



Cabramatta Golf Club Limited

ABN 75 000 060 355

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2016

Cabramatta Golf Club Limited

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

www.cabragolf.com.au

Office Bearers 2015/2016

President: P Mahoney

Vice-President: R Wilson

Captain: A Marsh

Vice-Captain: B Hardy

Hon. Treasurer: W Kourieh

Directors: D Krilich, J Ward, S Sullivan

Sub Committees: P Mahoney (Chairman), R Wilson, A Marsh, W Kourieh,
B Hardy, D Krilich, J Ward, S Sullivan

House and Social: R Wilson (Chairman), P Mahoney, A Marsh,
B Hardy, D Krilich, J Ward, S Sullivan

Match and Greens: A Marsh (Chairman), P Mahoney, R Wilson,
B Hardy, D Krilich, J Ward, 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 2016

Life Members

Peter Mahoney

Cliff Warren

*Don Sharp

*Archie Pirie

Don Wombey

*John Stalker

*Raymond Hokin

*Laurie Berry

Iain Wright

*Fred McKinnon

*Ben White

Ron Facey

*William Watson

*Harold Oliver

Trevor Nance

*Ray Becker

*Harold Stalker

*(*Deceased Life Members)*

Contents

Notice of Annual General Meeting	2-3
President's Report	4-5
General Manager's Report	6-8
Treasurer's Report	9-11
House Chairman's Report	11
Captain's Report	12-13
Major Pennant	14
Women's Major Pennant	15
Master Pennant	15
Super Senior Pennant	16
Eric Apperly Shield	16
Mixed Pennant	17
B Grade Pennant (Warren Shield) & C Grade Pennant (Gibson Trophy Report)	17
Auditor's Independence Declaration	18
Notes To And Forming Part of The Financial Statements	19-20
Statement of Financial Performance	21
Bar Trading Statement	22
Income & Expenditure Statement	23-26
Statement of Financial Position	27-28
Statement of Changes In Equity	29
Statement of Cash Flows	30
Notes to the Financial Statements	31-34
Directors' Benefits	35-37
Director's Independence Declaration	38
Audit Report to the Members	39
Independent Audit Report to the Members	40-41
Disclosure of Interests	42-44

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **69th Annual General Meeting of Members** of Cabramatta Golf Club will be held in the Clubhouse, on **Monday 29th August 2016 at 7.30pm**.

- (1) Confirmation of Minutes of the Annual General Meeting held on 31st August 2015.
- (2) To receive, consider, and if thought fit adopt the Balance Sheet and Accounts, Directors' Report, Statement by Directors and Auditors' Report.
- (3) To elect a President, Vice-President, Treasurer, Captain and Committee in accordance with the Articles of Association of the Club. (Those holding office at present are retiring, but are eligible for re-election.)
- (4) 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.
- (5) 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 2017.
 - (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.

To consider and if thought fit, pass the following Notice of Motion as approved by the Board of Directors.

That Mr John Dunkin be nominated for Life Membership of the Cabramatta Golf Club Limited. Vote to be "Secret Ballot" (the essence of the secret ballot is that the voter's choice is made free, without coercion.)

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 13th Day of May 2016

PRESIDENT'S REPORT

On behalf of the Board of Director's of Cabramatta Golf Club Limited, I have pleasure in presenting the Annual Report and Balance Sheet for the year ending 31st March 2016

I would like to thank the Committee, Bill Basan and the Cabramatta staff for their efforts throughout the year, it is much appreciated.

We still have poker at the club every Tuesday, Wednesday and Thursday nights, which is what is making the club a profit, all members are encouraged to come up and try it, you may win on the night and make a bit of money.

Bellissimo's Restaurant is still trading well, drawing good crowds to the club. Mothers day this year was again very popular with the patrons, with both lunch and dinner full houses. Come and try Franks' Menu.

Unfortunately our Major Pennant team came fourth in our division and we were then relegated to Division 2 for next year's competition. I would like to thank Mick Nagy for asking me to caddy for him this year.

I would like to congratulate all our Cabramatta representative teams this past year. The players selected are to be congratulated and thanked for their efforts and the manner that they conducted themselves while representing the club. Thanks also to all 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. Congratulations to Andrew Marsh on his efforts on working on the golf course. Thanks also to Brendan Hardy on the amount of time he put into working on the golf course as well.

Well done to the Building committee of Ray Wilson, Andrew Marsh, Scott Sullivan and Bill Basan on the amount of time they dedicated to making sure the renovations were carried out to the plans. There has been positive feedback from Members and Visitors on the presentation.

My personal thanks to our Club's Vice-President, Ray Wilson, for his dedication to the club as House Chairman and for his support. Thanks also to Steve Clarke for his assistance with the Spin and Win.

I would like to thank Willy Kourieh for his dedication as the Treasurer. He is doing a great job keeping us all on our toes and not letting us overspend.

