



Cabramatta Golf Club Limited

ABN 75 000 060 355

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2017



Cabramatta Golf Club Limited

Cabramatta Rd, Cabramatta NSW T 02 9602 8283 F 02 9601 3216

www.cabragolf.com.au

Office Bearers 2016/2017

President: P Mahoney

Vice-President: R Wilson

Captain: A Marsh

Vice-Captain: B Hardy

Hon. Treasurer: I Bicanic

Directors: T Curic, T Darmic, S Conrades, S Sullivan

Sub Committees: P Mahoney (Chairman), R Wilson, A Marsh, I Bicanic,
B Hardy, T Curic, T Darmic, S Conrades, S Sullivan

House and Social: R Wilson (Chairman), P Mahoney, A Marsh,
B Hardy, T Curic, T Darmic, S Conrades, S Sullivan

Match and Greens: A Marsh (Chairman), P Mahoney, R Wilson,
B Hardy, T Curic, T Darmic, S Conrades, S Sullivan

Investigation: A Marsh, P Mahoney

Handicap: A Marsh, P Mahoney

By-Laws: B Basan, P Mahoney

General Manager: B Basan

Auditor: Regans Accountants, Chartered Accountant

Report and Balance Sheet for the year ended 31st March 2017

Life Members

John Dunkin	Cliff Warren	*Ray Becker	*Harold Stalker
Peter Mahoney	*Trevor Nance	*Don Sharp	*Archie Pirie
Don Wombey	*John Stalker	*Raymond Hokin	*Laurie Berry
Iain Wright	*Fred McKinnon	*Ben White	
Ron Facey	*William Watson	*Harold Oliver	

(*Deceased Life Members)

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **70th Annual General Meeting of Members** of Cabramatta Golf Club will be held in the Clubhouse, on **Monday 14th August 2017 at 7.30pm.**

- (1) Confirmation of Minutes of the Annual General Meeting held on 29th August 2016.
- (2) To receive, consider, and if thought fit adopt the Balance Sheet and Accounts, Directors' Report, Statement by Directors and Auditors' Report.
- (3) All questions relating to the Financial Statements should be in writing to the General Manager no later than 7 days prior to the Annual Meeting.
- (4) Notice of Special Resolutions:
To consider and if thought fit, pass the following Resolutions as approved by the Board of Directors:

Resolution 1

That pursuant to the provisions of the Registered Clubs Act:

1. The Members hereby approve and agree to reasonable costs incurred by the Club until the next Annual General Meeting of the Club associated with the following activities:
 - (a) The costs of Directors attending meetings convened by the NSW Golf Association or other clubs for the promotion development and management of the sport, pennants and inter-club tournaments.
 - (b) The costs of Directors attending Seminars, Trade displays of similar events approved by the Board from time to time.
 - (c) The costs of Directors attending functions as the Club's representatives.
2. The Members acknowledge that the benefits in paragraph (a) to (c) are not available to Members generally but are available only to Directors of the Club.

Resolution 2

1. The Members hereby approve and agree to reasonable costs incurred by the Club until the next Annual General Meeting of the Club associated with the following activities:
 - (a) That the President and Captain be entitled to be reimbursed for certified expenses incurred in carrying out their duties in a sum not exceeding \$1000 by each Officer in the year ending 31st March 2018.
 - (b) The cost of refreshments immediately before or after a Board Meeting or a Sub-Committee Meeting.
 - (c) Attendance of Directors and their partners at an Annual Dinner prior to the conclusion of their two year term of Office; and
 - (d) That each Director be entitled to a specified parking space in the car parking area.

- (e) To transact any other business that may be brought before the Meeting in conformity with the Constitution of the Club.
2. The Members acknowledge that the benefits in paragraph (a) to (e) are not available to Members generally but are available only to Directors of the Club.

NOTES TO MEMBERS

These notes are to be read in conjunction with the proposed Resolutions:

1. The Resolutions are proposed so that Members at the General Meeting may approve the incurring by the Club of reasonable costs in relation to the duties performed by the Club's Directors.
2. Each of the Resolutions must be passed as a whole and cannot be amended by motions proposed at the meeting and may not be divided into two or more separate motions.

By Order of the Board of Directors

Bill Basan

General Manager this 30th Day of May 2017

PRESIDENT'S REPORT

On behalf of the Board of Directors of Cabramatta Golf Club Limited, I have pleasure in presenting the Annual Report and Balance Sheet for the year ending 31st March 2017.

This year's profit has been the best in a few years and I would like to thank the Committee, Bill Basan and the Cabramatta Staff for their efforts, it is much appreciated.

Australian Poker League has contributed to the clubs success this year. At present it is run on Wednesday and Thursday nights. Members are encouraged to come and try, you may win on the night and make a bit of money.

Bellissimo's By The Green is still trading well, drawing good crowds to the club. Mother's Day, once again was very popular with the patrons, both lunch and dinner were booked solid.

Members are encouraged to come to Spin & Win on a Friday night, book in for dinner with Bellissimo's and enjoy the company, meanwhile at the same time supporting the club.

Our Major Pennant team won the division, progressing to the finals, only to narrowly miss out on the win, but ensuring that we once again participate in Division 1. Great effort from the players.

To our Cabramatta representative teams this past year congratulations and thank you for your efforts and the manner that you conducted yourselves while representing the club. Thanks also to the caddies and supporters for turning up each week.

To my fellow Directors, I would like to express my appreciation for your dedication throughout the year. Thank you, Andrew Marsh (Captain) for your efforts and time on working on the golf course for the betterment of the members. Thanks also to Brendan Hardy, Allan Lucas and Peter Seamons on your efforts and the amount of time you volunteer into working on the golf course.

I would like to offer my personal thanks to our Club's Vice President, Ray Wilson for his dedication to the club as House Chairman and his support. Thanks also to Steve Clarke for his assistance with the Spin & Win.

I would like to thank Willy Kourieh for his dedication as the Treasurer, he was forced to stand down due to ill health. I must thank Ilija Bicanic for stepping into the Treasurer's position, we all know you will do a good job.

Thanks to the Ladies and their committee for their co-operation and support they give. Always there when needed.

We have to recognise the important role our staff have in the success the club achieves. To our General Manager, Bill Basan, Office Admin, Monica, Bar Staff, Debbie Carrier, Paul, Lachlan, Dave, Anna, Julian, Gemma & Dickson. Green Staff, Steve Kazurinsky, Nick, Shane, Jackson, Chris, Campbell, Jesse, Tyler and Dean Attard who has since resigned, enjoy the sleepins. Proshop, Matt Dowd and his trusty assistants of Michelle, Rhett, Nathan, Joshua & Andrius, thank you all for your efforts and working as a team for the good of the club.

It is with sincere regret that I report the passing of life member Trevor Nance, Marie Cross and former member Charles McNeil, you will be sadly missed.

Lastly on behalf of the Board of Directors, I would like to thank the members for their support during

the past year. Your participation in the activities of our club is important to the overall success of the Cabramatta Golf Club.

Peter Mahoney

Club President

GENERAL MANAGER'S REPORT

I am proud to once again submit my General Manager's Report this time for the 2016/2017 Financial Year.

As I do each year I firstly check to see if what I stated in the previous year's report is an actual true statement and that what I forecast has been followed through. I am more than comfortable with the outcome.

