



Mansfield Golf Club Inc.
108th Annual Report 2018

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**PRESIDENT
CAPTAIN
TREASURER**

Marion Sargeant
Kevin Jacobs
Robin Mudge

COMMITTEE

Charlie Heath
Nicki Cooper
David McKenzie
Damien Ryan

**GENERAL MANAGER &
CLUB SECRETARY**

Christopher J Anderson

**COURSE SUPERINTENDENT
GOLF OPERATIONS MANAGER**

Tony Cooksey
Daniel Robertson

Mansfield Golf Club Incorporated

Registered Number: A11120G

Australian Business Number 29 429 717 235

Phone: 03 5775 2628 **Fax:** 03 5775 1522

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Trophy Winners 2017/18

July/December 2017

Club Champion	Oliver Shaw
Ladies Champion	Gayle Wells
B Grade Champion (men)	Shaun Wade
B Grade Champion (ladies)	Sam Bailey
C Grade Champion (men)	Nick Siperki
C Grade Champion (ladies)	Marion Sargeant
D Grade Champion (men)	Peter Dolling
D Grade Champion (ladies)	Anne Watkins
A Grade Matchplay (men)	Rod Sargent
B Grade Matchplay (men)	Geoff Brown
C Grade Matchplay (men)	William Parsons
D Grade Matchplay (men)	Laurie Harcus
Founders Trophy	Oliver Shaw
J.G Smith Memorial	Oliver Shaw
Veterans 55-64yrs	Steve McMahon
Super Veterans 65-74yrs	Robin Pratt
Grimwade Cup 75+yrs	Peter Dolling
AG Redfern Medal of Medals	Brendon Egan
Ladies Medal of Medals	Sheryl Sargent
JD Perks Scratch	Rod Sargent
Best net Club Champs (ladies)	Sam Bailey

January/June 2018

Bill Reardon Memorial Men	Ben Millott
Bill Reardon Memorial Ladies	Linda Terry
KJ Evans Championship Scratch Men	Mark Bettany & Tony Crawford
KJ Evans Championship Scratch Lady	Sue Parsons & Gayle Wells
Glen Foursomes	Kane Blunt & Donna Sedgman
Father & Son 4 Ball	Keith & Ben Millott
Family Team 4 Ball	Sheryl & Aaron Sargent
J.D Neely Singles	Jarrold Heath
J.Nolan Fourball	Mark & Oliver Pearson
Summer Cup	Don Clutterbuck
Captains Trophy	Rod Sargent
J.N Pickering	Rod Sargent
Eclectic Division 1	Tony Pridham
Eclectic Division 2	John Gilson

Holes in One

09/06/2018 Rod Sargent 3rd Hole

Notice of Annual General Meeting

Notice is hereby given that the 108th Annual General Meeting of the Mansfield Golf Club Inc. will be held at the Clubhouse (24 Kidston Parade, Mansfield, VIC) on Sunday 25th November 2018, starting at 11am.

The ordinary business of the meeting will be:

- Apologies
- Confirmation of the Minutes of the 107th Annual General Meeting
- Receive the report from the Board of Management upon transactions of the Association during the preceding financial year.
- Receive and consider the audited Financial Statements including the Auditors report submitted by the Club to Members in accordance with part 7 of the Act.
- Fixation of Subscriptions and Fees for the year ended 30th June 2020.
- Election of Office Bearers and Ordinary Members of the board:
 - President
 - Captain
 - Treasurer
 - Two (2) Board Members

Term of Office– Office Bearers Twelve Months, Board Member Two Years

The following is a list of all nominees for Office Bearer and Board vacancies for 2018/2019, received in accordance with the Rules of the Club.

As the number of nominees is more than the number of vacant positions an election for the position of Treasurer will be conducted. Members have the choice of voting personally at the Annual General Meeting or by Proxy. A form of Appointment of Proxy is enclosed herewith should you decide to vote that way.

President	– Nominee - Mrs. Nicole Coffey
Treasurer	– Nominee - Mr. Robin Mudge
	– Nominee - Mr. Maurice Walsh
Captain	– Nominee – Mr. Phillip Conway
Board Member	– Nominee – Mr. Charles Heath
Board Member	– Nominee – Mrs. Marion Sargeant

Only persons elected to the General Body of Members have the right to elect officers and Board positions to manage the business and affairs of the club.

Any further business of which due notice is given.

Written notice of such further business must be in the hands of the Club Secretary at least 7 clear days before the meeting.

Chris Anderson

General Manager & Secretary

23rd October 2018

by authority of the Mansfield Golf Club Board of Management

2017 Annual General Meeting Minutes

Mansfield Golf Club 107th Annual General Meeting Minutes
Sunday 21st January 2018 - 11am
24 Kidston Parade, MANSFIELD, VIC 3722

- 1. Welcome:** Club General Manager Mr. Chris Anderson welcomed 37 members to the meeting before welcoming Club President Marion Sargeant to address members.
- Chairperson:** President Mrs. Marion Sargeant addressed the members. Attendance was checked to ensure a quorum was present before declaring the 107th AGM of the Mansfield Golf Club open at 11:05am.
- 2. Apologies:** Apologies were called for, with Peter & Anita Sargeant having submitted their apology prior to the meeting.
The following apologies were announced from the floor:
Gary Johnson
Andrea Marsden
Anne Watkins
Judy Campbell
Jean Cameron
Patsy Smiles
Millie Cumming
Geoff Payne
- 3. Minutes:** James Mitchell moved for the minutes of the 2016 AGM be taken as read. This motion was seconded by Dawn Breadon and was carried.
- 4. Reports** Marion read a report to members of the significant activities and undertakings of the Club over the previous year, including praising the member volunteers who helped maintain the golf course and clubhouse surrounds, whilst also praising the Club's course staff.
Marion also made note of Club members who passed away in 2017. Thanks, was given to former Club Captain Brad Grant on his involvement with the Board in 2017.
- 5. Financials** **Receive the 107th Financial Statements:**
Club Treasurer Robin Mudge addressed the members and presented the 2017 financial reports and auditor's report on behalf of the Board, as included in the Club's 2017 Annual Report. Rob made special note of the Club's upcoming financial situation relative to the upcoming 2022-32 gaming license contract, valued at \$726k.
Rob provided an update on the financial performance of the club since June 2017, noting improvements in Bar & Gaming revenue, and an increase in overall expenses. He concluded by stating that the Club is in a healthy position and made note of current master plans being undertaken with the Clubhouse and Golf Course.
Rob moved that the 2017 audited financial accounts, including the auditor's report be received. This motion was seconded by Marion Mitchell and was carried.