I would like to express my thanks and the thanks of the Board to the Ladies Committee for their co-operation and the support they give to the club.

Thanks to Matt Dowd and Andrew Marsh on the time they spend training the club juniors, however we need more talent to work with, so if any member know of any youth that want to learn, Matt can be contacted on 9602 1516.

We have to recognise the important role our staff have in the success the club achieves. To our General Manager, Bill Basan, Office Administrator, Monica and our Bar Staff, Debbie Carrier, Dickson, Paul, Lachlan, Gema, Dave and Daniel, thankyou.

Thanks to our Green Staff headed by Steve Kazurinsky, Dean, Nick, Shane, Simon, Brad, Jackson and Aaron for the effort they put towards maintaining the course in a high standard.

Our Professional, Matt Dowd, and his assistants, Michelle, Rhett, Nathan and Andrius, we thank you all for your individual efforts and your ability to work as a team for the good of the club.

It is with sincere regret that I report the passing of Graham Curtis, John Wright, Jack Kelly, Don Wilson, Renato Antonelli, Ray Kinchin, Michael Chae, and Gwene Saunders, they will be sadly missed.

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 Cabramatta Golf Club.

Peter Mahoney

Club President

GENERAL MANAGER'S REPORT

I am proud to once again write my General Managers Report.

Renovations:

Hopefully most members by now would have seen and used our newly renovated Clubhouse and facilities. We now can present a freshly painted exterior to our patrons to accompany the marvelous work carried out by Versatile Interiors. One of the main features of the renovation is the beautifully presented bar area that has virtually doubled in size that now can offer two service points for better service with an extra bank of beer taps and two point of sale registers. Greater security for our hard working staff is another benefit.

Apart from the bar renovation the most important change has been the installation of a series of operable walls that enables privacy to separate functions being conducted at the same time.

The members lounge/TAB area received a major refit thanks to the generous joint offer from our TAB representative and now new Country Member, Dean Antony.

Male, female and disabled toilets received a complete renovation along with new carpet throughout and new furniture both inside and out.

A new projector has been installed with the older model being reused in one of our separate function rooms.

My thanks to Carlton United Breweries who generously came with financial assistance to not only the new beer taps but a whole new beer system behind the scenes.

A big thankyou to The Board of Directors for approving the renovations that has enabled us to compete for the social dollar in the Clubhouse, not just on the golf course.

Financials:

I won't steal the Treasurers thunder so as in previous years I will let our Treasurer report on the financials but the loss of \$23,222 after the write off of \$353,212 for depreciation and provisions for annual leave and long service leave of \$60,530 indicates that we have traded very well during the months of renovation and poor weather.

Repairs and maintenance have been abnormally high this year with golf course related expenses being up \$111,260, clubhouse expenses up \$135,376 and administration expenses (Cabramatta Road property) up \$11,946. I am budgeting on these expenses being significantly lower this financial year as many were deemed once only expenses.

Promoting of Course & Clubhouse:

As of mid-March 2016 we have commenced a marketing campaign targeting a number of items such as social golf deals, all forms of membership, our new clubhouse facilities and corporate golf. I am pleased to see the current figures that have been achieved since the campaign commenced and hopefully look forward to reporting great year to date figures come AGM night.

In conjunction with our marketing campaign we are stepping up a couple of gears in regard to our golfing clinics. Our junior nursery is developing very well under the watchful eye of Matt & Rhett, as is the recently established ladies and veteran's clinics. All part of one big successful jig saw puzzle.

Recent Purchases:

Our Club has recently purchased 15 new EFI Yamaha golf carts, this has increased our fleet to 50 thus enabling us to handle corporate days of 100 players as well as being able to rotate their use more efficiently. Each cart is fitted with a new GPS system and the new 15 even have weather protectors installed. Now we have 50 carts envisaged replacing 10 carts each year so our oldest cart will be traded in after 5 years.

On the back of a hugely successful year from our poker machine income (up 25% or \$185,000) we have recently purchased 3 new Aristocrat gaming machines, this I hope will keep our gaming revenue on par for this year.

Clubhouse Staff:

This time last year I was reporting on the loss of a number of key staff (Matt & Jean), well 12 months on I am glad to report that staffing levels have stabilized and now achieved training in all aspects of our clubhouse operations. Staff members now are trained in first aid/defibrillator, cellar operations, TAB basics, fraud & money laundering. Further training of our staff has been budgeted for this financial year.

My thanks go out to clubhouse staff for their loyal, reliable service. Debbie Carrier, Paul Rule, Lachlan Marsh, Dickson Do, Gemma Heness, David Spence & Daniel Jimenez should all be congratulated on their progress throughout the year.

All staff now wear a uniform that the Club has provided, we are now presented to our patrons in a much more professional manner.