Financials:

2016/2017 saw the resignation of Club Treasurer Willie Kourieh due to family commitments and health issues. I thank Willie for his time as Treasurer and wish him better health and all the best for his devotion to his family. Willie was instrumental in approving the expenditure for the renovation proposal and the figures presented to members in this report are a direct result of these renovations.

Our bottom line profit of \$196,327 was a pleasing result with income up in most important income streams, namely bar, cart hire, TAB, social golf fees, poker machines, member's subscriptions, & tee signage. Expenses rose as well with another large increase to depreciation plus poker machine tax of \$90,826 (if you make it unfortunately you have to pay it).

Our projected very healthy bottom line profit unfortunately received a dramatic hit with February & March combining for very little golf income due to either 40 degree temperatures or 6 weeks of continual rain.

As promised at the last AGM the "irrigation account" has been replenished to its correct amount less any irrigation expenses presented.

I will leave the rest of the financials to our new Treasurer Ilija Bicanic, Ilija has excellent credentials to fill this role, he has been a financial member for the last 17 years, and has a very successful accounting business.

Recent Purchases:

As in previous years we have continued with our updating of our golf cart fleet, 15 new Yamaha Golf Carts have been delivered and are receiving very good reviews for their quieter operation and their improved suspension. The new, better style of club protection cover is a step in the right direction.

The poker machine replacement program continued with 3 of the latest & greatest from Aristocrat Leisure Industries installed in March. An additional link was also installed for greater variety.

Golf Course:

At risk of being called "one eyed" I believe that our golf course is being presented in magnificent condition. In my nine and a half years here I have never seen it presented so well. My congratulations to Steve Kazurinsky and his small team of staff.

I must also mention 84 year old member Allan Lucas for his 4 to 5 days of volunteering his time out on the course. Allan is joined at least 3 days a week by relatively new member Peter Seamons who volunteers his time and loves nothing better than riding the machinery.

A huge thank you to the team of volunteers who have assisted on our coring days, members can thank these volunteers for the excellent way our greens responded to the renovations.

Probably the biggest volunteer of his time is Captain Andrew Marsh whose expertise as an A Grade golfer and a green keeping background is priceless, unfortunately on a lot of occasions Andrew's efforts go unnoticed so from my office I must make special mention. The number of future projects we have discussed is exciting and will make Cabramatta Golf Course even more special.

The Clubhouse:

The Clubhouse was the subject of a major refurbishment last year and although the bones are still 70 years old we can now present our patrons with a more pleasing to the eye décor.

The rooms can be now divided into 4 different zones so private parties can easily be catered for.

The exterior and interior of the Club received fresh paint last year to complement the refurbishment so it is not expected that we need to paint for the next couple of years anyway.

A modern beer dispensing system has been installed along with an extra bank of taps for the busier trading times, great tasting beer along with a lot less waste are the benefits.

It has come as no surprise that new people have been attracted to the fresher looking facilities.

Only 2 years ago I spoke of a very new and raw staffing level, well 2 years on and with the benefit of training and on the job experience I can now state that I am very happy with the loyalty and dedication from my Clubhouse staff. Thank you for the accuracy and reliability, 2 very essential qualities that is difficult to find in this industry.

The Proshop:

The Club Professional Matt Dowd and his team of Michelle, Rhett, Nathan, Andrius & Josh must be congratulated once again for the smooth operations for anything related to golf. The volume that our Club turns over is outstanding and to see only the occasional hiccup is a great benefit to Administration.

Bellissimo's:

To be told by long standing members 8 years ago that we have tried many caterers in the past and they have all failed made me even more determined.

Well 8 years later Frank Raso continues to impress with his efforts in the restaurant and the spike bar. Many have tried to copy, some have tried to steal him but Frank's handling of corporate golf days and all forms of catering is one big chunk of the Cabramatta Golf Club jig saw puzzle. Thank you Frank!

Finally:

Thank you to the current and previous Board of Directors who recognized that we need to be more aggressive in today's highly competitive market, not only on the Golf Course but in the Clubhouse as well.

Lastly thank you to Monica Chester, your dedication to your job is unsurpassed and although we disagree most of the times I can say in almost 10 years we have never had an argument.

I wish every member good health and hope that you enjoy the outstanding value that we provide.

Bill Basan

General Manager

TREASURER'S REPORT

I present the following summary of the Financial Results by our Club during the 2017 Financial Year and our General Financial Position as at 31 March 2017.

I am pleased to report that our Club operated profitably for the year. This was achieved in accordance with the overall budgeted forecast set by the club's General Manager and Board of Directors.

The club reported an impressive profit of \$196,327.00 after the depreciation. (Depreciation being \$388,342).

Depreciation for the year was increased on the previous years due to addition of new assets to the plant pool, equipment and the like to the value of \$262,437.00 (net of disposals)

The pleasing results include the following:

Key financial data:	2017	2016
• Our gross income from all activities	\$3,668,097	\$3,294,979
• Our expenses from all activities-excluding financial costs	\$3,440,705	\$3,293,222
• Financial costs (interest)	\$31,065	\$24,979
• Club profit for the year	\$196,327	(\$23,222)

Key Assets/ Liabilities on 31 March 2017

• Cash on hand	\$46,030
• SCU Investment Account-Term deposit	\$1,000,000
• SCU Irrigation account	\$163,657
• Cash at bank SCU	\$94,370
• Loan-SCU	\$574,254
• Total Assets	\$15,603,685

The above overall results and trends illustrate the club's positive position at present which is a credit to the club's management and staff dedication. May I also mention the members' dedication to the club and the voluntary work by many, saving a lot of money for the club.

Despite the very impressive results for the year, we need to continue to be diligent in controlling income and expenses and continue to look for new avenues of increasing the business for the Club.

In conclusion

The Club is continuing with capital works on major improvements to the course and the clubhouse.

We are in the process of getting a substantial amount of money for the lease of mobile phones communication tower. This money should be used for the long-term improvements to the course for the benefit of current and future members and patrons.

Lastly, I would like to thank all of our members, management, directors and staff for placing trust in me as the new Club's Treasurer. It will be a challenge for me, but I am sure that I will enjoy the opportunity and hopefully make a positive contribution to our great club.

Ilija Bicanic

Treasurer

MEMBERSHIP

	Members	Associates
Full Playing	424	52
Junior	16	3
Week Day Members	85	-
Gadets	-	-
Country	7	1
Life Member	6	2
Honorary	18	4
Social	483	-

HOUSE CHAIRMAN'S REPORT

To begin, I would like to thank all the club members who support our events, without your patronage our club would not be in the position it is today. The patronage has increased which is pleasing; it is also pleasing to hear the complimentary comments about the look and atmosphere of the club from visitors.

Friday's spin & win is constant with our members, remember that there is \$2,000 up for grabs every week so come along have some fun and give yourself a chance to win the cash.

There are some members that need a special thank you for the time they have spent helping out with our functions. They are: Monica Chester, Debbie Carrier, Gail Wilson, Jacquie Cronk, Steve Clarke, the Bar Staff, Frank, Julie and the Bellissimo Staff, Members of the Board and our General Manager Bill Basan.