2017 Annual General Meeting Minutes

6. Election of Office Bearers and Committee:

Marion Sargeant again addressed the meeting and noted that she had failed to move that the 2017 annual report be received. Subsequently, Marion moved for the 2017 annual report to be received. The motion was seconded by Bill Parsons and was carried.

Marion then announced that all expiring & retiring office bearer and Board member positions be declared vacant & open.

The following positions were declared vacant and open:

Club President	Term – One Year
Captain	Term – One Year
Treasurer	Term – One Year
Board Members(2)	Term – Two Years

Marion announced that the following persons were properly proposed for election in accordance with the Rule of the Club:

President	– Mrs Marion Sargeant
Captain	– Mr Kevin Jacobs
Treasurer	– Mr Robin Mudge
Board Members	– Mr David MacKenzie
	– Mr Damien Ryan

As the number of nominations received for all open positions is the same as the number of positions vacant, Marion declared all persons nominated, duly elected. She wished the 2018 Board all the best.

Fixation of Subscriptions for 2017/2018:

Subscriptions: Marion announced that Club rules provide for annual Ordinary Member subscriptions to be fixed by Members in General Meeting with annual subscriptions for other categories fixed by percentages of the subscription payable by Ordinary Members.

Membership subscription values for 2018-19 are to be raised by the change in the 'All Groups – Melbourne CPI' for the 12-month period to September 2017 which was 2.2%

Estimated subscription values for 2018-19:

(Excluding GST, levies, insurance, district, state or national golf association fees)

Ordinary	\$368
Country	\$280
Intermediate	\$297
Restricted	\$225
18-25	\$119
U18	\$70
Non Playing	\$95
Gaming	\$5

Maurie Walsh moved that the subscription values be adopted for 2018/19. This motion was seconded by Glenis Skinner and was carried by a majority show of hands.

2017 Annual General Meeting Minutes

Other Items of Business:

Marion announced that there were no items of business received on notice.

General Business:

Marion opened the meeting up to the floor to raise any items of business without notice where the Board will endeavour to answer them or take them on notice as the case may be.

Michael Aistrope addressed the meeting and asked for the Board to reconsider the recent change to the Club's cart policy, in particular the \$250 annual fee. Michael requested that the Board look at the policy from the view of members using carts, where the majority predominantly have some form of injury or ailment and need the use of the cart. He suggested a \$75 fee would be acceptable. Marion expressed that the change in policy was not an ad-hoc decision, with due consideration given to all positions. Robin Mudge announced that there was an economic decision made due to the increased number of carts projected to be on the course with improvements needed to be made to cart paths to prevent times where carts are banned from the course due to wet conditions.

James Mitchell then addressed the meeting, where he concurred with Michael's position, citing that many Clubs in the general vicinity of Mansfield did not have any private cart fees.

Marion advised members that the Board would take all of the information provided on notice and the Board will give due consideration to the policy and will respond to members.

Bill Parsons addressed the Board, expressing that he believed that there is no continuity of management on the Board with there not being a Vice-President. Bill expressed that it was essential for a Vice-President to be a member of the Board to provide continuity to the role President.

Marion thanked Bill for his question, responding that the item will be raised by the Board.

Meeting close

With no further questions from the floor, Marion called the meeting to close at 11:31am

Board of Management Report

The Board of Management has pleasure in submitting its report for the year ended 30th June 2018

Club's Principle Role

Mansfield Golf Club is an incorporated association operating golfing facilities, a Full Club liquor license, and venue operators' license (gaming) for the benefit of Members, their guests and authorized visitors.

The Board has self-assessed the Club as being a non-profit sporting club so defined under taxation law, with surplus funds used to provide, promote and encourage the game of golf. No significant change in the nature of these activities has taken place in the past 12 months.

Net Operating Result

The net profit & loss surplus on operations for the year 2017/18 amounted to \$339,193.94. No provision for income tax was necessary.

Board Member Interests

No Board member has received, or become entitled to receive any emolument or other benefit by reason of election to the Board.

Board Elections

All office bearer positions, and two Board positions shall be declared vacant at the Annual General Meeting.

Nominations for Office Bearer and Board vacancies close (at least) 30 days prior to this year's Annual General Meeting in accordance with the rules of the Club. A list of nominees received in accordance with the rules of the Club is enclosed herein.

Important Notice to Members

Club Members are required by law to obtain the consent of the Victorian Casino Gaming & Liquor Authority as an Approved Individual, prior to acting as an Office Bearer of the Club or as a Board member of the Club.

Board of Management

The Board for the year 2017/2018 comprised:



President Marion Sargeant	Captain Kevin Jacobs	Treasurer Robin Mudge	Committee Charles Heath	Committee Nicki Cooper	Committee David McKenzie	Committee Damien Ryan
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President's Report

It is with pleasure that I present the 2018 President's Report for the Mansfield Golf Club.

The Board members have continued to work closely with the General Manager, Chris Anderson, to develop and implement new policies and to improve the infrastructure of the club in accordance with the Strategic Plan 2020 in order to secure the long-term future of the Club. The sub-committee responsible for the development of the Course Master Plan worked with consultant Paul Reeves of Pacific Coast Design to successfully complete the plan and following a presentation to members in March, the plan was endorsed and approved by the Board. The plan provides a template for the future development of the course over the next few years.

The other significant design and development project is the Clubhouse Master Plan. The sub-committee appointed by the Board has been working in partnership with hospitality architectural design firm, Round6 Architects, to investigate ways the Club can better utilize and possibly expand its Clubhouse facility to cater for a great number of events and to modernize the décor and ageing furniture whilst maintaining a balance with the restaurant and club member's area. The project is in the design and planning stages, with anticipation that plans can be developed for financial consideration over the coming months. Members will be presented with concept plans in due course and have an opportunity to comment before there is Board approval to proceed.

Throughout the year the sub-committees have worked hard, carried out their roles to keep the Golf Club running smoothly and reported back to the Board with their recommendations and activities. These sub-committees

include: Finance, Match, Marketing, House and Hospitality and Human Resources. Many thanks to all those who represented the club's interests on the sub-committees. Once again, I would like to recognise the work and achievements of the Ladies' Committee led by their President Glenis Skinner, Captain Linda Terry and Vice-Captain Nikki Coffey. These ladies and their committee play a significant role to ensure that ladies' golf and representation in the North-East region remains strong. I would also like to congratulate Phil Conway on his nomination and appointment as President of the newly amalgamated NEDGA which is now a single entity representing affiliated golf clubs in the North East for both Men's and Ladies' golf.

This year we welcomed Blair St. Anne to assist Golf Operations Manager, Daniel Robertson, in the Golf Shop. Blair is popular with the members and both he and Dan have continued to provide an excellent service to members and patrons to the club. Coming into Spring our golf course is in magnificent condition due to the amazing expertise and dedication of our Superintendent Tony Cooksey and his team. Congratulations to Jeremy Veneman who recently completed his apprenticeship in Sports Turf Management with the club.



