



Beverley Park Golf Club

Annual Report

2017/2018

Office Bearers 2017-2018



Frank Bates
President



John Marriott
Vice President



Daniel Siely
Treasurer



Warren Emmerick
Captain



Kevin Rae
Vice Captain



Rennick Arnold
Director



Phill Bates AM
Director



Patricia Wilson
Director



Peter Doncas
Director



Sue Levings
Senior Manager



Paul Davis
Club Professional



Daniel Metcalfe
Course Superintendent

Sax Sorensen
Returning Officer

Steven Kamper MP
Member for Rockdale - Patron

Women's Golf Sub-Committee

Lucie Conroy
President

Patricia Wilson
Captain

Carol McDonald
Vice-Captain

Margaret Wilson
Secretary

Robyn Paul
Treasurer

Anne Toy
Committee

Robyn Morrison
Committee

Sue Gardiner
Committee

Deanne Bratton
Committee

Contents



| | |
|---------|------------------------------------|
| Page 2 | Office Bearers |
| Page 4 | Annual Report - Agenda AGM |
| Page 8 | President's Report |
| Page 13 | Treasurer's Report |
| Page 14 | Captain's Report |
| Page 16 | Women's Golf Sub-Committee Report |
| Page 19 | Directors' Report |
| Page 22 | Auditor's Independence Declaration |
| Page 23 | Statement of Comprehensive Income |
| Page 24 | Statement of Financial Position |
| Page 25 | Statement of Changes in Equity |
| Page 26 | Statement of Cash Flows |
| Page 27 | Notes to the Financial Statements |
| Page 41 | Directors' Declaration |
| Page 42 | Independent Auditor's Report |
| Page 46 | Profit & Loss Statement |
| Page 54 | Honour Board |

Annual Report Agenda AGM

NOTICE IS HEREBY GIVEN THAT THE SEVENTY SEVENTH ANNUAL GENERAL MEETING OF BEVERLEY PARK GOLF CLUB LIMITED WILL BE HELD IN THE CLUBHOUSE AT 87A JUBILEE AVE, BEVERLEY PARK ON WEDNESDAY 22 AUGUST 2018 COMMENCING AT 7.00PM

Agenda

- 1 Apologies
- 2 Adoption of the Minutes of the 76th Annual General Meeting held on Wednesday 23 August 2017.
- 3 Correspondence
- 4 Treasurer's & Auditor's Report and consideration of Financial Statements
- 5 Other Reports
- 6 Resolutions

6 Ordinary Resolutions

Ordinary Resolutions Explanatory Notes

Each Ordinary Resolution must be passed as a whole and cannot be amended by motions from the floor of the meeting or divided into two or more separate resolutions. To be passed an Ordinary Resolution must receive votes in favour from not less than a simple majority of the Members who, being entitled to do so, vote in person at the meeting.

6.1 First Ordinary Resolutions

First Ordinary Resolutions Explanatory Notes

The purpose of the First Ordinary Resolution is to meet the disclosure requirements of Corporations Law and the Registered Clubs Act. It relates to expenditure shown under Club's Annual Accounts under various headings in previous years and approved by the Members when the annual accounts have been adopted. The adoptions of this Ordinary Resolution by Members will confirm and set an upper limit on the amount to be expended.

First Ordinary Resolution

That Pursuant to the Registered Clubs Act;

- (a) The Members hereby approve expenditure by the Club in a sum not exceeding \$30,000 over the following twelve (12) months for the following expenses subject to approval by the Board of Directors.
 - i. Expenses involved in sponsorship of Club representation –
Annual expenses for Children's Christmas Party
Expenses incurred at Induction meetings 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 programme
 - ii. Reasonable expenses incurred by Directors in travelling by either private or public transport, to and from Directors or other duly constituted Committee Meetings, either within the Club or elsewhere – as approved by the Board on production of documentary evidence of such expenditure.
 - iii. The cost of food and beverage for each Director at a reasonable time before or after a Board or Committee Meeting, on the day of that Meeting.
 - iv. Reasonable expenses incurred by Directors either within the Club or elsewhere in relation to such other duties including entertainment of special guests of the Club and other promotional activities approved by the Board on production of documentary evidence of such expenditure.
- (b) The members acknowledge that the benefits in Paragraph (a) above are not available to Members generally, but for those who are Directors of the Club and those Members directly involved in the above activities.

6.2. Second Ordinary Resolution

Second Ordinary Resolution Explanatory Notes

The purpose of the Second Ordinary Resolution is again to meet the disclosure requirements of Corporations Law and the Registered Club Act. It relates to expenditure by the Club for the professional development and education of Directors as well as ensuring that Directors keep up-to-date with current Club industry development and that the Club is represented by selected Directors at various meetings of Associations of which the Club is a member. The adoption of this Ordinary Resolution by members will confirm and set an upper limit on the amount to be expended.

Second Ordinary Resolution

That pursuant to the Registered Clubs Act;

- (a) The Members hereby approve expenditure by the Club in a sum not exceeding \$8,000 for the professional development and education of Directors over the following twelve (12) months, including;
 - i. The reasonable cost of Directors attending Meetings of Associations of which the Club is a member.
 - ii. 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.
 - iii. The reasonable cost of Directors attending other Clubs for the purpose of observing their facilities and methods of operation.
 - iv. Attendance at functions with spouses, where appropriate and required, to represent the Club.
- (b) The members acknowledge that the benefits in Paragraph (a) above are not available to Members generally, but for those who are Directors of the Club.

7 Special Resolution

Special Resolution – NEW MEMBERSHIP CATEGORY

New Membership Category - Senior Non-Playing Member On approval the following Rules pertaining to Senior Non-Playing Member are proposed for inclusion in the Club's current Constitution.

Rule 10. Under 'Categories of Financial Membership' - include the category "Senior Non-Playing Member" 10.1 o)

Rule 11. Under 'Eligibility for various Categories of Membership' - include Rule 11.1 o) "Senior Non-Playing Member" as per the following description: -

A person who has been a Member of the Club and who complies with the criteria for Senior Non Playing Membership calculated based on the aggregation of 95 years made up of the sum of their age and years of unbroken Playing Membership at the Club (calculated in months) is entitled to make application to the Board and subject to approval of the Board, transfer to Senior Non Playing Membership and shall pay an annual amount equal to twenty percent (20%) of the Non Playing Member subscription fee.

Rule 15. Under Rights of Members – include Rule 15.5 for "Senior Non-Playing Member", with the following entitlements:

- a. nominate or second an eligible Member for election as a Director
- b. vote in any ballot conducted for the election of a Director;
- d. attend and vote on any resolution submitted to, a General Meeting;
- c. enjoy such clubhouse and social privileges

Annual Report Agenda AGM

8 Special Resolution: -
AMENDMENT TO
RULE 27.6. iv. Page 19

Correction of sequential order for terms of office for each Group of Directors.

Current Rule to be removed

6. Unless otherwise disqualified, the Members of the Board of Directors (governing body)
- i. in Group 1 shall hold office for one (1) year
 - ii. in Group 2 shall hold office for two (2) years
 - iii. in Group 3 shall hold office for three (3) years
- iv. and in accordance with the repetitive model below in Rule 27.6

v.

| AGM | | | |
|------------------------|---------|---------|---------|
| 2016 | 2017 | 2019 | 2020 |
| (repeating thereafter) | | | |
| GROUP 1 | GROUP 2 | GROUP 3 | GROUP 1 |
| (repeating thereafter) | | | |

Amended Rule to be included

6. Unless otherwise disqualified, the Members of the Board of Directors (governing body)
- i. in Group 1 shall hold office for one (1) year
 - ii. in Group 2 shall hold office for two (2) years
 - iii. in Group 3 shall hold office for three (3) years

- iv. and in accordance with the repetitive model below in Rule 27.6

| AGM | | | | | |
|--------------------------|---------|---------|---------|---------|---------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| (in sequence thereafter) | | | | | |
| GROUP 1 | GROUP 2 | GROUP 3 | GROUP 1 | GROUP 2 | GROUP 3 |
| (in sequence thereafter) | | | | | |
| 1 year | 2 year | 3 year | 3 year | 3 year | 3 year |
| (term) | | | | | |

9 Special Resolution: -
Amendment to RULE 40.D

Current Rule – contradicts the format of the Triennial Rule in the current Constitution

D. Any person appointed or elected in accordance with Rule 40. C. shall only hold office until the conclusion of the next AGM at which the election of Directors is to be declared under this Constitution.

Amended Rule

D. Any person appointed in accordance with Rule 40.C.i shall only fulfil the position for such period of time until the position is up for election as per the scheduled set out in Rule 27.5.b - Groups 1.), 2.), or 3.)

- 10 Declaration of the results for the 2018/19 GROUP 3 election for President, Director, Director by the Returning Officer.

