solicitor: Paul Freed Legal

Auditor: Maher Partners

NOTICE OF MEETING

THE 62nd ANNUAL GENERAL MEETING of the WOOLLOOWARE GOLF CLUB LIMITED will be held on Tuesday 30th October 2018 in the Clubhouse of the Woollooware Golf Club Limited, Harnleigh Avenue, Woollooware, commencing at 7.00pm SHARP.

The Agenda for the Meeting is:

1. Apologies
2. Minutes of the 61st Annual General Meeting
3. Business Arising
4. President's Report for 2017-2018
5. Adoption of the Balance Sheet
6. Such Business of which due notice has been given in writing to the Secretary at least ten (10) days prior to the date fixed for the Annual General Meeting.

Note:

Questions addressing to individual items contained in the Balance Sheet and other Financial Statements must be submitted in writing to the Treasurer at least ten (10) days prior to the date fixed for the Annual General Meeting.

Discussion will only be permitted on questions addressing to individual items in the Financial Statements for which the requisite notice has been given.

7. Consider any Ordinary Resolutions whereby due notice has been given.
8. General Business
9. Declare the meeting closed.

Dated at Woollooware this 25th day of September 2018

Shirley Herbert

President

Note:

During the course of the evening, Members will be given an opportunity to bring forward suggestions for the consideration of the incoming Committee.

ORDINARY RESOLUTIONS

First Resolution:

That pursuant to the Registered Clubs Act, the Members hereby approve and agree to the Members of the Board during the twelve (12) month period following the 2018 Annual General Meeting receiving the following benefits and the Members further acknowledge that the benefits outlined in sub-paragraphs (i) to (ix) are not available to Members generally but only to those Members who are elected Directors of the Club.

A reasonable meal and refreshments to be associated with each board Meeting of the Club and meetings as deemed by the Board from time to time;

The right for Directors to incur reasonable expenses in travelling to and from Directors' meetings or to other constituted meetings or duties as approved by the Board from time to time on the production of invoices, receipts or other proper documentary evidence of such expenditure;

The reasonable cost of Directors attending the Registered Clubs NSW Association Annual General Meeting;

The reasonable cost of Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time;

The right for Directors to book a line of 4 players into Club Golf Competitions;

The reasonable cost of Directors attending other registered clubs for the purpose of viewing and assessing their facilities and the method of operation provided such attendances are approved by the Board as being necessary for the benefit of the Club;

The provision of car parking spaces adjacent to the Club for each Director;

The reasonable cost of the Members of the Board of Directors and their partners attending an end of year dinner prior to the Annual General Meeting;

The reasonable cost of meals and refreshments associated with Directors and partners entertaining guests of the Club on special occasions;

The provision of a Club Jacket, shirt and tie for use at special functions and engagements.

Second Resolution:

That pursuant to the Registered Clubs Act: the Members hereby approve and agree to the Members of the Board during the (12) months following the 2018 Annual General Meeting subject to approval by the Board of Directors:

Expenses incurred at Induction Evenings for new Members;

Sponsorship of Sporting Events and Charity Days deemed by the Directors to be of benefit to the club and / or the community;

Expenses incurred in Cadet/Junior Development Programs;

Green Fee and Competition Fee expenses for Life Members;

Provision of car parking spaces for Life Members;

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Reasonable expenses incurred for the uniforms for representative teams;

Reasonable expenses incurred for the transportation of representative teams.

Explanation Notes to be read in conjunction with the proposed Resolutions.

The purpose of the Resolutions is to meet the disclosure requirements of Corporations law and the Registered Clubs Act.

Dated 25th September 2018

Shirley Herbert

President

2017/2018 VALES

James (Jim) Willis
Peter Gillman
Merv Cox
Keith Lonie
Robert Munday
Graham Lord
Noel Swansson

We will remember them

Member Numbers for each Category As at 30/6/2018

Full Members	298
Lady Members	78
Platinum Male Members	38
Platinum Lady Members	24
Life Members	8
Monday Vet's	103
Long Serving Members	15
Sunday Members	37
Pensioner Members	3
Junior & Sub Junior Members	22
Intermediate Members	14
All Social Members	983

**MINUTES OF THE 61ST ANNUAL GENERAL MEETING OF WOOLLOOWARE
GOLF CLUB LIMITED HELD TUESDAY 31ST OCTOBER, 2017**

Meeting opened at 7.05pm. President S.Herbert took the Chair.

ATTENDANCE: 60 members (as per signed attendance sheet)

APOLOGIES: P.Hayes, N.Silcock, M.Thompson, K.Wright, G.Russell.

President Shirley Herbert declared the meeting open and thanked all members for their attendance. Shirley acknowledged the life members and also thanked Ben Smollett from Maher Partners the Clubs Auditors for his attendance.

MINUTES: Moved - I.Roach Seconded – R.McAvoy

The minutes of the 60th Annual General Meeting, which had been circulated to all Members before the meeting be adopted as a true and correct record.

Carried

BUSINESS ARISING: Nil

PRESIDENT'S REPORT:

Shirley Herbert thanked all members of WGC for returning her unopposed as your President for the next two years. Shirley said it is a great honour and looks forward to working with the incoming Board.

Shirley thanked retiring Director Robert McAvoy who is not seeking re-election as a Board member. Robert has worked very hard as the Junior Development Manager to increase our junior and cadet membership. This year through the efforts of Robert and the Junior Development Committee also comprising of Brad Ulph, Liane Nowak and Adam Short the Club entered Encourage Shield, Junior Pennants and Junior Masters teams in their respective competitions.

Shirley also acknowledged the efforts of current Club Captain Phil Hayes who has decided not to stand again for the position this year. Shirley said his work was very much appreciated in a very demanding role.

Shirley said the goals of herself and the Board is to keep the Club moving forward in the most professional way to make Woollooware the best it can be in all areas for the members to enjoy.

Moved: J.Stoffels

Seconded – C.Page

The President's Report as presented be accepted.

Carried

FINANCIAL REPORT:

Acting Treasurer Ian Ireland presented the financial report for the year ended 30th June 2017.

The Club House returned a net profit of \$137,637 after depreciation of \$89,072 for leasehold improvements and plant and equipment.

The bar trading account returned a profit of \$536,129 with sales increasing by \$284,621 on the previous year.

Poker machines showed a net profit of \$353,984 an increase of \$85,014 on 2016.

Both Keno and the TAB returned profitable results for the Club.

Cash reserves were \$659,311 with total assets of \$1,569,121 and total liabilities of \$557,971. The total equity for the Club house is \$1,011,150 (2016:\$873,513)

Woollooware Golf Course Management returned a net profit of \$33,700 after depreciation of Plant and Equipment of \$46,777.

Green fees were \$1,197,722 a decrease of \$35,582 on 2016.

Overall income for the year was \$1,320,700.

Total Assets are \$544,613 with total liabilities of \$291,861 resulting in the total equity of \$252,752 for the company.

Cash reserves are \$165,862 with \$90,995 spent on course improvements as well as \$232,098 on course maintenance out of the cash reserves.

Moved – P.Huthwaite

Seconded – B.Armstrong

The Treasurers Report as presented be approved.

Carried

GOLF COURSE IMPROVEMENTS PLAN

General Manager John McMahon presented the Golf Course Improvement Plan that has been put together by the Course Management Committee and approved by the full Board of Directors. John said it is an open working document that lists out work that was funded in 2016/2017 and priority projects until the years 2020/2021. Funding sources are the 10% of green fees as per agreement with Sutherland Shire Council and an operation forecast of \$100,000 from working capital.

John McMahon said we are happy for any feedback and suggestions on improving the golf course.

The number one priority for 2017/2018 is Stage 1 of the new irrigation system. This expense is \$240,000 with the funding process listed on the plan. Todd Eastburn suggested that we should buy our own machine to do the excavation work and it would save the Club around \$300,000 on this project alone. Todd said he put this up about 5 years ago and we could have purchased a good second hand machine for \$50,000. Course Superintendant Cameron Dunn spoke on the benefits for his staff on the new system. Currently all controls are operated manually and greens are getting watered around 5am or 6am. Also watering of the tees takes 2 staff to turn on all the controls on the course which can take up to 3 hours to complete. Under the new system greens can be set up to be watered at midnight or 1am which means they will be dry for players in the morning. John Clarke said the comments from Cameron definitely highlight the cost benefits of the new system to the organization. John Stoffels suggested that a levy be imposed on all players to help finance projects that are going to benefit the golf course. The license agreement with Council expires in June 2019 which makes obtaining funding from financial institutions very difficult. It is hoped the next agreement can be a minimum of 10 years or can be matched up with the Club House lease which expires in 2032.

