

***MANSFIELD GOLF CLUB Inc.***

***110<sup>th</sup>***

***ANNUAL REPORT***



***For year ending June 30<sup>th</sup> 2020***

# MANSFIELD GOLF CLUB INC

## ANNUAL REPORT FOR YEAR ENDED 30 JUNE 2020

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# OFFICE BEARERS 2019/2020

**PRESIDENT  
CAPTAIN  
TREASURER**

**Nikki Coffey/Brad Grant  
Phil Conway  
Maurie Walsh**

**COMMITTEE**

**Charlie Heath  
Marion Sargeant  
David McKenzie  
David Octigan**

**GENERAL MANAGER**

**Vacant as at 30<sup>th</sup> June 2020  
New General Manager appointed 9<sup>th</sup> September 2020- Greg Nugent**

**COURSE SUPERINTENDENT  
GOLF OPERATIONS MANAGER**

**Tony Cooksey  
Daniel Robertson**

## TROPHY WINNERS 2019/20

Club Champion	Mark Jones
Ladies Champion	Margaret Knapp
B Grade Champion (men)	Rodger Eddy
B Grade Champion (ladies)	Millie Cummings
C Grade Champion (men)	Adam Holt
C Grade Champion (ladies)	Marion Mitchell
D Grade Champion (men)	Fred Rogers
D Grade Champion (ladies)	Not Played
A Grade Matchplay (men)	Dean Grining
B Grade Matchplay (men)	Phil Conway
C Grade Matchplay (men)	Adam Holt
D Grade Matchplay (men)	Fred Rogers
Founders Trophy	Domingo Diaz
Veterans 55-64yrs	Mark Bettany
Super Veterans 65-74yrs	Domingo Diaz
Grimwade Cup 75+yrs	Adrian Smith
AG Redfern Medal of Medals	Not Played
Ladies Medal of Medals	Sue Parsons
JD Perks Scratch	Rod Sargent
Ladies best net Club Champs	Margaret Knapp
Bill Reardon Memorial Men	Dean Seccull

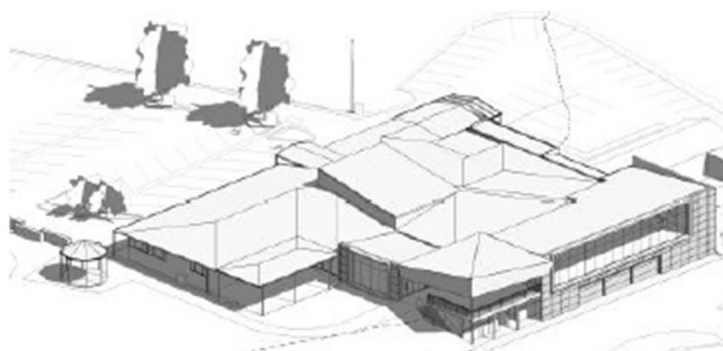
*TROPHY WINNERS Continued*

**January-June**

Bill Reardon Memorial Ladies	Glennis Skinner
KJ Evans Championship Men	Mark Bettany & Rod Sargent
KJ Evans Championship Ladies	Gayle Wells & Sue Parsons
Glen Foursomes	Lyn Poulson & Peter Hunt
Father & Son 4 Ball	Peter & Jackson Baddeley
Family Team 4 Ball	Shirley Nolan & Clive Clarke
J.D Neely Singles	Rod Sargent
J.Nolan Fourball	Ben Martin & Craig Walsh
Summer Cup	Josh Foots
Captains Trophy	Mark Bettany
J.N Pickering	Rod Sargent
George Walker Memorial	Brad Grant

**Club Membership Data**  
Total members by Category as at June 30<sup>th</sup> 2020

	2019-20	2018-19
Ordinary Members	215	202
Country Members	79	67
Intermediate Members	18	16
Restricted Members	104	84
Over 65	8	11
Junior	29	10
Junior U18	19	16
Other	17	20
<b>Total</b>	<b>489</b>	<b>426</b>



# Notice of Annual General Meeting & Agenda

Notice is hereby given that the 110th Annual General Meeting of Mansfield Golf Club Inc. will be held at the Clubhouse (24 Kidston Parade, Mansfield, VIC) on Sunday 22nd November 2020, starting at 11am.

**The ordinary business of the meeting will be:**

- i. **Apologies**
- ii. **Confirmation of the Minutes of the 109th Annual General Meeting**
- iii. **Receive the report from the Board of Management upon transactions of the Association during the preceding financial year.**
- iv. **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.**
- v. **Fixation of Subscriptions and Fees for the year ending 30th June 2022.**
- vi. **Election of Office Bearers and Members of the Board:**
  - President
  - Captain
  - Treasurer
  - Two (2) Board Members

## **Term of Office– Office Bearer Twelve Months, Board Member Two Years**

The following is a list of all nominees for Office Bearer and Board Member vacancies for 2019/2020, received in accordance with the Rules of the Club.

<b>President</b>	– Nominee – Mr. Brad Grant
<b>Treasurer</b>	– Nominee – Mr. Maurice Walsh
<b>Captain</b>	– Nominee – Mr. Philip Conway
<b>Board Member</b>	– Nominee – Mrs. Marion Sargent
	– Nominee – Mr. Charles Heath
	– Nominee – Mr. Chris Leaman

*Nominee Marion Sargent is elected under the Club Rules Section....*

*As the number of nominations received for the position of Board Member (2) is more than the number of vacant positions (1), an election will be conducted for this position.*

*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.*

*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.*

- vii. **Any further business of which due notice is given.**  
Written notice of any such further business must be in the hands of the Club Secretary at least 7 clear days before the meeting.

**Greg Nugent**  
**General Manager & Secretary**  
10<sup>th</sup> November 2020

by authority of the Mansfield Golf Club Board of Management

## 2019 Annual General Meeting Minutes

**Mansfield Golf Club 109<sup>th</sup> Annual Meeting Minutes – Sunday 24<sup>th</sup> November 2019**  
**24 Kidston Parade, MANSFIELD, VIC 3722**

**1. Welcome: General Manager:** Chris Anderson welcomed all present for their attendance at the AGM.

**Chairperson:** Club President Mrs. Nikki Coffey opened the meeting at 11:06am

**2. Apologies:** The following apologies were received in advance of the meeting from:

Robin & Kathy Pratt  
Anne Watkins  
Jim & Elizabeth Mitchell  
Glenis Skinner  
Marion Sargeant

**Apologies were called from the floor:**

Sheryl Sargent  
Patsy Smiles  
Kevin Jacobs

**3. Minutes: Confirm the minutes of the 108<sup>th</sup> Annual General Meeting as circulated to Members via the 2019 Annual Report.**

NC called for the minutes of the 2018 AGM to be confirmed and called from those members present at that meeting to move a motion confirming the minutes.