We encourage all members to support yourselves and us by supporting our great little Club, if just each member patronized our club with their family and friends once a month it would make a difference, so for your next social occasion or function hold it at our Club.

Ray Wilson

House Chairman

CAPTAIN'S REPORT

I would like to thank the Board of Directors for their support and assistance throughout the year. Thanks also to our General Manager Bill Basan for leading myself and our club in the right direction as always.

A club cannot function without good staff. Thank you to our Bar Staff - Debbie, Paul, Lachlan, Gemma, David, Anna, Julian and Dickson, Office Staff - Monica, our Proshop staff - Matt, Michelle, Rhett, Nathan and Joshua, our Greens Staff - Steve, Nick, Shane, Jackson, Jesse, Tyler, Campbell and Chris.

The club participated in Major, Master, Senior, Mixed, Warren & Gibson Shield and Eric Apperly Pennants. Reports from the Manager's of these teams are all glowing and I will let them report on their season. On behalf of myself and the Board thank you to the Managers, I am sure the teams appreciated your efforts. Also thank you to all the spectators for your support at all pennant games.

Junior golf is struggling, unfortunately the club is lacking in junior members and we are unable to field an Encourage, Junior or Eric Apperly Team for 2017, but with Matt Dowd's and Rhett McIvor's efforts we will change that.

Congratulations to Mick Nagy the 2016 Club Champion. Mick what a great effort with this being your 10th win.

Other Major Event Winners were

Senior Champion	Bryan Murray
Junior Champion	Harrison Glenday
A.Reserve	Laz Markovski
B. Grade	Peter Gualtieri
C. Grade	Charin Buanieo
C.Reserve	David Cleaver
Cock O Walk	Tony Young & Noren Ung
Lone Wolf	Sophak Chen
Foursomes	Shannon Speller & Mick Nagy
A. Grade Matchplay	Mick Nagy
A.Reserve	Ted Vlores
B. Grade Matchplay	Bill Easterbrook
C. Grade Matchplay	John Wawrzyniak
C.Reserve	Brian O'Donnell
Junior Matchplay	Harrison Glenday
Cabramatta Cup	Austin Bautista – Bonnie Doon
Cabra Senior Event	Ken Brewer – Concord
Wattle Cup	Washington Alvarez
Mixed Foursomes	Rod Rodriguez & Michelle Dunn
Foundation Cup	Jouko Tuovinen

The Green staff have been very busy over the past year on the course with many changes which include the new chipping green near the 17th which is open for use, the beautification of the 10th green and dam, the improvement of the 11th fairway, along with the everyday maintenance of the course for members & visitors use. There will be some more improvements happening over the next twelve (12) months, which will improve our course to a better standard than now. Stay Tuned!

I have been fortunate in starting working bees and they have proved to be very successful with many of our senior members donating their time. They all enjoy helping and meeting the greenstaff. Thank you everyone that has turned up and given their time. There will be many more.

If any member can donate their time it would be greatly appreciated. But in saying this a BIG thank you to Peter Seamons, Steve Roberts and Allan Lucas, without these three (3) our course would be in a less standard than what it is now. I can't say thank you enough.

I look forward to the year ahead to ensure our club stays strong and the course is maintained to the best it possibly can be.

Please if anybody has an idea, come and see me because I love listening to ideas (good or bad). Don't forget if you see me around the course or in the clubhouse please come and have a chat.

Andrew Marsh

Club Captain

MAJOR PENNANT REPORT

3rd year managing the Major Pennants and I was looking forward to the challenge with the team to get Cabramatta back to Division 1.

Due to some players unavailability I looked out of the box and with team Captain Andrew we decided to include some new faces.

The team that represented Cabramatta Golf Club for the Major Pennant Season was as follows:

Shannon Speller, Mick Nagy, Andrew Marsh (Captain), Tom Hunt, Matt Smith, Andrius Belkus, Dylan Marsh, Mark Conrades, Cameron Glenday, Radavan Maric

Our opponents for the Division 2 section of the Pennants were:

Murifield, Cromer and Fox Hills.

After the home and away games, we were tied with Fox Hills with 3 wins 1 draw and 2 losses, but we had a superior amount of won games than them, which gave us top spot. (From the outhouse to the penthouse)

In our semi-final we drew Stonecutters Ridge as our opponent and in the end we had an amazing result of 5-2 to advance to the final of the Division 2 Pennant and a chance to win the flag 100% guaranteed back in Division 1!!!!!!

The final was an epic game with lots of ups and downs played on a great golf course Terrey Hills. It all boiled down to the last 2 matches which were being played in extra holes. It was very close and exciting but in the end the bridge was too far and we were beaten 4.5 to 2.5 to finish runners up.

To all the caddies thank you for your contribution to the team without you the players wouldn't have a clue, we all know that 😊.

To all the friends and supporters that came to the games thank you for your support and representing Cabramatta Golf Club.

I just want to add that I had a great time with the team I was very proud of every one of them and very proud of how all the players and caddies upheld our decision to abide by our dress code as a team, we were without peer and put a lot of the other teams to shame, well done.

This is the last year that I will be involved with the Major Pennants as a manager and I would just like to add a few comments on my time with the team over the past 3 years.

It has been a privilege and a pleasure to be involved in the team as the manager and I appreciate the support of the Club and in particular the Club Captain in allowing me to manage the team my way. In the 3 years I have witnessed the maturing of our younger players like Cameron and Dylan watching them take ownership of themselves as Cabramatta representatives and displaying great pride in themselves and the club. This was achievable through the closeness of the team. I believe that without the input of the more senior players like Mick, Mark, Shannon and Matt and the pride that they have in their club which they pass onto the younger players is a great attribute that defines them as men and us as a team and ensures that all are part of the team and Cabramatta Golf Club.

To Andrius and Radavan thank you for helping out during the season when called upon to fill spots when

required. To Tom thank you for your input and experience and total commitment to the team and for your selflessness in your decision making.

To Mark congratulations on going through the regular season as one of only 20 players across all divisions of Major Pennants to finish undefeated, well done.

To Andrew it's no secret that we are good mates I would like to again thank you for the opportunity to be the manager and your help and advice even though we sometimes disagree but at the end of the day it has been more than worth it and as you say. Job Done!

Good Luck for the future.

Peter Hart

Manager

WOMEN'S MAJOR PENNANT REPORT

We had fun this year playing at some beautiful courses being Avondale, Concord and NSW and of course our beautiful course Cabramatta.

Our team was Stephanie Solia, Leanne Thompson, Cara Milson, Tamara Maric, Bella Woodley (or as Concord would like to call her Isabella) and Chris McKenzie.

There were some great matches but we couldn't overcome teams that had at least 3 players each on plus handicaps. We went down on each game but there were some great individual wins through out the team.

I would like to thank our caddies who got themselves up early to make the 7am tee times we had at the away games.

Plus Frank who puts on those great pizzas that are renown thru the pennant teams who have heard that they are great.

Leanne Thompson

Field Captain

2017 MASTER PENNANT REPORT

Cabramatta Golf Club took part in this year's Masters Pennant series and was part of Division 6 which consisted of Cabramatta, Long Reef, Bonnie Doon and Macarthur Grange golf clubs.

Cabramatta Team Representatives: Wayne Park (Captain), Bryan Murray, Rick Buettner, Thomas Hunt, Mark Ratajec, Mike Greksa, Steve (the Bear) Nelson, Stephen Roberts and Kevin Ferry.