John McMahon said also attached is a summary of projects that have been achieved during this year. Included is the works done by Council on dredging of the 5th, 6th, 9th and 11th creeks as well as the 16th dam. The storm water and waterways under the agreement is the responsibility of the Council.

ORDINARY RESOLUTIONS:

The first Ordinary Resolution relates to reasonable Director's benefits and expenses during the 12 month period preceding the 2017 Annual General Meeting. This is a requirement under the Registered Club's Act, for the members to consider and if thought fit, pass.

Moved – A.Dove Seconded – C.Page

Ordinary Resolution No.1 be approved.

Carried

The Second Ordinary Resolution relates to ongoing Club expenses, during the 12 month period preceding the 2017 Annual General Meeting. This is a requirement under the Registered Club's Act, for the member's to consider and if thought fit, pass.

Moved – L.Clarke Seconded – A.Dove

Ordinary Resolution No.2 be approved.

Carried

ELECTION OF OFFICERS:

President Shirley Herbert declared all positions vacant for Office Bearers. The General Manager said the entire election process was handled by the Australian Election Company our newly appointed Returning Officers. John McMahon handed over to their representative to announce the results of the Election for Office bearers for the years 2017-2019.

There was no election for President as Shirley Herbert was re-elected unopposed.

The signed declaration and voting results are attached to the minutes. Shirley congratulated the new Board members on their appointment and presented them with their Directors badges.

LIFE MEMBERSHIP:

The President asked member Jill Roach to leave the room. Shirley notified the meeting that a life membership proposal had been received. The nomination letter was presented to the Club Board and signed by the Ladies Captain Susan Bourne on behalf of the nominator Margrethe Roye and the Ladies Committee of Woollooware Golf Club. The nomination was signed by ten (10) financial members as

per Clause 24 requirement of the Clubs Constitution. The General Manager said the nomination was approved (Minute 135/17) at the Club Board Meeting held 30th August 2017 to be presented to the AGM. John McMahon read out the letter of nomination and listed the requirements for life membership to be considered for approval.

The application was put to a vote of members at the meeting with a majority voting in favour of the motion. Six (6) members voted against the motion. The nomination for life membership for Jill Roach was approved by the members. Jill Roach was invited back into the meeting to a round of applause. Jill said she was very happy and quite stunned with the nomination.

GENERAL BUSINESS:

Allan Fisher asked how many weeks in advance can Directors book a line in the competitions and can they do it when they are not playing. John McMahon said the ruling is that one (1) line of four can be booked by Directors as part of the overall resolution passed tonight. It is meant to be for the next competition and not in advance. Any grey areas around the booking in rights will be further addressed by the Match & Handicap committee.

Ashley Lohman asked about the building of the Cart Shed as listed on the Course Improvements Program. John McMahon said it is a priority and part of the long term planning. At this stage the Irrigation System is the number one project and essentially it comes down to funding.

Mitchell Rugless asked if there will be a place for members to leave their pull carts. John McMahon said that it can be looked at for any future works as they are making the locker rooms look very untidy.

Brett Martin raised the poor condition of the 8th and 12th fairways as well as the poor quality of the temporary green. Brett felt it was disrespectful to the members as it has been raised before and felt to fix the holes and dips on the fairways would be a relatively low cost item of expenditure.

Cameron Dunn replied that the temporary 12th green would be cut shorter this time around and top dress it each week. The plan is to only have the green out of play for 3 weeks this time.

The 8th and 12th fairways are getting progressively worse and are getting more sink holes. Cameron said we are aware it's a problem and it is quite expensive to fix and it's

a matter of getting the machinery and the correct fill to put there. Unfortunately we are not allowed to stockpile fill due to local residents complaining to the Council. Cameron said it will be definitely put into our maintenance programs.

John Clarke said in the Strategic Plan adopted in 2015 the Membership committee was going to have a survey sent out to members for feedback on their needs and expectations. The Club membership across all categories has dropped by 3.4%.

John Clarke also said we are a public course and last year we had 52,000 rounds played on the course. Of that figure 35% was from Woollooware members. So 65% of the useage of the course for stakeholders are public players. John said when the new Course Management Committee meets to consider its roles and responsibilities he would like them to consider the needs of the other 65% of stakeholders in the course. John said the public and social clubs contributed \$842,000 of green fee revenue last year whilst the members paid \$454,000 last year. John said his comments are coming from the angle as a rate payer, lover of golf as well as being interested in the golf course.

John said his comments tonight were for the new membership committee to look at ways of increasing our membership numbers. Also for the Course Management Committee to remember that 65 % of the course stakeholders are public players.

Les Schwab asked could the committee address the issues of postal and electronic voting for future elections.

Todd Eastburn said the dress code and standards inside the Club and on the golf course was in his mind not acceptable and needed to be reviewed by the Committee.

There being no further business the meeting was closed at 7.55pm.

President

Shirley Herbert



DECLARATION OF RESULT

WOOLOOWARE GOLF CLUB LIMITED

Election of One (1) Vice-President

Number of
Votes

63

IRELAND, Ian

158

SHARMAN, Anthony

ELECTED

UNEXERCISED VOTES

2

INFORMAL VOTES

223

TOTAL BALLOTS COUNTED

223

NUMBER OF ELIGIBLE VOTERS

Dennis L. Lohrey 28/10/17

Dennis McCroary
Polling Official
For Australian Election Company



DECLARATION OF RESULT

WOOLOOWARE GOLF CLUB LIMITED

Election of One (1) Treasurer

Number of
Votes

94

CLARKE, Les

128

IRELAND, Ian

ELECTED

 UNEXERCISED VOTES

 1 INFORMAL VOTES

223 TOTAL BALLOTS COUNTED

223 NUMBER OF ELIGIBLE VOTERS

Dennis McCroary 28/10/17

Dennis McCroary
Polling Official
For Australian Election Company



DECLARATION OF RESULT

WOOLOOWARE GOLF CLUB LIMITED

Election of One (1) Captain

Number of
Votes

67	SYMEOU, Simon	_____
20	FISHER, Allan	_____
136	NOWAK, Liane	<u>ELECTED</u>

_____ UNEXERCISED VOTES

_____ INFORMAL VOTES

223 TOTAL BALLOTS COUNTED

223 NUMBER OF ELIGIBLE VOTERS

Dennis McCroary 28/10/17

Dennis McCroary
Polling Official
For Australian Election Company



DECLARATION OF RESULT

WOOLOOWARE GOLF CLUB LIMITED

Election of One (1) Vice-Captain

Number of
Votes

<u>76</u>	HAYES, Phillip	_____
<u>128</u>	SYMEOU, Simon	<u>ELECTED</u>
<u>18</u>	FISHER, Allan	_____

_____ UNEXERCISED VOTES

1 INFORMAL VOTES

223 TOTAL BALLOTS COUNTED

223 NUMBER OF ELIGIBLE VOTERS

Dennis McCroary 28/10/17

Dennis McCroary
Polling Official
For Australian Election Company



DECLARATION OF RESULT

WOOLLOOWARE GOLF CLUB LIMITED

Election of Four (4) Ordinary Directors

Number of
Votes

<u>54</u>	CLARKE, Les	-
<u>108</u>	DUKE, Philip	<u>Elected</u>
<u>170</u>	SHARMAN, Anthony	<u>(elected as Vice President)</u>
<u>138</u>	HAYES, Phillip	<u>Elected</u>
<u>75</u>	FISHER, Allan	-
<u>130</u>	BOURKE, Stephen	<u>Elected</u>
<u>171</u>	ROACH, Ian	<u>Elected</u>

22 UNEXERCISED VOTES

24 INFORMAL VOTES

892 TOTAL BALLOTS COUNTED

223 NUMBER OF ELIGIBLE VOTERS

Dennis McCroary 31.10.17
Polling Official
For Australian Election Company

PRESIDENT'S REPORT FOR 2018

Another term is about to end in October and again it has been a very busy year indeed.