Linda Terry moved a motion confirming the minutes of the 2018 AGM as circulated to members via the 2019 Annual Report.

The motion was seconded by Gayle Wells and was carried with a majority show of hands.

**4. Reports Receive & Consider the 109<sup>th</sup> Annual Report**

NC provided the meeting with a report on the activities undertaken at the Club in 2019 and thanked a variety of members, volunteers, Board Members and Staff for their contributions in 2019.

**5. Financial Receive & Consider the 2018 Financial Statements:**

Club Treasurer Maurie Walsh presented a summary report to members financial performance of the Club in 2019, before presenting the Audited 2019 Financial Statement, including the Auditors report to the members, as reported in the Mansfield Golf Club's 2019 Annual Report.

MW moved a motion that the 2018-19 audited financial accounts, including the Auditors report be received.

This motion was seconded by Donna Sedgman was carried by a majority show of hands.

## 6. Election of Office Bearers and Committee:

Club President Nikki Coffey declared all expiring & retiring Office Bearer and Board Member positions vacant & open, before advising the meeting of the 2019-20 Office Bearer and Board Member vacancies.

### 2019-20 Office Bearer and Committee vacancies:

**President** Term – One Year  
**Captain** Term – One Year  
**Treasurer** Term – One Year  
**Board Members x 2** Term – Two Years

MS provided the meeting with notice that current Board Member Marion Sargeant has submitted her resignation from the Board effective 24<sup>th</sup> November 2019 due to personal and family reasons. MS explained that this would create a casual vacancy on the Board to be filled by the Board at its next meeting, however this would not affect the result of the election for the two vacant Board Member positions, as the casual vacancy resulting from Marion's resignation would only be for the remaining 12 month term of her position.

MS announced that the following persons were properly proposed for election in accordance with the rules of the club, and as the number of nominations received for the positions of President, Captain, and Treasurer (3) is equal to the number of positions vacant (3), all persons nominated to those position are duly elected to serve in those positions to which they have been nominated.

#### OFFICE BEARER

**President**  
Nikki Coffey  
**Captain**  
Phil Conway  
**Treasurer**  
Maurie Walsh

#### COMMITTEE

**Board Members**  
Nicki Cooper  
David McKenzie  
David Octigan

NC announced to the meeting that as the number of nominations received for the position of Board Member (3) was more than the number of positions vacant (2), voting would be conducted to duly elect the positions of Board Member.

Members were provided by ballots upon entering the meeting, with NC requesting for those members who were yet to cast their vote to do so.

Three Club members (Sue Wilson, Laurie Harcus and Lyn Holland) were selected to act as Scrutineers to tally voting for the position of Board Member.

#### Receive Scrutineers Report

NC received the Scrutineers report from Lyn Holland and presented the result of the election of the two Board Member positions to the meeting, announcing that members **David Octigan** and **David McKenzie** were duly elected to the positions of Board Member.

#### Election of Playing Group Captain

NC advised members present that prior to the AGM nominations were called for the position of Captain for Ladies Playing Group for 2019-20, with a nomination being received by Linda Terry. As the sole nominee, NC announced that Linda Terry was duly elected as the Ladies Playing Group Captain for 2019-20.

## 7. Fixation of Subscriptions for 2020/2021:

### Subscriptions:

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 subscriptions values for 2020-21 are to be raised by 3%.

Membership Subscription values for 2020-21:

(Excludes GST, all levies, insurance, district, state or national Golf association fees)

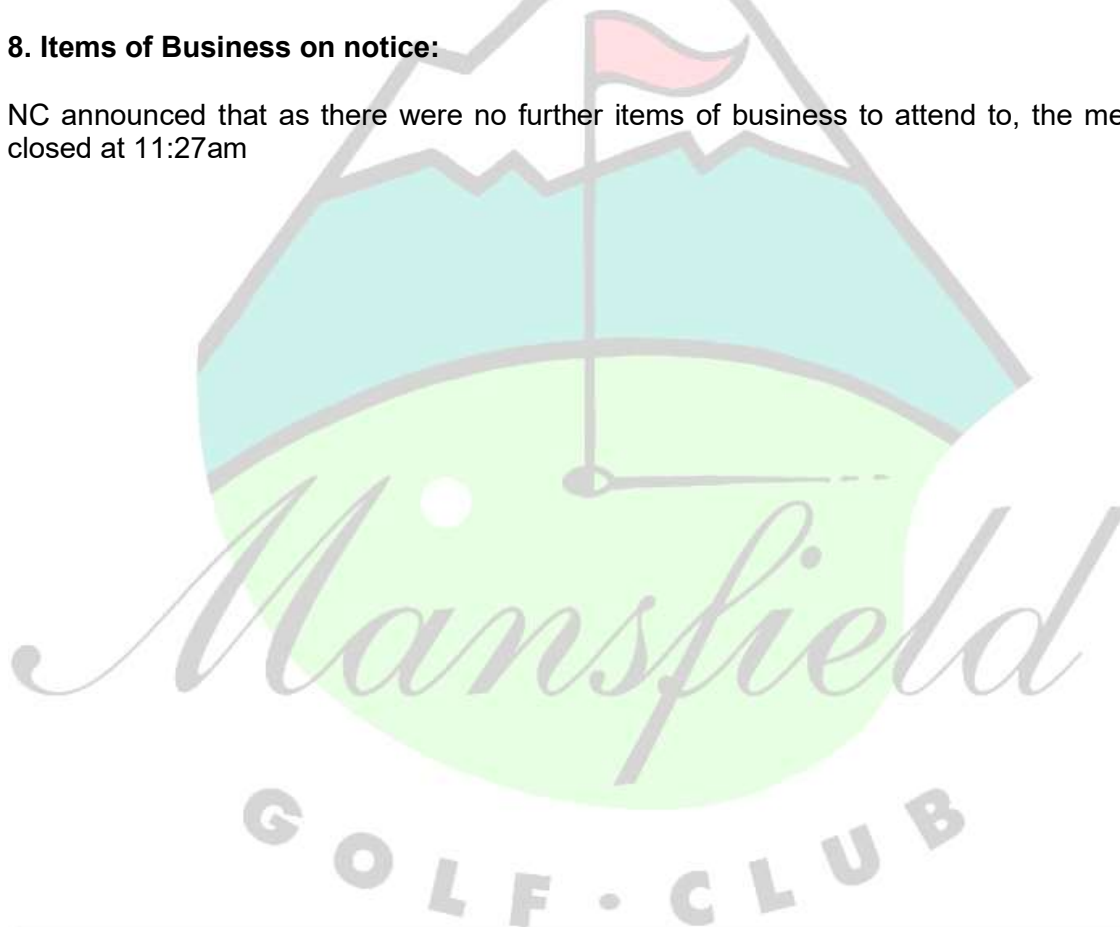
Ordinary	\$387	Country	\$297
Intermediate	\$312	Restricted	\$237
18-25	\$126	U18	\$73
Non Playing	\$100	Gaming	\$5

NC called for a motion confirming the membership subscription values for 2020-21.

