



**HOWLONG**  
GOLF RESORT

# **ANNUAL REPORT**

## **2021**

## BOARD OF DIRECTORS 2021

President: D Horton  
Vice President: W Reitenbach – resigned 16/02/2022  
Directors: R Alexander  
L Ashford  
H Foster  
T Hockley – resigned 25/02/2022  
K Mills  
R Murray  
I Williams – resigned 29/10/2021

Acting Company Secretary: Mr Shaun Whitechurch – from 28/01/2021 until 29/04/2021  
Company Secretary: Mr Shaun Whitechurch - from 30/04/2021

## ELECTION OF OFFICE BEARERS AND DIRECTORS 2022

NOMINATIONS ARE CALLED FOR THE FOLLOWING POSITIONS:

PRESIDENT\* - One (1) year term  
VICE PRESIDENT\* - One (1) year term  
3 x DIRECTORS - Three (3) year term  
1 x DIRECTOR - Two (2) year term  
2 x DIRECTORS - One (1) year term

Pursuant to the provisions of Clause 4.2 of the Schedule to Rule 37.1 of the Club's Constitution, an election will be held at the 2022 Annual General Meeting to fill all Board positions.

Nominations must be in writing, signed by two full members who are eligible to vote at the meeting and must also be signed by the nominee. Nominations open on Wednesday 13<sup>th</sup> April 2022 at 10:00am and close on Wednesday 20<sup>th</sup> April 2022 at 4:00pm and must be lodged with the Secretary. Nomination forms may be obtained from the Secretary or at the Clubhouse.

Retiring Office Bearers and Directors seeking re-election must nominate. All retiring Office Bearers and Directors are eligible to nominate for re-election.

Pursuant to Rule 35.5 (a) of the Constitution, the Board will consist of nine (9) Directors elected in accordance with the triennial rule.

Pursuant to Rule 35.5 (b) of the Constitution, at the AGM of the Club –

- (i) the members shall elect to office the number of Directors required to fill the vacancies on the Board; and
- (ii) forthwith after the election of the Board, the members shall elect to office:

a President and a Vice President from the nine members of the Board.

**\* In accordance with Rule 35.5 (b) (ii), after the election of the Board, the members will elect to office a President and Vice President from the nine (9) Directors elected under the triennial rule**

S Whitechurch  
Secretary / Manager



**NOTICE OF ANNUAL GENERAL MEETING**  
to be held at the Clubhouse  
Wednesday 27<sup>th</sup> April 2022 at 6.00 pm

**BUSINESS**

- 1) Reading and confirmation of the minutes of the previous Annual General Meeting held on Monday 26<sup>th</sup> April 2021.
- 2) Submission and adoption of Annual Accounts, Directors Report, Presidents Report and Auditors Report.
- 3) Election of Directors and Office Bearers for 2022.
- 4) Appointment of Auditor. The Board of Directors recommends the appointment of Johnsons MME as auditors.
- 5) Special Business of which due notice has been given:
  - a. That pursuant to the Registered Clubs Act 1976 the members of the Howlong Country Golf Club approve the following benefits for elected Board members during the time between the 2022 AGM and the 2023 AGM –
    1. Reasonable finger food and refreshments associated with each Board meeting of the Club.
    2. The reasonable costs of Directors and their partners attending functions on behalf of the Club.
    3. The reasonable costs of Directors attending Clubs NSW general meetings and meetings of other associations of which the Club is a member.
    4. The reasonable costs of Directors attending seminars, trade displays, other Clubs and similar events as may be determined from time to time.
    5. The reasonable costs of entertaining guests of the Club in the Club.
    6. The reasonable costs of official club functions for the Board and their partners
  - b. The Board propose a special resolution that a new item be added to the Constitution as 52.4 under VOTES OF MEMBERS: 'That the board may approve pre polling and other types of voting methods it deems appropriate as long as it can assure the security of the process.'

**Members who wish to raise queries or seek information at the Annual General Meeting about any matters appearing in the Annual Report must give notice in writing of their queries or requests with the Secretary/ Manager by 5.00pm Wednesday 13<sup>th</sup> April 2022. This will enable properly researched replies to be prepared for the benefit of all members.**

S Whitechurch  
Secretary/ Manager

## PRESIDENT'S REPORT 2021

It is my pleasure to make my annual report for the year ending 2021. As Members will recall the year has been one of ups and downs, changing directions and delays driven by the COVID-19 pandemic. There is no doubt this has significantly impacted on the direction and ambitions outlined in my 2020 report. As such the focus has been predominately working to maintain operations given the government directions and Clubs NSW advice in navigating our way through the restrictions placed upon us. In this respect I would like to acknowledge the efforts of the General Manager, his Departmental Heads and all other staff who have remained resolute in doing what was necessary to keep the doors open and meet the expectations of Members and visitors to our Club.