Board of Directors:

I firstly need to acknowledge the hard work the Board of Directors have been doing in the last 12 months. There have been some huge challenges to address, but much has been, or is being done at present to make this Golf Club a place for members and visitors to come and enjoy. The Board made the decision to proceed with the extensions to the function room and outside deck which is now in progress and will be completed later this year. This was preceded by a renovation of the bathrooms off the function area which look great.

The Board of Directors is a hard working team and it has been an honour to be part of this team this year. We are all there because our members voted for us and had faith that this team could take us into the future and that is exactly what we are doing.

It is important to note that we are still a Golf Club, very mindful of our full golfing members in all categories. The increase in traffic to the Club will enable us to carry out projects much earlier than anticipated with the Board working very hard at present on finalising Capital Work Plans which will be presented to the members at this year's AGM.

I would like to acknowledge our General Manager John McMahon for the very professional and tireless work he does for this Club. John spends many hours of his own time ensuring the Club runs properly and this is appreciated by the Board of Directors to have someone so reliable in this position.

Club Management and Staff:

John McMahon is ably supported by our entire Bar staff headed by Simon O'Brien, Ben Testi and Chris Hardy who all give polite and efficient service to everyone who attends this Club.

Office Staff:

Comprising of Marilyn, Jillian and Lana are only too happy to assist members and guests. I wish to acknowledge all their hard work when the Club took over the Pro Shop and the Board thanks them for their continuous huge efforts in all they do.

Pro Shop:

The Pro Shop headed by Director of Golf Brad Ulph and Chris Jamieson and their staff is running extremely well. I know the decision to take over the Pro Shop was the correct one and thanks to all for achieving our goal.

Green's Staff:

To our Green's Superintendent Cameron Dunn and his team. Thank you for all your hard work on the course. It has not been easy with very little rain, but I believe we are now getting on top of this and will see improvement very shortly. The greens have been tremendous for some weeks now.

Match & Handicap Committee:

A big thank you to the Match & Handicap Committee comprising of our first lady Club Captain Liane Nowak, Ian Roach, Phil Hayes, Brad Ulph and welcome to our new boys Philip Duke and Simon Symeou who very ably run our golfing competitions.

Finance Committee:

The Finance Committee headed by Treasurer Ian Ireland ably supported by Vice President Tony Sharman, Stephen Bourke, Philip Duke and John McMahon. I thank this Committee for all their hard work during the year.

Ladies Committee:

A big thank you to the Ladies Committee headed by Lady President Trish Huthwaite. The lady members achieve so much each year raising money for different charities and should be congratulated for their tireless support to the Club. Congratulations must go to the Ladies Pennant teams who have won this year.

General:

I would like to make a special mention to those who are, or have experienced an illness this year and wish them all the best.

Our volunteers are still working hard each week to help beautify our Golf Course-thank you to all and also assisting with maintenance work when required. A special mention to Sid Parris who has not been well recently and we look forward to seeing him back very soon.

Congratulations to all our Pennant teams this year who have put in 100% effort in representing WGC which makes me very proud.

We have experienced an increase in sponsors this year and thank all for their support.

It has been another sad year with the loss of several members and my condolences go out to their families on behalf of the Board and Members. It is not easy to lose a loved one.

We now only have one Foundation/Founding Member with us out of the original in John Sayle Senior. A special mention must go to John Sayle Senior and John Sayle with the sad loss of wife and mother Carmen just two weeks ago.

It is with much sadness we learnt on the 24th of August, 2018 of the passing of our Caterer Lance Thompson. The Woollooware Golf Club Board of Directors, staff and Members send their deepest condolences to Lance's family. Lance was our friend and when he arrived at our Club as the new Caterer LT's Bar & Grill, our Club went ahead in leaps and bounds. All Lance's hard work has enabled us to proceed with our extensions earlier than anticipated. Lance achieved much in life and has passed away too early at the age of 40 years. Lance was a lovable rogue and will always be remembered by this Club.

I would like to thank our General Manager John McMahon during this period for all he has done to keep the Woollooware Golf Club running and also the assistance from all our bar and dining room staff who have offered their assistance to the Club to keep it open to Patrons during this time even though we are all still trying to come to grips with this tragedy.

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RIP Lance Thompson.

As your President, I am convinced that WGC is going in the right direction and look forward to the finishing of our current projects which will only improve our facilities to make it more pleasant for our Members and Patrons. I wish to thank all the members who have been wonderfully understanding whilst the renovations are going on.

We will be going into our second term for 2018-2019 in October and look forward to the future.

I wish you all good health and good golfing for the remainder of 2018 and into 2019.

Shirley Herbert
President

TREASURER'S REPORT

On behalf of the Board of Directors of the Woollooware Golf Club I present the financial report year ended 30th June, 2018.

The 2017/2018 financial year for the **Club House** returned a net profit of \$82,149 after depreciation expenses of \$205,892 for leasehold improvements and plant and equipment. Below is a summary of the trading result.

Total revenue decreased by \$13,440 (0.5%) with total expenses increasing by \$42,048 (1.7%) on the previous financial year.

Bar Revenue decreased by \$54,839 (8.3%) to \$1,402,221. The decision to no longer cater for 21st Birthday parties and football functions as well as the delay in the commencement of the renovations impacted on function revenue .

Revenue from net Poker Machine takings increased by \$20,407 (4.5%) to \$471,467. The Club's policy of upgrading our machines every financial quarter is a major factor in this positive revenue stream for the business over the last few years.

Member subscriptions increased by \$13,653 (4.5%) to \$317,243. Additional membership fees from the new Platinum package of \$31,636 were paid into the Course Management Account. This is shown as an intercompany grant in the audited accounts for this year.

Keno and the Tab both returned profits for the year. Net profit for the Keno account was \$22,686 (2017: \$30,795) with the net profit for the Tab account being \$12,844 (2017: \$3,451).

Total assets are \$1,699,030 (2017: \$1,569,121) with total liabilities \$605,731 (2017: \$557,971). Total equity was \$1,093,299 (2017: \$1,011,150)

Cash reserves are \$574,224 (2017: \$659,311). During the financial year \$498,726 net cash was used in investment activities for building, plant & equipment and poker machine purchases compared to \$271,528 in 2017. Included in this total were progressive payments for the new rest rooms in the function room and deposits paid for carpet and furniture for the Club House renovation.

Woollooware Golf Course Management returned a net profit of \$88,108 (2017:\$33,700) after depreciation of plant and equipment of \$53,144 (2017: \$46,777) included in this overall figure is the operation of the golf pro shop which returned a net profit of \$25,034.

Total revenue increased by \$188,907 (9.9%) compared to the previous year.

Total expenses increased by \$134,499 (6.7%).

Green fees revenue increased by \$117,767 (9.8%) to \$1,315,489 (2017: \$1,197,721) with course sponsorship of \$17,727 compared to \$10,636 in 2017.

Course maintenance costs increased by \$65,891 to \$155,671.

Water Recycling program charges increased by \$22,500 to \$45,000 and town water charges increased from \$12,166 to \$30,983.

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Total Assets are \$602,440 (2017: \$544,613) with total liabilities of \$261,580 (2017:\$291,861) resulting in Total Equity for the Golf Course of \$340,860 (2017:\$252,752).

Cash reserves were \$205,547 (2016: \$165,862).

To all members of Woollooware Golf Club thank you for your continued support of the club, course and pro shop.

Ian Ireland
Club Treasurer

CAPTAIN'S REPORT 2018

As golfers, we are constantly looking at the weather but recent conditions can only be described in one word – dry. The water that the Course has to buy from the council and which comes from the sewage treatment works, is often highly salinated, particularly following tides over 1.8 metres. This means that to use this water it has to be 'shandied' with town water, significantly adding to costs. In times of extreme salt ingress, the course staff hand water the greens, using town water only. Added to this, our aged irrigation system has had to be manually operated, again taking up extra time. Stage 1 of the irrigation system upgrade will be completed, at a cost of \$240,000, and this involves replacing all sprinkler heads and control boxes allowing the system to be operated remotely and saving time. Sydney Water are in the process of repairing many areas of their system, and it is hoped that salt levels will eventually be reduced to a more acceptable level. Thank you to Course Superintendent, Cameron Dunn, and his staff for the extra time they have had to put in because of these problems.

We will also be installing an extension of the existing fence on the 3rd tee, at a cost of \$40,000, in an effort to stop golf ball being hit onto the Gannons Road which could endanger lives and property.

It's a bit of a catch 22 situation because when the Course is struggling, we have less people playing and this means less green fees going into the course account so we don't get the money we need to do some of the things we'd like to do but we are making progress.