- 11 Declaration of the result of Special Resolution – Life Membership for Frank Bates, Member No. 45
- 12 Resolution for Nomination and acceptance for the appointment of 2018/19 Returning Officer
- 13 Resolution for Nomination and acceptance or the appointment of 2018/19 Welfare Officer/s
- 14 Resolution for the Nomination of Honorary Memberships including Patron
- 15 Recommendations to the 2018-19 Board of Directors

Register of Members 2017-2018

| | |
|--------------|-------------|
| Full Paying | 630 |
| Senior | 78 |
| Intermediate | 51 |
| Junior | 27 |
| Non-Playing | 11 |
| Honorary | 3 |
| Life | 8 |
| Social | 246 |
| Country | 13 |
| Total | 1067 |

Sue Levings

Senior Manager

Note: Any financial member of the Club eligible to attend and vote at the Annual General Meeting who requires clarification on any matter pertaining to the financial statements contained herein, please forward your questions in writing to the Senior Manager no later than one week prior to the AGM. A response to your letter will be addressed at the 77th AGM.

President's Report 2017-2018

During 2017–18, the Board supported by Management have continued to operate Beverley Park Golf Club in a stable and positive manner. The Board has addressed a wide range of issues during the past year and applied transparency with courageous, considerate and proactive, action across all facets of the Club's operation.

Under the triennial rule and with expertise in financial, managerial, marketing, events, media and government relations the Board applying their respective professionalism has provided continuity in projects undertaken and other onerous volunteer tasks for the betterment of members and visitors. It has been a pleasure to lead and be a part of this Board who are fully committed to the sustainability and future development of Beverley Park Golf Club.

Georges River Council (GRC) LGA's future and subsequent benefits for Beverley Park Golf Club: The Directors and a group of our sponsors attended a business breakfast hosted by Georges River Council and St. George Business Chamber in August last year. The content of this function was invaluable and provided an overview of the key economic development initiatives to attract businesses and increase employment. Major developments, planning proposals and building projects in the GRC-LGA were also addressed. This information was encouraging for the Board who now recognise the future growth in the areas surrounding Beverley Park Golf Club. Local development is a key strength and will continue to deliver future memberships and financial benefits to our Club, a recognised premium community facility.

The Treasurer in his report advises, along with the Auditors, that we posted a negative of \$35,445.00. Whilst the figure is not in the positive, there are positives in achieving this result. One item that impacted on the overall revenue was the untimely resignation of our Marketing Manager. This contributed to a negativity in overall sponsorship funds, but there has been a steady stream rebuilding Corporate, Sporting, Charity and Community golf days following the course redevelopment. I commend the Treasurer's efforts over the past year and his report to you.

I recommend the informative M & C report by our retiring Captain, who has tendered his resignation effective at the AGM. Congratulations to Warren

Emmerick on his administrative 'hands on' innings. A life member, whose service on the Board commenced in 1977 in various capacities over 5 Decades. In his latest role as Captain, Warren has been relentless working with the Course Superintendent, course staff, M & C personnel and I on development projects, golf operations and/or the day to day presentation of the course for members and visitors. At the time of preparing my report, Warren is recovering from major heart surgery and the surgeon believes he will be back in October/ November with a new 'motor' for golf. 'Wedge' well done and many thanks for the time served in the boardroom, match room and on the course.

State & Local Government Support

Following the amalgamation of Kogarah City and Hurstville City Councils to form the Georges River Council we made further representations to GRC for further rent relief in 2017. This again proved successful with GRC approving a fifty percent (50%) reduction in the course rent. Such support was gratefully applauded by your Board as we were still recovering from the flood mitigation works to aid local resident's properties. Now, this GRC support has ceased we have reverted back to paying one hundred percent (100%) rent, as per the lease. In other areas GRC support has been very positive, informative and encouraging towards the Club; a premium facility in GRC's LGA sporting and recreational portfolio.

Funds from the grant received under the GRC Environmental Category of the Stronger Communities Fund Program have yet to be totally expended for the dead tree removal program. Remaining funds will be directed towards assisting in the removal of the many dead trees identified on the course boundaries.

Under the 2017/18 Local Sport Grant Program I submitted on behalf of the Board and Club an application to the NSW Government's Office of Sport. With support of our local State Member Steve Kamper MP, Member for Rockdale, the Club received the amount of \$16,000 towards the upgrading of the old putting green to an 'all weather putting green and recreation area'. The overall cost for the upgrade is in the vicinity of \$39,000 and will provide for various Club revenue generated events and community uses.

Currently there are various grants available through the State Government and we are investigating these avenues. On approval of the perimeter fence and course maintenance and staff amenities complex Development Applications, the Club will resubmit EOIs for grants for both projects, projects that your Club has committed \$250,000.00 towards.

Five Year Business Plan

A five (5) year Business Plan encompassing all operations and financials for the ensuing five years was completed in July 2017. A copy of the plan was forwarded to GRC General Manager and its Chief Financial Officer and is used as a financial guide when setting future budgets by the Board, a reference to the Club's trading performance and at Steering Committee meetings.

Steering Committee

Mid last year under the current leases between the Club and GRC Steering Committee was re-established with the goal for Club and Council representatives to work as a team for future BPGC projects, benefits and sustainability of the course and clubhouse. Your Club is represented by the President, Treasurer, Captain, Director of Sponsorship, Special Events & Media and the Course Superintendent, whilst GRC is represented by the Mayor (Chairman), 3 Ward Councillors, Manager of Facilities, Chief Financial Officer and support staff.

Agenda items to date include:- WH & S issues, finance review, maintenance projects – both DA's, clubhouse projects. replacement bridges over stormwater canal, Master Plan, water retention, irrigation and recycling, outdoor all weather putting green, replacement tree program, restore Director's and staff's parking in front of clubhouse, promotion and advertising, kerb & guttering section in Ferry Avenue, BP Channel/Creek upgrades, with the latter being work in progress.

Golf NSW

Golf NSW continues to update the Club with all aspects of golf operations, management and avenues for financial assistance. This mainline and professional support provides valuable advice and communicates regularly on various upcoming

government grants, golf operations updates and golf club support programs.

New Club Professional

A Selection Panel of Warren Emmerick, John Marriott, Phill Bates AM, Senior Manager Sue Levings and myself undertook to review the future of the Pro Shop operations following the resignation of Greg Green in November, following his 8 year contract as Head Professional, an excellent teacher of the game and golf tour operator.

Paul Davis was appointed the Club's sixth (6) professional in our 76th year. He was successful from four high quality candidates interviewed. Paul has got into the swing since commencing at the end of January 2018. His input into M & C meetings, coaching, daily service to members and visitors from the well-stocked Pro Shop fitted out with new air conditioning and exhaust fans is most welcomed. Members can expect to see the latest Titleist, Callaway, Taylor Made, Ping, Cobra and Mizuno, along with many other golfing merchandise brands in the Pro Shop. An exciting and most professional transformation for the Club.

Sponsorship & Marketing

Since losing our part time Marketing Manager Sam Nelson to one of our sponsors last year, the Board has continued to manage this area, mainly undertaken by the Director for Sponsorships, Special Events and Media Phill Bates AM, with the support from our Senior Manager and other Directors. To continue the personal treatment of corporate partners and source others it is imperative that this requires the services of a part time Marketing Manager. Your Board and management are currently sourcing recruitment in this area.

Corporate Partners

The following corporate partners have committed to your Club in the past year: All Clear Leaf Guard, ANZ Mobile Lending, Aristocrat, Bates Bikes, Bodyline, Bradfield Chartered Accountants, , Budget Petrol, Capital Results, Capre Graphics, Carpet Court Kogarah & Taren Point, Chase Property Group, Club Rivers, Croydon Industries , CT Freight, First Point Mortgages, Gauci Painting,

President's Report 2017-2018

Guardian Funerals, Jumbuck Meats Oatley, More Than Marketing, Nova Bathrooms, Pernod Ricard, Prompt Tree Services, Sunkist Graphics, Warren Saunders Insurance, YAK Electrical & 2NBC. We thank all of the sponsors for your commitment to the Club, trust you enjoyed your Appreciation Day and we look forward to a long association and I encourage members to support your Club sponsors. I also recognise former sponsors, Australian Dental, Brighton Le Sands Chiro, Gary Thyregod Jewellers, Harvey Norman, Oatley Clock Butchery, Smith's Seafood and Tradies, thank you for your much needed association and support.

Fountain Sponsorship

During 2017 the members who play at the back end of the Wednesday field, hence the title LGW, introduced some various fund raising events and golf days to support their individual sponsorships to supply and install the fountain in the middle of the second pond. This generosity gave the club a special course landmark and is gratefully appreciated. Thank you to those who initiated and supported such project.

Tradition - Port Macquarie Visit

On the weekend of the 3-5 November a bulked up contingent of 36 Port players with renewed confidence arrived at the Club to take on the PARK in the 58th year visit. That they did. On the course The PARK going down 11.5 to 6.5 on our own track, whilst our indoor teams took out the snooker, darts and euchre titles, but losing the bowls. In the return visit in March the result wasn't much better, with Port's hospitality a clear winner. The 59th visit is in November 2018 and preparations by both Clubs have commenced for the 60th Year celebrations. Thank you to the organising committee.

ANZAC Day

It was a again a pleasure and honour for the Club to host Kogarah RSL Directors, Sub Branch Executive, Management, Members, Capital Bluestone Management and their families, various Kogarah community groups and residents at the conclusion of the Kogarah RSL ANZAC DAY service. A pack field of golfing members and their

visitors added to a very BIG day at BPGC. The well- managed two up game by the team from Kogarah RSL attracted a large number of punters.