The foregoing has of course had a flow on effect on our trading and financial outcomes against our forward estimates which the General Manager outlines in his report. It is however fair to say that our cash holding at the Bank took quite a hit at one stage during the period. However, I am pleased to advise that we have now recovered to a much more comfortable position with an expectation that this will improve even more in the coming months with increased visitations to the Club.

Last year I outlined our three key strategic objectives along with desired outcomes which allowed management to plan to meet those objectives. More recently a Select Committee of the Board was formed to review and update our Strategic Plan. Essentially, the broad objectives remain much the same and the intention now is to present the work carried out by the Committee to the incoming Board of Directors to ensure ownership of the Plan. Central to the year ahead will be the roof works and car park upgrade, exacerbated by the recent freak storm resulting in considerable damage to the Club House and surrounds. Planning has also been undertaken to improve the facilities inside the Clubhouse but this cannot take place until we become "watertight". Despite delays during the year and the availability of design engineers and construction advice, we are now back on track. Design work is now also complete on the upgrade of the Driving Range with undercover hitting bays that can be used 365 days a year. There will also be an undercover coaching studio with launch monitor and video capabilities accessible by appointment only. These facilities are all funded by grant money.

Members will be aware we are not using pre poll and electronic voting this year, as was the case last year when it was necessary due to the ongoing COVID-19 issues and in meeting a quorum. Whilst this is permitted under the State Legislation it will be necessary to amend our Constitution and relevant By Laws to formalise this process. As such, this will be debated by the Board in the coming months and advice will be given to Members in due course, noting this will need to be agreed by a majority vote of the Members.

We recognise the passing of the following valued members listed below and pass our sincere condolences to their families and friends.

### Vale

Kety Androsevic	Bob Ash	Ken Buchanan	Allan Gray
Vera Jenkin	Loretta Lehmann	Arthur Logie	Laurence Maggio
James Miller	Trevor Moor	David Pascoe	Lindy Tomlinson
Bob Wiersma	Judith Wilkins		

In closing and, on behalf of all Directors, I would like to thank Members for their support throughout the year. It has at times been a "tough gig" but we have prevailed and we live to fight another day. Your ongoing support is critical to our success and I value your input and comments. We must remain positive at all times and plan for the longer term as our Club continues to evolve and play an important role to many Members and visitors

David Horton CSC  
President



## GENERAL MANAGERS REPORT 2021

Reflecting on the past year and comparing it to 2019/2020 it could be fair to say we saw light at the end of the tunnel, albeit intermittent as the year progressed.

I am pleased to advise that we returned a trading profit. This was after annual depreciation of \$67,013 before we applied a "One off asset write – off" of \$141,197, which was a continuation of the good work done on the asset register by previous Boards and Management. This adjustment, as listed in the Auditors report, reduced the listed profit to a loss after the write off of (\$74,184).

The Club's annual operating income showed an increase of \$358,000, hence we were not eligible for any COVID-19 subsidies of any kind during this year. This was due to our trading increases on last year and the fact that we showed no downturn in the trading periods that the compensation funding was to be applied. This is a big reflection on the prior year where the Job Keeper Payment scheme was in effect.

New Year's Eve was to be our first COVID-19 affected trading period followed by many and varied health imposed restrictions from both sides of the Border, culminating in a complete lockdown of the Clubhouse as we entered spring and potentially the start of our busy trading period.

After the lockdown we saw the accumulated year to date profit of \$270,000 until May turnaround to a \$132,000 loss by the end of August. Fortunately, post lockdown, trading picked up where it left off and we returned three successive months of good profits bringing us to the final result for the year.

All areas of the club have shown growth with management's emphasis being on attracting a wider group of patrons from all sectors of the community and the now ever growing regional travel market. This is proving successful as our club is now seeing increases in all centres as a result of this approach.

Our major projects have all been delayed for one reason or another with the main reason being the uncertainty of COVID-19 and the advice from Clubs NSW to not spend any money if possible.

The roof obviously is not conditional to this and, at the time of writing this report, the full replacement (not band aided) is almost to tender stage. Extensive engineering is required to merge the old roof and sub structure with the proposed new roof.

This year the club has been successful in obtaining various grants and we will continue to apply for as many as possible, be it for infrastructure or promotion of sport/trade.

I thank the Board of Directors for their continued support as the year hasn't been easy for them, having to make some tough decisions during the uncertainty brought about by COVID-19.

Our resort has continued to rate as one of the best around and this is a total reflection of the pride and effort put in by our Managers Peter and Raelene Turton. I can't thank them and the staff of the resort enough for their efforts.

Paul Irvine and his team have yet again presented our course to a standard that rates us up with the best along the Murray River. Thanks to Paul and his team.

This year we also welcomed Paul Steiner as our Director of Golf. Paul has fitted into the role well and with the re-introduction of junior clinics and other changes made I know our Pro Shop is in good hands with Paul and his team.

Inside the Club, the management team led by Alannah Cusack as Operations Manager have taken every challenge in their footsteps. The contribution by them and all associated staff from cleaning, Bar and Bistro and Administration – I thank you.