Nicki Cooper moved a motion confirming the 2020-21 subscription values for 2020-21, with the motion being seconded by Donna Sedgman and carried by a majority show of hands.

#### **8. Items of Business on notice:**

NC announced that as there were no further items of business to attend to, the meeting was closed at 11:27am





# Board of Management Report

The Board of Management has pleasure in submitting its report for the year ended 30th June 2020

## 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 authorised 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 2019/20 amounted to - \$21,900.83 (loss). 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 2019/2020 comprised:

### President

Nikki Coffey/Brad Grant

### Captain

Phil Conway

### Treasurer

Maurie Walsh

### Committee

Charles Heath

### Committee

Marion Sargeant

### Committee

David McKenzie

### Committee

David Octigan



## Presidents Report – Brad Grant

I am pleased to present to you the 2020 President's report for the Mansfield Golf Club. I was asked by the Board in December 2019 to accept the role of President at a time when the Club was without a President and a General Manager. I stepped into the role thinking that once we addressed a number of challenges over the following months things would settle down and return to normal.

With the absence of a General Manager, operational management of the Club passed to the Board. The focus of the Board initially was tactical rather than strategic. The Board concentrated on areas such as business continuity, security, governance and strengthened our ability to withstand disruption to normal day to day operation. Upgrades were made to the CCTV camera system, converting it to digital for improved efficiency and reliability. Various areas of Clubhouse plant and equipment underwent much needed maintenance or replacement. Our IT operating systems were revamped making them more secure and bringing them up to the latest levels.

Of most importance was the replacement of our aged and unsupported accounting software with a new system, Xero. This has allowed us to streamline our financial and account management and incorporate payroll into a single system. Special thanks go to Kerry Gooding, our accountant for the effort and expertise in the system conversion.

These changes were extremely timely as we were soon to discover – enter COVID-19. It would be fair to say that 2020 has been an unprecedented time for not only Mansfield Golf Club but also the community, the country and the world - so much for returning to normal. This event has changed the lives of everybody and will continue to do so for some time to come.

The original priority of the Board in the first quarter of 2020 was to recruit a new General Manager and commence construction on the Clubhouse redevelopment. The Corona Virus pandemic and subsequent norm-changing restrictions imposed by Government on the State, community and Club meant the Board had to change its plans. Not knowing what the impacts would be, the recruitment and redevelopment were put on hold while the Board reassessed the Club's position

At the current time the Board continues to manage the operation of the Club. This could not have been achieved without the outstanding efforts of Geoff Payne. Geoff's tireless effort and past experience, especially in the areas of staff management, bar and gaming and legislative requirement has been invaluable. I cannot thank Geoff enough and I know that all members appreciate his great contribution. It is pleasing to report that at time of writing, a new General Manager, Greg Nugent, has been appointed. Greg will commence his role in September providing some much desired relief and rest for Geoff.

I would also like to sincerely thank my fellow Board members. All the Board members and Geoff have performed their duties on a voluntary basis. The dedication, effort and hours put in have been degrees of magnitude more than what would normally be expected of a Board member.

I would also like to acknowledge and thank all those members who served on the various sub-committees. These sub-committees include Finance, Match, Marketing, House and Hospitality and HR. Each of these teams experienced discussions and decision making that was sometimes out of their comfort zones due to the pandemic.

A saving grace for the Club was the Federal Government Job-Keeper initiative which allowed us to retain all of our permanent staff and most of our casual workers during the pandemic. I express my gratitude to Clare Berghofer and Donna Keatch for taking on higher duties during this time, performing vital roles in keeping the ship sailing in the right direction. A big thanks to Tony Cooksey and Kane Blunt who continued to work full time to keep the course maintained during the initial shutdown. Thanks to all the Pro-Shop staff for being the face of the Club during the restrictions. It was you who had to bear the brunt of the public and members when implementing the golfing restrictions and you all did a great job.

## ***Presidents Report Continued...***

Most members would have also noticed the fantastic effort of our bar staff who took on alternate duties during the pandemic while the club house was closed. It was heartening to see them chipping in and scrubbing walls, painting the exterior of the club house, maintaining the gardens and landscaping to name just a few of the tasks they performed willingly and with a smile.

Once again we have had a great group of sponsors who continue to support the club. It is appreciated that they continue to support us year after year. The Board and membership cherish their involvement.

Most importantly I personally wish to thank all of the Mansfield Golf Club members for their perseverance, acceptance and understanding during these trying times. Over the past months as I continued to churn out newsletter after newsletter to inform you of what you could and could not do, and thinking to myself that the mob would be after me soon, it is heartening to know that you have embraced the situation and are looking after the Club's interests. Well done. I am not in a position to apologise for the closures, restrictions, loss of services and amenities that we have faced because they were not the Club's doing. However I can say that when we get back to full steam it will be with a vengeance with our new facilities to be enjoyed by all.

With regard to the Club's performance over the financial year, the normal metrics used fall short of conveying the actual picture. It will come as no surprise that the loss of revenue experienced during the pandemic, especially due to closure of gaming, will result in a small financial loss for the year however to a degree this was offset by Job-Keeper and Government incentives. This loss is minimal and should not have any detrimental effect on the Club's financial position going forward.

On a positive note membership has increased by 15% with 63 new members signing up during the pandemic.

The Club House redevelopment which commenced in July continues to progress. Once the Board ascertained that financially we were in a position to start, the Stage 3 lockdown and forced facilities closure has meant that there will be minimal disruption. Contractor oversight is managed by Dave MacKenzie and Charlie Heath who continue to keep an eagle eye on the development and attend the site almost every day. As President it is a relief to have their skills and commitment looking after this major project. On completion it will be spectacular.

The Club is still in a very strong position. Once we get over the worst of this pandemic we will be able to push forward with our new General Manager, our new Club House, our new function facilities, a revitalised attitude and desire for big things. Your Board, management and staff will continue to provide you with the best facilities and services that we can and we have your interests at heart. Thanks to everyone for your support throughout this trying year.

**Brad Grant**



## **Captains Report - Phil Conway**

As much as I have thoroughly enjoyed the challenge the position of Captain brings with it, the impact of Covid-19 has had an enormous effect on the club this year.