The biggest winners ALL DAY were those who were at THE PARK and enjoyed and appreciated the hospitality and efforts of all staff and management from both Clubs and the sponsorship support by Capital Bluestone, Kogarah RSL & Sub Branch.

Volunteers

They're unselfishly dedicated volunteer members who assist the Board, Management and the Club with efforts that contribute to the overall bottom line. The volunteer course team acknowledged in the Captain's report. George 'Sandstone' Kolistasis for the truck loads of valuable sandstone, Andrew Baxter for your time and assistance with the website, graphics and events and likewise to Logan Iyaloo for your initial architectural drawings for the Course complex. Viv and Damien Farrow and John Brockel for your graphics and signage work. To Louise O'Sullivan and Kerry North for your Club Christmas party assistance. Thanks to all of you for your invaluable support.

WGSC

The Women's Golf Sub-Committee, President Lucie Conroy and her team who provide the administration for ladies golf. Your dedicated efforts are appreciated by the members, and the charities, that are recipients of your fundraising. I must thank the members who have assisted Ladies Captain and Club Director Patricia Wilson with the Pathways program. I know the new Pathway members have appreciated the transition into golf and chardonnay.

Representatives

They are the members who unselfishly gave up their time to represent the Club in all forms of Pennants and as ambassadors of BPGC, from everyone at the Club, we thank you for your efforts and dedication. Thanks to Vice President John Marriott and Vice Captain Kevin Rae for their overall management of pennant teams.

Competition Trophy Donors

As recognised in the Captain's report, I echo his praises. Should you wish to join this generous list of members for 2019 please advise the office staff or a Director before the end of October 2018.

Tributes

Whilst not attempting to single out or being disrespectful to other members who have passed on during the past year, I have to acknowledge the dedication of the Late Life Member Greg 'Piranha' Boyd who gave service as a Director, Vice President, Vice Captain, Chairman of the H2o Committee, 20 years on the Port Committee between the 70's and 2008 and Captain of the Volunteer Course team. From Directors, staff and members we extend our condolences to the families and friends of all members who have passed on during this year. To the members who are recovering from surgery or illnesses, we look forward to seeing you on the fairways or in the clubhouse real soon.

Social Groups

To our regular Social Club groups, the Veteran's, Kogarah Bay, Beverley Park, Kogarah RSL, St. George Ladies, Beverley Birdies WPT, Sharks Ladies and Customs; your patronage, co-operation and camaraderie at BPGC is always respected and appreciated. Thank you to Rennick Arnold as Director of Memberships, fielding member's enquiries and efforts with member recruitment

Staff

Senior Manager Sue Levings was signed to a three (3) year contract in the later part of 2017. Sue continues to manage the Club's day to day operations, whilst assisting the Board, WGSC, Course Staff, Bar and Pro Shop requirements. Thanks Sue from everyone for your dedicated support. In November 2017 the Board also confirmed the appointment of Craig Cobb as the permanent part time Golf Operations Manager whose duties included assisting in corporate and special golf days, closing off competitions, presentations and the task of "Course Marshall". Unfortunately at the time of going to press Craig is also recovering from major heart surgery. We hope to see you back at the desk soon.

Dave Lean as Beverage Manager, ably assisted by Sudeep, Tony and Kelly continue to provide quality service - Well done!

Catering

This area of the Club is always a concern. How do they please everyone? The question- Was the catering appealing to the members and a flagging patronage that was impacting on the Club's bar trading? So we went to print and circulated a survey for members to have their opportunity to appraise all aspects of the Catering and Bar Services. In the meantime at the request of the caterers, the Board approved a kitchen reconfiguration to increase catering service performance at a cost of \$26,431.00.

As a result of the survey, a meeting was convened between the Board and Caterers to address the results of the survey. The meeting generated several immediate changes to the catering services including, bistro style dining, more regular menu changes and variation, BBQ at the 10th Tee on Wed, Sat & Sun. Thanks to the team Yianni, Helen, Kosta and Michelle and an excellent staff, for your hospitality support.

Functions

Your Club is here for Corporate Golf, Special Events Golf Day, Charity Golf Day, Wedding, Engagement Party, Birthday, Special Occasion, Trivia, Charity Function, Corporate Function, Conference, Community or Sporting Group, Christening, Wakes. Members are advised that it is policy that their initial contact is at the Club's Office. From this point those internal parties/ contractors involved in your function/event will be engaged to address your requirements, to give your event that "Special Attention".

Well done to Peter Doncas ably supported by Kerry North and Louise O'Sullivan in conducting another successful Christmas night for members and their family and friends - On completion of the outdoor area members can expect to see an increase in outdoor entertainment.

SPECIAL EVENTS - COURSE & CLUBHOUSE

NINE HOLE COMPETITION has been running for 2 months and members are encouraged to

President's Report 2017-2018

take advantage of this slick and quick competition. Conducted under the auspices of Golf Australia and Golf NSW – it is the new answer to time poor golfers who can now compete in a genuine golf competition.

TRIVIA has proved to be a popular community event on Thursday evenings with competitive brain storming, good trading at the kitchen and bar. The Club also hosted St. George City F.C. who conducted a successful trivia fundraising event.

SUPPORTED EVENTS & COMMUNITY GROUPS

During the past year the Club took up an associate sponsorship with the St. George DCC and has hosted and supported many charities, community, sporting and corporate groups. These included St. George Dragons, Miranda Magpies, St. George Children with Disabilities, Cancer Care Centre, St. George DRLFC, St. George Lions, Lamrock Committee, Steve Wooldridge OAM Memorial Day, Taxation SGC, St. George/Cronulla CMA Day, Royal Motor YC, Qantas SGC, Multiplex, St. George Motor Boat Club, Arncliffe Scots SGC, Avant SGC and recently the Golden Stave Golf Day.

FUTURE PROJECTS & REVIEWS

Whilst we currently have two Development Applications for the Perimeter Security Fence and Associated gates plus the Course Maintenance and Staff Amenities Complex going through the approval process, there are other projects on the Board's agenda and they include:-

1. Automatic glass doors - front and rear entrances
2. Course Irrigation
3. Outdoor all weather putting green & alfresco/event area
4. Perimeter fence around new Putting Green
5. Snooker Table
6. Locker Room area
7. CCTV Upgrade to all internal and external areas of the Clubhouse

In addition to the above projects, the Board is investigating the upgrade of carts in the near future to meet members' and corporate day

demands and reduce the expensive daily hire of carts from suppliers. Such an upgrade could see the reduction in size and the upgrade of the men's and ladies locker rooms, to temporarily house an increased fleet of carts.

Another task facing the Board is the review of the 2019 subscriptions, competition and green fees making sure that we are within the expected industry range and meet budget requirements for 2019.

VISION

I continue to be dedicated and resourceful in my role as President. To lead a progressive Board to develop Beverley Park Golf Club into a premium facility for members, visitors, corporate partners, wider community and Georges River Council, especially the finalisation of the overdue perimeter security fence and course maintenance and staff amenities complex for a start. There is a lot more work to be undertaken on the course, primarily irrigation and greens replacement program under the Master Plan and a functions room. We need GRC to partner us to achieve the best outcome with such projects.

To our team of Directors thank you for your support, whilst deliberating over business strategies, working on current tasks and new projects. We must continue to manage the business in the endeavour to deliver a positive outcome for the Club in 2018/19 and future sustainability. Thank you in your individual roles, in a very positive team.

Get involved, follow your Club's progress via the PARK News, website, Instagram, Facebook or catch up with a Director in the clubhouse. To the members, their families and friends thank you for your patronage and recommendations, without it, there would be no Beverley Park Golf Club. If you can work out why majority of golfers play bad one day and good the next, then every time you're at the bar, tell us why. Enjoy your golf, the Clubhouse camaraderie and life.

Frank R Bates

President

Treasurer's Report 2017/2018

We have to again report a loss for the financial year being \$35k, which of course is disappointing, but if you refer to last year's report you will recall we had a Trading Loss of over \$150k, so the one positive is that year on year, this is a huge improvement.

Our costs are very steady, in fact, we have been focused on keeping spending to mainly course improvements & general maintenance, with capital costs kept to a minimum for the past 12 months. The pressing issue for BPGC is that revenue is not rising at a level we would like, all that is needed is approximately another \$800 per week in takings, then we are breakeven, however, a bit more would be most welcome.

The bars, poker machines & golf carts are all showing some handy profits but our main activity being that of a golf course, shows a loss. We have had an increase in members playing but a notable omission is the lack of public players, this is where we see the revenue slide as this is the group that pays the higher green fees. The BOD plan to introduce a marketing strategy in the spring to entice the public players back to BPGC but with the growing population in the Sutherland Shire, we face some stiff competition from rival golf clubs from that side of the bridge.

From now until the end of our next financial period looks promising, we have already secured a few solid golf events & trade days, two that are coming back after an absence due to the course works, with the BOD optimistic that we will eventually be showing a profit next financial period.

The Balance Sheet is healthy, solid cash position with minimal borrowings, very little receivables & manageable payables. As you are all aware, we do have two DA's submitted with the local council, once approved we have committed a small amount towards the cost but the bulk will be generated via Local, State & Federal Government Grants hence not a strain on the club finances. We may have to look at our golf cart fleet at the end of this year/ start of 2019 as some are starting to show their age & even though Andy, Daniel & his team do a sterling job maintaining the carts, we may need to start a replacement plan for them.