Marion Sargeant

The Golf Club could not function successfully without the contribution of our member volunteers. I cannot mention all by name but I would like to thank those who have helped out on the course, the gardens, on special occasions, in the pro shop and regularly at the Friday night draw. "Club Spirit" is an important element in the growth and popularity of any club and at Mansfield Golf Club it is alive and well.

Thank you to the Bar and Gaming staff for their service to members and guests during the year. Thanks also to Mingo and his team for successfully taking on the restaurant at short notice in November 2017. Mingo's popularity and reputation followed him to the club. There is no doubt that he made an immediate impact in creating a welcoming environment with quality food and service resulting in increased patronage and benefits to the club.

During the year the Board endorsed the Marketing Committee's 'Community Partnership Program' initiative offering funds to community organisations and sporting clubs who were encouraged to use the club for meetings and functions. \$12,000 was allocated and shared between Mansfield

Football/Netball Club, Mansfield Pony Club, Delatite Cricket Club, Bonnie Doon & District Service Club, Mansfield Rotary Club, SES and the Ambulance Auxiliary.

Thank you to all our sponsors for their support during the year.

Many golf clubs in both metropolitan and country areas are experiencing a decrease in membership. Maintaining and preferably increasing the financial membership of our club is vital to its success. The National attrition rate is slightly more than the attraction rate of new members to clubs.

However, in Mansfield with a growing population and obvious expansion of residential areas we are well placed to grow our club. I urge all members to actively network with family and friends to

encourage them to join our wonderful golf club to enjoy the game of golf and the social interaction it provides. The Golf Club has received notice from the Victorian Minister for Consumer Affairs Gaming and Liquor confirming the allocation of gaming machine entitlements for 2022-2032. The number of entitlements accounted for in the minister's agreement are equal to the number of entitlements which the Club requested in its original submission of the Entitlement offer Deed Poll to the Minister in February 2018. i.e. 40 entitlements.

Thank you to Chris Anderson for his work in securing this very important agreement which will ensure the financial security of the Club at least through to 2032. I would like to express my appreciation to our Treasurer, Rob Mudge, for his oversight of the Club's finances and his dedication to this role. The Club is in a healthy financial position. I would also like to thank the other Board members Kevin Jacobs, Nicki Cooper, Charlie Heath, Damien Ryan and David McKenzie for their time invested on behalf of the members and for being available to deal with issues outside of the regular monthly meetings.

The Board members bring with them a range of skills and experience which are a valuable asset to the Club. Special thanks to Nicki Cooper who will not be nominating for another term on the Board. Nicki has contributed consistently in her port-folio of Course & Match and more recently took on the position of Chair of the Marketing Committee as an extra challenge.

The Trivia Night, which Nicki organised, was a huge success and raised funds to contribute to hosting a sponsors' golf day which is currently in the planning stages. Thank you to Kevin Jacobs (Club Captain) who finishes his term this year. Thanks also to our General Manager, Chris Anderson, who continues to strive for successful outcomes for the Mansfield Golf Club.

I would like to acknowledge the passing of members and past members of the Golf Club: Keith Embleton, Laurie Cripps, Graham Burnell, Hendrik Bastek (a well-known character around the club), Norma Buckland (who made a significant contribution to ladies' golf in earlier years), Ian Cumming and Tony Sargeant.

It has been a privilege to serve the club over the three years I have been President. I am confident the club will be well served with the leadership of the incoming President and wish them well in the role. Best wishes to everyone for Christmas and happy golfing in the New Year.

Marion Sargeant
Club President



Ladies Pennant players were presented with their 2018 Division 3 Pennant Flag after a successful season

From L Sheryl Sargent, Shelley Comerford, Lyn Poulson & Linda Terry.

Club Captain's Report

Having been a member of the Mansfield Golf Club for approx. 35 years, I have thoroughly enjoyed this year as Club Captain. Having served as Vice-Captain for four years this year has been very interesting.

2017/18 has been a successful year for the golf club. We have gained quite a few new members and the current board are working hard to introduce more new members to the club.

Club Professional Dan Robertson has tried his hardest, instigating programs to get juniors interested in the game but golf in general is struggling to get young people committed. Wednesday night golf has been a huge success but whether or not this relates to future participation remains to be seen.

Special thanks go to the club's Greens Staff of Tony Cooksey, Kane Blunt, Jeremy Veneman and Alistair Bennet who continue to do an outstanding job. I would also like to thank those members who chip in on a volunteer basis to assist in general maintenance of the course and special projects. I am always seeing Laurie Harcus patrolling the fairways with his poison spray attacking the weeds popping up on the fairways. Well done to all.

The Gold Course continued to be a huge success with participation from our honoured and venerable members producing some hard fought rivalries.

Mansfield Golf Club men fielded one scratch pennant team and one handicap pennant team this year. Whilst the scratch team tried valiantly to make the final of their Division, unfortunately they fell at the final hurdle. The handicap team of Phil Conway, Shaun Wade, Steve Chisholm, Bob Cullen and Laurie Harcus defeated Tarrawingee 3/2 to win the final. The extra support of Rob Fankhauser cannot be forgotten.

The 16th hole is now improving as it matures and is also starting to show some hidden borrow. The alterations planned to the front of the green will also enhance the hole.

We had Pacific Coast Design survey the course to indicate to the club what minor changes could be instigated to improve the course layout and safety.

Following the report and members information night, the club has decided to implement the majority of the improvements suggested.

The first of these improvements will be the revamping of the fourteenth green, which will start in November.

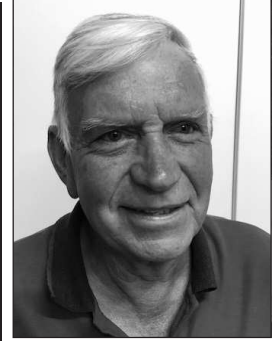
I would also like to congratulate the major winners for the year. Ollie Shaw is this year's Club Champion with Shaun Wade taking out B Grade quite convincingly, Nick Siperki C Grade and Peter Dolling D Grade. Ollie Shaw was also our leading junior this year.

Thank you to Vice Captains David Octigan and Phil Conway for their passionate input and who, along with Dan Robertson and Chris Anderson have had a big impact regarding events at the club.

I would also like to thank Geoff Brown and Martin Slack for their continued effort with the Veterans program for Mansfield Golf Club.

In conclusion I would also like to thank the Match Committee and General Committee Boards for creating an environment in which all members' voices were treated equally and respectfully, with the resultant outcomes being solely for the benefit and ongoing success of the Mansfield Golf Club.