This has been a year of ups and downs 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 programmes to get juniors interested in the game but golf in general is struggling to get young people committed to being involved, so it seems that we need to target 25 to 40 year old people to play. Wednesday night golf has been an ongoing huge success but whether or not this relates to future participation remains to be seen.

The average age of the members is quite high and it will be interesting to see what happens in ten years time. Green fees this year were down, with competition participation also down, with both owing to the current Covid-19 situation.

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. It is always great seeing Laurie Marcus patrolling the fairways with his poison spray attacking the weeds popping up on the fairways. Well done to all.

The syllabus this year was again put together with the local footy draw being considered. However with the onset of the Covid-19 crisis, this has also had an extremely vivid impact on the scheduling of events this year. It is very likely that some events may not even be conducted.

The Gold Course continues to produce some hard fought rivalries amongst the competitors.

Mansfield Golf Club men attempted to field one scratch pennant team and one handicap pennant team this year. With the onset of Covid-19 the NEDGA was unfortunately forced to cancel all pennant for this year.

The 14<sup>th</sup> hole is maturing and is also starting to show some hidden borrow. The alterations to the front and side of the green have also enhanced the hole.

We had Pacific Golf 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 next of these improvements was to be the revamping of the fourth green, however has been deferred to 2021 owing to restraints from Covid-19

I would also like to congratulate the major winners for the year. Mark Jones is this year's Club Champion with Roger Eddy taking out B Grade quite convincingly, Adam Holt C Grade and Fred Rogers D Grade.

Thank you to Vice Captain David Octigan and the match committee for their passionate input and 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 in organising and administering the Veterans program for Mansfield Golf Club.

One person that cannot be forgotten is our Acting General Manager Geoff Payne. Having Geoff around the club assisting in any way possible has made the running of the golf side very manageable.

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.

The position of Club Captain requires a lot of effort, and, although some of the occurrences are onerous the role is extremely rewarding.

## **Lady Captains Report – Linda Terry**

Our year started positively, as we headed straight into Club Championships, back when all was well with the world. Twenty-one ladies competed with their usual commitment and passion and it went down to the wire with Gayle Wells and Marg Knapp tied at the end of the 3 rounds. It took 3 more holes to separate them and for a delighted Marg Knapp to come out the winner. Marg played beautifully throughout the championship and as a result, also was Nett Club Champion and Over 70 Champion. Winner of the B Grade Championship was Millie Cumming and C Grade, Marion Mitchell.

For the rest of Spring and through Summer, it was the usual busy time for golf. We played our usual Summer Pennant 4BBB friendly with Bright, Jubilee and Myrtleford, just missing out on the finals by the slightest of margins. We also have had great representation at the NE Veterans events. We were very proud to have Robyn Baker win the NE Veterans Ladies Championship. Thanks must go to Martin Slack and Geoff Brown for their ongoing organisation of the Vets events for Mansfield men and women. We also hosted the district final of the RWH 4BBB event, with our own Glenis Skinner and Millie Cumming coming out victors.

Our Premier League was well contested this year and congratulations go to Donna Sedgman who won the Player of the Year and to the "Squirters" team of Donna, Sue Parsons and Gayle Wells who won the series.

Golfing numbers for the ladies have been very encouraging - our Summer Block events (Nov to Mar) had great participation of 27 ladies, we had 8 teams playing Premier League and we had 45 ladies attend our Christmas break up golf day. It is exciting to see our numbers continuing to grow. Further to this, starting in October, the club offered a new initiative to encourage female golfers, through a 6-month trial membership. The package included clubs, buggy, range balls, and clinics. We were thrilled to have 16 ladies sign up and many of our lady members got involved to help mentor these new members. Thanks to Dan for the time and enthusiasm that he put into the program and to all who helped, making it a highly successful initiative. Unfortunately, the Covid restrictions kicked in just as the 6 months was ending and we struggled to keep the momentum going to encourage them into full membership, but once we are out of restrictions, there are plenty of plans to re-enthuse these potential members! We did have 2 trial members and a further 14 other ladies take out club membership since July 19 however and some are already regular faces on our comp days which is very pleasing.

Sadly, much of the fun ended in March with the onset of the Covid pandemic. We have been unable to play pennant or run our Bowl but the ladies have still kept up their enthusiasm and connections through playing "virtual" golf when golf was off the agenda altogether and plenty of social golf otherwise. It has been a truly challenging year and I particularly thank our President Brad Grant and all the Board members, for all the incredibly hard work they have put in while we have been without a general manager, managing our club through the pandemic and while the renovations have been underway. Special thanks also to Geoff Payne for picking up the reins of Club Manager and to all our staff who have turned their hands to any task put to them, whilst the clubhouse has been shut down. It has been a fantastic team effort by everyone. Thanks as always to Tony Cooksey and his team and to Dan, Blair and Donna for all their hard work and assistance.

I look forward to the new golfing year ahead with great new facilities and here's hoping, a Covid-free environment.

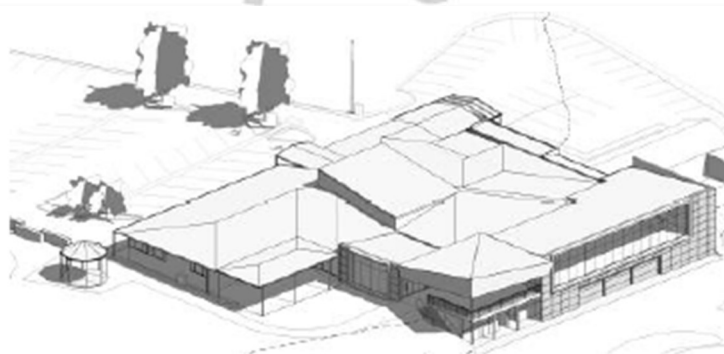
## **Course Superintendent Report - Tony Cooksey**

The start of the new year brought some decent January rains and it didn't stop there. We had the best autumn rains for over a decade and finally we are having a wet winter. This has raised the issue of drainage again which the club is addressing. The current drainage in the course is over 25 years old and was chopped up in sections when the irrigation system went in 18 years ago. With the dry winters that we have been having you can get away with it but this year has exposed the need for new drainage to be added mainly on holes 18, 1, 8 and 11.

Myself and the match committee got together and as we do every year and we conducted a course work. By doing this we look at ways to improve our lovely course. This year we focused on tree pruning, removal of dead trees, more cart paths and other tweaks to make everyone's golf experience so much better. I really enjoy seeing a clean course, so what I mean by that is no tree branches hanging on the crowd, no rubbish floating around the course, the rough cut short and bark and leaves raked up. After all we are here to play golf not look all day for missing golf balls.