From the outset, we knew we had a very competitive side that would give any opposition team a run for their money and as it turned out we were undefeated after the first five rounds with Long Reef at Long Reef being our last hurdle to qualify for the finals. We played Long Reef at Cabra in the first round and won 4 – 3 ½ so the return match would be critical and with Long Reef ahead on individual games by ¼ of a game going into the last round we needed a draw or win to proceed to the finals.

This match was scheduled for the 18th June but was called off due to heavy rain making the course unplayable and rescheduled for Sunday 25th June keeping us all on edge for another week. Unfortunately, we lost 4½ - 3 in a very tight contest with all members of the team doing themselves and Cabramatta Golf Club proud. During the season Rick Buettner was undefeated playing at number 1 or 2 as selected and Mark Ratajec once in the side following injury was 4 from 4.

As manager of this side I would like to pass on my sincere thanks to all Team Members for their support and making my task as Manager an easy one.

Secondly, you cannot have a successful campaign without the support of all those in the background who go out of their way to bring events like this together.

Accordingly, I would like to thank the following personal:

Our Course Superintendent Mr Steve Kazurinsky and Staff for presenting a superb course for all home games.

Bellissimo's By The Green, Mr Frank Raso and his Staff for looking after us and our visitors with half way and post match catering.

Cabramatta Golf Club Administration and Bar Staff without whose support things would not have run so smoothly.

Steve Conrades

Manager

2017 Masters Pennant Team

SUPER SENIOR PENNANT REPORT

The team had a reasonable good season with 2 wins, 1 draw and 1 loss going down to last year's finalist Cronulla, at the Grange, 5/3 with 4 matches going to the 18th hole, we won 1 match.

Anthony Mediati was a new addition to this year's team and played very strongly.

I would like to thank David Stanton for filling in at the last minute when we were short a player, and going on to square his match and give our team the win.

We travelled far and wide this year and I thank the players for attending all the matches. Hopefully next year in the draw they will find a few courses closer to Cabramatta.

The team this year was:

James Malkus	Edward Vlores	Michael McCormick
Ron Armstrong	Anthony Mediati	John Hardie
Dennis Hunter	William Easterbrook	John Morarescu
Kevin Connell	David Stanton	Noel Williams

This year's results:

Defeated Wollongong 4½ to 3½	Defeated Kareela 6½ to 1½
Drew with The Grange 4 all	Lost to Cronulla 5 to 3.

We lost on a countback for the play-offs by 1 match.

I would like to thank Monica and the Club for their support and Frank for his assistance when we host other clubs at Cabramatta as well the Green Staff for a well presented Golf Course.

Noel Williams

Manager

2016 ERIC APPERLY SHIELD

The 2016 Eric Apperly Shield team consisted of Jayden Carrier, Nathan Cronk, Harrison Finocchiaro, Cameron Glenday (team captain), Harrison Glenday, Radovan Maric and Matt Williamson.

The boys were drawn in a very competitive division comprising of teams from Avondale, Cronulla, Liverpool and The Australian golf clubs. Unfortunately the team did not get the results they wanted but proved to be stern competition for their more fancied opposition. Our division was won by The Australian GC who eventually finished runners up to Pymble Golf Club in the final.

The players can hold their heads high as they represented the club and themselves in a fashion that would make the members and their parents proud. The experience they gained this year will hold them in good stead when they next represent the club.

A special mention to our club professional, Matt Dowd, for making himself available on those cold winter nights at the driving range to help the boys fine tune their games during the season. And finally a big thank you to all the parents who were there to caddy, support and chauffeur the boys to and from their matches. It is not possible without your support.

Gary Glenday

Manager

MIXED PENNANT REPORT

Team Manager: Steve Conrades

Team Members: Michael Butterworth - Michelle Dunn, Brendan Hardy - Ruth Perkins
Dennis Roberts - Phuong Mai, Wing Chong - Kathleen King, John Casey - Terry Argent
Barry Maloney - Gaynor Maloney, Steve Conrades - Sue Conrades.

Opposition Sides: Brighton Lakes, Richmond and Northbridge Golf Clubs.

Season Summary: Round 1. Richmond defeated Cabramatta 3/2 at Cabramatta.
Round 2. Cabramatta defeated Brighton Lakes 5/0 at Cabramatta.
Round 3. Northbridge Defeated Cabramatta 3/2 at Northbridge.
Round 4. Richmond defeated Cabramatta 3/2 at Richmond.
Round 5. Northbridge defeated Cabramatta 3/2 at Cabramatta.
Round 6. Cabramatta defeated Brighton Lakes 3/2 at Brighton Lakes.

General Report:

Firstly, as Team Manager I would like to thank all members of the team for their support and help throughout the season and collectively managing this side was a pleasure in all respects.

From the player's perspective, it was as you can see from the results a very tight and closely contested series in which the results could have been very different with a little more luck going our way and we

were on the wrong side of the 3/2 results more often than we clearly would have liked (bugger) but not from the lack of enthusiasm.

During a season, there will always be highlights and for the team this season it was Wing Chong and Kathleen King who went through undefeated which was no mean feat when you look at the closeness of the scores, well done Wing and Kath.

Throughout the season we collected a small amount of cash from the player per week for a post season gathering at the Club which we had Sunday 19th and this was a great function which all in attendance enjoyed. Unfortunately Michael and Phuong were unable to attend and were missed by all.

I would also like to take this opportunity to thank the Pro-Shop Staff, Bar Staff, Bellissimos Staff and the Greens Staff for their outstanding efforts and course presentation throughout the season.

Steve Conrades

Team Manager

2016 B GRADE REPORT (WARREN SHIELD)

After a great response for nominations for the Warren Trophy the handicap system would not allow us to play all the nominated players although we had a good team we were not fortunate to make the finals but played well with some surprising contributions from all involved.

A couple of outstanding performances from Aaron Smith, Paul Wilson, Bal Naidu & Parissay Oudomuilay & the old cagey fox John Casey. A special thanks to Barry Maloney who is always there for the club & filling in to play B grade when he is a C grader.

I hope all nominate again for next year as a great time was had by all. Thank you.

John Ward

Warren Manager

C GRADE PENNANTS (GIBSON TROPHY)

The 2016 Gibson (C) Pennants were played home and away at Muirfield, Penrith, Stonecutters Ridge and Cabramatta Golf Club.

The team comprised: Brian Bissett, Glen Sommerville, Bruce Campbell, Steve Murphy, John Wawrzyniak, Brian Hunt, Bill Divine, Don Ho and myself as reserve.

We lost the 1st game at Penrith Golf Club on a handicap anomaly after winning 2/1. Although winning and losing some games, the wash out (rain) at Stoncutters Ridge and having to settle for a draw, put us out of contention for a semi-final spot.

All members played well with Glen Sommerville having a blinder win at Cabramatta after being 4 down at the 10th.

Thanks to all players, caddies and supporters.

Allan Lucas

Manager

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor of Cabramatta Golf Club Limited for the year ended 31st March 2017, I declare that to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditors independence requirements set out in the Corporations Act 2001 in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Cabramatta Golf Club Limited.