The Pro Shop continues to do well with nett profits from sales and golf cart hire going into the course account. Thank you very much to our Director of Golf, Brad Ulph, and his staff for their work in this department.

Congratulations to the winners of our major Club competitions during the last 12 months.

Club Champion 2017	-	James Cook
A Reserve Champion 2017	-	Tim Norris
Grade Champion 2017	-	Graham Halliday
C Grade Champion 2017	-	Tony Mercuri
Southern Cross Cup 2017	-	Graham Halliday
Seniors' Champion 2017	-	James Cook
Junior Champion 2017	-	Sam Dunlop
Cadet Champion 2017	-	Ronan Griffiths
Foursomes Champion 2018	-	James Cook and Dax De Trautenberg
B Grade Foursomes 2018	-	James Pappas and Steve Wright
C Grade Foursomes 2018	-	Richard Anderson and Geoff Anderson
Mixed Foursomes Champions 2018	-	Suanne Sutherland and Chris Jamieson
B Grade Mixed Foursomes 2018	-	Pauline Layton and Les Layton

Our pennant sides have had mixed results this year. Unfortunately, our Major Pennant team was relegated to Division 4 for next year but it was great to be able to include so many Junior and Intermediate players in this team and we look forward to an improved result next year.

The Master Pennant team did very well, making it through to the quarter finals out of the 93 teams that started the competition. This was Woollooware's best result since they won the inaugural competition in 1980.

The Warren & Gibson (B & C Grade) Pennants had a successful season. B Grade made it through to the elimination final whilst C Grade were defeated in the quarter finals.

This year we will be fielding a Super Seniors Team and we look forward to some good results from them.

Thank you very much to all of the Players and Pennant Managers for representing Woollooware.

Thank you also to all of our wonderful Sponsors. From the weekly member sponsors who donate trophies for the regular Saturday competitions to the businesses such as Norma's Laundrette Caringbah, Ressler Real Estate, Schweppes, Special T print, and Dax De Trautenberg of Abode Real Estate, we appreciate your great support.

Thank you very much to my Match and Handicap Committee, Simon Symeou (Vice Captain), Ian Roach, Phil Hayes and Phil Duke who have all put in many hours running the competitions and looking after Pennant Matches.

I am looking forward to seeing improvements on the Course over the 12 months and hope this improves everyone's golfing experience.

Lianne Nowak
Captain

DIRECTOR OF GOLF REPORT 2018

Another year over and I'm pleased to report that it has been another successful one. The course conditions and the dry weather has helped our player numbers move above our five year average. These numbers coupled with the Pro Shop staff doing everything they can to accommodate our customers, has resulted in an increase in average spend per customer, which ultimately means more profit going into the course account. Thank you to all of my staff who make those extra efforts to create a friendly environment and a positive culture.

One of the biggest accomplishments in the past year has been receiving the Board's approval to invest additional money into our Junior Development Program. The introduction of Adam Short as the Junior Development Coach has been paying dividends as we now have cadets with handicaps who have a clear pathway into Club Membership. The best sign is seeing the Cadets coming down to the Course with their friends just to practice, which has not happened in years!

New ideas such as the Platinum Membership and the Friday competition have stemmed from feedback from members, so I encourage you all to continue to share your ideas to help make Woollooware even better. Thank you to the Board, the Ladies committee, the Vets committee and everyone that works at Woollooware Golf Course. We currently have a multitude of problems to overcome but we are slowly moving forward. A special thanks to our volunteer gardeners group consisting of John Clarke, Sid Parris, Ken Brunner and Les Schwab, who never seek recognition for all of the hard work that they do.

Brad Ulph
Director of Golf

COURSE SUPERINTENDENT'S REPORT FOR 2018

From the period of 1/1/18 to 3/9/18 we have received 447mm of rain compared to 800mm in the same period last year.

Sydney has continued the trend of extremely dry conditions, which included one of the driest summers recorded, followed by a second consecutive winter season of drought which has led to drought affected areas of NSW receiving more attention in mainstream media over the past few months.

There are many negatives in relation to conditioning a living plant during drought periods, although one positive is that the Course is accessible every day without disruptions, which allows more golf to be enjoyed by all. Regardless of weather extremes you can be assured the maintenance team will do everything possible to provide a quality product.

Spring renovations for 2018 have been completed, as we prepare our turf surfaces for the upcoming summer period. The following renovation work has been completed:

- Greens cored, cleaned, top-dressed and fertilised
- Fairways sliced
- All tees have been scarified, cored, fertilised, pre-emerged for weeds and top-dressed

There have been various other works being carried out around the Course which include:

- 11th dam dredged
- 9th creek dredged
- 1st creek dredging commenced as of 31/8/18 with 3rd creek also scheduled to be dredged
- Rock wall near 1st green bridge repaired
- Retaining wall 18th fairway creek inlet refurbished
- 17th tee creek retaining wall completed
- 12th green subsurface drainage completed
- 10th waste area cleaned
- Right side of 18th greenside bunker reshaped/returfed
- 14th greenside bunker reshaped (turf to be laid asap)
- 10th and 11th bunker edges re-turfed
- Practice bunker reshaped/returfed
- Left of 3rd green re-levelled/returfed with existing soil and tree roots removed from the area
- Monthly solid tining of greens to improve infiltration rates of soil and relieve compaction

The list above highlights a few tasks that have been completed in amongst our daily maintenance practices to keep the course in great condition.

All credit goes to the greens staff for completing the majority of the works in-house. Myself, as Superintendent, I am very fortunate to work alongside such a talented crew that strives to

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present the Course in the best possible condition, regardless of what mother nature attempts to throw at us.

I would also like to thank the Tuesday volunteers consisting of Jim, John, Sid, Les and Ken. Also a huge thanks to all participants that assist us with our greens renovations every year. We appreciate all of you for helping us achieve our goals and for contributing your own time and energy to help improve the Golf Course.

Thanks to all of our Course sponsors and to Sami from Pinnacle Pools for taking the time every Friday afternoon to ensure all ball washers are cleaned and that new towels are in place. It's always great to have so many locals in the community having enormous pride in the Course and how it is presented.

In conclusion, I would like to thank John McMahon and his bar and administration staff, Brad Ulph and his pro shop staff, our Club Captain Liane Nowak and also the Directors and Committee Members. Thank you for your continued support throughout the year.

Cameron Dunn
Course Superintendent

VETERAN MEMBER'S REPORT 2017/2018

The Members and their Committee wish to acknowledge and thank the great support and advice that we have received on a week to week basis from Brad Ulph of the Match & Handicap Committee and Les Schwab who readily fills in for them when required.

The course maintenance team is continuing to do wonderful things and they are keeping everyone informed about the issues affecting the course. These updates are worthwhile, well done Cam.

General Manager John, Marilyn, Jillian, Lana, Simon, Ben, Chris and all the bar staff provide us with great support. Lance was a great supporter of the vets, we will miss him, and we wish his family the best. To the rest of his team who do a splendid job for members of and visitors to our club and to David and John we wish them the best going forward.

Well done to Brad & Chris, Harrison, Kurt, Ethan, Jeanette & Tanya for all the help and support they give us every week. Their service and patience are exemplary. It is the place to shop for most of our golfing needs.

Monday play continues to improve in the number of rounds played each week, with 3,800 rounds played in the financial year. This is up 400 from last report and averaging over 82% usage of the spots available to Monday member players. Great support for the course from Monday member players.

WGC Vets hosted an inaugural interclub challenge between Cronulla, Beverley Park and Woollooware Golf Clubs on the June long weekend Monday. 98 players participated, most of whom stayed for lunch & drinks, thus supporting all functions of WGC. Our thanks go to Stephen Samuels for coordinating the event, to be repeated in 2019.

In this last 12 months, the group voted to put in place measures to encourage players to set a good pace of play and most importantly to keep up with the group in front and those measures are working. The habits of years are being adjusted and the members are setting a splendid example in allowing all to play at their own pace whilst allowing the group overall to play at a reasonable pace. Our thanks to M&H for their support on these measures implemented on a Monday.

Great Monday player member support for the course is also shown with members turning up for both green's maintenance days in August and March to help the course maintenance teams get the greens back in full playing condition sooner.

The Tuesday garden team would really welcome any ad hoc or on-going help that other members can offer on any Tuesday. Contact John Clarke.