This year I put some funds into fertilising the fairways. They received an application of gypsum and 3 applications of fertiliser and the results were outstanding. Summer time golf here is very enjoyable with fairways and greens always in great condition. Steve Chisholm kindly built new tee furniture for the course and the feedback has been all positive. The board has been fantastic since taking back over and have released some much needed finances that were continually held back so now the funds can go back into the course and we can all reap the benefits.

We have a good team here at the club with the bar, pro shop and Kitchen all working in together to achieve an environment that is friendly to members and visitors. Andy has established a very good business now in the kitchen which complements the club. Clare and Donna in the office thanks for all your help. 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.



## **House Report - David Mackenzie**

This year has been an eventful year. After 3 years of negotiating with architects and builders we finally commenced work on the Clubhouse extensions in June 2020. Surprisingly with the impact of COVID .at this stage we are on target with our budget and build time.

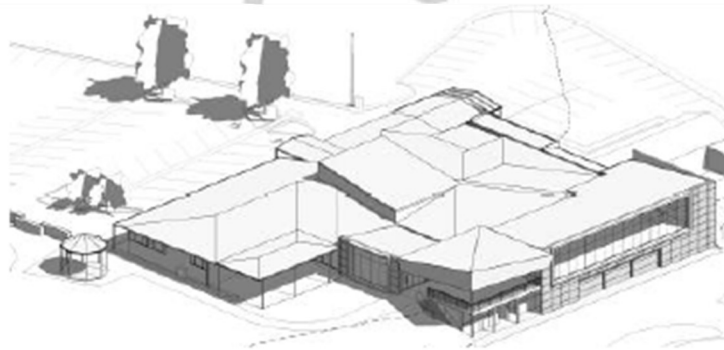
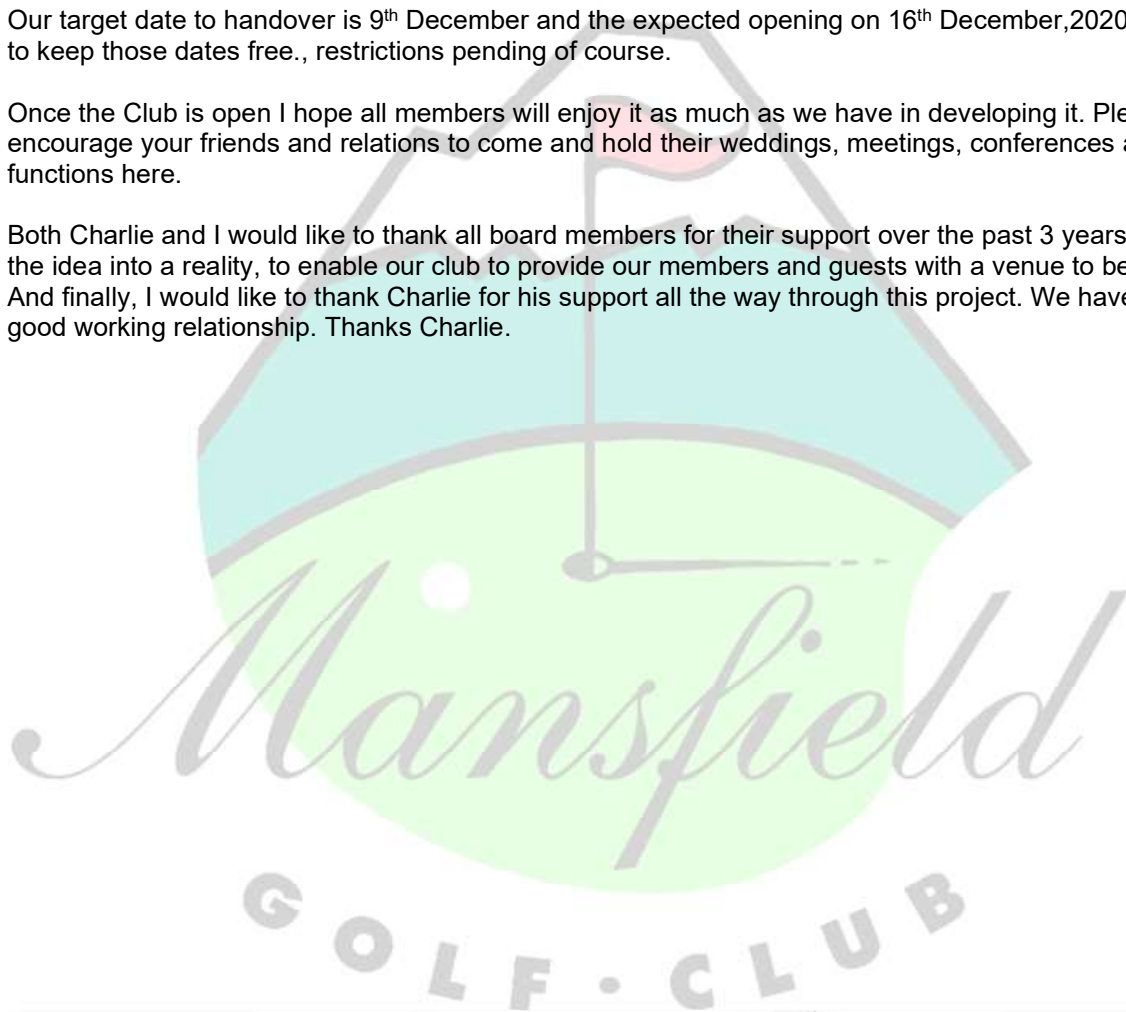
Our staff have worked tirelessly with demolition, painting etc, they have been amazing. By having staff work on the demolition, they have enabled the club to save just over \$25000 on the project. A great achievement and demonstrates their commitment to the Club. We thank you. I think all members will be very pleased with the final development.

I would also like to take the opportunity to welcome our new Manager-Greg Nugent. He is very experienced in managing clubs etc. If you haven't met Greg, please be sure to introduce yourself to him.

Our target date to handover is 9<sup>th</sup> December and the expected opening on 16<sup>th</sup> December,2020. Be sure to keep those dates free., restrictions pending of course.

Once the Club is open I hope all members will enjoy it as much as we have in developing it. Please encourage your friends and relations to come and hold their weddings, meetings, conferences and functions here.

Both Charlie and I would like to thank all board members for their support over the past 3 years in turning the idea into a reality, to enable our club to provide our members and guests with a venue to be proud of. And finally, I would like to thank Charlie for his support all the way through this project. We have had a good working relationship. Thanks Charlie.





## **Treasurers Report - Maurice Walsh**

On behalf of the Board and the Finance Sub Committee I would like to present the following report on the 2019/20 Financials.

The past Financial Year has probably been most difficult in the Clubs history due to a number of factors. First of all our elected President resigned mid-December followed by our General Manager leaving the business.