As they have all done over the past many years, our staff do a great job in looking after the club, course, assets & members with great diligence & care. From Daniel & his team, plus those wonderful members that volunteer, Dave & his fellow bar staff, and of course Sue & Craig (when he is not having heart surgery!!!) in the office, they all make the jobs of the BOD much easier due to their commitment.

I must also pay a special tribute to our Club Captain, Warren Emmerick, who will step down at the upcoming Annual General Meeting. Warren has been involved in an official capacity at BPGC from the mid 1970's and I have had the privilege of being a fellow Director with Warren for the past 5 years. Warren's contribution to the BOD & the betterment of the club will be sorely missed as he is Mr BPGC.

In closing I wish to thank all members for your patronage over the past 12 months, please continue to visit the club & enjoy your golf.

Dan Siely

Treasurer

Captain's Report 2017/2018

Well, after 7 years I have decided to stand down and not complete my current term as Club Captain. Having started working on the Board way back in 1977 and serving in every decade since I firmly believe that it is time for a change both for me as well as the club into the future. Over the years I have had the pleasure of working with many remarkable people from Board Members, Staff, Volunteers, Sponsors and Members all which have had the best interest of our club at heart and have made significant contributions to the club & course we enjoy today. I hope that in some small way I have contributed to make playing golf at The PARK a little more enjoyable.

Match & Course Committee

To President Frank Bates, Vice-Captain & Handicapper Kevin Rae, John Marriott, Patricia Wilson, Carol McDonald, Daniel Metcalfe, Greg Green & Paul Davis thank you for your knowledge and contributions. Sporting clubs don't just run themselves, members turn up week in week out to play their game and are usually oblivious to how things work such as fixture books, timesheets, competitions, pin placements, tee marker placement, competition closure, interclub competitions and course infrastructure. To all the very dedicated members & staff above who work so tirelessly behind the scene and give up their own valuable time so members can enjoy their weekly game, I take this opportunity to sincerely thank you.

Course Staff / Volunteers

Course Superintendent Daniel Metcalfe supported by his staff Andy Dicker, Hussein Hammoud, Archie Stewardson, Brady Pirie, James Kelly and casual Shaun Colls. With constraints of budget coupled with unkind weather Daniel and his team continue to provide the best product under the circumstances. To our merry band of Monday course volunteers of Greg Boyd, Steve Schultz, Geoff Eade, Peter Edwards, John Stubbs, Tony Welch & Gilbert Braid for their assistance given to Daniel we give sincere thanks.

Sad news during the year we unfortunately lost one of our Life Members, former board member, course volunteer and very long-time

friend Greg Boyd. Greg was honoured with a special plaque on the seat located on the 7th tee commemorating his services to the club. Greg you are and will continue to be sadly missed.

Women's Golf Sub Committee

President Lucie Conroy, Captain Patricia Wilson and Vice-Captain Carol McDonald, along with the rest of the committee as usual must be congratulated for their time and commitment given to administer women's golf in the club.

Club Professional

During the year our professional Greg Green along with his staff of Stuart Balderston & Matt Tierney decided to make the move to The Coast GC. I must take this opportunity to personally thank Greg and his staff for their contribution & friendship not only to myself but to the membership in general. We welcomed his replacement and friend and long time professional Paul Davis from Bexley GC along with his assistant Rowan Thomson. Paul has already proven to be a very valuable asset to the Match & Course Committee.

Management & Staff

Administration Manager, Sue Levings continues to be the go to person in the office when we need anything done, her efforts are extraordinary and the members should be very thankful she works for us. To our new Golf Operations Manager, Craig Cobb who has brought a wealth of golfing background to the position and has proven to be an extremely valuable asset to the club.

Match & Course Projects

Over the past 12 months it has been a time of consolidation after the major interruption caused by the council creek program. Following are just some of the more visual works undertaken during the year.

- Concrete path installed from 17th green to 18th tee
- Build new paths from bridge at 3rd green to 4th Tee & from 2nd Tee to 3rd Tee

- Major clean out of trees / vegetation around toilet block between 15th green & 16th tee along with construction of new garden & path
- Removal of barked & plants in and around 12th hole along with construction of new path couple with turfing of old waste areas

Looking ahead a couple of major issues of concern on the course are the aging greens (between 30-40 years old) and the irrigation system (over 60 years old) both of which require daily attention by course staff just to keep operational.

Golf

To all those winners of Club Championships & Major Events congratulations in achieving a little piece of Club history, a full list of all winners is published further on in this annual report.

At a representative level, to all the players, caddies and managers who gave up their time to represent the Club, we thank you for representing the club with pride and distinction, we thank you.

- Major Pennants - Sponsored by Troy Phillips (First Point Mortgage & Finance) & Managed by Kevin Rae
- Masters Pennant (over 50 years) - Sponsored by Michael Loizou (Capital Investments) & Managed by Kevin Rae
- Super Senior Pennants (over 65 years) - Managed by Greg Boyd
- Mixed Pennants - Managed by Kevin Wilson
- Warren & Gibson Trophy (B & C Grade) - Managed by Kevin Rae
- Silver Pennants - Managed by Carol McDonald
- Bronze 1 & 2 Pennants - Managed by Carol McDonald
- Weekend Women's Pennants - Managed by Carol McDonald

Appreciation

Scorecard sponsored by club members Patricia & Kevin Wilson from All Clear Leafguard Australia.

Our members look forward and greatly appreciate the opportunity to play for donated trophies. We thank the following (in calendar order) for their generous support:

- Geoff Glynn • Lea Woods & John Woods & Deborah Lawrie & Bruce Willoughby • Peter Doncas • Mudjee Trippers • Gail & Jim Barnett and Sandy & Gary Chapple • Australian Wine Cellar Racks & GJ Wire (Stephen Popplewell) • PARK Boys • Steve Stakos • Patricia Wilson & Simone Golik • Terry Dowd • Brendan Bull & Craig Cobb & Daryl Parker & Warren Emmerick • Sax Sorenson • NAGA's Saturday Group • Kogarah Bay Social Club • Marist Brothers Old Boys. • LGW – Last Group Wednesday.

It would be extremely remiss not to make a very special mention of Daniel Metcalfe, Andy Dicker (Course Mechanic), Greg Green & Sue Levings. It has been a real pleasure working with these conscientious & motivated staff on a daily basis, they have played such a huge part in my time as Club Captain, we all benefit every day by having such valuable assets at our disposal.

The best part of this club is you the members from which I have had wonderful support throughout the years. In conclusion if the opportunity arises no matter how big or small to contribute to the club in anyway please put your hand up, remember the club does not run without you the member.

Warren Emmerick

Women's Sub-Committee Report – 2018

Now in our second year of our renovated Beverley Park Golf Course, it's great to see increase of new and return of some old faces playing on the course. Welcome to all the new pathway members and to the pathway members who now joined as full members

On our Anniversary celebration and Tee up for Breast Cancer Research in 2017 the Ladies were able to present a cheque for \$1080 to the Breast Cancer Institute. Beverley Park Golf Club have participated in their "Tee Up" for 21 years. This amount was an increase of 45% on the money raised the year before. Thank you to all our lady golfers for the support required in making it a success.

Our Charity in 2017 was for The Calvary Hospital. With a great effort from the Ladies Committee and generosity of Club Members we were able to present \$6,727.00 for purchase of 2 Proximate Senior Mattresses and the balance of \$713 for some Pelican Belts. Many thanks to Guardian Funerals Hurstville for their continued support as our Sponsor on the day.

Congratulations to all our Champions and Winners of our major events.

This year our pennants competition finished very strongly in all their divisions. Thanks to all those who participated in our Interclub events.

We all appreciate Daniel and his staff for the wonderful job in maintaining our course.

Many thanks to our very efficient office personnel, Sue Levings and Craig Cobb, who have always been ready to assist when requested. Also thanks to our caterers, Yianni, Helen and team.

Welcome to Paul Davis and his staff they are doing a superb job in looking after our Lady Members and look forward to a long and strong relationship.

Above all I wish to commend our Women's Committee Members for their dedication and contribution during the year. They all work behind the scenes to make the competition's and special event run smoothly, many thanks as without them it would be impossible for it all to work as well.