Kevin Jacobs
Club Captain



Kevin Jacobs



Glenis Skinner

Lady President's Report

This has been another good year for our lady members where we have all enjoyed the fellowship engendered through the game of golf, and with co-operation and teamwork from all, we have had successful and enjoyable events. The ladies are ever willing to donate goods for hampers, cook cakes when required, do lots of little jobs and there is always a talented volunteer when some special expertise is required.

On Open Day we invited past players to catch up, and those showing an interest in the game, to join us for a game and lunch, with everyone enjoying the opportunity to reconnect or play the course.

Our Mansfield Bowl is the event of the year, with great teamwork and working to a schedule being the key to running this successful day and making it a congenial occasion for the visiting players, who continue to enjoy the biscuits made by Millie Cumming for these past 19 years. This calendar event was once again generously sponsored by Anne Blampied from Leading Appliances.

Our Monthly Medals also enjoy the sponsorship of other local businesses for which we give our thanks and support.

For the past 29 years, Anne Watkins has steered the annual money raising hamper raffle. All the tickets were sold, netting \$707, with the lucky winners drawn on our Cancer Bowl Day. The 3 putt penalty levy totaled \$563 and on our allotted Bingo Night, we raised another \$550, taking our total donation to the Cancer Council for research to \$1820. Another worthy sum to honour those we have lost to cancer.

A thank you to all the committee members for they have given their time, given help and support, worked through issues with tempered discussion, organised events and done what ever has been required to make our busy golf life enjoyable. Our Captain, Linda Terry has the serious demanding job, but still leads the players along their golfing journey with a dash of humour.

Secretary, Marion Mitchell, keeps everyone informed and has taken on the role of reporting game results to The Courier since long time reporter Wendy Hunt has taken a break. The fresh flowers, more often than not, gathered by Lesley Anderson from her garden are appreciated.

At the Championships dinner and Christmas lunch, the ladies have the opportunity to dress to a theme and celebrate the year's achievements in an atmosphere of conviviality. Premier League winners are announced, and someone will have the dubious honour of taking home the putting trophy.

We congratulate the winners and thank everyone associated with the club for carrying out their role with diligence.

**Glenis Skinner
Lady President**

Lady Captain's Report

I look back on my second year as Ladies Captain with great pleasure as I recall so many achievements and high points for our lady golfers!

We kicked off the year taking out the 4BBB Summer Pennant series, finishing on top after the home and away rounds. This was followed up with a very exciting win over Yarrowonga for our Div. 2 players in their NEDLGA Pennant final, to have them bring home the flag. Our Div. 1 and Div. 3 teams also put in great effort in their divisions, travelling widely, enduring scratch pennant for our top two players, always playing with great commitment and always setting the example of good sportsmanship. I am enormously proud that we manage to field 3 pennant teams each year given our relatively small pool of players, with 23 ladies taking part this year. After a quiet year last year, we also returned to the winners circle at Bowls. Patsy Smiles, Jenny Foster and Sheryl Sargent won the Marysville Bowl, and Gayle Wells, Robyn Baker and myself won the Euroa Bowl. Our own Bowl held in April, was an outstanding success, showcasing our wonderful course to the field of 87. The Bowl was won by Riverview and once again it was a fabulous team effort by all our ladies who worked together to put on the event. On the home front, it was a delighted Gayle Wells who won our ladies Championships last October after many years of contesting it. Sam Bailey triumphed in B Grade, Marion Sargeant in C grade, and Anne Watkins in D Grade. I congratulate these players and all our other trophy winners for the year (listed on page 2 of this report). Championship and once again I congratulate all our ladies who compete and strive for success, in the ultimate pinnacle of their golfing year.

I am so grateful for those who work hard to provide us such a high standard course, club, amenities and pro shop. Course Superintendent, Tony Cooksey and his team of Kane Blunt, Jeremy Veneman and Allister Bennett continue to do an outstanding job of maintaining and improving our course. Congratulations to Jeremy for completing his qualification as a Greens Keeper during the year. Thanks to Chris Anderson and his staff for all their assistance around the club and bar, Mingo and Jill in the restaurant, and Dan, Blair and Donna in the Pro Shop. Particular thanks go to Dan for his ongoing efforts to promote golf, especially through ladies and junior clinics.

My role as Ladies Captain is always a very busy one but it is also very rewarding and enjoyable. I am so grateful for the wonderful assistance of Nikki Coffey as Vice Captain and of Glenis Skinner as Ladies President and the Lady's Committee that work with us all. It is a true team effort and we continue to enjoy great camaraderie amongst our playing group. This I am sure will be capped off at our Championship dinner to be held in late October when we come together to celebrate all our successes for the year, and will share no doubt, many a laugh. I am humbled to have been asked to carry on in my role for another year and I look forward to 2019 and what golfing pleasures it brings both on and off the course.

Linda Terry
Lady Captain



Linda Terry

CLUB MEMBERSHIP DATA

TOTAL MEMBERS by CATEGORY at June 30 2018

ORDINARY	194	JUNIOR 18-25	10
COUNTRY	73	JUNIOR U 18	20
INTERMEDIATE	19	OTHER	29
RESTRICTED	80		
OVER 65	12	TOTAL	437

CAPITAL WORKS LEVY REPORT

FINANCIAL YEAR	MEMBERS RECEIPTS	NET CAPITAL WORKS LEVY	COURSE WORKS (CAPITAL EXP)
2017/18	398	\$18,098	\$16,021
		Total Receipts: \$269,882	Total Exp: \$329,312

Capital works levies are recognized as an investment by club Members in the capital development of our golf course, where over the past 10 years the club has ensured that 100% of the levy has been allocated to capital developments on our golf course. The levy is significant in the club committing to its green replacement program, and has so far completed four green replacements (9, 13, 16 & 18, with the 2nd receiving an upgrade) Additional works which have been

carried out courtesy of the levy include upgrading cart paths; improved practice facilities and improvements to course bunkering. The club's Board of Management is committed to retaining this levy and has guaranteed to match dollar for dollar the contribution by members towards capital developments on the golf course.

Winning 2018 Ladies Pennant Team: Back row from L: Shelley Comerford, Donna Sedgman, Shirley Nolan, Gayle Wells, Lyn Poulson. Front from L: Louise Calvert-Jones, Lyn Holland, Linda Terry, Sheryl Sargent.



COURSE SUPERINTENDENT'S REPORT

It was a long cold winter with very little rainfall, but plenty of snow on the hill. The lack of moisture hasn't affected the course and meant the course was very playable all through the winter. It just means that we started irrigating in August instead of October.

We had a massive winter in the tree pruning department with all the tree lines on the course completed. Any dead trees have been removed. By doing this it makes the trees safer and easier to cut under with the mowers and makes the course look a lot tidier.