The Club was fortunate that Brad Grant come forward to take over the Presidents position and former General Manager Geoff Payne agreed to fill the position of temporary General Manager.

I would like to acknowledge the excellent work of Brad, Geoff together with Board members, staff members Clare Berghofer, Donna Keatch and the others staff members put in to keep the Club going during this difficult time. We have also received great assistance from Kerryn Gooding in changing over to a new accounting system.

The Club was tracking to budget for 6 months ending December but then the fires in January/February effected the Clubs income due to the lack of visitors in the area. Then on 22<sup>nd</sup> March 20 the Club was forced to shut down due to the Coronavirus. This naturally had a large impact on the Clubs income but fortunately the impact was offset in a small way by the receipt of Jobkeeper to assist in covering some wage expense.

The above resulted in the Club recording an overall loss of \$21,900.83 against a budgeted profit of \$207561.

The Clubhouse redevelopment project was originally planned to commence in February but with the onset of the Coronavirus pandemic made it necessary to put the project on hold until the Board assessed the impact the Pandemic would have on the Clubs financial position. Following assessment the Board approved the commencement of the redevelopment which started in Mid July.

The redevelopment costs budget was estimated at \$3.2m including GST. The Club has taken out a loan of \$2m with the Commonwealth Bank interest only for 2 years, then repayments on a P & I basis in the 3<sup>rd</sup> year. Interest rate at the time of writing was 2.32% variable. Balance 1,9m to be renegotiated after 3 years. Total term 20 years if required although the forecast is to repay the loan in a shorter timeframe.

We would like to thank members for their support during the year and look forward to your continued support during these difficult times.

## **Marketing Committee- Marion Sargeant**

The Marketing Committee with the assistance of the Golf Club administration and our Professional, Daniel Robertson, has continued to work on strategies aimed at promoting our excellent course and facilities to potential new members and visitors. The focus has been on increasing membership numbers, green fee visitors, use of services provided by our professional and patronage of the club house and dining facilities.

There has been regular advertising on community radio and a weekly quarter page advertisement in the Courier to promote the restaurant, courtesy bus and matters of interest including golf clinics and membership incentives. Improvements to the website and the use of social media have provided additional exposure to keep people informed.

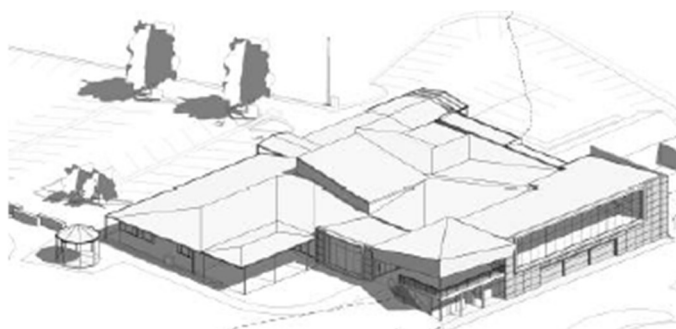
During October to March the club offered a 6-month membership package aimed at attracting new lady members which included beginner clinics run by Daniel, use of a new set of golf clubs with the option to purchase at the end of the period and access to the golf course. The package was taken up by 16 ladies with clinics well attended. Although the COVID restrictions have interrupted the momentum, it is expected that several of the ladies will continue with formal membership once we return to normal.

During the period July 2019 to June 2020 we welcomed 84 new members to the Mansfield Golf Club. Indicative of the popularity of golf during these unusual times, it is interesting to note that of the 84 new members, 37 of these joined during the period 1<sup>st</sup> March through to 30<sup>th</sup> June 2020.

The Inaugural Sponsors Cup 2020 which was organised to thank our loyal sponsors was held on 22<sup>nd</sup> March. This was probably the last social gathering at the Golf Club before COVID restrictions were announced the following week. It was a successful day and we hope to be able to run it as an annual event.

We look forward to the completion of our wonderful new Club House facility and to working on promotional opportunities that this exciting development will bring once we reach the other side of COVID.

Thank you to our Golf Club management, Daniel Robertson, Wendy Hunt, Clare Berghofer, Andy Luks (restaurant) and Martin Slack (website) for your contributions to our marketing activities.



The 2019/20 golfing year was another great year as far as golf goes. It has been hard to look back and reflect on the year we have had while being in a pandemic. The first part of our year golf was on quiet side due to the winter months and then we ramp thing up come spring, summer, and autumn. Some things which were a great success at MGC again were our GPL seasons, both Men and Women's. Each year everyone seems to look forward to this great team's event. The pinnacle event being the Club Championship was won by Marg Knapp and Mark Jones respectively, a huge congratulations to both Marg and Mark. Another great success story was our Women's Trial Membership, sixteen women signed up and quite a few have since joined our club and are playing comp golf. We will continue to encourage more women to play this great game.

A massive part of our club is our green fee players and once again all guests we have come up and play our course are always very happy golfers. Our course is by far one of the best and most enjoyable golf courses to play in regional Victoria. A huge thank you must go out to Tony, Kano, Jezza and Al for all the hard work that goes into making the course so good. Each year we receive huge compliments from all guests on the course condition and is great to see we continue to look at ways to improve.

Late in 2019 we were lucky enough some of our golf suppliers made the journey up for some fit days, these days are always well supported by our members. Thanks to all that have supported the shop, we continue to look at ways to make your golf shop better in every way possible. 2020 has been an interesting year to say the least, the global pandemic has made life for everyone difficult in many ways. We have been lucky that we haven't missed a lot of golf and have been able to play most of the year so far.

I must mention and thank my staff Blair St Anne and Donna Sedgman for the year they have put in and all the work they do. They are both very valued staff members and we all love working here at MGC and look forward to another year ahead.



# Financial Statements

Mansfield Golf Club Inc.

ABN 29 429 717 235

For the year ended 30 June 2020

Prepared by Mansfield Accounting & Taxation

# Contents

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# Income and Expenditure Statement

Mansfield Golf Club Inc.