Golf course Staff:

What a year our course staff have had to encounter. Numerous storms caused havoc out on the golf course but two storms in particular caused massive damage that unfortunately cost us the loss of roughly 40 trees. Unfortunately faced with minimal staff, peak growing season and a time delay due to insurance refunds our course took a longer than expected time to recover. With that behind us now I am full of praise for the excellent condition of the golf course presentation.

Steve Kazurinsky our Course Supervisor has risen to all these challenges and along with his merry men delivered a golf course we are very proud of.

Pro Shop Staff:

My thanks to Matt Dowd and his staff, Michelle, Andrius, Nathan & Rhett. Well done throughout the year and great work on these clinics that are really starting to show results.

Bellissimo's:

What an exciting time we are in for with our renovation improvements completely surrounding our restaurant. If the recent Mother's Day is any indication we are in for boom year with 667 customers celebrating the great day. To Frank Raso and his staff thanks for your tireless efforts not only in the restaurant but the excellent service you provide to our golfer's at half way.

A fresh new look plus your new specials menu should help invigorate renewed interest.

I know the new operable walls have provided privacy to many functions since their introduction in December.

Special Mention:

I would like to take this opportunity to give special mention to two members, namely Gordon Moss who joined this great Club on 1st March 1960 (56 years) and also Allan Lythall who joined 2nd March 1961 (55years). Thank you guys for your outstanding term as members.

Also I must mention two Greens staff for their outstanding services over the years. Shane Attard has worked at Cabramatta Golf Course for 36 years and Nick McCann has been here for 28 years. Thank you guys for your dedication.

She won't divulge how long her service has been but Monica in our office has worked with loyalty for somewhere between 25 and 30 years. As we all know Monica wears 5 hats with her many roles and never a complaint or a sickie for that matter.

Finally the renovations are complete, the course is great, the repairs have been made, all set for a good trading year with an equally appealing bottom line profit.

Bill Basan

General Manager

TREASURER'S REPORT

I present the Financial Results achieved by our Club during the 2016 Financial Year and our General Financial Position as at the 31st of March 2016.

Our financial performance remains strong considering the amount of work that has been completed from both a Club House and a Course perspective.

Income was up on last year in terms of revenue from Business Activities by 4%

However, total expenses were also up on last year 6%

The Club recorded a earnings of \$354,969 before depreciation and amortization.

At the same time our Operating Profit of (\$23,222) was down for the year.

The pleasing outcome is we now have a new club house that will attract more patrons and new members in the future years to come.

Furthermore, this is a positive financial outcome considering all the factors that took place last year, from firstly the club house renovations to all the issues with the weather during the year.

Thank you to all, this result would not have been achieved without the support and the patience of our members and staff alike.

Revenue:

For the Year Ended on the 31 of March 2016 Revenue was \$3,294,979 up slightly on last year, our Income position from fees, subs, competition, carts remain strong. Poker machines has provided a great platform with an increase of 25% this is a variation of \$180K on last year. Trading Profit from the bar was slightly down by 2%. Other notable's items which let us down were TAB operations this was down by \$26K on last year.

Expenses:

Expenses were \$2,940,010 up on last year by approximately \$176,438. This result captures the amount of work completed on Golf Club, Course and Administration related activities during a year. Materials were up on last year by \$30K, repairs and maintenance were also up.

Furthermore, wages were up on last year due to annual leave and long service leave paid out to staff during the year.

Operating Profit:

Our earnings before income tax (EBIT) was \$354,969. However our earnings before interest, depreciation and amortization (EBITDA) was \$-23,222.

The Club's financial performance continues to be strong. It is important to note that our Net Asset Position has remained the same as of 31st of March 2016 at \$14,241,134.

Despite these results we need to continue to be diligent and focused on expenditure and more importantly moving forward we **MUST** take advantage of the new facilities and market our Club to the golfing public as the **NEW** Golf Club of choice in Western Sydney.

We had a number of goals to achieve in the short term:

- Continue to update and enhance the quality of the golf course
- Market to the golfing community for membership of this great club
- Utilize our new website to attract new members
- Take advantage of the new TAB area now that it is complete
- Communicate more effectively with the greater public to attract more activity that will help us generate more revenue.

In Conclusion

We have implemented the future capital works program to create a solid financial foundation for members and patrons today and into the future.

The key is to manage a financial strategy to grow revenue and better manage expenditure immediately.

Furthermore, complete a solid Budget for the up keeping and developments of our new golf club and golf course.

The year did provide us with some challenges however we have completed the tasks due to the dedication of the Management, Staff and the Board of Directors.

Lastly, I would like to thank all our members for the trust shown in me as the Club's Treasurer for the last 3years. It is certainly been challenging to say the least however, I have enjoyed it and am very grateful for being given the opportunity to contribute to this great club.