The front bunker on the 16th was made smaller as it was deemed too challenging for our membership. The club engaged with Paul Reeves from Pacific Coast Design to draw up a master plan. This has all been received well, with a member's afternoon to ask questions of Paul about the course designs and any changes that may happen. For now, the next phase will be the reconstruction of the 14th green to happen in November. We cored greens in September this year as there is too much happening in October and November. The greens were scarified twice and then mini fined and they recovered very well.

We have received a new Toro Greens Roller which has been a great piece of machinery. The greens are rolling much smoother and at a better pace. We also purchased a new gator. As we have 4 staff now we need more vehicles to cart us around.

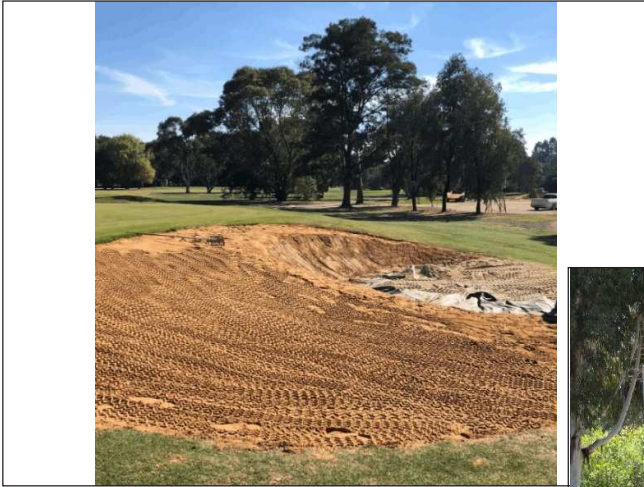
To the other departments that do a great job at the club; the bar staff of Greg, Donna, Kerry, Mark, Matt and Nicole thank you for another great year. To Dan, Blair and Donna in the Pro shop you have really worked hard again this year and achieved a lot for the club. To my manager Chris you have the toughest job of all trying to make all these departments

work in with each other, but you get it done. Thanks to you I now have a shed full of equipment that would make other clubs envious. Claire in the office you are great at retrieving any invoices that I need at a moment's notice. To the Kitchen, Mingo and Jill you have taken this place to another level, great food and great service. I would like to thank all the committee's as they back what I am doing out on the course and the results every year just get better and better. There are a lot of good things happening at the club at the moment. It is important that we all keep striving to improve the club as a whole and with the blueprint that we are working off that is exactly what is happening. Thanks to all the members that have given up their time throughout the year to help us out on the course, I really appreciate it and just in general I enjoy having a friendly chat to all our members whether it be footy talk or golf talk. Lastly, I would like to give the biggest thank you to my boys, Kano, Jeremy and Al. The work these boys put in is a result of what you are playing on today. We have a small crew, but these boys are willing to do what it takes to make the place look special.

Tony Cooksey
Course Superintendent



Tony Cooksey



Works were undertaken to reduce the size of the bunker on the 16th hole



Jeremy recently completed his Apprenticeship Certificate III in Turf Management



Three new items of TORO machinery were purchased for the Golf Course in 2018

GOLF OPERATIONS MANAGER REPORT

Another year has gone, and we've yet again had a very successful twelve months. Blair St Anne has joined forces here in the golf shop, he has been absolutely fantastic around the club and everyone seems to be enjoying the friendly atmosphere he brings, day in and day out. Donna Sedgman is also working in the shop on a casual basis and is always great to work with. Hopefully we make all our members and visitors have a better experience when coming in to MGC for a game of golf or a chat.

The golf shop has had a good twelve months but we need you as members to keep supporting the shop, remember this is your shop and everything made from it goes back into the golf club, so please if you need something that we don't have make sure you ask the team here and we will do everything we can to help you. When you buy online you're not helping your club, you're putting money into someone else's bank. Our golf club is only getting better, if we all keep supporting every department your club will continue to improve and allow you to have bigger and better things.

Now onto the golf side of things, we have had a great year of golf with many new events that have taken place. Golf Premier League, Mansfield Cup, Holden Scramble and all the other major events held throughout the year have all been very supported and have been lots of fun. We will continue to come up with ways to make golf more fun, not only for current members but for people looking to join our great club.

A huge thank you has to go out to our ground crew, starting with our superintendent Tony Cooksey, 2IC Kane Blunt, Jeremy and Al. These four guys do a great job, at the end of the day if your golf course is in tip top shape with good greens and green grass to hit off then everyone

is happy. I personally think we are very lucky to have such a great golf course to play on every day, all our visitors keep saying how they can't believe how good the course is. Keep up the good work guys, it's why people keep coming back.

Golf Clubs like ours wouldn't be what they are without the people who volunteer in different roles weather it's at board level, match Committee level or someone who simply does some of the smaller things like cook a BBQ or help when we need it. To Kevin, Phil, Dave, Linda and Both Nicki's thanks for all your help this year. I may be your harshest critic, but I'd like to think I'm your biggest fan knowing all the amount of volunteer work that you all do. I don't like to single out people but these members I must. To Bob Speed, Bill and Sue Parsons another huge thank you for all the work you do to help myself and the golf shop. This work never goes unnoticed and I really appreciate it. I look forward to improving the golf operations of your club and will continue to find ways to grow your club and the game of golf.



DANIEL ROBERTSON

Daniel Robertson
Golf Operations Manager



2017 Holden Scramble Winners

*From L: Dean Grining, Tony Cooksey,
Craig Walsh and Ben Martin*

Hew Blunt Memorial Winners 2017

*From L. Micheal Harrison, Alan Parrott
and Rod Sargent*



HOUSE & HOSPITALITY REPORT

2017/18 was a busy year for the House & Hospitality Sub-Committee.

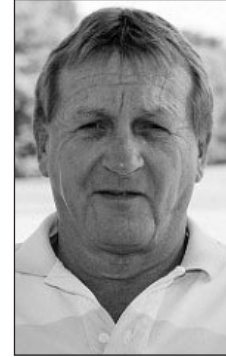
We have been diligently working with the Club's appointed architectural design firm BSPN, to develop a Master Plan for our ageing Clubhouse. A Master Plan sub-committee was put together to work with BSPN, which is coming along slowly, but we hope to be getting to the pointy end very soon. Members will have a chance to view the concept plans once they have been finalised.

The refurbishment of the kitchen was completed in early 2017/18, then in November we welcomed on board Mingo and Jill to run our Restaurant. They have made an enormous impact at the Club, and we are very fortunate to have had them here for the past 10 months.