On the competition side, the 2017 Club Championship results are as follows:

Club Champion	–	Don Tinworth	(12) – 254
B Grade Champion	–	Denis O'Brien	(14) – 261
C Grade Champion	–	Greg Perfremment	(21) – 263
D Grade Champion	–	Gordon Keogh	(28) – 304
Net Champion	–	Greg Perfremment	(21) - 196
Stableford Champion	–	Errol Pope	(24) - 191

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The members supported the Sutherland Hospital & Sydney Legacy again the year. As a group we are always looking at other opportunities to give back to the community and its assets.

Lastly, we wish to thank all the sponsors of WGC especially those that support the vets:

<u>Alan Blackford</u>	– Himself
<u>Tony Graham</u>	– Highland Property

Neil Taylor

Veteran's Captain

Sid Guinane

Veteran's President

JUNIOR DEVELOPMENT COACH

Since September 2017 the Junior Committee including myself embarked on a Cadet recruitment program to help bolster Junior participation at Woollooware Golf Club. WCG has a well-established Junior Academy Program however we felt there was a need to be more proactive in providing a pathway from Academy participants to becoming Cadet/Junior Members.

The juniors/cadets have been involved in the following activities:

- Encourage Shield
- Tyro Shield
- Cadet Summer Competition/Order of Merit
- Cadet Winter Competition/Order of Merit
- Junior/Cadet Match play Championships
- Monday coaching and playing sessions.

We would like to give a special congratulations to the following cadets:

Robbie Lancaster – Winner - Summer Cadet Order of Merit

Adam Jackson – Runner Up – Summer Cadet Order of Merit

Carlos Wong – Third Place – Summer Cadet Order of Merit / Undefeated in the Tyro Shield

Monday training sessions have been organised to further advance the skills of those eligible to play for Woollooware Golf Club in our representative teams. These sessions include technical coaching, training on the rules and etiquette and match play experience. Video analysis and on-course coaching has been proven to be very effective. I expect that our cadets will not only perform well but also behave well and do Woollooware Golf Club proud. I am pleased to say that if we continue to follow the current formula, we will have a strong junior membership in the not to distant future.

Adam Short

Junior Development Coach

COMBINED REPORT FROM WOOLLOOWARE GOLF CLUB LADIES PRESIDENT AND CAPTAIN 2018

We are pleased to provide the following report from Patricia Huthwaite, Ladies President and Susan Bourne, Ladies Captain.

Our Grade 3 team placed 5th overall in the 2018 competition. Carnarvon Golf Club won the Grade 3 Pennant and Castle Hill were the runners up. Woollooware retained their standing in Grade 3. Our Silver Pennant team played exceptionally well and came away winners of the Silver Pennant. Lakeside were the runners up. Our Bronze 1 Pennant team came 5th overall with Cronulla winning the Pennant and Beverley Park coming in runners up. Our Bronze 2 Pennants team came 4th overall. The Coast won the Pennant and Kareela were the runners up. We would like to thank all our members who represented the Club throughout the Grade and Pennant season. As usual they did the club proud.

The Championship winners for 2018 were:

Division 1 winner and Club Champion: Sue Sutherland

Division 2 Champion: Virginia Hewitt

Division 3 Champion: Leanne Varney

Division 4 Champion: Therese Baker

Our Foursomes Champions for 2018 were:

Division 1 and Foursomes Champions: Donna Rann and Debbie Timmins

Division 2 Foursomes Champions: Patricia Huthwaite and Lyn Millican

Division 3 Foursomes Champions: Diane Bonnitcha and Thita McMahon.

The President's trophy was won by Donna Rann and the Captain's Trophy was won by Liane Nowak.

Our annual Charity Day was held on Tuesday 24th July and was a resounding success with over \$8,000 being raised for our charity "Orana". We would like to thank all our members who assisted and contributed on the day. In particular we would like to thank Chris Callinan and Jodie Miller and the Charity Committee for all their hard work.

We would like to acknowledge and thank Jennifer Nelson proprietor of Coady's Pharmacy for her ongoing sponsorship throughout the year.

Thank you to Brad Ulph, Chris Jamieson and the staff of the Pro Shop and Cameron Dunn and all the green staff without whom we could not run our competitions.

Thank you to John McMahon our General Manager for his ongoing support and assistance. Thank you also to Marilyn, Jillian and Lana in the office for their assistance.

We would like to thank Shirley Herbert our Club President and the Board of Woollooware Golf Club for their support.

Trish and I would like to thank all of our women's committee for all their hard work and would like to thank all our women members for their ongoing support.

Trish Huthwaite

President

Susan Bourne

Captain

GENERAL MANAGERS REPORT

The Club House and Golf Course both returned profits for the 2017/2018 financial year. The Club returned a net profit of \$82,149 (2017: \$137,637) whilst the golf course and pro shop returned a net profit of \$88,108 (2017: \$33,700). A summary of the individual items affecting the result and analysis of the financial statements is included in the Treasurers Report.

As communicated out to members during the year the Development Consent for Stage 1 of our 3 Stage Master Plan for the Club house was approved on 19th June 2018. Construction finally commenced in August and is expected to be completed in November 2018. Stage 1 is on display in the foyer and locker room notice boards and involves extension of the current restaurant area and an outdoor deck area towards the pro shop. This new area will increase the function room seating to 270 plus the outdoor deck will seat 40 people. Again apologies to everyone for any disruptions whilst the work is going on but I am sure you will be very happy once it is finished. Speaking with our current interim caterers the deck overlooking the course will allow us to cater for breakfasts and brunches away from the crowds and limited parking at GyMEA and Cronulla.

The renovations of the rest rooms in the function area were completed in July and along with 50% deposit for the carpet and furniture for the extension it was paid out of our cash flow.

As always our aim is to ensure the future of your Club and Course by updating our facilities whilst mindful of the financial responsibilities as the Directors and Management of WGC that we need to work under.

The Pro Shop business continues to trade well and returned a profit for the second year running. I thank Brad Ulph our Director of Golf, Assistant Pro Shop Manager Chris Jamieson and their staff for their professionalism and dedication over the last 12 months.

Also thank you to all our members for supporting the pro shop it is most appreciated.

To our Course Superintendant Cameron Dunn and his staff, I thank you for the quality golf course and surrounds you provide for our members and visitors to play on. This year has been a tough one again with the very dry conditions and issues with the quality of the recycled water being provided under the scheme. The staff do a tremendous job on the course taking into account the limited funds and tight budgets they operate under in conjunction with the Course Management Committee.

Lance Thompson sadly passed away in August this year. Lance commenced as the Contract Caterer in February 2016 and worked extremely hard to increase patronage at the Club. Function numbers increased dramatically as did our lunch and dinner numbers. His efforts will always be very much appreciated and not forgotten by the Club.

To Simon, Ben, Chris and all their staff I thank you for your efforts in providing our Members with good friendly service. The Club has a friendly family atmosphere and the staff always make everyone feel welcome.

To the administration staff consisting of Marilyn, Lana and Jillian thank you for your hard work and dedication to the Club over the last year.

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To Shirley our President and her Board thank you for support and the hard work you all put into the Club. This year has been a very busy year and I thank all the various sub committees for their time and efforts.

To all our various sponsors, I thank you for your support. In these challenging economic times it is very much appreciated.

In conclusion thank you to all the members and their guests for supporting the Club and the course and I hope you continue to do so for years to come.

John McMahon
General Manager

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CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2018

WOOLOOWARE GOLF CLUB LIMITED
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WOOLOOWARE GOLF CLUB LIMITED
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DIRECTORS' REPORT

Your Directors present their report on Woollooware Golf Club Limited (the company) for the financial year ended 30 June 2018.