Regans Accountants Pty Limited



James Regan
27/05/2017 10:28 AM

James Regan

Bringelly

Registered Company Auditor

30th May 2017

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2017

Note 1 - Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report covers Cabramatta Golf Club Limited, a limited company incorporated and domiciled in Australia.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations on non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Club in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Income Tax

The Club is exempt from income tax under Section 50-45 of the Income Tax Assessment Act (1997), being a non-profit organisation, not carried on for the purpose of profit or gain to its individual members and which was established for the promotion of a sporting activity in which humans are the sole participants. Accordingly, no account for income tax has been made in these financial statements.

Inventories

Inventories are measured at the lower of cost and net realisable value. Cost is determined on a first in first out basis.

Property, plant and equipment

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

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the Club commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate
Plant & Equipment	15-33%
Furniture & Fittings	10-27%
Poker Machines	25-27%

Employee Benefits

Provision is made for the Club's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year, together with entitlement's arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on costs. Other employee benefits payable later than one year have been measured at the nominal value of the estimated future cash outflows to be made for those benefits.

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

Segmental Information

The Club operates in one industry and one geographical location being Sydney, Australia in order to provide amenities for Members by way of golf links and Clubhouse facilities and such other activities.

Cash

For the purpose of the statement of cash flows, cash includes:

- (i) cash on hand and at call deposits with banks or financial institutions net of bank overdrafts; and.
- (ii) investments in money market instruments with less than 6 months to maturity.

Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

Course Consumables

The Club maintains a holding of various chemicals, fertilisers and spare parts which are used in the ongoing maintenance of the Course. The cost of these items on hand at the end of the financial year is brought to account on the statement of financial position under Inventories.

Comparative figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST. Receivables and payables in the statement of financial position are shown exclusive of GST.

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 31ST MARCH 2017

\$A	NOTE	2017	2016
INCOME			
Revenue from Business Activities		3,668,097	3,294,979
Total Revenue		<u>3,668,097</u>	<u>3,294,979</u>
EXPENSES			
Expenses related to Business Activities		3,052,363	2,940,010
Total Expenses		<u>3,052,363</u>	<u>2,940,010</u>
Earnings before income tax,			
Depreciation and amortisation (EBITDA)		<u>615,734</u>	<u>354,969</u>
Depreciation		388,342	353,212
Interest Paid		31,065	24,979
Operating Profit before Extraordinary items		<u>196,327</u>	<u>-23,222</u>
Extraordinary Items		-	-
UNAPPROPRIATED PROFIT/(LOSS)		<u>196,327</u>	<u>-23,222</u>
OPERATING PROFIT BEFORE INCOME TAX		196,327	-23,222
Income Tax Expenses		-	-
OPERATING PROFIT AFTER INCOME TAX		<u>196,327</u>	<u>-23,222</u>
Retained Profits at Beginning of Year		14,241,134	14,264,356
Increase in Asset Revaluation Reserve		-	-
ACCUMULATED PROFITS/(LOSSES) AT 31st MARCH		<u>14,437,461</u>	<u>14,241,134</u>

BAR TRADING STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2017

\$A	NOTE	2017	2016
INCOME			
Sales		817,116	763,840
Total Revenue		817,116	763,840
EXPENSES			
Opening Stock		24,871	23,339
Purchases		373,140	354,690
Wages		231,115	219,139
		629,126	597,168
Closing Stock		28,212	24,871
		600,914	572,297
Gross Profit		216,202	191,543
Gross Profit Margin		26.5%	25.1%

INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2017

\$A	NOTE	2017	2016
INCOME			
Trading Profit from Bar		216,202	191,543
Commissions		28,866	26,225
Carts		252,811	230,106
Competition Fees		304,348	307,333
TAB Operation		23,875	9,652
Green Fees		241,812	232,001
Interest Received		25,978	28,475
Irrigation Levy		38,052	36,942
Keno Operation		36,955	35,297
Locker Fees		2,279	3,078
Poker Machine Takings		1,158,300	937,536
Office of State Revenue - Tax Rebate		31,445	17,180
Proceeds from Sale of Assets		57,561	26,273
Golf Cart Storage Shed		9,207	9,250
Subscriptions		481,660	446,834
Tee Sponsorships		14,420	8,909
Sundry Income		87,442	92,098
Spin & Win		31,310	30,770
Functions & Events		3,700	9,938
Rental Income		14,300	14,575
Proceeds from Insurance		6,660	28,667
Total Revenue		3,067,183	2,722,682
EXPENSES			
Golf & Course Related		1,232,582	1,230,449
Clubhouse		919,285	821,107
Administrative		718,989	694,348
Total Expenses		2,870,856	2,745,904
OPERATING PROFIT/(LOSS)		196,327	-23,222

INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2017

\$A	NOTE	2017	2016
GOLF & COURSE RELATED			
Carts Commission		51,866	43,903
Conference Fees		109	-
Carrying Amount on Sale of Assets		30,806	23,184
Depreciation - Motor Vehicle		3,073	3,974
Depreciation - Plant & Equipment		100,708	94,456
Electricity		24,461	14,704
Hire of Carts GPS		24,637	18,507
Materials		159,338	147,459
Motor Vehicle Expenses		9,080	10,095
Oil & Petrol		47,211	45,521
Less Closing Stock		-27,906	-25,665
Professional's Commission		29,164	27,937
Professional's Retainer		25,500	26,468
Promotions		303	460
Provision for LSL / Holiday Pay		28,204	26,325
Repairs & Maintenance		96,433	111,260
Repairs & Maintenance - Carts		29,701	31,014
Security		4,009	2,652
Staff Training & Welfare		819	2,710
Telephone		1,168	3,217
Tee Signs		7,183	4,629
Team Costs & Pennants	11	22,236	21,671
Trophies		125,949	125,038
Wages		438,530	470,930
Total Golf & Course Related Expenses		1,232,582	1,230,449

INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2017

\$A	NOTE	2017	2016
CLUBHOUSE			
Cleaning		49,400	53,200
Depreciation - Furniture & Fittings		8,996	9,624
Depreciation - Poker Machines		95,936	83,909
Depreciation - Buildings		143,919	124,994
Depreciation - Plant & Equipment		35,710	36,255
Electricity		58,573	46,516
Function Expenses		8,909	9,056
Gas		13,841	15,256
Hire of Courtesy Bus		35,150	31,591
Laundry & Toilet Requisites		15,940	13,315
Poker League		107,454	91,657
Poker Machine Tax		90,826	-
Poker Machine Repairs		37,945	42,718
Purchases		9,973	9,192
Provision for LSL / Holiday Pay		10,993	12,555
Repairs & Maintenance		92,060	135,376
Replacements - Crockery etc.		1,952	2,330
Carrying Amount on Assets Sold		1,310	2,354
Security		-	-
Spin & Win		42,327	40,881
Stocktaking Expenses		5,520	5,850
Subscriptions		52,551	54,478
Wages - Handyman		-	-
Total Clubhouse Expenses		919,285	821,107

INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2017

\$A	NOTE	2017	2016
ADMINISTRATIVE			
Accounting & Audit Fees		12,500	12,500
Advertising		36,696	3,455
Affiliation Fees		25,859	25,658
Bank Charges		4,073	3,807
Computer & Website		33,142	26,527
Directors Expenses		9,902	14,149
Donations		-	448
Entertainment Expenses		7,120	5,333
Fringe Benefits Tax		-	-
General Expenses		12,359	19,896
Hire of Plant & Equipment		5,457	8,393
Insurance		78,541	87,275
Interest		31,065	24,979
Licensing Fees		10,240	11,725
Office Supplies		15,772	11,199
Payroll Tax		16,484	11,864
Promotion - Lucky Badge		500	1,000
Rates & Taxes		45,891	47,623
Repairs & Maintenance		2,307	11,946
Provision for LSL / Holiday Pay		21,650	21,650
Signwriting / Placards		6,164	14,019
Superannuation		82,294	76,793
Telephone		15,966	11,193
Wages		233,577	232,287
Waste Disposal		11,430	10,629
Total Administrative Expenses		718,989	694,348

STATEMENT OF FINANCIAL POSITION

AS AT 31ST MARCH 2017

\$A	NOTE	2017	2016
CURRENT ASSETS			
Cash at Bank	5	1,359,454	1,111,670
Inventories	6	56,118	50,536
Other Assets	7	70,784	106,193
Total Current Assets		1,486,356	1,268,399
NON-CURRENT ASSETS			
Freehold Land - Golf Course (Valuer General's Value)		8,020,000	8,020,000
Freehold Land - 450 Cabramatta Rd. (Market Value)		530,000	530,000
Buildings	4	5,781,040	5,749,294
Less Accumulated Depreciation		1,259,328	1,115,409
		4,521,712	4,633,885
Plant & Equipment (CLUB)	2	1,680,066	1,608,463
Less Accumulated Depreciation		1,155,512	1,050,420
		524,554	558,043
Motor Vehicles		56,272	56,272
Less Accumulated Depreciation		45,775	42,702
		10,497	13,570
Plant & Equipment (COURSE)	3	1,111,046	1,011,675
		600,480	549,383
		510,566	462,292
Total Non-current assets		14,117,329	14,217,790
Total Assets		15,603,685	15,486,189
CURRENT LIABILITIES			
Trade & Other Creditors	8	63,660	42,558
Provisions	9	311,188	352,514
Other Payables	10	217,122	257,345
Total Current Liabilities		591,970	652,417

STATEMENT OF FINANCIAL POSITION

AS AT 31ST MARCH 2017

\$A	NOTE	2017	2016
NON CURRENT LIABILITIES			
Loan - SCU		574,254	592,638
Total Non-Current Liabilities		574,254	592,638
Total Liabilities		1,166,224	1,245,055
Net Assets		14,437,461	14,241,134
MEMBERS' FUNDS			
Accumulated Funds	1	14,437,461	14,241,134
Total Members' Funds		14,437,461	14,241,134

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH 2017

\$A	NOTE	2017	2016
Balance at 1st April		14,241,134	14,264,356
Asset Revaluation Reserve Increase / Decrease		-	-
Net profit/(loss) attributable to members of Cabramatta Golf Club Limited		-196,327	-23,222
Balance at 31st March		<u>14,437,461</u>	<u>14,241,134</u>

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2017

\$A	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts in the course of operations	3,642,119	3,266,504
Cash payments in the course of operations	3,114,048	3,002,695
Net cash provided/(Used) by operating activities	528,071	263,809
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Receipts from Investing Activities	25,978	28,475
Payments for Property, Plant & Equipment	287,881	1,091,288
Net cash used in investing activities	261,903	1,062,813
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments for Financing Activities	-18,384	592,638
Net cash used in financing activities	-18,384	592,638
Net increase/(decrease) in cash held	247,784	-206,366
Opening Cash and Cash Equivalents - 1st April	1,111,670	1,318,036
Closing Cash and Cash Equivalents - 31st March	1,359,454	1,111,670

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

\$A	2017	2016
NOTE 1: MEMBERS FUNDS		
Accumulated Funds at beginning of year	14,241,134	14,264,356
Asset Revaluation Reserve Increase / Decrease	-	-
Net profit/(loss) attributable to members of Cabramatta Golf Club Limited	196,327	-23,222
Accumulated Funds at end of year	<u>14,437,461</u>	<u>14,241,134</u>

NOTE 2: PLANT & EQUIPMENT (CLUB)

Plant & Equipment	508,521	508,520
Accumulated Depreciation	357,229	321,519
	<u>151,292</u>	<u>187,001</u>
Poker Machines	998,726	930,156
Accumulated Depreciation	675,043	614,657
	<u>323,683</u>	<u>315,499</u>
Furniture & Fittings	172,819	169,787
Accumulated Depreciation	123,240	114,244
	<u>49,579</u>	<u>55,543</u>
Total Plant & Equipment (CLUB)	<u>524,554</u>	<u>558,043</u>

NOTE 3: PLANT & EQUIPMENT (COURSE)

Plant & Equipment	1,111,046	1,011,675
Accumulated Depreciation	600,480	549,383
	<u>510,566</u>	<u>462,292</u>
Total Plant & Equipment (COURSE)	<u>510,566</u>	<u>462,292</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

\$A	2017	2016
NOTE 4: BUILDINGS		
Clubhouse	1,400,216	1,400,216
Building Additions & Renovations	2,340,366	2,325,662
Greens Sheds	510,129	510,129
Smoking Area	138,477	138,477
Course Improvements & Layout	1,086,075	1,086,075
Washdown Bay	157,232	157,232
Electronic Cabra Sign	50,548	33,506
Bellisimos Refurbishment	97,997	97,997
	<hr/>	<hr/>
Less Accumulated Depreciation	1,099,238	955,409
Less Contributions Received	160,000	160,000
	<hr/>	<hr/>
Total Buildings	4,521,712	4,633,885
NOTE 5: CASH ASSETS		
Bank Accounts		
SCU Accounts	313,424	54,137
SCU Investment Account	-	-
Westpac Investment Account	-	-
SCU Investment Account No.2	1,000,000	1,011,527
Cash on Hand	46,030	46,006
	<hr/>	<hr/>
Total Cash Assets	1,359,454	1,111,670
NOTE 6: INVENTORIES		
Bar Stock	28,212	24,871
Materials, Oil & Petrol	27,906	25,665
	<hr/>	<hr/>
Total Inventories	56,118	50,536

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

\$A	2017	2016
NOTE 7: OTHER ASSETS		
Loan Receivable - Holden Grange	-	8,365
Other Debtors & Prepayments		
Interest Receivable	1,285	8,455
ATM / Eftpos / Direct Credits	69,499	55,674
Electricity Prepayment	-	17,896
Payroll Tax Refundable	-	15,803
Total Other Assets	70,784	106,193
NOTE 8: TRADE & OTHER CREDITORS		
Other Creditors & Accruals	24,533	31,938
GST Payable	39,127	10,620
Total Trade & Other Creditors	63,660	42,558
NOTE 9: PROVISIONS		
Provision for LSL / Holiday	108,589	102,651
Provision for Course & Club Improvements	202,599	249,863
Total Provisions	311,188	352,514
NOTE 10: OTHER PAYABLES		
Income In Advance - Subscription & Locker Fees	217,122	257,345
Total Other	217,122	257,345

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

\$A	2017	2016
NOTE 11: TEAM COSTS & PENNANTS		
Major Pennants	8,422	8,451
Eric Apperly Shield	1,782	1,165
Masters	3,149	2,224
Super Senior Pennants	1,876	2,694
B Grade	1,734	1,576
C Grade	1,734	1,476
Encourage Shield	-	-
Mixed Pennants	3,288	2,594
Associates Pennants	251	1,491
Total Provisions	22,236	21,671

DIRECTORS' BENEFITS

FOR THE YEAR ENDED 31ST MARCH 2017

Your Directors present their report on the financial statements of the Club for the past year ended 31st March, 2017.