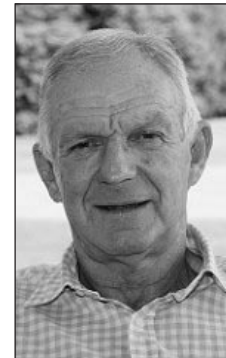
Mingo has announced that he will retire at the end of January 2019, and we wish he and Jill the very best for their upcoming travel plans.

We will welcome Andrew Luks to the restaurant soon, where he will take over the contractor's role at the kitchen in February 2019. Club members are urged to support the Club's restaurant wherever possible.

**Charlie Heath & David McKenzie
House & Hospitality Sub-Committee**



Charlie Heath



David McKenzie

March Monthly Medal sponsors: Goughs Bay Golfers: Bob Cullen, Robin Pratt & Peter Sargeant





Chris Anderson

GENERAL MANAGERS REPORT

Another year has passed us by and it's time to reflect on what went well; what worked, what didn't, and what we need to work on to remain successful and viable in the future. The Club, driven by the Board embarked on creating two critical planning projects in 2018. Firstly, with the creation of a Golf Course Master Plan. Pacific Coast Design were contracted to develop the plan for the Club, which they diligently executed. Paul Reeves presented the plan to a gathering of Club members who for the most part received the Master Plan with open minds and acknowledgement that the plan will enable members, staff and visitors to enjoy our great course for many years to come, without the fear of any unnecessary changes impacting the golf course. A great outcome for the Club.

The next critical planning item which the Board undertook was the Clubhouse Master Plan. BSPN Architects (formally known as Round6) were appointed in mid-2017 to develop a Master Plan for the Clubhouse. What might seem like a relatively straight forward process is anything but. It involved many meetings, ideas, rejected ideas, and more meetings, to come up with a plan that will stand the test of time. Board member David McKenzie & Charlie Heath need to be recognised for their tireless efforts in getting this plan off the ground and its continuing development. The efforts of the Clubhouse Master Plan sub-committee (David McKenzie, Charlie Heath, Rob Mudge & Linda Terry) should be acknowledged. A draft of the plan will be presented to members once it has reached the necessary stage.

The Club continued to prosper in 2018, with the change of restaurateur making a significant change to daily Club operations. Mingo, Jill and their team have re energised the Restaurant, bringing with them a level of professionalism not seen in the Club's restaurant before which has been welcomed by members, visitors and guest.

Financially, the Club had another successful year, generating more than \$690k in operating cash revenue, and increased our cash holdings by \$330k.

The Club's golf operations run by Dan and supported by the Match & Course Committee continue to drive golf, promoting and encouraging all to play the game that we all enjoy. The Club is in a position to provide a golf course that is enjoyable to play on, yet isn't too challenging for beginners, as we desperately require more individuals to take up the sport to boost dwindling participation numbers worldwide.

On the positive side of golf, it was wonderful to see Mansfield successful in Pennant this past year with wins for both the Ladies and the Men.

2019 will bring with it some changes, with new Golf Rules to be released which will no doubt be a testing time in the beginning for golfers. We will welcome another new green (14th hole) and with any luck we might even start work on a Clubhouse renovation.

I would like to give a big Thank you to Marion Sargeant for the way that she has led the Club for the past three years as Club President. It has been great working along-side Marion. Thank you also to the other members of the Board who give up their free time to make this Club a better place.

The Club cannot run without staff, and I would like to thank all Club staff, but especially Tony leading the course crew answering to 450 bosses, and especially Karina, Donna and Greg for leading the clubhouse team who continue to make the Clubhouse an enjoyable environment for our members, guests and visitors.

Chris Anderson
General Manager

TREASURER'S REPORT

On behalf of the Board and Finance committee of Marion Sargent, Damien Ryan, Chris Anderson and I, we are pleased to report The Club recorded a net operating profit of \$339,193 up from \$318,222 in 2017 and \$309,308, in 2016, although below 2017/18 budget by \$38,129 or 10%. The Board's introduction and Managements adoption of a new divisional reporting model has greatly assisted the Club to review financial performance throughout the year. We recorded trading improvements in our bar with sales up \$108,437 (25%) to \$541,701. Golf Shop net contributions increased by \$105,478 driven by cart hires, shop merchandise sales & green fees up 6%. Gaming revenue declined for the year, however lower costs via changed external management fees delivered an improved net contribution by \$48,849 up 6%. Administration costs increased by \$104,438 or 23% and Course Costs by \$61,562 or 27%. The Club labour costs increased from 41% to 44% of total expenditure.

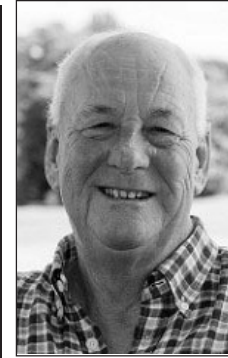
The Club continued growth in members' equity to \$7,918,761 up from \$4,431,831. Assets increased by \$4,243,120 mainly via the revaluation of land by \$3,184,415 to \$4,350,000, cash balances increasing by \$345,849, Golf Shop stock to \$37,780. The Clubs debt levels increased by \$756,190, through mainly net increases in gaming liabilities of \$640,477 to \$707,974, Course equipment of \$90,546 to \$132,696 and Staff Provisions of \$21,244 to \$105,116. The land revaluation was an Audit action.

The Board reviewed Membership data during the year, which showed a decline from 547 in June 2009 to 437 in June 2018 (58 new members joined during 2017/18) and as at September 2018, we have 357 financial members. The proposed Board Financial and Marketing management monitoring & reporting policies & procedures advised in last year's

report were not carried. The Board has approved the General Managers 2018/19 Business Plan and Budgeted profit of \$274,744 for the year 2018/19, with this representing a 27% decline in operating profit year on year.

We acknowledge our Friday night raffles team of, Lois Neely, Norma Friday, Irene O'Meara, Lorraine Wilson, Trish Morris, Linda Tucker, Sue Rochester and Gary Johnson between our members and visitors. Members have shared in \$18,035 in raffle goods plus a further \$8,450 in jackpots and the Club has received \$8,500. We also take the opportunity to thank Tony Cooksey, Don Fraser & Allan Agar & local business support of the Hospital Trade Day in assisting to raise \$20,652. Likewise, we thank Val Doyle and her team from The Mansfield District Hospital Auxiliary for their Golf Day fundraising contributions \$19,417 and \$1,474 at The Ark clothing day also Mark Adams Ski and Golf Day. In 2017/18 the Board adopted a new policy & provided a further \$12,000 to a combination of local clubs, SES & Ambulance.