Directors

The following Directors have been in office for the entire financial year unless otherwise stated below and attended the recorded board meetings:

Name of Director	Club Position	Total number of Directors meetings attended	Total number of Directors meetings whilst in office
Shirley Herbert	President	12	12
Anthony Sharman	Vice President	9	12
Liane Nowak	Captain	12	12
Simon Symeou (Appointed 31/10/17)	Vice Captain	7	8
Ian Ireland	Treasurer	12	12
Ian Roach	Director	12	12
Stephen Bourke	Director	11	12
Phillip Hayes	Director	8	12
Philip Duke (Appointed 31/10/17)	Director	8	8
Robert McAvoy (Resigned 31/10/17)	Director	2	4

Number of Directors meetings

12

Information on Directors

Name of Director	Qualifications & Experience
Shirley Herbert	Current Club President. Director 1996-1998 and 2004 to present. Member of Finance and Membership Committees. Shirley was elected as a committee person on the Southern Regional Committee of Clubs NSW in 2012-2017. Member of the Clubs NSW Directors Institute. Shirley has been a Club member for 23 years. Commercial Manager.
Anthony Sharman	Current Vice President. Appointed to the Club Board in 2012. Member of the Finance, Course Management and Entertainment Committees. Member of the Clubs NSW Directors Institute. Anthony has been a Club member for 15 years. Sales Manager.
Liane Nowak	Current Club Captain. Appointed to the Club Board in 2015. Chair of the Match & Handicap and Course Management Committees. Liane has been a Club member for 45 years. Retired Radiographer.
Simon Symeou	Current Club Vice Captain. Appointed to the Club Board in 2017. Member of the Match & Handicap Committee. Simon has been a Club member for 21 years. Retired School Principal.
Ian Ireland	Current Treasurer. Appointed to the Club Board in 2010. Chair of the Finance and Entertainment Committees. Ian has been a Club member for 11 years. Retired Accountant.
Ian Roach	Appointed to the Club Board in 2003. Member of the Match & Handicap Committee. Ian has been a Club member for 43 years. Retired Manager.
Stephen Bourke	Appointed to the Club Board in 2015. Member of the Finance and Course Management Committees. Stephen has been a Club member for 21 years. Project Manager.
Phillip Hayes	Appointed to the Club Board in 2005. Member of the Match & Handicap Committee. Member of the Clubs NSW Directors Institute. Phillip has been a Club member for 32 years. Retired Occupational Health and Safety Consultant.
Philip Duke	Appointed to the Club Board in 2017. Member of the Finance and Match & Handicap Committees. Philip has been a Club member for 5 years. Electrical Contractor.
Robert McAvoy	Appointed to the Club Board in 2015. Resigned as Director in October 2017. Former member of the Match & Handicap Committee. Robert has been a Club member for 4 years. Tradesperson.

WOOLOOWARE GOLF CLUB LIMITED

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DIRECTORS' REPORT

Operating Results

The profit of the company for the financial year after providing for income tax amounted to \$82,149.

Principal activities

The principal activities of the company during the course of the financial year were the operation and management of the licensed golf club, which included the provision of golfing and recreational facilities to members of the company. There were no significant changes in the nature of the activities of the company during the year.

Objectives

The objectives of the company are to remain committed to the highest possible standards, in delivering services and facilities to our members and their guests, as well as the development of the sport of golf within the Sutherland Shire. It is our mission to provide the best facilities available for as many people as possible, to enjoy the game of golf at minimum cost, by fostering participation in the sport at all levels.

Short-term

Increase membership base and improve membership retention.

Improve profitability and efficiency of operations.

Maintain reputation and relationship with the local community.

Encourage golf participation through promotions and programs.

Continue maintenance and upgrading of facilities for members and their guests to enjoy their time in the clubhouse and on the course.

Long-term

Improve the Course layout and increase course patronage.

Diversify income streams.

Plan, cost and schedule a clubhouse improvement program.

Maintain financial stability of the business.

Develop a marketing and golfing membership program.

Implement a sustainable junior development program.

Strategies for achieving objectives

Undertake a demographic analysis of the local area.

Conduct a membership survey identifying needs, wants, likes and dislikes.

Develop an implementation plan to deliver on strategies and action areas identified in the strategic plan.

Evaluate operational procedures and staff training.

How these activities assist in achieving the objectives

The principal activities of the company contributed to achieving the objectives by providing a stable base of operations. This ensured the financial position of the company remained stable and generated funds to meet its demands. This enabled the company to maintain the high levels of service to members and guests.

Performance measurement and key performance indicators

The financial performance of the company is measured against the budget set and benchmark data from the club industry. Some of the criteria reported on are:

- Earnings Before Interest Taxation Depreciation and Amortisation (EBITDA)
- Per Capita Spend
- Gross Profit Margins
- Cash Flow

WOOLOOWARE GOLF CLUB LIMITED
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DIRECTORS' REPORT

Members' limited liability


The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up the constitution states that each member is required to contribute a maximum of \$2.00 towards meeting any outstanding obligations of the entity. At 30 June 2018 the total amount that members of the company are liable to contribute if the company is wound up is \$1,176.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 4.

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

Director:



Shirley Herbert

Director:



Ian Ireland

Dated this 28th day of August 2018

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
WOOLOOWARE GOLF CLUB LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018 there have been:

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

Name of Firm: Maher Partners Assurance Pty Limited
Chartered Accountants

Name of Principal:



Jason Maher

Address: Taren Point

Dated this 28th day of August 2018

WOOLOOWARE GOLF CLUB LIMITED
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DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Information on Concise Financial Report

The concise financial report is an extract from the full financial report of Woollooware Golf Club Limited. The financial statements and disclosures in the concise financial report have been derived from the full year financial report of Woollooware Golf Club Limited. A copy of the full financial report and auditor's report will be sent to any member, free of charge upon request.

The discussion and analysis is based on the full year financial report of Woollooware Golf Club Limited and is provided to assist members in understanding the concise financial report.

Income Statement

The company's total revenue decreased by \$13,440 (0.5%) compared to the prior year. Expenses have increased by \$42,048 (1.7%) resulting in a net profit of \$82,149 compared with a net profit of \$137,637 in the prior year.

Individual items which impacted on the results include:

- Revenue from bar trade decreased by \$54,839 (3.8%) to \$1,402,221
- Revenue from net poker machine takings increased by \$20,407 (4.5%) to \$471,467
- Revenue from member subscriptions increased by \$13,653 (4.5%) to \$317,243
- Expenses for light and power increased by \$16,702 (21.9%) to \$92,971
- Depreciation increased by \$19,051 (10.2%) to \$205,892
- An intercompany grant of \$31,636 was paid to Woollooware Golf Course Management Pty Ltd

Balance Sheet

The movement in net assets of the company is a result of an increase in total assets of \$129,909, and an increase in total liabilities of \$47,760.

The material items contributing to the movements this year include:

- Decrease in cash & cash equivalents of \$85,087 (12.9%)
- Increase in written down value of property, plant & equipment of \$199,073 (23.7%)
- Increase in other current liabilities comprising income in advance of \$33,878 (13.4%)

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DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Cash Flow Statement

The net decrease in cash held was \$85,087. The main drivers of the movements for the year are as follows:

Net cash from operating activities

There was a decrease in net cash inflows from operating activities of \$60,206 resulting in positive cashflows from operating activities of \$273,501 compared to \$333,707 in prior year. This was attributed to a decrease in receipts from customers of \$45,570 (1.8%) combined with an increase in payments to suppliers and employees of \$15,173 (0.7%).

Net cash from investing activities

There was an increase in net cash outflows for investing activities by \$131,390 predominantly due to payments for property, plant and equipment of \$409,038 compared to \$271,528 in prior year. This was offset by an increase in proceeds from the sale of property, plant and equipment of \$6,120.

Net cash from financing activities

No cash flow transactions from financing activities occurred during the financial year.

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Revenue	2	2,509,025	2,524,512
Other income	2	46,377	44,330
		2,555,402	2,568,842
Cost of sales		(586,817)	(588,042)
Auditor's remuneration		(15,375)	(15,825)
Depreciation and amortisation expenses		(205,892)	(186,841)
Employee benefits expenses		(839,410)	(846,767)
Other expenses		(825,759)	(793,730)
Profit for the year		82,149	137,637
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		82,149	137,637
Total comprehensive income attributable to members of the entity		82,149	137,637

The accompanying notes form part of these financial statements.

WOOLOOWARE GOLF CLUB LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		574,224	659,311
Trade and other receivables		11,607	6,509
Inventories		44,239	36,769
Other current assets		29,847	26,492
TOTAL CURRENT ASSETS		<u>659,917</u>	<u>729,081</u>
NON-CURRENT ASSETS			
Other financial assets		2	2
Property, plant and equipment		1,039,111	840,038
TOTAL NON-CURRENT ASSETS		<u>1,039,113</u>	<u>840,040</u>
TOTAL ASSETS		<u>1,699,030</u>	<u>1,569,121</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		188,407	180,332
Provisions		104,529	97,659
Other current liabilities		285,896	252,018
TOTAL CURRENT LIABILITIES		<u>578,832</u>	<u>530,009</u>
NON-CURRENT LIABILITIES			
Provisions		26,899	27,962
TOTAL NON-CURRENT LIABILITIES		<u>26,899</u>	<u>27,962</u>
TOTAL LIABILITIES		<u>605,731</u>	<u>557,971</u>
NET ASSETS		<u>1,093,299</u>	<u>1,011,150</u>
EQUITY			
Retained earnings		1,093,299	1,011,150
TOTAL EQUITY		<u>1,093,299</u>	<u>1,011,150</u>

The accompanying notes form part of these financial statements.