Directors

The following persons hold office as Directors of Cabramatta Golf Club Limited at the date of this report:

Name	Qualifications and Experience	Special Responsibilities
Peter Mahoney	Electrical Technician – 20 years +	President Chairman of Finance and By-Laws Committees
Ray Wilson	Administration	Vice-President House Chairman
Ilija Bicanic	Accountant	Treasurer
Andrew Marsh	Company Director	Captain Chairman of Match Investigation Committees
Brendan Hardy	Director	Vice Captain
Scott Sullivan	Administration	Committee
Tom Curic	Director	Committee
Ted Darmic	Electrical Technician	Committee
Steve Conrades	Retired	Committee

From August, 2016 to July 2017, twelve meetings of the Club's Directors were held, in respect of which each Director of the Club attended the following number:

Name of Director	Number of Meetings Attended
P Mahoney	11
R Wilson	12
W Kourieh / I Bicanic	2 / 4
A Marsh	11
B Hardy	11
T Darmic	11
S Sullivan	12
S Comrades	12
T Curic	12

Principal Activity

The principal activity of the Club for the financial year was promoting the sport of Golf.

There has been no significant change in the nature of that activity during that period.

Results of Operations

The net deficit from operations of the Club for the financial year after nil provision for income tax and before appropriations was \$196,327.

Significant Changes

Dividends

The Club did not pay dividends during the financial year as it is precluded from so doing by the Club's Constitution.

Matters Subsequent to the end of the Financial Year:

There are, at the date of this report, no matters or circumstances which have arisen since 31st March, 2017 that have significantly affected or may significantly affect:

- (i) the operations of the Club
- (ii) the results of those operations; or
- (iii) the state of affairs of the Club in financial years subsequent to 31st March, 2017.

Future Developments

The likely developments in the operations of the Club subsequent financial years are the promotion of the sport of Golf.

Directors' Benefits

Neither since the financial year nor during the financial year has a Director received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the accounts, or the fixed salary of a full-time employee of the Club or a related body corporate) by reason of a contract made by the Club or a related body corporate with the Director or with a firm of which the Director is a Member, or a Company in which the Director has a substantial interest.

Directors and Officers Indemnification

Directors indemnity premiums have been provided for and paid by the Company during the year for Directors' Officers' Liability insurance. The insurance is in respect of legal liability for damages and legal costs to a maximum of \$1,000,000 arising from claims made by reason of any omissions or acts (other than dishonesty) by them, whilst acting in their individual or collective capacity as Directors or Officers of the Company. The premium paid for this cover amounts to \$1,798.50.

Signed at Cabramatta in accordance with a resolution of Directors made this 30th day of May, 2017.

P Mahoney – Director

I Bicanic – Director

DIRECTORS' INDEPENDENCE DECLARATION

The directors declare that the financial statements and notes set out:

- a) Comply with Accounting Standards, the Corporations regulations and other mandatory professional requirements; and
- b) Give a true and fair view of the company's financial position as at 31st March 2017 and their performance, as represented by the results of their operations for the financial year on that date.

In the directors' opinion:

- a) The financial statements and notes are in accordance with the Corporations Law; and
- b) There are reasonable grounds to believe that the company will be able to repay its debts as and when they become due and payable

This declaration is made in accordance with the resolution of the directors.

P Mahoney – Director

I Bicanic – Director

Cabramatta

30th May 2017

AUDIT REPORT TO THE MEMBERS

Scope

I have audited the Financial Statements being a Special Purpose Financial Report, for the year ended 31st March, 2017 of Cabramatta Golf Club Limited. The Club's Directors are responsible for the financial reporting requirements of the Club and are appropriate to meet the needs of the members. I have conducted an independent audit of the Financial Statements in order to express an opinion on them to the members of the Club. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The Financial Statements have been prepared for distribution to members for the purpose of fulfilling the Directors' financial reporting requirements under the Corporations Act 2001. I disclaim any assumption of responsibility for any reliance on this report or on the Financial Statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the Financial Statements and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the Financial Statements are presented fairly in accordance with the accounting policies described in Note 1 to the Financial Statements. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

Audit opinion

In my opinion, the Financial Statements present fairly, in accordance with the accounting policies described in Note 1 to the Financial Statement, the financial position of Cabramatta Golf Club Limited as at 31st March, 2017, and the results of its operations for the year then ended.

Regans Accountants

Dated this day 30th of May 2017



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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF CABRAMATTA GOLF CLUB LIMITED

Audit opinion

In our opinion, the financial report of Cabramatta Golf Club Limited:

- Gives a true and fair view, as required by the Corporations Act 2001 in Australia, of the financial position of Cabramatta Golf Club Limited as at 31st March 2017 and of its performance for the year ended on that date, and;
- Is presented in accordance with the Corporations Act 2001, Accounting Standards and other mandatory professional reporting requirements in Australia, and the Corporations Regulations 2001.

This opinion must be read in conjunction with the rest of our audit report.

Scope

The financial report and directors' responsibility:

The financial report comprises the statement of financial position, statement of financial performance, accompanying notes to the financial statements, and directors' declaration for Cabramatta Golf Club Limited (the company) for the year ended 31st March 2017.

The directors of the company are responsible for the preparation and true and fair presentation of the financial report in accordance with the Corporations Act 2001. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit approach

We conducted an independent audit in order to express an opinion to the members of the company. Our audit was conducted in accordance with Australian Accounting Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Corporations Act 2001, Accounting Standards and other mandatory financial

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Service and advice that's right for you.



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reporting requirements in Australia, a view which is consistent with our understanding of the company's financial position, and its performance as represented by the results of its operations.

We formed our audit opinion on the basis of these procedures, which included:

- Examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- Assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the directors.

When this audit report is included in an Annual Report, our procedures include reading the other information in the Annual Report to determine whether it contains any material inconsistencies with the financial report.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Our audit did not involve an analysis of the prudence of business decisions made by directors or management.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.

Regans Accountants Pty Limited

James Regan Bringelly

Registered Company Auditor 30th May 2017

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DISCLOSURE OF INTERESTS

1. Important Notes

- 1.1 The Registered Clubs Act 1976 defines a Top Executive as being one of the five highest paid employees of the club at each separate premises of the club.

2. Financial Interests in Hotels – Section 41D

- 2.1 Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.
- 2.2 In the reporting period there were 0 occasions when Directors reported a financial interest in a hotel in NSW.
- 2.3 In the reporting period there were 0 occasions when Top Executives reported a financial interest in a hotel in NSW.

3. Gifts to Directors and Staff – Section 41E and Section 41F

- 3.1 Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.
- 3.2 An affiliated body of the club includes subsidiary clubs, and any body which the club made a grant to within the previous 12 months.
- 3.3 A gift includes money, hospitality or discounts.
- 3.4 A gift valued at more than \$500 must be disclosed; gifts from Contractors must be disclosed if they total more than \$500 from an individual contractor in the reporting period.