Willy Kourieh

Treasurer

MEMBERSHIP

	Members	Associates
Full Playing	417	59
Junior	18	7
Week Day Members	91	-
Cadets	-	-
Country	8	2
Life Member	6	2
Honorary	16	4
Social	423	-

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 renovations are now completed and it has enhanced the facilities to the standard that customers/dinners are looking for in a club of our size. The patronage is increasing which will boost our sales.

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 aid us, yourselves by supporting our great little Club, if just each member patronized our club with their family and friends once year it would make a difference, so for your next occasion hold it at our Club.

Ray Wilson

House Chairman

CAPTAIN'S REPORT

What a year we have had with inclement weather and storms, but our course staff have been able to maintain the course and keep it in play for you, our members.

I would like to thank the Board of Directors for their support and assistance. A special thankyou to Bill Basan our General Manager for steering me in the right direction.

A club cannot function without good staff . Thankyou to our Bar Staff – Debbie, Paul, Lachlan, Gemma, David, Daniel and Dickson, our Proshop staff - Matt, Michelle, Rhett, Nathan and Andrius, our Greens Staff - Steve, Dean, Nick, Shane, Simon, Jackson, Bradley, and Aaron, last but not least our office staff Monica.

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 or Junior Team for 2016.

Congratulations to Cameron Glenday the 2015 Club Champion. Cameron is going from strength to strength and will be a force come championships this year.

Other Major Event Winners were

Senior Champion	Greg McKay
Junior Champion	Cameron Glenday
A. Reserve	Stephen Roberts
B. Grade	Ray Parkinson
C. Grade	Bobby Sukhaseume
C. Reserve	Graham Curtis
Cock O Walk	M.Molo & V.Narayan
Lone Wolf	Denis Roberts
Foursomes	Troy Norris & Mick Nagy
A. Grade Matchplay	Tom Dunkin
A. Reserve	Paul Martin
B. Grade Matchplay	John Hardie
C. Grade Matchplay	Paul Dexter
C. Reserve	Stuart Farnham
Junior Matchplay	Eli Simon
Cabramatta Cup	James Grierson – Bonnie Doon

I have been fortunate in working hand in hand with the green staff. Since August many changes have occurred. Numerous trees have been trimmed or removed due to worm infestation or core rot, some bunkers have been gutted and brought up to a better standard of drainage. Much needed fencing along the 2nd tee has been replaced, the house has also had a revamp with a coat of paint and new fencing.

New machinery has been purchased:

15 new carts were purchased, less trade-ins at a cost of	\$103,499.00
Ade Turf Hoist	\$11,000.00
Ventrac Mower	\$30,000.00
Powerlite Generator	\$2,100.00
Yamaha Drink Cart	\$13,409.09
Chain Saw	\$1,818.18
JT Turf Eclipse Mower	\$50,514.00

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. There will be many more. If any member can donate their time it would be greatly appreciated.

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.

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

This was the second year of my managing the Major Pennant squad and it proved quite challenging and we unfortunately didn't get the results we needed to stay in Division 1.

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

Shannon Speller

Michael Nagy

Andrew Marsh

Matt Smith

Gary Glenday

Elli Simon

Dylan Marsh

Mark Conrades

Cameron Glenday

Once again we went with youth and experience and our expectations were high that we would have a good season considering our opponents.

Our section had exceptionally good teams involved, The Australian, Pymble and Moore Park, it would have been good to play golf against home grown players but unfortunately that is not the case in the modern game.

Cabramatta players, no matter their position in the team all played as good as they could and whilst we had a couple of opportunities to get a win we never achieved this to get over the finish line.

We lost all games home and away and found ourselves playing the relegation game to stay in Division 1 against New South Wales at Glenmore Park. This game came right down to the wire but unfortunately we were just short losing 4/3 and are now relegated to Division 2 for next season.

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.

In closing I just want to add that I had a great time with the team, I was very proud of everyone 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.

Peter Hart

Manager

WOMEN'S MAJOR PENNANT REPORT

It was my pleasure this year to be asked to be the field captain. We made our our way up to Division 1 where we played against The Lakes, NSW and Bonnie Doon in the home and away format.

We managed to cause an upset against NSW at Cabramatta and had a half against Bonnie Doon also at home.

Our team:

Stephanie Solia, Angela Nance, Leanne Thompson, Chris Mckenzie, Bella Woodley and our super subs Michelle Dunn and Ruth Perkins all had a great time playing against some really lovely ladies and I can't wait to play again next year.

Results for the series were:

Cabramatta 1	v	The Lakes 4
The Lakes 3.5	v	Cabramatta 1.5
NSW 5	v	Cabramatta 0
Cabramatta 3	v	NSW 2
Bonnie Doon 4	v	Cabramatta 1
Cabramatta 2.5	v	Bonnie Doon 2.5

Leanne Thompson

Field Captain 2016

2015 MASTER PENNANT REPORT

This year we were drawn against Lynwood, Springwood and Wallacia. We were able to win all matches at home, maintaining our impressive home record, but unfortunately try as we might we were unable to win away from home and as a result we failed to win the division for the first time in 8 years.