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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2016		873,513	873,513
Profit (Loss) attributable to members		137,637	137,637
Balance at 30 June 2017		1,011,150	1,011,150
Profit (Loss) attributable to members		82,149	82,149
Balance at 30 June 2018		1,093,299	1,093,299

The accompanying notes form part of these financial statements.

WOOLOOWARE GOLF CLUB LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	2,532,510	2,578,080
Payments to suppliers and employees	(2,266,677)	(2,251,504)
Interest received	7,668	7,131
Net cash provided by operating activities	<u>273,501</u>	<u>333,707</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	50,450	44,330
Payments for property, plant and equipment	(409,038)	(271,528)
Net cash used in investing activities	<u>(358,588)</u>	<u>(227,198)</u>
Net increase (decrease) in cash held	(85,087)	106,509
Cash at beginning of financial year	659,311	552,802
Cash at end of financial year	<u>574,224</u>	<u>659,311</u>

The accompanying notes form part of these financial statements.

WOOLOOWARE GOLF CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1 Basis of Preparation of the Concise Financial Report

The concise financial report is an extract from the full financial report of Woollooware Golf Club Limited for the financial year ended 30 June 2018. The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports, and the Corporations Act 2001.

The financial statements, specific disclosures and other information included in the concise financial report are derived from, and are consistent with, the full financial report of Woollooware Golf Club Limited. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Woollooware Golf Club Limited as the full financial report. A copy of the full financial report and auditor's report will be sent to any member, free of charge, upon request.

WOOLOOWARE GOLF CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
2 Revenue and Other Income		
Revenue		
Sales revenue:		
Bar Sales & Gaming Revenue	1,948,772	1,982,939
Other revenue:		
Interest received	7,668	7,131
Other revenue	552,585	534,442
	<u>560,253</u>	<u>541,573</u>
Total revenue	<u>2,509,025</u>	<u>2,524,512</u>
Other income		
Profit on sale of Poker Machines	46,377	44,330
Total other income	<u>46,377</u>	<u>44,330</u>
 Other revenue from:		
Members Subscriptions	317,243	303,590
Course Management Fees	72,000	68,640
Rent - Catering	32,325	30,625
Cafe Income	13,825	17,293
Sundry Revenue	62,748	49,002
Functions Income	13,002	20,619
Sponsorship Income	16,482	15,573
Raffle Income	24,960	29,100
Total other revenue	<u>552,585</u>	<u>534,442</u>


WOOLOOWARE GOLF CLUB LIMITED
ABN: 37 000 242 893

DIRECTORS' DECLARATION

The Directors of Woollooware Golf Club Limited declare that the concise financial report of Woollooware Golf Club Limited for the financial year ended 30 June 2018, as set out on pages 1 to 12:

- (a) is an extract from the full financial report for the year ended 30 June 2018 and has been derived from and is consistent with the full financial report of Woollooware Golf Club Limited; and
- (b) complies with Australian Accounting Standard AASB 1039: Concise Financial Reports and the Corporations Act 2001.

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

Director: 
Shirley Herbert

Director: 
Ian Ireland

Dated this 28th day of August 2018

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WOOLLOOWARE GOLF CLUB LIMITED
ABN: 37 000 242 893**

Opinion

The concise financial report of Woollooware Golf Club Limited (the company), which comprises the statement of financial position as at 30 June 2018, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then and related notes, are derived from the audited financial report of the company.

In our opinion, the concise financial report of the company complies with Accounting Standard AASB 1039: Concise Financial Reports.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report. We are independent of the company in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the concise financial report in accordance with Australian Accounting Standard AASB 1039: Concise Financial Reports (including the Australian Accounting Interpretations), statutory and other requirements. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of the concise financial report.

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 related 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 WOOLLOOWARE GOLF CLUB LIMITED
ABN: 37 000 242 893**

Auditor's Responsibility

Our responsibility is to express an opinion on whether the concise financial report complies, in all material respects, with AASB 1039: Concise Financial Reports based on our procedures, which were conducted in accordance with Auditing Standard ASA 810: Engagements to Report on Summary Financial Statements.

Maher Partners Assurance Pty Limited



Jason Maher

Taren Point

Dated this 28th day of August 2018

WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2018

WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

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WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

DIRECTORS' REPORT

Your Directors present their report on Woollooware Golf Course Management Pty Limited (the company) for the financial year ended 30 June 2018.

Directors

The names of the Directors in office at any time during or since the end of the year are:

Phillip Hayes
Shirley Herbert

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

Company Secretary

The following person held the position of Secretary at the end of the financial year:

The Secretary of the company is Mr John McMahon. John is the General Manager of Woollooware Golf Club Limited.

Operating Results

The profit of the company for the financial year amounted to \$88,108.

Principal Activities

The principal activities of the company during the financial year were the care and management of the Woollooware Golf Course and operation of the Woollooware Golf Course Pro Shop.

Dividends Paid or Proposed

No dividends were paid during the year and no recommendation is made as to dividends.

Review of Operations

A review of the operations of the company during the financial year and the results of those operations found that the company satisfied its principal activities.

Future Developments

The company expects to maintain the present status and level of operations and hence there are no likely developments in the company's operations.

Significant Changes in State of Affairs

No significant change in the state of affairs of the company occurred during the year.

After Balance Date Events

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

WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

DIRECTORS' REPORT

Environmental Issues

The company's operations are subject to various environmental regulations under both Commonwealth and State Legislation. The Board believes that the company has adequate systems in place for the management of its environmental requirements and is not aware of any breach of those environmental requirements as they apply to the company.

Indemnifying Officers

Directors' indemnity premiums have been provided for and paid by the company during the year for Directors' and officers' liability insurance. The insurance is in respect of the legal liability for damages and legal costs to a maximum of \$5,000,000 arising from claims made against them whilst acting in their individual or collective capacity as Directors or officers of the company.

Proceedings on Behalf of the Entity

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.


The company was not a party to any such proceedings during the year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

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

Director:



Shirley Herbert

Director:



Phillip Hayes

Dated this 28th day of August 2018

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018 there have been:

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

Name of Firm: Maher Partners Assurance Pty Limited
Chartered Accountants



Name of Principal: _____
Jason Maher

Address: Taren Point

Dated this 28th day of August 2018

WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Information on Concise Financial Report

The concise financial report is an extract from the full financial report of Woollooware Golf Course Management Pty Limited. The financial statements and disclosures in the concise financial report have been derived from the full year financial report of Woollooware Golf Course Management Pty Limited. A copy of the full financial report and auditor's report will be sent to any member, free of charge upon request.

The discussion and analysis is based on the full year financial report of Woollooware Golf Course Management Pty Limited and is provided to assist members in understanding the concise financial report.

Income Statement

The company's total revenue increased by \$188,907 (9.9%) compared to the prior year. Expenses have increased by \$134,499 (6.7%) resulting in a net profit of \$88,108 compared with a net profit of \$33,700 in the prior year.

Individual items which impacted on the results include:

- Increase in green fees income \$117,767 (9.8%)
- Increase in pro shop income \$69,933 (11.1%)
- Increase in pro shop purchases \$8,017 (3.1%)
- Increase in course maintenance \$65,891 (69.5%)
- Increase in recycled water charges \$22,500 (100.0%)

Balance Sheet

The movement in net assets of the company is a result of an increase in total assets of \$57,827, and a decrease in total liabilities of \$30,281.

The material items contributing to the movements this year include:

- Increase in cash and cash equivalents of \$39,685 (23.9%)
- Increase in other current assets comprising prepayments and accrued income of \$38,148 (172.0%)
- Decrease in trade and other payables of \$28,440 (24.3%)

WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Cash Flow Statement

The net increase in cash held was \$39,685. The main drivers of the movement for the year are as follows:

Net cash from operating activities

There was an increase in net cash inflows from operating activities by \$10,836 resulting in positive cashflows from operating activities of \$78,375 compared to \$67,539 in prior year. This was attributed to the increase in receipts from customers of \$186,162 (9.7%) exceeding the increase in payments to suppliers and employees of \$175,996 (9.5%).