3.5 Directors

- 3.5.1 In the reporting period there were 0 occasions when Directors of the club reported receiving gifts from Affiliated Bodies.
- 3.5.2 In the reporting period there were 0 occasions when Directors of the club reported receiving gifts from Contractors.

3.6 Top Executives and Employees

- 3.6.1 In the reporting period there were 0 occasions when Top Executives of the club reported receiving gifts from Affiliated Bodies.
- 3.6.2 In the reporting period there were 0 occasions when Employees of the club reported receiving gifts from Contractors.

3.7 Value of Gifts

- 3.7.1 The total value of all gifts that Directors and Top Executives received from Affiliated Bodies in the reporting period is \$0.
- 3.7.2 The total value of all gifts that Directors and Employees received from Contractors in the reporting period is \$0.

4. **Top Executives – S.41H (1)(b)**

4.1 The number of club Top Executives whose total remuneration for the reporting period falls within each successive \$10,000 band commencing at \$100,000:

4.2 No of Employees Band:

1 - \$130,000 - \$140,000

The package is inclusive of the compulsory superannuation levy, other company superannuation and fringe benefits tax.

5. **Overseas Travel – S.41H (1)(c)**

5.1 In the reporting period the club incurred the following costs for the overseas travel of Directors and Employees:

5.2 Name Position Destination Travel Purpose Costs paid by club - NIL

6. **Loans to Staff – S.41H (1)(d)**

6.1 The Registered Clubs Act 1976 requires the club to report loans to Employees of \$1000 or more.

6.2 In the reporting period the club made the following loans to Employees:

6.3 Loan Amount Date of loan Interest Rate P.A Term of Loan - NIL

7 **Contracts Approved by Board – S.41H (1)(e)**

7.1 During the reporting period the Board approved 0 contracts relating to the remuneration of the club's Top Executives

7.2 The Registered Clubs Act 1976 defines a Controlled Contact as being a club contract:

7.2.1 > in which a Director or Top Executive has a pecuniary interest, or

7.2.2 > for provision of professional advice relating to the following:

- a.) significant changes to the management structure or governance of the club;
- b.) significant change to the financial management of the club;
- c.) disposal of land; and
- d.) the amalgamation of the club.

7.3 During the reporting period 0 controlled contracts were approved by the Board and forwarded to the Director of Liquor and Gaming of which;

7.4.1 0 such contracts related to contracts in which a Director or Top Executive has a pecuniary interest.

7.4.2 0 such contracts related to the provision of professional advice. These contracts fall into the following advice categories;

7.4.3 0 Significant change to the management structure or governance of the club.

7.4.4 0 Significant changes to the financial management of the club.

7.4.5 0 Disposal of club land.

7.4.6 0 Amalgamation of the club.

8. Employees Related to Directors and Top Executives – S.41 (1)(f)

- 8.1 A close relative is defined in section 41B of the Registered Clubs Act 1976 and includes the immediate family.
- 8.2 In the reporting period, the club employed the following persons who were a close relative of a Director or Top Executive of the club.
- 8.3 1 relative - Lachlan Marsh

9. Payments to Consultants – S.41H (1)(g) and (h)

- 9.1 During the reporting period there were 0 instances where the club engaged a consultant.
- 9.2 The total costs paid by the club to consultants in the reporting period was - Nil.
- 9.3 Which included the following instances when consultants were paid \$30,000 or more.
- 9.4 Consultant Nature of Consultancy (\$) Amount - Nil

10. Details of Settlements paid by the Club – S.41H (1)(i)

- 10.1 In the reporting period the club made 0 legal settlements with either a Director or club Employee. Being
- 10.1.1 0 with a director of the club.
- 10.1.2 0 with a club employee.
- 10.2 The total value of all legal settlements was \$0
- 10.3 The legal costs paid by the club for such settlements was \$0

11. Legal Fees paid by the Club – S.41H (1) (j)

- 11.1 In the reporting period there were 0 instances when the club paid legal fees for Directors and Employees, this included
- 11.1.1 0 instances for Directors and
- 11.1.2 0 instances for Employees.
- 11.2 in the reporting period the club paid a total of \$0 being for legal fees paid for Directors and Employees.

12. Gaming Machine Profit – S.41H (1)(k)

- 12.1 Gaming machine profit and the gaming machine tax period are defined in the Gaming Machine Tax Act 2001.
- 12.2 In the most recent gaming machine tax period, the total profit from gaming machines was \$1,158,300.

13. Amount paid to Community Development – S.41H (1)(l)

- 13.1 Clubs earning in excess of \$1,000,000 p.a. in gaming machine profit can apply part of such profit to community development and support.
- 13.2 In the reporting period the Club applied Nil to community development and support.



Cabramatta Golf Club

Club Champion

1947	S. BROWN	1986	B. HENRY
1948	M. SHARP	1987	G. NICHOLS
1949	D. CARTER	1988	B. COOK
1950	E. HARWOOD	1989	G. NICHOLS
1951	L. SPRINGALL	1990	M. LEWIS
1952	A. PILON	1991	B. BONELLO
1953	M. REID	1992	G. STAFFORD
1954	L. SPRINGALL	1993	D. CUMMINS
1955	L. SPRINGALL	1994	D. CUMMINS
1956	G. VAUGHAN	1995	M. NAGY
1957	E. RIGNEY	1996	B. BONELLO
1958	A. PILON	1997	P. WHYBRO
1959	J. SPRINGALL	1998	D. CUMMINS
1960	A. PILON	1999	D. CUMMINS
1961	D. SHARP	2000	M. NAGY
1962	D. SHARP	2001	B. MURRAY
1963	D. SHARP	2002	M. NAGY
1964	D. SHARP	2003	P. WHYBRO
1965	J. WARD	2004	M. NAGY
1966	B.H. WARREN	2005	M. NAGY
1967	B.H. WARREN	2006	M. NAGY
1968	B.H. WARREN	2007	M. NAGY
1969	D. DALE	2008	M. NAGY
1970	D. DALE	2009	M. NAGY
1971	J. WARD	2010	P. STOJONOVSKI
1972	J. WARD	2011	A. BELKUS
1973	J. WARD	2012	J. INGRAM
1974	R. DALE	2013	T. NORRIS
1975	J. WARD	2014	O. WOODLEY
1976	R. DALE	2015	C. GLENDAY
1977	D. SHARP	2016	M. NAGY
1978	M. DOHERTY	2017	
1979	D. SHARP	2018	
1980	R. DALE		
1981	M. DOHERTY		
1982	D. SHARP		
1983	G. NICHOLS		
1984	B. HENRY		
1985	G. NICHOLS		

Board of Directors and Management

2016-2017



Peter Mahoney
President



Ray Wilson
Vice President



Ilija Bicanic
Treasurer



Andrew Marsh
Captain



Brendan Hardy
Vice Captain



Scott Sullivan
Director



Tom Curic
Director



Ted Darnic
Director



Steve Conrades
Director



Bill Basan
General Manager



Matthew Dowd
Professional



Steve Kazurinsky
**Course
Superintendent**