Rob Mudge
Treasurer



Rob Mudge

TREASURER'S REPORT

2017-18 Capital expenditure items

Course Works & Equipment	\$ 164,800
Gaming Operations	\$ 87,591
Clubhouse	\$ 43,539
Golf Shop	\$ 24,417
Master Plan Course	\$ 14,850
Master Plan Clubhouse	\$ 52,112
Total for 2017/18	\$ 387,309

2018-19 Budgeted Capital Expenditure Allocation

Course Works & Equipment	\$ 68,895
Gaming Operations	\$ 49,500
Clubhouse	\$ 28,000
Golf Shop	\$ 6,400
Total for 2018/19	\$ 152,795

OPERATING BUDGET 2018/19	
Income	
Clubhouse Operations	\$2,068,576
Golf Operations	\$341,961
Other Income	\$224,500
Total Income	\$2,635,037
COGS	\$275,820
Gross Profit	\$2,359,217
Expenditure	
General & Administrative	\$803,015
Golf	\$446,436
Clubhouse	\$216,615
Gaming	\$633,406
Total Expenditure	\$2,099,473
Budgeted Net Profit	\$259,745

MANSFIELD GOLF CLUB INCORPORATED
29 429 717 235

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Revenue		2,602,127.40	2,359,102.84
Other income		23,134.55	2,730.33
		2,625,261.95	2,361,833.17
Changes in inventories		20,437.72	19,736.81
Purchases		(282,044.65)	(241,024.58)
Auditor's remuneration		(4,500.00)	(4,500.00)
Depreciation and amortisation expenses		(212,527.24)	(200,375.97)
Employee benefits expenses		(926,549.81)	(727,831.91)
Freight and cartage		(684.77)	(570.94)
Other expenses		(880,199.26)	(889,043.94)
Profit for the year		339,193.94	318,222.64
Retained earnings at the beginning of the financial year		3,513,408.26	3,195,185.62
Profit attributable to the association		3,852,602.20	3,513,408.26

The accompanying notes form part of these financial statements.

MANSFIELD GOLF CLUB INCORPORATED
29 429 717 235

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		1,113,511.66	783,111.04
Trade and other receivables	2	7,552.10	14,403.74
Financial assets	3	5,634.00	5,652.00
Inventories	4	54,394.19	33,956.47
Gaming Reserve		83,791.30	69,122.50
Prepayments		14,458.69	6,550.10
TOTAL CURRENT ASSETS		<u>1,279,341.94</u>	<u>912,795.85</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	7,713,244.96	3,836,671.69
Reclaimed Water Pipeline		100,000.00	100,000.00
Other Intangibles		60,318.00	60,318.00
TOTAL NON-CURRENT ASSETS		<u>7,873,562.96</u>	<u>3,996,989.69</u>
TOTAL ASSETS		<u>9,152,904.90</u>	<u>4,909,785.54</u>
LIABILITIES			
CURRENT LIABILITIES			
Sundry Creditors		118,571.06	103,174.95
GST Payable		6,244.04	-
CBA Master Card		-	1,145.00
Payroll Liabilities		16,611.25	18,113.51
Employee benefits	6	105,116.51	83,871.89
Income in Advance		102,163.65	107,758.86
TOTAL CURRENT LIABILITIES		<u>348,706.51</u>	<u>314,064.21</u>
NON-CURRENT LIABILITIES			
Gaming Entitlements		707,974.41	67,496.56
John Deere Financial		22,838.13	42,150.09
EGM Finance		-	793.10
Gaming Pre-Commitment Equipment		19,765.80	22,449.80
CBA - Machinery Finance		109,858.99	-
Loan - GV Water		25,000.00	30,000.00
Security Deposit Liability		-	1,000.00
TOTAL NON-CURRENT LIABILITIES		<u>885,437.33</u>	<u>163,889.55</u>
TOTAL LIABILITIES		<u>1,234,143.84</u>	<u>477,953.76</u>
NET ASSETS		<u>7,918,761.06</u>	<u>4,431,831.78</u>

The accompanying notes form part of these financial statements.

MANSFIELD GOLF CLUB INCORPORATED
29 429 717 235

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
MEMBERS' FUNDS			
Reserves	7	4,066,158.86	918,423.52
Retained earnings	8	3,852,602.20	3,513,408.26
TOTAL MEMBERS' FUNDS		<u>7,918,761.06</u>	<u>4,431,831.78</u>

The accompanying notes form part of these financial statements.

MANSFIELD GOLF CLUB INCORPORATED
29 429 717 235

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2018

	2018 \$	2017 \$
Cash flows from operating activities		
Receipts from members	159,127.94	158,752.05
Other operating receipts	2,429,237.17	2,188,107.28
Interest received	11,218.02	9,972.71
Payments to suppliers & employees	(1,895,058.16)	(1,692,449.01)
Interest & charges	(13,665.369)	(12,131.90)
Net cash provided by operating activities	690,859.28	652,251.13
Cash flows from investing activities		
Net non current asset purchases	(1,083,006.44)	(282,292.87)
Cash flows from financing activities		
Proceeds from borrowings	750,336.84	-
Repayment of borrowings	(27,789.06)	(352,179.69)
Net increase/decrease in cash held	1,413,407.06	17,778.57
Cash at beginning of financial year	783,111.04	765,332.47
Cash at end of financial year	1,113,511.66	783,111.04
Cash at end of financial year comprises:		
Cash on hand	25,560.00	25,560.00
Cash at bank	58,795.73	81,353.13
Cash on deposit	1,029,155.93	676,197.91
	1,113,511.66	783,111.04
Reconciliation of net cash:		
Operating profit/(loss)	339,193.94	318,222.64
Non cash flows in profit/(loss):		
Depreciation and amortisation	377,321.06	370,033.07
(Profit)/loss on sale of assets	(23,134.55)	(2,730.33)
	693,380.45	685,525.38
Changes in operating assets & liabilities		
(Increase)/decrease in receivables	3,050.94	(2,675.75)
(Increase)/decrease in gaming reserve	(14,668.80)	(36,377.36)
(Increase)/decrease in inventories	(20,437.72)	(19,736.81)
(Increase)/decrease in prepayments	(7,908.59)	5,105.16
Increase/(decrease) in creditors	11,748.95	12,831.75
Increase/(decrease) in income in advance	(5,595.21)	404.95
Increase/(decrease) in provision for leave	21,244.62	6,780.14
Increase/(decrease) in GST payable	10,044.74	393.67
Net cash provided by operating activities	690,859.38	652,251.13

MANSFIELD GOLF CLUB INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012 . The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

Income Tax

The Club is exempt from income tax by way of the sporting club exemption contained in the Income Tax Assessment Act 1997 sec 50-45 item 9.1, and considers there has not been any change in the activities of the Club that would affect this status.

MANSFIELD GOLF CLUB INCORPORATED
29 429 717 235

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

Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on a first-in first-out basis.

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

MANSFIELD GOLF CLUB INCORPORATED
29 429 717 235

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

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

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

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.