All games were played in good spirit and we look forward to regaining our record of winning the division and going further.

Team members this year were:

Bryan Murray	Mark Ratajec	Wayne Park	Greg Nance
Denis Roberts	John Dunkin	Fred Pello	Steve Nelson
Mick McCormick	Jimmy Malkus.		

We congratulate Lynwood on their divisional win.

John Dunkin

Manager

SUPER SENIOR PENNANT REPORT

What a struggling season we had with injuries, but we fielded a team at every match. We played in a stronger division this year and we won four matches from six. Our division was won by Cronulla, a very strong side who should go a long way in the playoffs.

During our season I must congratulate William Easterbrook and John Hardie on winning all their matches. Our team competed strongly and won some good matches.

The team for 2016:

James Malkus	Michael McCormick	Edward Vlores
Dennis Hunter	Ron Esau	Ron Armstrong
John Hardie	William Easterbrook	John Morarescu
Kevin Connell	Noel Williams.	

I would like to thank Monica, the Club, the Proshop for their support as well as Frank (Bellissimos) and staff for looking after the teams when they played at Cabramatta.

The teams all commented on how good the course played and looked even after the storm we encountered.

Looking ahead to 2017 for more players over 65 years of age to strengthen our team.

Noel Williams

Manager

2015 ERIC APPERLY SHIELD REPORT

Once again our team was drawn in a hard division. Our pool was NSW, Pennant Hills, Bankstown and Bonnie Doon.

The boys represented our club with pride and gave their best. Unfortunately we were not good enough to win the division.

There is always next year.

Zeljko Maric

Manager

MIXED PENNANT REPORT

This year the Mixed Pennants team got away to a good start with a win at home then a draw away. We then had a bit of a set back with 2 losses in a row then had a bit of a fight back with 2 draws at home, but unfortunately this was not enough to get us into the finals. I believe that we had the right team to get through. The team played well as a whole but due to the rotation of the male players we found it hard to stay consistent.

John Ward
Manager

2015 B GRADE REPORT (WARREN SHIELD)

We had a good B grade side this year. The team combined well in the preliminaries. We made the knock out stage but we were knocked out game 1 of this stage. Congratulations to all in the team & hopefully we can go further this year.

John Ward
Manager

2016 C GRADE PENNANTS (GIBSON TROPHY)

The players for the 2015 C Grade Pennant team were:

Bill Basan	Phil Carrier	Barry Maloney	John McGarr
Adam Vlores	Bill Devine	Don Ho	Bruce Campbell
Paul Dexter	Brian Bissett (Capt)		

The first encounter was at Fox Hills G.C. against a strong Fox Hills team with us losing in a close finish. The following week again against Fox Hills losing in another close finish at home. The following games against Wallacia & Macarther Grange saw us win at home and away. Unfortunately losing to Fox Hills at home cost us a place in the semis.

Congratulations to Fox Hills winning the Final.

I would like to thank the boys for a great season and I look forward to next year's challenge.

Allan Lucas
Manager

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor of Cabramatta Golf Club Limited for the year ended 31st March 2016. 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

Bringelly

Registered Company Auditor

29th April 2016

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2016

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 2016

\$A	NOTE	2016	2015
INCOME			
Revenue from Business Activities		3,294,979	3,176,615
Total Revenue		<u>3,294,979</u>	<u>3,176,615</u>
EXPENSES			
Expenses related to Business Activities		2,940,010	2,763,572
Total Expenses		<u>2,940,010</u>	<u>2,763,572</u>
Earnings before income tax,			
Depreciation and amortisation (EBITDA)		<u>354,969</u>	<u>413,043</u>
Depreciation		353,212	354,618
Interest Paid		24,979	-
Operating Profit before Extraordinary items		<u>-23,222</u>	<u>58,425</u>
Extraordinary Items		-	-
UNAPPROPRIATED PROFIT/(LOSS)		<u>-23,222</u>	<u>58,425</u>
OPERATING PROFIT BEFORE INCOME TAX		<u>-23,222</u>	<u>58,425</u>
Income Tax Expenses		-	-
OPERATING PROFIT AFTER INCOME TAX		<u>-23,222</u>	<u>58,425</u>
Retained Profits at Beginning of Year		14,264,356	12,825,931
Increase in Asset Revaluation Reserve		-	1,380,000
ACCUMULATED PROFITS/(LOSSES) AT 31st MARCH		<u>14,241,134</u>	<u>14,264,356</u>

BAR TRADING STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2016

\$A	NOTE	2016	2015
INCOME			
Sales		763,840	787,591
Total Revenue		763,840	787,591
EXPENSES			
Opening Stock		23,339	28,524
Purchases		354,690	384,062
Wages		219,139	203,281
		597,168	615,867
Closing Stock		24,871	23,339
		572,297	592,528
Gross Profit		191,543	195,063
Gross Profit Margin		25.1%	24.8%

INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2016

\$A	NOTE	2016	2015
INCOME			
Trading Profit from Bar		191,543	195,063
Commissions		26,225	25,539
Carts		230,106	215,005
Competition Fees		307,333	307,654
TAB Operation		9,652	36,339
Green Fees		232,001	267,268
Interest Received		28,475	40,407
Irrigation Levy		36,942	37,482
Keno Operation		35,297	39,162
Locker Fees		3,078	2,790
Poker Machine Takings		937,536	752,143
Office of State Revenue - Tax Rebate		17,180	17,180
Proceeds from Sale of Assets		26,273	36,500
Golf Cart Storage Shed		9,250	4,045
Subscriptions		446,834	450,397
Tee Sponsorships		8,909	6,721
Sundry Income		92,098	90,860
Spin & Win		30,770	43,056
Functions & Events		9,938	1,626
Rental Income		14,575	14,850
Proceeds from Insurance		28,667	-
Total Revenue		2,722,682	2,584,087
EXPENSES			
Golf & Course Related		1,230,449	1,105,540
Clubhouse		821,107	826,269
Administrative		694,348	593,853
Total Expenses		2,745,904	2,525,662
OPERATING PROFIT/(LOSS)		-23,222	58,425

INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2016

\$A	NOTE	2016	2015
GOLF & COURSE RELATED			
Carts Commission		43,903	44,647
Conference Fees		-	2,199
Carrying Amount on Sale of Assets		23,184	13,207
Depreciation - Motor Vehicle		3,974	5,139
Depreciation - Plant & Equipment		94,456	97,244
Electricity		14,704	20,035
Hire of Carts GPS		18,507	14,716
Materials		147,459	116,990
Motor Vehicle Expenses		10,095	14,042
Oil & Petrol		45,521	40,580
Less Closing Stock		-25,665	-23,704
Professional's Commission		27,937	31,050
Professional's Retainer		26,468	25,500
Promotions		460	880
Provision for LSL / Holiday Pay		26,325	35,750
Repairs & Maintenance		111,260	68,583
Repairs & Maintenance - Carts		31,014	35,935
Security		2,652	3,927
Staff Training & Welfare		2,710	1,271
Telephone		3,217	4,535
Tee Signs		4,629	-
Team Costs & Pennants	11	21,671	25,485
Trophies		125,038	109,910
Wages		470,930	417,619
Total Golf & Course Related Expenses		1,230,449	1,105,540

INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2016

\$A	NOTE	2016	2015
CLUBHOUSE			
Cleaning		53,200	45,600
Depreciation - Furniture & Fittings		9,624	11,129
Depreciation - Poker Machines		83,909	84,739
Depreciation - Buildings		124,994	122,948
Depreciation - Plant & Equipment		36,255	33,419
Electricity		46,516	69,235
Function Expenses		9,056	11,325
Gas		15,256	17,950
Hire of Courtesy Bus		31,591	32,207
Laundry & Toilet Requisites		13,315	13,609
Poker League		91,657	111,978
Poker Machine Tax		-	-
Poker Machine Repairs		42,718	34,158
Purchases		9,192	9,343
Provision for LSL / Holiday Pay		12,555	13,156
Repairs & Maintenance		135,376	74,193
Replacements - Crockery etc.		2,330	2,269
Carrying Amount on Assets Sold		2,354	-
Security		-	18,000
Spin & Win		40,881	59,943
Stocktaking Expenses		5,850	5,130
Subscriptions		54,478	50,411
Wages - Handyman		-	5,527
Total Clubhouse Expenses		821,107	826,269

INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31ST MARCH 2016

\$A	NOTE	2016	2015
ADMINISTRATIVE			
Accounting & Audit Fees		12,500	12,500
Advertising		3,455	2,450
Affiliation Fees		25,658	24,937
Bank Charges		3,807	3,742
Computer & Website		26,527	32,551
Directors Expenses		14,149	12,476
Donations		448	-
Entertainment Expenses		5,333	4,433
Fringe Benefits Tax		-	-
General Expenses		19,896	18,959
Hire of Plant & Equipment		8,393	5,844
Insurance		87,275	71,474
Interest		24,979	-
Licensing Fees		11,725	8,494
Office Supplies		11,199	17,094
Payroll Tax		11,864	11,175
Promotion - Lucky Badge		1,000	2,727
Rates & Taxes		47,623	48,806
Repairs & Maintenance		11,946	652
Provision for LSL / Holiday Pay		21,650	21,162
Signwriting / Placards		14,019	2,432
Superannuation		76,793	76,395
Telephone		11,193	11,032
Wages		232,287	195,384
Waste Disposal		10,629	9,134
Total Administrative Expenses		694,348	593,853