Patricia Wilson

Lady Captain

WOMEN'S GOLF SUB-COMMITTEE

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

FINANCIAL REPORT
FOR THE YEAR ENDED
31 MARCH 2018

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

CONTENTS

| | |
|--|----|
| Directors' Report | 19 |
| Auditor's Independence Declaration | 22 |
| Statement of Profit or Loss and Other Comprehensive Income | 23 |
| Statement of Financial Position | 24 |
| Statement of Changes in Equity | 25 |
| Statement of Cash Flows | 26 |
| Notes to the Financial Statements | 27 |
| Directors' Declaration | 41 |
| Independent Auditor's Report | 42 |
| Profit and Loss Statement | 46 |
| Departmental Trading, Profit and Loss Statement | 48 |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

DIRECTORS' REPORT

Your directors present their report on Beverley Park Golf Club Limited (the company) for the financial year ended 31 March 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 | Title and any special responsibilities | Total number of Directors meetings attended | Total number of Directors meetings whilst in office |
|------------------|--|---|---|
| F. Bates | President | 14 | 14 |
| J. Marriott | Vice President | 10 | 14 |
| D. Siely | Treasurer | 12 | 14 |
| W. Emmerick | Captain | 14 | 14 |
| K. Rae | Vice Captain | 11 | 14 |
| R. Arnold | Director | 14 | 14 |
| P. Bates AM | Director | 14 | 14 |
| P. Doncas | Director | 12 | 14 |
| P. Wilson | Director | 12 | 14 |

Number of Directors meetings

14

Information on Directors

| Name of Director | Qualifications | Experience |
|------------------|--|--|
| Frank Bates | Marketing & Business Consultant | - President Beverley Park Golf Club Limited 8 years - Director 16 years |
| John Marriott | Retired | - Vice President Beverley Park Golf Club Limited - Director / Vice Captain 11 years |
| Dan Siely | Finance & Administration Manager | - Treasurer Beverley Park Golf Club Limited - Director 5 years |
| Warren Emmerick | Retired | - Captain Beverley Park Golf Club Limited - Director 14 years - Captain 7 years |
| Kevin Rae | Port Officer | - Vice Captain Beverley Park Golf Club Limited - Director 2 years |
| Rennick Arnold | Retired | - Director Beverley Park Golf Club Limited - Director 4 years |
| Phil Bates AM | Sports Entrepreneur, Business Owner, Sports Administrator 49 years, Charity Fundraiser | - Director Beverley Park Golf Club Limited - Director / Special Events 4 years |
| Peter Doncas | Licensed Real Estate Agent. Owner Winter Real Estate Carlton | - Director Beverley Park Golf Club Limited - Director 6 years |
| Patricia Wilson | Owner of AllClear Leafguard & Gutter Sydney West | - Vice Lady Captain Beverley Park Golf Club Limited - Director 3 years |

Operating Results

The loss of the company for the financial year amounted to \$35,445.

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

DIRECTORS' REPORT

Objectives

The objectives of the company are to provide various forms of entertainment to members and guests through the supply of various sporting and non-sporting facilities generally provided by golf and licensed clubs.

Short-Term Objectives

- Increase membership numbers and use of club facilities
- Maintain cash flows
- Maintain a well presented golf course
- Promote and enhance junior golf

Long-Term Objectives

- Stabilising income streams of the company
- Maintain financial stability of the company

Strategy for achieving the objectives

- Review and adjustment of membership categories
- Obtain membership feedback through survey
- Ongoing review of operation procedures

Principal Activities

The principal activities of the company during the financial year were as a licensed golf club.

How these activities assist in achieving the objectives

Positive cash flow from the principal activities were utilised to maintain service delivery levels to members and guests.

Performance measurement and key performance indicators

The financial performance of the company is reviewed monthly against budget. The following criteria are reviewed as they underpin the operations of the company:

- Gross profit from trading
- Divisional net profit
- Course usage
- Cash flows from operations

Non-financial performance is measured using a variety of measures including:

- Member feedback
- Average round time

Members' limited liability

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up the constitution states that each member is required to contribute a maximum of \$1.00 towards meeting any outstanding obligations of the company. At 31 March 2018, the total amount that members of the company are liable to contribute if the company is wound up is \$819.

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

DIRECTORS' REPORT

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 22.

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

Director:

F. Bates



Director:

D. Siely



Dated this 29th day of May 2018

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

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2018 there have been:

- (i) no contraventions of the auditor independence requirements of 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.

Maher Partners Assurance Pty Limited



Jason Maher

Taren Point

Dated this 29th day of May 2018

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018

| | Note | 2018 \$ | 2017 \$ |
|--|------|-----------------|-----------------|
| Revenue | 2 | 2,498,359 | 2,507,713 |
| Cost of sales | 4 | (294,370) | (303,121) |
| Auditor's remuneration | 3 | (21,700) | (20,500) |
| Depreciation and amortisation expenses | 4 | (139,807) | (132,951) |
| Employee benefits expenses | | (837,358) | (841,747) |
| Finance costs | 4 | (5,504) | (4,914) |
| Leasehold costs | | (55,593) | (37,132) |
| Other expenses | | (1,179,472) | (1,208,092) |
| Loss before income tax | 4 | <u>(35,445)</u> | <u>(40,744)</u> |
| Income tax expense | | - | - |
| Loss after income tax | | <u>(35,445)</u> | <u>(40,744)</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

| | Note | 2018 \$ | 2017 \$ |
|--------------------------------------|------|----------------|----------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 5 | 415,793 | 433,881 |
| Trade and other receivables | 6 | 19,310 | 2,789 |
| Inventories | 7 | 38,344 | 41,582 |
| Other current assets | 8 | 36,772 | 60,384 |
| TOTAL CURRENT ASSETS | | <u>510,219</u> | <u>538,636</u> |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 9 | 393,795 | 411,489 |
| TOTAL NON-CURRENT ASSETS | | <u>393,795</u> | <u>411,489</u> |
| TOTAL ASSETS | | <u>904,014</u> | <u>950,125</u> |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 10 | 171,529 | 171,959 |
| Borrowings | 11 | 32,478 | 22,573 |
| Provisions | 12 | 140,402 | 128,376 |
| Other current liabilities | 13 | 264,317 | 273,476 |
| TOTAL CURRENT LIABILITIES | | <u>608,726</u> | <u>596,384</u> |
| NON-CURRENT LIABILITIES | | | |
| Borrowings | 11 | 54,063 | 26,638 |
| Provisions | 12 | 9,349 | 25,809 |
| Other non-current liabilities | 13 | 27,866 | 61,839 |
| TOTAL NON-CURRENT LIABILITIES | | <u>91,278</u> | <u>114,286</u> |
| TOTAL LIABILITIES | | <u>700,004</u> | <u>710,670</u> |
| NET ASSETS | | <u>204,010</u> | <u>239,455</u> |
| EQUITY | | | |
| Retained earnings | 14 | 204,010 | 239,455 |
| TOTAL EQUITY | | <u>204,010</u> | <u>239,455</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018

| | Note | Retained Earnings \$ | Total \$ |
|---------------------------------------|------|----------------------------|----------------|
| Balance at 1 April 2016 | | 280,199 | 280,199 |
| Profit (Loss) attributable to members | | (40,744) | (40,744) |
| Balance at 31 March 2017 | | 239,455 | 239,455 |
| Profit (Loss) attributable to members | | (35,445) | (35,445) |
| Balance at 31 March 2018 | | <u>204,010</u> | <u>204,010</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2018

| | | 2018 \$ | 2017 \$ |
|--|-----------|-----------------------|-----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from customers | | 2,454,887 | 2,468,777 |
| Payments to suppliers and employees | | (2,386,755) | (2,386,997) |
| Interest received | | 4,067 | 3,979 |
| Net cash provided by operating activities | 17 | <u>72,199</u> | <u>85,759</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Proceeds from sale of intangibles | | - | 110,000 |
| Payments for property, plant and equipment | | (122,113) | (1,500) |
| Net cash provided by (used in) investing activities | | <u>(122,113)</u> | <u>108,500</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Proceeds from borrowings | | 68,950 | - |
| Repayment of borrowings | | (37,124) | (58,436) |
| Net cash provided by (used in) financing activities | | <u>31,826</u> | <u>(58,436)</u> |
| Net increase (decrease) in cash held | | (18,088) | 135,823 |
| Cash at beginning of financial year | | 433,881 | 298,058 |
| Cash at end of financial year | 5 | <u><u>415,793</u></u> | <u><u>433,881</u></u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1 Summary of Significant Accounting Policies

The financial statements cover Beverley Park Golf Club Limited (the company) as an individual entity. Beverley Park Golf Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements are presented in Australian dollars, which is the company's functional currency, and have been rounded to the nearest dollar.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements were authorised for issue on 29 May 2018 by the directors of the company.

Accounting Policies

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a weighted-average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Land and buildings

Land and buildings are measured using the cost model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, is depreciated on a straight line basis over the assets useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

| Fixed Asset Class | Depreciation Rate |
|------------------------|-------------------|
| Leasehold Improvements | 0.0 - 10.0% |
| Plant & Equipment | 5.0 - 33.3% |

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at inception of the lease. the arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or the arrangement conveys a right to use the asset.

A lease is classified at the inception date as either a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the company is classified as a finance lease.

Finance leases are capitalised by recording an asset and a liability at the fair value of the leased property or, if lower, the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated over their estimated useful lives where it is likely that the company will obtain ownership of the asset, or otherwise over the shorter of the estimated useful life and the term of the lease.

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are recognised as operating expenses in the statement of profit or loss and other comprehensive income on a straight line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised over the lease term.

Trade and Other Payables

Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.

Trade payables are recognised at their transaction price. The carrying values are considered to be a reasonable approximation of fair value. Trade payables are obligations on the basis of normal credit terms.

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods to members and other patrons and is recognised at the point the goods are provided as this corresponds to the transfer of significant risks and rewards of ownership of the goods.

Rendering of services

Revenue from rendering of services comprises revenue from gaming facilities together with other services to members and other patrons and is recognised when the services are provided.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Membership subscriptions

Membership subscriptions paid in advance are initially recognised as a liability. Revenue is recognised on a straight line basis over the membership period, based on the membership category for which subscriptions have been received.