Net cash from investing activities

There was a reduction in net cash outflows for investing activities by \$54,048 predominantly due to payments for property, plant and equipment of only \$26,948 compared to \$90,996 in prior year. This was offset by \$10,000 of proceeds from the sale of property, plant and equipment in prior year not replicated this year.

Net cash from financing activities

Net cash outflows for financing activities were \$11,742 for the repayment of borrowings. This was in contrast to net cash inflows of \$42,908 in prior year due to there being no proceeds from borrowings received in the current year compared to \$55,810 of new borrowings last year.

WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Revenue	2	2,106,368	1,907,461
Other income	2	-	10,000
		2,106,368	1,917,461
Cost of sales		(266,408)	(258,391)
Auditor's remuneration		(12,000)	(12,000)
Depreciation and amortisation expenses		(53,144)	(46,777)
Employee benefits expenses		(912,447)	(915,459)
Finance costs		(2,393)	(1,894)
Other expenses		(771,868)	(649,240)
Profit for the year		88,108	33,700
Other comprehensive income			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		88,108	33,700
Total comprehensive income attributable to members of the entity		88,108	33,700

The accompanying notes form part of these financial statements.

WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		205,547	165,862
Trade and other receivables		3,552	6,883
Inventories		50,954	41,433
Other current assets		60,331	22,183
TOTAL CURRENT ASSETS		<u>320,384</u>	<u>236,361</u>
NON-CURRENT ASSETS			
Property, plant and equipment		238,592	264,788
Intangible assets		43,464	43,464
TOTAL NON-CURRENT ASSETS		<u>282,056</u>	<u>308,252</u>
TOTAL ASSETS		<u>602,440</u>	<u>544,613</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		88,723	117,163
Borrowings		9,916	9,349
Provisions		132,144	121,639
TOTAL CURRENT LIABILITIES		<u>230,783</u>	<u>248,151</u>
NON-CURRENT LIABILITIES			
Borrowings		25,538	35,454
Provisions		5,259	8,256
TOTAL NON-CURRENT LIABILITIES		<u>30,797</u>	<u>43,710</u>
TOTAL LIABILITIES		<u>261,580</u>	<u>291,861</u>
NET ASSETS		<u>340,860</u>	<u>252,752</u>
EQUITY			
Issued capital		2	2
Retained earnings		340,858	252,750
TOTAL EQUITY		<u>340,860</u>	<u>252,752</u>

The accompanying notes form part of these financial statements.

WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2018

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2016		219,050	219,050
Profit (Loss) attributable to members		33,700	33,700
Balance at 30 June 2017		252,750	252,750
Profit (Loss) attributable to members		88,108	88,108
Balance at 30 June 2018		<u>340,858</u>	<u>340,858</u>
 Issued Capital			 <u><u>2</u></u>

The accompanying notes form part of these financial statements.

WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	2,112,504	1,926,342
Payments to suppliers and employees	(2,035,722)	(1,859,726)
Interest received	1,593	923
Net cash provided by operating activities	<u>78,375</u>	<u>67,539</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	10,000
Payments for property, plant and equipment	(26,948)	(90,996)
Net cash used in investing activities	<u>(26,948)</u>	<u>(80,996)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	-	55,810
Repayment of borrowings	(11,742)	(12,902)
Net cash provided by (used in) financing activities	<u>(11,742)</u>	<u>42,908</u>
Net increase in cash held	39,685	29,451
Cash at beginning of financial year	165,862	136,411
Cash at end of financial year	<u>205,547</u>	<u>165,862</u>

The accompanying notes form part of these financial statements.

WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1 Basis of Preparation of the Concise Financial Report

The concise financial report is an extract from the full financial report of Woollooware Golf Course Management Pty Limited for the financial year ended 30 June 2018. The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports, and the Corporations Act 2001.

The financial statements, specific disclosures and other information included in the concise financial report are derived from, and are consistent with, the full financial report of Woollooware Golf Course Management Pty Limited. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Woollooware Golf Course Management Pty Limited as the full financial report. A copy of the full financial report and auditor's report will be sent to any member, free of charge, upon request.

WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
2 Revenue		
Operating activities		
Sale of goods	700,194	630,261
Interest received	2,805	923
Rendering of services	1,315,489	1,197,722
Other revenue	87,880	78,555
	<u>2,106,368</u>	<u>1,907,461</u>
Non-operating activities		
Proceeds on disposal of property, plant and equipment	-	10,000
	<u>-</u>	<u>10,000</u>
Total revenue	<u><u>2,106,368</u></u>	<u><u>1,917,461</u></u>

WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217

DIRECTORS' DECLARATION

The Directors of Woollooware Golf Course Management Pty Limited declare that the concise financial report of Woollooware Golf Course Management Pty Limited for the financial year ended 30 June 2018, as set out on pages 1 to 11:

- (a) is an extract from the full financial report for the year ended 30 June 2018 and has been derived from and is consistent with the full financial report of Woollooware Golf Course Management Pty Limited; and
- (b) complies with Australian Accounting Standard AASB 1039: Concise Financial Reports and the Corporations Act 2001.

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

Director:



Shirley Herbert

Director:



Phillip Hayes

Dated this 28th day of August 2018

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WOOLLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217**

Opinion

The concise financial report of Woollooware Golf Course Management Pty Limited (the company), which comprises the statement of financial position as at 30 June 2018, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and related notes, are derived from the audited financial report of the company.

In our opinion, the concise financial report of the company complies with Accounting Standard AASB 1039: Concise Financial Reports.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report. We are independent of the company in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the concise financial report in accordance with Australian Accounting Standard AASB 1039: Concise Financial Reports (including the Australian Accounting Interpretations), statutory and other requirements. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of the concise financial report.

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 related 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 WOOLLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED
ABN: 95 089 313 217**

Auditor's Responsibility

Our responsibility is to express an opinion on whether the concise financial report complies, in all material respects, with AASB 1039: Concise Financial Reports based on our procedures, which were conducted in accordance with Auditing Standard ASA 810: Engagements to Report on Summary Financial Statements.

Maher Partners Assurance Pty Limited

Jason Maher

Taren Point

Dated this 28th day of August 2018

Registered Clubs Act

IMPORTANT INFORMATION FOR CLUB MEMBERS

This Club is by law, required to keep a register containing information that relates to the management and financial administration of the Club including:

1. A list of disclosures, declarations and returns made by the Governing body and employees of the Club.
2. The salary bands of the Club's top executives.
3. Details of the overseas travel made by the governing body and employees of the Club.
4. Details of loans given by the Club to employees.
5. Details of certain contracts executed by the Club.
6. Salary details of Club employees who are close relatives of a member of the Club's governing body or a top executive.
7. Details of the payments made by the Club for consultant services.
8. Details of legal settlements made by the Club with a member of the governing body or an employee of the Club.
9. Details of legal fees paid by the Club for a member of the governing body or an employee of the Club.
10. The Club's annual gaming machine profit.
11. The amount applied by the Club to community development and support.

AND

The Club must prepare quarterly financial statements for the governing body that incorporate:

1. The Club's profit and loss accounts and trading accounts for the quarter, and
2. A balance sheet as at the end of the quarter.

Members may view the register or the financial statements by written request to the Club

Woollooware Golf Club Limited
ABN: 37 000 242 893

Everest Fire Management

Russell Crook

Mobile: 0416 336 880

Works Power Tools

Tony Sharman

Phone: 0407 280 106

Kyle's Tiles

Kyle Henderson

Mobile: 0417 254826

Abode Property Agents

Dax DeTraubenberg

Phone: 0408 210 284

Celltec Air Conditioning

Thomas Hignett

Mobile: 0409 504 781

Action Arbor Tree Services

Phone: 9586 3804

Pinnacle Pools

Sandra & Sebastian Crestani

Phone: 9531 2641

X-Golf Shire

Phone: 9525 9958

Woollooware Golf Club Limited
ABN: 37 000 242 893

Woollooware Golf Club Limited

Harnleigh Avenue
Woollooware NSW 2230

Phone: 9544 0555

Fax: 9523 7998

www.woolloowaregolfclub.com.au