STATEMENT OF FINANCIAL POSITION

AS AT 31ST MARCH 2016

\$A	NOTE	2016	2015
CURRENT ASSETS			
Cash at Bank	5	1,111,670	1,318,036
Inventories	6	50,536	47,043
Other Assets	7	106,193	48,665
Total Current Assets		1,268,399	1,413,744
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	5,749,294	4,917,596
Less Accumulated Depreciation		1,115,409	990,415
		4,633,885	3,927,181
Plant & Equipment (CLUB)	2	1,608,463	1,469,775
Less Accumulated Depreciation		1,050,420	955,876
		558,043	513,899
Motor Vehicles		56,272	56,272
Less Accumulated Depreciation		42,702	38,728
		13,570	17,544
Plant & Equipment (COURSE)	3	1,011,675	947,833
		549,383	476,743
		462,292	471,090
Total Non-current assets		14,217,790	13,479,714
Total Assets		15,486,189	14,893,458
CURRENT LIABILITIES			
Trade & Other Creditors	8	42,558	44,072
Provisions	9	352,514	395,546
Other Payables	10	257,345	189,484
Total Current Liabilities		652,417	629,102

STATEMENT OF FINANCIAL POSITION

AS AT 31ST MARCH 2016

\$A	NOTE	2016	2015
NON CURRENT LIABILITIES			
Loan - SCU		592,638	-
Total Non-Current Liabilities		<u>592,638</u>	<u>-</u>
Total Liabilities		<u>1,245,055</u>	<u>629,102</u>
Net Assets		<u>14,241,134</u>	<u>14,264,356</u>
MEMBERS' FUNDS			
Accumulated Funds	1	14,241,134	14,264,356
Total Members' Funds		<u>14,241,134</u>	<u>14,264,356</u>

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH 2016

\$A	NOTE	2016	2015
Balance at 1st April		14,264,356	12,825,931
Asset Revaluation Reserve Increase / Decrease		-	1,380,000
Net profit/(loss) attributable to members of Cabramatta Golf Club Limited		-23,222	58,425
Balance at 31st March		<u>14,241,134</u>	<u>14,264,356</u>

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2016

\$A	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts in the course of operations	3,266,504	3,136,208
Cash payments in the course of operations	3,002,695	2,819,584
Net cash provided/(Used) by operating activities	263,809	316,624
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Receipts from Investing Activities	28,475	40,407
Payments for Property, Plant & Equipment	1,091,288	265,799
Net cash used in investing activities	1,062,813	225,392
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments for Financing Activities	592,638	-
Net cash used in financing activities	592,638	-
Net increase/(decrease) in cash held	-206,366	91,232
Opening Cash and Cash Equivalents - 1st April	1,318,036	1,226,804
Closing Cash and Cash Equivalents - 31st March	1,111,670	1,318,036

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2016

\$A	2016	2015
NOTE 1: MEMBERS FUNDS		
Accumulated Funds at beginning of year	14,264,356	12,825,931
Asset Revaluation Reserve Increase / Decrease	-	1,380,000
Net profit/(loss) attributable to members of Cabramatta Golf Club Limited	-23,222	58,425
Accumulated Funds at end of year	<u>14,241,134</u>	<u>14,264,356</u>

NOTE 2: PLANT & EQUIPMENT (CLUB)

Plant & Equipment	508,520	452,743
Accumulated Depreciation	<u>321,519</u>	<u>285,264</u>
	<u>187,001</u>	<u>167,479</u>
Poker Machines	930,156	851,394
Accumulated Depreciation	<u>614,657</u>	<u>565,992</u>
	<u>315,499</u>	<u>285,402</u>
Furniture & Fittings	169,787	165,638
Accumulated Depreciation	<u>114,244</u>	<u>104,620</u>
	<u>55,543</u>	<u>61,018</u>
Total Plant & Equipment (CLUB)	<u>558,043</u>	<u>513,899</u>

NOTE 3: PLANT & EQUIPMENT (COURSE)

Plant & Equipment	1,011,675	947,833
Accumulated Depreciation	<u>549,383</u>	<u>476,743</u>
	<u>462,292</u>	<u>471,090</u>
Total Plant & Equipment (COURSE)	<u>462,292</u>	<u>471,090</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2016

\$A	2016	2015
NOTE 4: BUILDINGS		
Clubhouse	1,400,216	568,518
Building Additions & Renovations	2,325,662	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	33,506	33,506
Bellisimos Refurbishment	97,997	97,997
	<hr/>	<hr/>
Less Accumulated Depreciation	955,409	830,415
Less Contributions Received	160,000	160,000
	<hr/>	<hr/>
Total Buildings	4,633,885	3,927,181
NOTE 5: CASH ASSETS		
Bank Accounts		
CBA Accounts	7,084	168,983
SCU Accounts	47,053	-
SCU Investment Account	-	103,000
Westpac Investment Account	-	1,000,000
SCU Investment Account No.2	1,011,527	-
Cash on Hand	46,006	46,053
	<hr/>	<hr/>
Total Cash Assets	1,111,670	1,318,036
NOTE 6: INVENTORIES		
Bar Stock	24,871	23,339
Materials, Oil & Petrol	25,665	23,704
	<hr/>	<hr/>
Total Inventories	50,536	47,043