Sale of property, plant and equipment

The gain or loss on disposal of property, plant and equipment is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs) and is recognised as other income or other expenses at the date control of the asset passes to the buyer.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Borrowing Costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

Income Tax

The company is considered to be exempt from income tax under Section 50-45 of the Income Tax Assessment Act, being a non-profit organisation, not carried on for the purpose of profit or gain to its individual members and which was established for the encouragement of a game or sport. Accordingly, no account for income tax has been taken in these financial statements.

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. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

Comparatives

Comparative figures have been adjusted to conform to changes in presentation for the current financial year.

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make estimates and judgements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - Estimation of useful lives of assets

The estimated useful lives and related depreciation charges for property, plant and equipment are determined by management. The useful lives could change significantly to those estimated. The depreciation charge will increase where useful lives are less than those estimated.

Key judgments - Long service leave provision

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, attrition rates, salary growth rates and an appropriate discount factor have been considered.

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|--|------------------|------------------|
| 2 Revenue and Other Income | | |
| Revenue | | |
| Sales revenue: | | |
| Sale of Goods | 694,956 | 731,031 |
| Rendering of services: | | |
| Poker Machine Takings & Gaming Revenue | 193,606 | 209,526 |
| Course & Cart Income and Membership Fees | 1,506,236 | 1,343,469 |
| Sale of Poker Machine Entitlements | - | 110,000 |
| | <u>2,394,798</u> | <u>2,394,026</u> |
| Other revenue: | | |
| Interest Received | 4,067 | 3,979 |
| Other Revenue | 99,494 | 109,708 |
| | <u>103,561</u> | <u>113,687</u> |
| Total revenue | <u>2,498,359</u> | <u>2,507,713</u> |
| 3 Auditor's Remuneration | | |
| Auditor's Remuneration | | |
| Audit & Review of Financial Reports | 12,550 | 12,500 |
| Other Services | 9,150 | 8,000 |
| | <u>21,700</u> | <u>20,500</u> |
| 4 Loss | | |
| Expenses | | |
| Cost of Sales | 294,370 | 303,121 |
| HP / Leasing Charges - Course | 5,504 | 4,914 |
| Depreciation - Poker Machines | 7,753 | 8,193 |
| Depreciation - Course Equipment & Improvements | 65,551 | 57,205 |
| Depreciation - Buildings | 35,779 | 35,779 |
| Depreciation - Furniture Fittings & Office Equipment | 30,724 | 31,774 |
| Depreciation of property, plant and equipment | <u>139,807</u> | <u>132,951</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|---|--------------------|--------------------|
| 5 Cash and Cash Equivalents | | |
| Current | | |
| Cash on Hand | 34,348 | 34,308 |
| Deposit at Call | 87,342 | 87,340 |
| Cash at Bank - Womens' Golf Sub Committee | 2,086 | 2,479 |
| Cash at Bank - St George Bank | 19,820 | 31,236 |
| Cash at Bank - Port Macquarie A/c | 1,385 | 6,270 |
| Cash at Bank - Express Saver A/c | 265,344 | 268,625 |
| Cash at Bank - Business Access A/c | 5,468 | 3,623 |
| | <u>415,793</u> | <u>433,881</u> |
| 6 Trade and Other Receivables | | |
| Current | | |
| Receivables | <u>19,310</u> | <u>2,789</u> |
| 7 Inventories | | |
| Current | | |
| At cost: | | |
| Stock on Hand - Bar | 27,885 | 36,242 |
| Stock on Hand - Course Materials | 10,459 | 5,340 |
| | <u>38,344</u> | <u>41,582</u> |
| 8 Other Assets | | |
| Current | | |
| Prepayments | <u>36,772</u> | <u>60,384</u> |
| 9 Property, Plant and Equipment | | |
| LAND AND BUILDINGS | | |
| Buildings & Course Improvements - at cost | 1,700,182 | 1,700,182 |
| Less accumulated depreciation | <u>(1,578,439)</u> | <u>(1,519,148)</u> |
| | 121,743 | 181,034 |
| Total Land and Buildings | <u>121,743</u> | <u>181,034</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|--|----------------|----------------|
| PLANT AND EQUIPMENT | | |
| Plant and Equipment: | | |
| At cost | 2,881,539 | 2,759,426 |
| Accumulated depreciation | (2,609,487) | (2,528,971) |
| | <u>272,052</u> | <u>230,455</u> |
| Total Plant and Equipment | <u>272,052</u> | <u>230,455</u> |
| Total Property, Plant and Equipment | <u>393,795</u> | <u>411,489</u> |

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

| | Leasehold Improvements \$ | Plant & Equipment \$ | Total \$ |
|----------------------------------|---------------------------------|----------------------------|----------------|
| Balance at 1 April 2016 | 240,325 | 302,616 | 542,941 |
| Additions | - | 1,500 | 1,500 |
| Disposals | - | (1) | (1) |
| Depreciation expense | (59,291) | (73,660) | (132,951) |
| Balance at 31 March 2017 | <u>181,034</u> | <u>230,455</u> | <u>411,489</u> |
| Additions | - | 122,113 | 122,113 |
| Depreciation expense | (59,291) | (80,516) | (139,807) |
| Carrying amount at 31 March 2018 | <u>121,743</u> | <u>272,052</u> | <u>393,795</u> |

10 Trade and Other Payables

Current

| | | |
|----------------------------|----------------|----------------|
| Trade Creditors & Accruals | <u>171,529</u> | <u>171,959</u> |
|----------------------------|----------------|----------------|

Financial liabilities at amortised cost classified as trade and other payables

Trade and other payables:

| | | |
|---|----------------|----------------|
| - Total current | 171,529 | 171,959 |
| - Total non-current | - | - |
| | <u>171,529</u> | <u>171,959</u> |
| Less Other payables | (50,658) | (69,915) |
| Financial liabilities as trade and other payables | <u>120,871</u> | <u>102,044</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|--|-----------------|-----------------|
| 11 Borrowings | | |
| Current | | |
| Hire Purchase Liability | 36,996 | 25,087 |
| Less: Unexpired Hire Purchase Liability | <u>(4,518)</u> | <u>(2,514)</u> |
| | <u>32,478</u> | <u>22,573</u> |
| Non-Current | | |
| Hire Purchase Liability | 59,142 | 27,931 |
| Less: Unexpired Hire Purchase Liability | <u>(5,079)</u> | <u>(1,293)</u> |
| | <u>54,063</u> | <u>26,638</u> |
| 12 Provisions | | |
| Current | | |
| Provision for Annual Leave | 70,895 | 88,107 |
| Provision for Long Service Leave | <u>69,507</u> | <u>40,269</u> |
| | <u>140,402</u> | <u>128,376</u> |
| Non-Current | | |
| Provision for Long Service Leave | <u>9,349</u> | <u>25,809</u> |
| 13 Other Liabilities | | |
| Current | | |
| Income in Advance | 41,685 | 68,795 |
| Subscriptions in Advance | <u>222,632</u> | <u>204,681</u> |
| | <u>264,317</u> | <u>273,476</u> |
| Non-Current | | |
| Subscriptions in Advance | 22,866 | 36,839 |
| Income in Advance | <u>5,000</u> | <u>25,000</u> |
| | <u>27,866</u> | <u>61,839</u> |
| 14 Retained Earnings | | |
| Retained earnings at the beginning of the financial year | 239,455 | 280,199 |
| Net loss attributable to members of the company | <u>(35,445)</u> | <u>(40,744)</u> |
| Retained earnings at the end of the financial year | <u>204,010</u> | <u>239,455</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|--|----------------|----------------|
| <hr/> | | |
| 15 Capital Hire Purchase (HP) and Leasing Commitments | | |
| Finance HP/Lease Commitments | | |
| Payable: | | |
| Not later than one year | 36,997 | 25,087 |
| Later than one year but not later than two years | 23,031 | 20,948 |
| Later than two years but not later than five years | 36,110 | 6,983 |
| Minimum lease payments | 96,138 | 53,018 |
| Less future finance charges | (9,597) | (3,807) |
| Total HP/lease liability | <u>86,541</u> | <u>49,211</u> |
| Operating Lease Commitments | | |
| Non-cancellable operating leases contracted for but not capitalised in the financial statements: | | |
| Payable: | | |
| Not later than one year | 104,654 | 101,606 |
| Later than one year but not later than two years | 107,794 | 104,654 |
| Later than two years but not later than than five years | 82,651 | 190,445 |
| Total operating lease liability | <u>295,099</u> | <u>396,705</u> |
| 16 Key Management Personnel | | |
| The totals of remuneration paid to key management personnel (KMP) of the company during the year are as follows: | | |
| Key management personnel remuneration | <u>303,534</u> | <u>398,025</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|---|----------------|----------------|
| 17 Cash Flow Information | | |
| a) Reconciliation of cash | | |
| Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: | | |
| Cash on Hand | 34,348 | 34,308 |
| Deposit at Call | 87,342 | 87,340 |
| Cash at Bank - Womens' Golf Sub Committee | 2,086 | 2,479 |
| Cash at Bank - St George Bank | 19,820 | 31,236 |
| Cash at Bank - Port Macquarie A/c | 1,385 | 6,270 |
| Cash at Bank - Express Saver A/c | 265,344 | 268,625 |
| Cash at Bank - Business Access A/c | 5,468 | 3,623 |
| | <u>415,793</u> | <u>433,881</u> |
| b) Reconciliation of Cashflow from Operations with profit after Income Tax | | |
| Operating profit (loss) after income tax | (35,445) | (40,744) |
| Adjustments: | | |
| Profit on sale of non-current assets | - | (110,000) |
| Loss on sale of non-current assets | - | 1 |
| Depreciation | 139,807 | 132,951 |
| Charges to provisions | (4,434) | 24,239 |
| Financing flows in operating profits | 5,504 | 4,914 |
| (Increase) Decrease in current inventories | 3,238 | 6,823 |
| (Increase) Decrease in current receivables | (16,521) | 20,132 |
| (Increase) Decrease in prepayments | 23,612 | (26,804) |
| Increase (Decrease) in trade creditors | (430) | (7,466) |
| Increase (Decrease) in income in advance | (43,132) | 81,713 |
| | <u>72,199</u> | <u>85,759</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 | 2017 |
|--|------|------|
| | \$ | \$ |