MANSFIELD GOLF CLUB INCORPORATED
29 429 717 235

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

	2018	2017
	\$	\$
2 Trade and Other Receivables		
Current		
Sundry Debtors	7,552.10	10,603.04
GST Payable	-	3,800.70
	<u>7,552.10</u>	<u>14,403.74</u>
The association does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.		
3 Financial Assets		
Current		
Shares in Listed Companies	<u>5,634.00</u>	<u>5,652.00</u>
4 Inventories		
Current		
Stock on Hand - Bar	16,613.73	14,713.81
Stock on Hand - Golf Shop	<u>37,780.46</u>	<u>19,242.66</u>
	<u>54,394.19</u>	<u>33,956.47</u>

MANSFIELD GOLF CLUB INCORPORATED
29 429 717 235

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

	2018	2017
	\$	\$
<hr/>		
5 Property, Plant and Equipment		
Land and Buildings		
Freehold Land - at Valuation 5/1/2018	4,350,000.00	1,165,585.17
Buildings - at Cost	1,435,990.86	1,378,122.70
Less: Accumulated Depreciation	<u>(549,855.60)</u>	<u>(508,821.55)</u>
	886,135.26	869,301.15
Total Land and Buildings	<u>5,236,135.26</u>	<u>2,034,886.32</u>
Course Development - at Cost	713,650.05	697,629.01
Less: Accumulated Depreciation	<u>(476,584.74)</u>	<u>(451,830.13)</u>
	237,065.31	245,798.88
Plant & Equipment - at Cost	1,218,382.53	1,050,165.29
Less: Accumulated Depreciation	<u>(919,110.51)</u>	<u>(856,047.51)</u>
	299,272.02	194,117.78
Furniture, Fittings & Equipment - at Cost	727,512.22	706,560.76
Less: Accumulated Depreciation	<u>(582,871.15)</u>	<u>(554,030.27)</u>
	144,641.07	152,530.49
Gaming Machines - at Cost	617,434.98	543,893.98
Less: Accumulated Depreciation	<u>(283,187.33)</u>	<u>(247,968.47)</u>
	334,247.65	295,925.51
Gaming Entitlements	2,502,694.21	1,776,566.61
Less: Accumulated Amortisation	<u>(1,040,810.56)</u>	<u>(863,153.90)</u>
	1,461,883.65	913,412.71
Total Plant and Equipment	<u>2,477,109.70</u>	<u>1,801,785.37</u>
Total Property, Plant and Equipment	<u>7,713,244.96</u>	<u>3,836,671.69</u>

6 Employee Benefits

Current

Provision for Employee Leave	<u>105,116.51</u>	<u>83,871.89</u>
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MANSFIELD GOLF CLUB INCORPORATED
29 429 717 235

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

	2018 \$	2017 \$
7 Reserves		
Asset Revaluation Reserve		
Opening Balance for the year	918,423.52	918,753.52
Movement 1	<u>3,147,735.34</u>	<u>(330.00)</u>
	<u>4,066,158.86</u>	<u>918,423.52</u>
8 Retained Earnings		
Retained earnings at the beginning of the financial year	3,513,408.26	3,195,185.62
Net profit attributable to the association	<u>339,193.94</u>	<u>318,222.64</u>
Retained earnings at the end of the financial year	<u>3,852,602.20</u>	<u>3,513,408.26</u>

MANSFIELD GOLF CLUB INCORPORATED
29 429 717 235

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

	2018 \$	2017 \$
9 Interest Bearing Liabilities		
(a) Total Non-Current Liabilities		
Gaming Entitlements	707,974.41	67,496.56
CBA – Machinery Finance	109,858.99	-
Chattel Mortgage – John Deere Credit	22,838.13	42,150.09
EGM Finance	-	793.10
Loan – GV Water	25,000.00	30,000.00
Gaming Pre-Commitment Equipment	17,675.80	22,449.80
Security Deposit	-	1,000.00
	<u>883,347.33</u>	<u>168,889.55</u>
(b) The bank overdraft and bank loans are secured by a registered mortgage over the freehold properties of the Club		
(c) The carrying amounts of non-current assets pledged as security are:		
Freehold land and buildings	<u>5,236,135.26</u>	<u>2,034,886.32</u>

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MANSFIELD GOLF CLUB INCORPORATED
29 429 717 235**

Report on the Financial Report

I have audited the accompanying financial report, being a special purpose financial report, of Mansfield Golf Club Incorporated (the association), which comprises the balance sheet as at 30 June 2018, and the income statement, a summary of significant accounting policies, other explanatory notes and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the Associations Incorporation Reform Act 2012 and are appropriate to meet the needs of the members. The committee's responsibility also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting obligations under the Associations Incorporation Reform Act 2012. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

In conducting my audit, I have complied with the independence requirements of Australian professional ethical pronouncements.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MANSFIELD GOLF CLUB INCORPORATED
29 429 717 235**

Auditor's Opinion

In my opinion, the financial report of Mansfield Golf Club Incorporated presents fairly, in all material respects the financial position of Mansfield Golf Club Incorporated as of 30 June 2018 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the Associations Incorporation Reform Act 2012.

Name of Firm: RN Black & Co
Chartered Accountants

Name of Principal: 
Ron Black

Address: 64 High Street Mansfield VIC 3722

Dated this 19 day of September 2018

Statement by Members of the Board of Management

In the opinion of the Board of Management the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Accounts:

1. Present fairly the financial position of Mansfield Golf Club Incorporated as at 30 June 2018 and the results and cash flows of the Club for the year ended on that date.
2. Have been prepared and presented in accordance with applicable Australian Accounting Standards.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:



Marion Sargeant
President



Robin Mudge
Treasurer



Christopher Anderson
General Manager & Club Secretary
23rd Day of September 2018

FORM OF APPOINTMENT OF PROXY

I
(Member Name)

of
(Member Address)

being a financial member of **Mansfield Golf Club Incorporated**

appoint
(Name of proxy holder)

of
(Address of proxy holder)

being an eligible voting member of the Mansfield Golf Club, as my proxy to vote for me on my behalf at the Annual General Meeting of the Mansfield Golf Club to be held on: -

...25.../...11.../...2018.. and at any adjournment of that meeting.
(Date of meeting)

My Proxy is authorized to vote on my behalf in relation to the following resolutions and/or nominations:

1. The election of Club Treasurer position

(Strike out the Name of the Candidates for whom you do **not** desire to vote for - Strike out One (1) name only)

Election of Treasurer - Mr. Robin Mudge

Election of Treasurer - Mr. Maurice Walsh

.....
(Signed by the Club member)

Date:/...../.....

All Appointment of Proxy forms must be received by the Club Secretary no less than 48 hours before the commencement of the Annual General Meeting.