For the year ended 30 June 2020

	2020	2019
<b>Income</b>		
Grant Operating	133,970.00	4,083.00
Fundraising	2,011,877.38	2,452,439.46
Total Income	2,145,847.38	2,456,522.46
<b>Cost of Sales</b>		
Opening Stock	58,206.39	54,394.19
Purchases	280,989.84	309,613.11
Closing Stock	(57,369.67)	(58,206.39)
Total Cost of Sales	281,826.56	305,800.91
<b>Gross Surplus</b>	<b>1,864,020.82</b>	<b>2,150,721.55</b>
<b>Other Income</b>		
Dividends Received	192.00	267.00
Interest Income	6,151.20	15,638.31
Funds Raised for Charity	30,714.31	40,424.71
Gain on Sale of Assets	-	5,068.04
Insurance Recoveries	7,050.42	-
Rebates & refunds	5,905.93	-
Total Other Income	50,013.86	61,398.06
<b>Expenditure</b>		
Depreciation	195,294.75	203,240.86
Accounting Fees	2,127.50	-
ATM Expenses	826.95	-
Audit Fees	4,850.00	4,750.00
Bank Charges	3,942.75	4,445.30
Community Benefits	43,581.45	50,334.21
Computer Operational Costs	16,715.10	15,324.93
Consultants Fees	35,364.59	18,850.00
Electricity	57,991.16	70,946.11
Equipment Rental Costs	1,662.56	1,923.00
Freight & Cartage	867.55	401.91
Fuel & Oil	15,062.23	15,469.27
Gaming:Amenities	4,352.83	5,336.67
Gaming:EGM TOF	15,273.00	23,037.00
Gaming:Licence Amortisation	177,662.08	177,656.64
Gaming:Management Fees	35,635.06	38,569.05
Gaming:Monitoring Fees	13,634.25	16,553.61
Gaming:Pre Commitment Expense	13,023.92	18,432.19
Gaming:State Tax	97,406.13	120,766.73
Gaming:VCGLR Fees	8,226.58	9,215.48

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2020	2019
Golf Carts	8,340.58	9,081.43
Insurance	26,878.47	17,637.95
Interest:Bank	6,134.51	6,215.75
Interest:Credit Providers	3,095.78	3,000.00
Ladies Committee	169.59	1,864.55
Laundry & Dry Cleaning	1,496.40	2,685.80
Legal Costs	2,054.00	-
Loss on Sale of Assets	2,392.39	-
Mansfield Cup	-	15,870.00
Marketing:External	10,395.33	8,868.92
Marketing:Golf Promotions	3,768.01	5,365.53
Marketing:Internal	9,059.30	18,397.51
Marketing:Promotional Events	827.00	2,037.57
Meal Costs	7,632.49	6,178.15
Occupational Health & Safety	92.40	174.13
Operating Costs:Bar	6,349.92	2,609.81
Operating Costs:Course	32.95	-
Operating Costs:Golf Shop	3,064.79	-
Payroll:Salaries & Wages	850,527.08	825,497.79
Payroll:Superannuation	47,596.95	71,050.27
Payroll:Workcover	19,037.38	19,769.24
Pennant Costs	2,631.39	4,598.16
Postage	565.24	595.13
Printing & Stationery	8,118.73	9,541.48
Rates:Clubhouse Water	681.38	2,269.26
Rates:Course Water	10,559.21	8,519.19
Rates:Shire Rates	13,116.17	14,166.11
Repairs:Bus	2,044.87	858.55
Repairs:Club House	60,554.49	23,587.91
Repairs:Course	35,631.30	26,410.88
Repairs:Golf Shop	352.96	1,014.35
Repairs:Machinery	5,643.50	3,466.79
Security Costs	3,166.64	2,931.56
Staff:Benefits	5,543.95	7,166.69
Staff:Recruitment	640.00	-
Staff:Training & Development	9,277.08	4,277.98
Subscriptions & Fees	15,717.75	24,162.38
Telephone	7,224.00	6,913.41
Trophies	1,362.94	3,845.18
Uniforms	658.15	594.40
Total Expenditure	1,935,935.51	1,956,476.77

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2020	2019
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	(21,900.83)	255,642.84
Current Year Surplus/(Deficit) Before Income Tax	(21,900.83)	255,642.84
Net Current Year Surplus After Income Tax	(21,900.83)	255,642.84

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The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



# Assets and Liabilities Statement

Mansfield Golf Club Inc.

As at 30 June 2020

	NOTES	30 JUN 2020	30 JUN 2019
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents		1,467,632.56	85,514.41
Trade and Other Receivables	3	5,442.99	29,656.25
Inventories		57,369.67	58,206.39
Other Current Assets		74,391.58	1,486,407.07
<b>Total Current Assets</b>		<b>1,604,836.80</b>	<b>1,659,784.12</b>
<b>Non-Current Assets</b>			
Investment in Shares		3,846.00	5,142.00
Plant and Equipment and Vehicles	5	714,001.42	764,536.37
Land and Buildings		5,634,095.57	5,484,785.44
Intangibles	6	1,206,888.34	1,384,550.42
<b>Total Non-Current Assets</b>		<b>7,558,831.33</b>	<b>7,639,014.23</b>
<b>Total Assets</b>		<b>9,163,668.13</b>	<b>9,298,798.35</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	7	115,842.93	68,070.85
GST Payable		2,164.00	47,990.84
Deferred Income	9	51,619.49	95,152.91
Employee Entitlements	11	121,530.52	133,551.74
<b>Total Current Liabilities</b>		<b>291,156.94</b>	<b>344,766.34</b>
<b>Non-Current Liabilities</b>			
Loans	12	15,000.00	20,000.00
<b>Other Non-Current Liabilities</b>			
<b>Chattel Mortgages</b>			
Chattel Mortgages		90,307.85	122,834.39
Unexpired Interest		(6,188.75)	(12,301.30)
<b>Total Chattel Mortgages</b>		<b>84,119.10</b>	<b>110,533.09</b>
Gaming - Pre Commitment Equip		-	19,765.80
Gaming Entitlements		689,821.22	689,821.22
<b>Total Other Non-Current Liabilities</b>		<b>773,940.32</b>	<b>820,120.11</b>
<b>Total Non-Current Liabilities</b>		<b>788,940.32</b>	<b>840,120.11</b>
<b>Total Liabilities</b>		<b>1,080,097.26</b>	<b>1,184,886.45</b>
<b>Net Assets</b>		<b>8,083,570.87</b>	<b>8,113,911.90</b>
<b>Member's Funds</b>			
Capital Reserve		4,086,344.21	4,108,245.04

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

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	NOTES	30 JUN 2020	30 JUN 2019
Reserves		3,997,226.66	4,005,666.86
Total Member's Funds		8,083,570.87	8,113,911.90

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The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Notes to the Financial Statements

Mansfield Golf Club Inc.

For the year ended 30 June 2020

## 1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act Victoria. The committee has determined that the association is not a reporting entity.

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

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

### Income Tax

No provision for income tax has been raised as the association is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

### 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.

### Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

### Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

### 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 are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

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These notes should be read in conjunction with the attached compilation report.

## Cash on Hand

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

## Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. 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.

## 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. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

## 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 Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

## Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

## Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

## Subsequent Event Note

Subsequent to the end of the financial year there have been considerable economic impacts in Australia and globally arising from the Coronavirus (COVID-19) pandemic, and the Government actions to reduce the spread of the virus.