18 Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:

| | Note | 2018 \$ | 2017 \$ |
|------------------------------------|------|----------------|----------------|
| Financial Assets | | | |
| Cash and cash equivalents | 5 | 415,793 | 433,881 |
| Loans and receivables | 6 | 19,310 | 2,789 |
| Total Financial Assets | | <u>435,103</u> | <u>436,670</u> |
| Financial Liabilities | | | |
| Trade and other payables | 10 | 120,871 | 102,044 |
| HP / Lease liabilities | 11 | 86,541 | 49,211 |
| Total Financial Liabilities | | <u>207,412</u> | <u>151,255</u> |

The net fair value is equivalent to the carrying amount unless otherwise stated.

19 Company Details

The registered office of the company is:

Beverley Park Golf Club Limited, 87a Jubilee Avenue, Beverley Park.

The principal place of business is:

Beverley Park Golf Club Limited, 87a Jubilee Avenue, Beverley Park.

The principal activities of the company are licensed golf club.

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 | 2017 |
|--|------|------|
| | \$ | \$ |

20 Disclosure Requirements under Section 41J of the Registered Clubs Act

Core and Non-core Property

Section 41J of the Act defines core property as meaning any real property owned or occupied by a registered club that comprises:

- (a) the defined premises of the club; or
- (b) any facility provided by the club for use of its members and their guests; or
- (c) any other property declared, by resolution passed by a majority of the members present at a general meeting of the ordinary members of the club, to be core property of the club.

Non-core property is defined as meaning any real property owned or occupied by the club that is not core property.

The Directors consider the club's defined premises of Beverley Park Golf Club Limited, 87a Jubilee Avenue, Beverley Park. to be core property.

The Directors consider the club has no non-core property.

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 18 to 27, are in accordance with the Corporations Act 2001 including:
 - (a) giving a true and fair view of the company's financial position as at 31 March 2018 and of its performance as represented by the results of its operations and its 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 company 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.

Director:

F. Bates

Director:

D. Siely

Dated this 29th day of May 2018

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383**

Opinion

We have audited the accompanying financial report of Beverley Park Golf Club Limited (the company), which comprises the statement of financial position as at 31 March 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 notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of the company is in accordance with the Corporations Act 2001, including:

- (a) giving a true and fair view of the company's financial position as at 31 March 2018 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Regulations 2001.

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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383**

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the financial report 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 Australian Accounting Standards - Reduced Disclosure Requirements and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. Our 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 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, we exercise professional judgement and maintain professional scepticism throughout the audit.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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. 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383**

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We conclude on the appropriateness of the directors' 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 company'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 company to cease to continue as a going concern.

We 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.

We obtain sufficient appropriate audit evidence regarding the financial information of the company to express an opinion on the financial report.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Maher Partners Assurance Pty Limited



Jason Maher

Taren Point

Dated this 29th day of May 2018

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383**

**Auditor's Disclaimer to the Members
For the year ended 31 March 2018**

The additional data presented in the Profit & Loss Statement and Trading accounts is in accordance with the books and records of the Beverley Park Golf Club Limited (our client) which have been subjected to the auditing procedures applied in the statutory audit of the company for the year ended 31 March 2018. It will be appreciated that the statutory audit did not cover all details of the financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

Name of Firm: Maher Partners Assurance Pty Limited
Chartered Accountants

Name of Principal: 
Jason Maher

Address: Taren Point

Dated this 29th day of May 2018

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|--|----------------|----------------|
| INCOME | | |
| Bar Trading Account | 127,976 | 168,049 |
| Poker Machine Revenue Account | 143,591 | 266,055 |
| Course Income & Expenditure Account | (32,758) | (105,514) |
| TAB Trading Account | (5,436) | (10,409) |
| Keno Revenue Account | 8,292 | 8,088 |
| Golf Cart Income & Expenditure Account | 108,866 | 58,524 |
| Subscriptions - Social | 2,560 | 2,890 |
| Subscriptions - Members | 431,692 | 413,861 |
| | <u>784,783</u> | <u>801,544</u> |
| OTHER INCOME | | |
| Other Income | 41,923 | 46,093 |
| Advertising & Sponsorship Income | 23,412 | 33,903 |
| Interest Received | 4,067 | 3,979 |
| Commissions Received | 3,996 | 4,170 |
| Raffle Income | 30,163 | 25,542 |
| | <u>103,561</u> | <u>113,687</u> |
| | <u>888,344</u> | <u>915,231</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|--|-----------------|-----------------|
| EXPENSES | | |
| Advertising | 25,710 | 20,098 |
| Auditor's Remuneration | 21,700 | 20,500 |
| Bank Fees & Government Charges | 9,457 | 8,914 |
| Bathrooms & Lockers | 7,173 | 7,517 |
| Cleaning & waste removal | 54,595 | 54,929 |
| Competitions | 100,020 | 92,656 |
| Depreciation - Buildings | 35,779 | 35,779 |
| Depreciation - Furniture Fittings & Office Equipment | 30,724 | 31,774 |
| Donations | 4,082 | 4,420 |
| Electricity | 68,661 | 48,509 |
| Entertainment, Functions & Meetings | 22,053 | 74,297 |
| Foxtel subscription | 21,255 | 21,642 |
| General Expenses | (531) | 1,592 |
| Insurance | 32,584 | 27,702 |
| Leasehold Charges - Clubhouse | 26,121 | 25,562 |
| Kitchen Expenses | 20,264 | 11,598 |
| Member Loyalty Bonus | 27,950 | 27,950 |
| Printing, Postages & Stationery | 25,191 | 26,864 |
| Raffles | 46,734 | 48,889 |
| Rates & Taxes | 3,531 | 3,953 |
| Repairs & Maintenance | 77,422 | 80,045 |
| Representation | 11,507 | 12,125 |
| Salaries & Wages | 193,429 | 200,378 |
| Other Employee Benefits | 16,836 | 26,845 |
| Security & fire prevention | 10,493 | 13,127 |
| Staff Training, Uniforms & Support | 2,088 | 4,505 |
| Subscriptions | 12,198 | 5,324 |
| Telephone | 10,911 | 10,079 |
| Travelling Expenses | 5,852 | 8,402 |
| | 923,789 | 955,975 |
| Loss from ordinary activities | <u>(35,445)</u> | <u>(40,744)</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|------------------------------------|------------|------------|
| BAR TRADING ACCOUNT | | |
| Bar Sales | 694,956 | 731,031 |
| Less: Cost of Goods Sold | | |
| Opening Inventory | 36,243 | 31,631 |
| Purchases | 286,013 | 307,733 |
| Closing Inventory | (27,886) | (36,243) |
| | 294,370 | 303,121 |
| Gross Profit from Trading | 400,586 | 427,910 |
| Less: Direct Costs | | |
| Indirect Supplies | 13,698 | 18,355 |
| Promotional Expenses | 1,834 | 2,206 |
| Cleaning | 3,600 | 3,600 |
| Repairs & Maintenance | 12,392 | 7,595 |
| Stocktaking | 4,440 | 4,320 |
| Staff Training, Uniforms & Support | 1,427 | 1,136 |
| Salaries & Wages | 211,860 | 195,892 |
| Other Employee Benefits | 23,359 | 26,757 |
| | 272,610 | 259,861 |
| Net Profit from Trading | 127,976 | 168,049 |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|--------------------------------------|----------------|----------------|
| POKER MACHINE REVENUE ACCOUNT | | |
| Net Poker Machine Takings | 164,662 | 183,917 |
| Profit on Sale of Entitlements | - | 110,000 |
| | <u>164,662</u> | <u>293,917</u> |
| Less: Direct Costs | | |
| Depreciation - Poker Machines | 7,753 | 8,193 |
| Central Monitoring | 7,374 | 9,454 |
| Repairs & Maintenance | 5,944 | 10,215 |
| | <u>21,071</u> | <u>27,862</u> |
| Net Profit from Trading | <u>143,591</u> | <u>266,055</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|--|-----------------|------------------|
| COURSE INCOME & EXPENDITURE ACCOUNT | | |
| Green Fees | 741,602 | 695,641 |
| Water Levies | 54,469 | 19,492 |
| Government Grants & Fundraising | 34,769 | 11,667 |
| Competitions | 91,205 | 81,059 |
| | <u>922,045</u> | <u>807,859</u> |
| Less: Direct Costs | | |
| Depreciation - Course Equipment & Improvements | 65,551 | 57,205 |
| Insurance | 59,839 | 40,082 |
| Light & Power | 7,469 | 5,320 |
| HP / Leasing Charges - Course | 5,504 | 4,914 |
| Leasehold Charges - Course | 29,472 | 11,570 |
| Promotions, Printing & Stationery | 5,994 | 5,415 |
| Professional's Costs | 72,234 | 67,721 |
| Water - Incl. Bore | 95,196 | 100,707 |
| Repairs & Maintenance | 197,217 | 205,293 |
| Rates & Taxes | 20,722 | 17,991 |
| Staff Training, Uniforms & Support | (721) | 1,244 |
| Telephone | 4,452 | 4,036 |
| Salaries & Wages | 357,349 | 341,880 |
| Other Employee Benefits | 34,525 | 49,995 |
| | <u>954,803</u> | <u>913,373</u> |
| Net Loss from Trading | <u>(32,758)</u> | <u>(105,514)</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|------------------------------|----------------|-----------------|
| TAB TRADING ACCOUNT | | |
| Commissions Received | 13,161 | 9,731 |
| Sky Channel Rebate | 6,000 | 6,000 |
| | <u>19,161</u> | <u>15,731</u> |
| Less: Direct Costs | | |
| Terminal Expenses | 4,995 | 7,950 |
| Sky Channel | 19,299 | 18,144 |
| Repairs & Maintenance | 303 | 46 |
| | <u>24,597</u> | <u>26,140</u> |
| Net Loss from Trading | <u>(5,436)</u> | <u>(10,409)</u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|--------------------------------|---------------------|---------------------|
| <hr/> | | |
| KENO REVENUE ACCOUNT | | |
| Commissions Received | <u>9,783</u> | <u>9,878</u> |
| Less: Direct Costs | | |
| Printing & Stationery | 18 | 290 |
| Repairs & Maintenance | <u>1,473</u> | <u>1,500</u> |
| | <u>1,491</u> | <u>1,790</u> |
| Net Profit from Trading | <u><u>8,292</u></u> | <u><u>8,088</u></u> |