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2016

\$A	2016	2015
NOTE 7: OTHER ASSETS		
Loan Receivable – Holden Grange	8,365	8,365
Other Debtors & Prepayments		
Interest Receivable	8,455	40,300
ATM / Eftpos / Direct Credits	55,674	-
Electricity Prepayment	17,896	-
Payroll Tax Refundable	15,803	-
Total Other Assets	106,193	48,665
NOTE 8: TRADE & OTHER CREDITORS		
Other Creditors & Accruals	31,938	27,349
GST Payable	10,620	16,723
Total Trade & Other Creditors	42,558	44,072
NOTE 9: PROVISIONS		
Provision for LSL / Holiday	102,651	109,758
Provision for Course & Club Improvements	249,863	285,788
Total Provisions	352,514	395,546
NOTE 10: OTHER PAYABLES		
Income In Advance – Subscription & Locker Fees	257,345	189,484
Total Other	257,345	189,484

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2016

\$A	2016	2015
NOTE 11: TEAM COSTS & PENNANTS		
Major Pennants	8,451	7,478
Eric Apperly Shield	1,165	1,721
Masters	2,224	5,401
Super Senior Pennants	2,694	2,083
B Grade	1,576	1,748
C Grade	1,476	1,639
Encourage Shield	-	-
Mixed Pennants	2,594	2,875
Associates Pennants	1,491	2,541
Total Provisions	21,671	25,485

DIRECTORS' BENEFITS

FOR THE YEAR ENDED 31ST MARCH 2016

Your Directors present their report on the financial statements of the Club for the past year ended 31st March, 2016 .

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
Willy Kourieh	Director	Treasurer
Andrew Marsh	Company Director	Captain Chairman of Match Investigation Committees
Brendan Hardy	Director	Vice Captain
Scott Sullivan	Administration	Committee
Dennis Krilich	Education	Committee
John Ward	Director	Committee

From August, 2015 to July 2016, 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	10
W Kourieh	9
A Marsh	12
B Hardy	11
J Ward	10
S Sullivan	12
D Krilich	10

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 -\$23,222.

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, 2016 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, 2016.

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 13th day of May, 2016.

P Mahoney – Director

W Kourieh – 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 2016 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

W Kourieh – Director

Cabramatta

May, 2016

AUDIT REPORT TO THE MEMBERS

Scope

I have audited the Financial Statements being a Special Purpose Financial Report, for the year ended 31st March, 2016 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, 2016, and the results of its operations for the year then ended.

Regans Accountants

Dated this day 13th of May 2016



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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 2016 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 2016.

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.

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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 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

29th April 2016

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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 I 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 \$937,536.

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 LTD

OFFICE BEARERS - NOMINATION FORM

ANNUAL GENERAL MEETING – MONDAY, 29th AUGUST 2016 - 7.30pm

We the undersigned being Financial Full Playing or Life Members hereby nominate

Mr _____ (No. _____)
a **Financial Full Playing** or **Life Member** of the club for the position of

(Position) _____

Proposer's Name

Seconder's Name

Proposer's Signature

Seconder's Signature

I hereby accept the Nomination as above.

Date _____ **Nominee's Signature** _____

Members attention is directed to the Club's Constitution:

- 22: **Financial Full Playing Members** and **Life Members** shall be the only members of the Club entitled to attend and to vote at **Annual General Meetings** of the Club. Each such member shall have one (1) vote.
66. Nominations for election to the Board shall be made in writing signed by two Full Playing Members or Life Members of the Club and signed by the nominee and shall state the office or offices for which the nominee is nominated and be delivered to the General Manager at least seven days (7) before the date of the Annual General Meeting. The Proposer, seconder and nominee shall be Financial Members of the Club at the time the nomination form is signed, the General Manager shall forthwith post notification of such nominations on the Club Notice Board.

Pensioner/Senior Members: are classified as Full Playing Members and are permitted to be elected to the Committee and attend the Annual General Meeting.

Weekday Members: are not classified as Full Playing Members and are not permitted to be elected to the Committee or attend the Annual General Meeting.

In accordance with the Registered Club's Act – **PROXY VOTES ARE NOT PERMITTED**

Board of Directors and Management

2015-2016



Peter Mahoney
President



Ray Wilson
Vice President



Willy Kourieh
Treasurer



Andrew Marsh
Captain



Brendan Hardy
Vice Captain



Dennis Krilich
Director



Scott Sullivan
Director



John Ward
Director



Bill Basan
General Manager



Matthew Dowd
Professional



Steve Kazurinsky
Course Superintendent