At the date of signing the financial statements, the Board of Management are unable to determine what financial effects the virus could have on the association in the coming financial period.

The financial effects arising from the economic impacts of the virus have been included in the financial statements for the year ended 30 Jun 2020.

	2020	2019
<b>2. Cash on Hand</b>		
Cash Holdings	-	25,560.00
Cash Register Golf Shop	300.00	-
CBA ATM account	4,444.81	-
CBA Business Credit Card	355.62	58.41
CBA Gaming account	10,104.47	39,881.30
CBA General account	109,553.25	20,014.70
CBA Savings account	1,342,874.41	-
Total Cash on Hand	1,467,632.56	85,514.41
	2020	2019
<b>3. Trade and Other Receivables</b>		
Trade Receivables		
Accounts Receivable	5,442.99	29,380.23
Total Trade Receivables	5,442.99	29,380.23
Prepayments		
Prepayments:Insurance	-	276.02
Total Prepayments	-	276.02
Total Trade and Other Receivables	5,442.99	29,656.25
	2020	2019
<b>4. Land and Buildings</b>		
Land		
Land at Cost	4,350,000.00	4,350,000.00
Total Land	4,350,000.00	4,350,000.00
Buildings		
Buildings at Cost	2,115,177.42	2,230,251.48
Accumulated Depreciation of Buildings	(831,081.85)	(1,095,466.04)
Total Buildings	1,284,095.57	1,134,785.44
Total Land and Buildings	5,634,095.57	5,484,785.44

These notes should be read in conjunction with the attached compilation report.

	2020	2019
<b>5. Plant and Equipment, Motor Vehicles</b>		
<b>Plant and Equipment</b>		
Plant and Equipment at Cost	1,719,783.33	2,644,926.10
Accumulated Depreciation of Plant and Equipment	(1,009,747.27)	(1,880,389.73)
Fixed Assets	3,965.36	-
Total Plant and Equipment	714,001.42	764,536.37
Total Plant and Equipment, Motor Vehicles	714,001.42	764,536.37

	2020	2019
<b>6. Intangibles</b>		
<b>Other Intangibles</b>		
Gaming Entitlement Assets:@ Cost	2,502,694.21	2,502,694.21
Gaming Entitlement Assets:Accumulated Depreciation	(1,396,123.87)	(1,218,461.79)
Intangible Assets:Bar Licence	318.00	318.00
Intangible Assets:Reclaimed Water Pipeline	100,000.00	100,000.00
Total Other Intangibles	1,206,888.34	1,384,550.42
Total Intangibles	1,206,888.34	1,384,550.42

	2020	2019
<b>7. Trade and Other Payables</b>		
<b>Trade Payables</b>		
Creditors	111,166.93	-
Creditors Original	-	57,380.85
Total Trade Payables	111,166.93	57,380.85
<b>Other Payables</b>		
PAYG Withholding Payable	4,676.00	10,690.00
Total Other Payables	4,676.00	10,690.00
Total Trade and Other Payables	115,842.93	68,070.85

	2020	2019
<b>8. Tax Payable</b>		
<b>9. Deferred Income</b>		
<b>Other Deferred Income</b>		
Income in Advance:Gift Cert Sold	186.11	-
Income in Advance:Member Points Balance	8,203.59	5,693.09
Income in Advance:Membership subscriptions	43,229.79	89,459.82
Total Other Deferred Income	51,619.49	95,152.91
Total Deferred Income	51,619.49	95,152.91

These notes should be read in conjunction with the attached compilation report.

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2020                      2019

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**10. Provisions**


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2020                      2019

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**11. Employee Entitlements**

Employee Leave Liability:Annual Leave Liability	74,973.59	112,231.57
Employee Leave Liability:Long Service Leave Liability	36,619.20	-
Superannuation Payable	9,937.73	21,320.17
<b>Total Employee Entitlements</b>	<b>121,530.52</b>	<b>133,551.74</b>

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2020                      2019

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**12. Loans**

<b>Non Current Liability</b>		
Loan - GV Water	15,000.00	20,000.00
<b>Total Non Current Liability</b>	<b>15,000.00</b>	<b>20,000.00</b>
<b>Total Loans</b>	<b>15,000.00</b>	<b>20,000.00</b>

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These notes should be read in conjunction with the attached compilation report.

# Statement of Cash Flows - Direct Method

Mansfield Golf Club Inc.

For the year ended 30 June 2020

2020

## Operating Activities

Receipts From Grants	133,970.00
Receipts From Customers	2,018,861.51
Payments to Suppliers and Employees	(1,170,542.50)
Dividends Received	192.00
Interest Received	6,151.20
Finance Costs	(6,239.87)
Cash Receipts From Other Operating Activities	43,851.43
Cash Payments From Other Operating Activities	(971,502.07)
Net Cash Flows from Operating Activities	54,741.70

## Investing Activities

Proceeds From Sales of Property, Plant and Equipment	1,817,906.07
Proceeds From Sale of Investments	1,404,296.71
Payment for Property, Plant and Equipment	(1,897,165.48)
Other Cash Items From Investing Activities	217,169.83
Net Cash Flows from Investing Activities	1,542,207.13

## Other Activities

Other Activities	(214,830.68)
Net Cash Flows from Other Activities	(214,830.68)

## Net Cash Flows

1,382,118.15

## Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	85,514.41
Cash and cash equivalents at end of period	1,467,632.56
Net change in cash for period	1,382,118.15



# True and Fair Position

Mansfield Golf Club Inc.

For the year ended 30 June 2020

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Bradley Grant, and Maurie Walsh, being members of the Board of Management of Mansfield Golf Club Inc., certify that the statements attached to this certificate:

1. Give a true and fair view of the financial position and performance of Mansfield Golf Club Inc. during and at the end of the financial year of the association ending on 30 June 2020.
2. Have been prepared and presented in accordance with applicable Australian Accounting Standards.

Signed:

Bradley Grant - President

Dated: / /

Signed:

Maurie Walsh - Treasurer

Dated: / /

Signed:

Gregory Nugent - General Manager

Dated: / /

# Compilation Report

Mansfield Golf Club Inc.  
For the year ended 30 June 2020

Compilation report to Mansfield Golf Club Inc.

We have compiled the accompanying special purpose financial statements of Mansfield Golf Club Inc., which comprise the asset and liabilities statement as at 30 June 2020, income and expenditure statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

## The Responsibility of the Committee Member's

The committee of Mansfield Golf Club Inc. are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

## Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.



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Kerry M Gooding FCPA - Partner

Mansfield Accounting & Taxation

11 Collopy Street MANSFIELD VIC 3722

Dated: 19 / 11 / 2020