BEVERLEY PARK GOLF CLUB LIMITED
ABN: 60 000 051 383

DEPARTMENTAL TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

| | 2018 \$ | 2017 \$ |
|---|-----------------------|----------------------|
| GOLF CART INCOME & EXPENDITURE ACCOUNT | | |
| Cart Hire | <u>149,939</u> | <u>118,859</u> |
| Less: Direct Costs | | |
| Commission | 35,299 | 29,549 |
| Repairs & Maintenance | <u>5,774</u> | <u>30,786</u> |
| | <u>41,073</u> | <u>60,335</u> |
| Net Profit from Trading | <u><u>108,866</u></u> | <u><u>58,524</u></u> |

Honour Board 2017-2018

APRIL 17

| | |
|-------------------------|-----------------------------------|
| St George Trophy | Stephen Coughlan |
| Men's Monthly - A Grade | Scott Williams |
| Men's Monthly - B Grade | Dan Siely |
| Men's Monthly - C Grade | Claude Vella |
| Womens Medal Div 1 | Deanne Bratton |
| Womens Medal Div 2 | Chris Newman |
| Womens Medal Div 3 | Patricie Ibister |
| Women's Medal - Weekend | Barabara Foy |
| Easter Bowl | Brodie Smith & Tanya Smith |
| Cusick Shield | Colin Whitehead & Robyn Whitehead |

MAY 17

| | |
|-------------------------|---------------------------------|
| Men's Monthly - A Grade | Danny Scott |
| Men's Monthly - B Grade | Jesse Agostinho |
| Men's Monthly - C Grade | Nicholas Delfendahl |
| Bpgc Handicap | Paul Higgins |
| Womens Medal Div 1 | Cheryl McEneaney |
| Womens Medal Div 2 | Robyn Morrisson |
| Womens Medal Div 3 | Merryn Smith |
| Women's Medal - Weekend | Kim Bryant |
| Womens Div 1 Foursomes | Paula Chalmers & Carol McDonald |
| Womens Div 2 Foursomes | Robyn Aitkin & Phyllis Livanos |
| Womens Div 3 Foursomes | Trish McCabe & Margaret Hull |

JUNE 17

| | |
|-------------------------|------------------------------|
| Men's Monthly - A Grade | Paul Keegan |
| Men's Monthly - B Grade | Brett Hammond |
| Men's Monthly - C Grade | Paul Byrnes |
| Junior Championships | Troy Schulz |
| Foundation Members | Spiro Patapis |
| Womens Medal Div 1 | Linda Rolfe |
| Womens Medal Div 2 | Phyllis Livanos |
| Womens Medal Div 3 | Robyn Whitehead |
| Women's Medal - Weekend | Patricia Wilson |
| Winter Plate | Michael Holt & Debbie Hilton |

JULY 17

| | |
|---------------------------------|--------------------------------|
| Men's Monthly - A Grade | Matthew Millar |
| Men's Monthly - B Grade | John Marriott |
| Men's Monthly - C Grade | Kevin Wright |
| Womens Medal Div 1 | Kim Bryant |
| Womens Medal Div 2 | Patricia Ferguson |
| Womens Medal Div 3 | Lenore Clark |
| Club Foursomes Championships | Adam Brown & Scott Williams |
| B Grade Foursomes Championships | Ray Dymock & Tom Martin |
| C Grade Foursomes Championships | Leslie Byrne & Peter Golsby |
| Mixed Foursomes Championships | Graham Gallagher & Simoe Golik |
| Walk In The Park | Brodie Smith & Kim Bryant |

AUGUST 17

| | |
|-------------------------|----------------------------------|
| Men's Monthly - A Grade | Gary Field |
| Men's Monthly - B Grade | Dan Siely |
| Men's Monthly - C Grade | Peter Golsby |
| Gold Medal Men | George Pardi |
| J.h.mostyn Shield | Anothony O'Sullivan & Jon Shaw |
| 4 Ball Knockout | Patricia Wilson & Carol McDonald |
| Womens Medal Weekend | Patricia Wilson |

SEPTEMBER 17

| | |
|-------------------------|--------------|
| Men's Monthly - A Grade | Adam Brown |
| Men's Monthly - B Grade | Adam Graham |
| Men's Monthly - C Grade | George Pardi |
| Jubilee Salver | Lynne Toomey |
| Gold Medal Women | Anne Toy |

OCTOBER 17

| | |
|-------------------------|----------------|
| Men's Monthly - A Grade | Darren Beck |
| Men's Monthly - B Grade | James Carter |
| Men's Monthly - C Grade | George Pardi |
| Men's Club Champion | Brendan Bull |
| Men's B Grade Champion | Ian Thompson |
| Men's C Grade Champion | George Xenos |
| Womens Club Champion | Paula Chalmers |
| Womens Div 2 Champion | Glennys Button |
| Womens Div 3 Champion | Norma Hansen |
| Senior Club Champion | Kevin Rae |
| Senior B Champion | James Carter |
| Senior C Champion | George Xenos |

NOVEMBER 17

| | |
|-----------------------------------|----------------------------------|
| Men's Monthly - A Grade | Cade Smith |
| Men's Monthly - B Grade | Ashley Smith |
| Men's Monthly - C Grade | Greg Whalan |
| Geoff Sharpe Trophy | Ashley Smith |
| Les "Stumpy" Turner Centenary Cup | Allan England & Graham Gallagher |

DECEMBER 17

| | |
|-------------------------|-----------------|
| Men's Monthly - A Grade | Leonard Selems |
| Men's Monthly - B Grade | Chris Pearson |
| Men's Monthly - C Grade | Gilbert Baird |
| Allan Doc Fraser Trophy | Peter Calantzis |

JANUARY 18

| | |
|-------------------------|-----------------------------|
| Men's Monthly - A Grade | Graham Gallagher |
| Men's Monthly - B Grade | Herman Raju |
| Men's Monthly - C Grade | Tony Bowring |
| Cock O Walk | Rick Bonham & Bret Shanahan |
| Close Cup | Not Played |

FEBRUARY 18

| | |
|-------------------------------|--------------------------------------|
| Men's Monthly - A Grade | Wade Bollard |
| Men's Monthly - B Grade | Michael Lawford |
| Men's Monthly - C Grade | Alan Brooke |
| Bill Mcwilliam Trophy - Men | Warren Emmerick |
| Bill Mcwilliam Trophy - Women | Merryn Smith |
| Womens Medal Div 1 | Playoff Barbara Foy & Glennys Button |
| Womens Medal Div 2 | Patricia Suttor |
| Womens Medal Div 3 | Suzanne Burgess |
| Women's Medal - Weekend | Abbey Bull |

MARCH 18

| | |
|-------------------------|---|
| Men's Monthly - A Grade | Lachlan Wilson |
| Men's Monthly - B Grade | Stuart Grant |
| Men's Monthly - C Grade | Claude Vella |
| Womens Medal Div 1 | Christine Gray |
| Womens Medal Div 2 | Kim Barclay |
| Womens Medal Div 3 | Diane Evans |
| Women's Medal - Weekend | Playoff Cheryl McEanearney & Robyn Morrison |

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