SZETO Asian Kitchen continue to provide quality and variety in the dining options available to members and guests with many travelling long distances to experience Kim and Van's dishes and Jenny's hospitality. We thank you for your contribution to the Club and community.

As I continually say, "Members and volunteers are the backbone to all successful clubs". Our Club is no different. Thank you for all your support. I look forward to working with you all in the coming year.

Shaun Whitechurch  
General Manager

## CAPTAINS REPORT 2021

For the second year in a row my Report centres around COVID-19 restrictions which continue to impact on the club. The members deserve praise for their patience and perseverance in dealing with different playing conditions and as a result competition playing numbers continue to be strong.

A big thank you to Tim Cameron for his five years as Director of Golf. I certainly learnt a great deal about tee sheets, along with all aspects of running golf competitions and tournaments from him. Paul Steiner who took over from Tim, has settled well into the busy schedule as Director of Golf at Howlong and along with his pro-shop staff are of great assistance to me.

Club Vice-Captain Di Tyrell Miller along with her women's committee have been diligent in assisting me in organising women's and mixed events. The Men's committee continue to step up when needed and are of great support.

The Golf department have been able to complete all club events and with the help of re-scheduling, most of the tournaments were completed. The one notable exception being the October Vets Week of Golf which had to be cancelled for the second year in a row.

### Major Event Winners for 2021

Club Champion	Zac Grubisa
B Grade Champion	Tom Grubisa
C Grade Champion	Mathew Mills
D Grade Champion	Des Whelan
Senior Champion	Ian Charles
Super Senior Champion	John Arthur
Junior Champion	Toby Hoskin
Silver Colts Champion	Russell Mathews
Men's Foursomes	John Arthur & Rob Forrest
Mixed Foursomes	Sue and Henk Van De Ven
2BBB Matchplay	Tom Grubisa & Don Mills

Wishing all Members great golfing in 2022.

Rob Forrest  
Captain Howlong Golf Resort

## WOMENS GOLF REPORT 2021

It certainly was a very unpredictable year with COVID-19 effecting the golfing competitions and tournaments at Howlong while playing havoc in the personal lives of all members.

Many of the major scheduled events had to be cancelled as well as the normal syllabus re-arranged. It was disappointing to all but on the bright side some of the syllabus was able to be played with enthusiasm and a great participation of lady golfers. Well done to all who took the bull by the horns and had a go!

Significant events including the Opening Day, RWGA and NEDGA pennant, 27 Hole Open Bowl, 4BBB Match-play, and Charity Day were all cancelled. Normal syllabus activities such as Monthly Medals, Club Championships, Ladies Foursomes, Mable McKenzie Brooch, NEDGA Brooch, Silver Spoon, Country Championships (VWGA), Iron Lady and Singles Match-play were held. Thank you to all golfers who entered these activities being mindful that the changes made were due to unforeseen circumstances.

The Club Championships were held in May with a great participation of 57 players in 4 grades.

### Major Event Winners for 2021

Club Champion	Gail O'Halloran
B Grade Champion	Sue Harris
C Grade Champion	Dot Reitenbach
D Grade Champion	Lyn Crocker
Senior Scratch	Gail O'Halloran
Super Senior	Gail O'Halloran
O'Halloran Trophy:	Gail O'Halloran
Putting:	Gail O'Halloran
Medal of Medals (Wednesday)	Chris O'Toole
Medal of Medals (Saturday)	Wendy Day
Summer Shield	Heather McCallum
Wednesday Stableford	Kim Godina
Ladies Foursomes	Gail O'Halloran & Glenda Hoskin
Singles Match Winner	Sue Harris
Silver Spoon (Vic Golf)	Glenda Hoskin
OBE (RWGA)	Virginia Ebert
NEDGA Brooch	Virginia Ebert

Congratulations to all who participated especially the winners. (It takes lots of letters to make a word...it takes lots of players to have a competition to produce a winner).

The Annual meeting was held in June with the election of a new Captain, Di Tyrell-Miller and Vice-Captain, Glenda Hoskin. The committee renominated and were duly elected.

Thank-you to Helen Foster who has captained the golfing ship for the last 3 years with enthusiasm and great effort in organising the golfing competitions we the golfers participate in without a thought to how it happens!

This year the Ladies Committee have introduced Monthly Medals for every month of the year on Wednesday and Saturday and a Summer Series Pennant played from Dec to March. The Ladies Committee were involved with organising these games. We hope to have two more teams this year playing in Summer Pennant making a tally of 6 teams participating. It was a very successful series.

Due to NSW Golf stance of "Inclusiveness for Women in Sport" the Championships in May will be available for Wednesday and Saturday players. This will commence in 2022. We will be on the front foot for the introduction of lots of new activities in this space.

During our Summer competition of golf, usually from Nov until March a new set of Nearest The Pin competitions was introduced. Many positive comments have been received and it looks favourable to continuing with the changes in 2022.

Presentation Day was held on 8<sup>th</sup> December with 66 lady golfers attending. It was absolutely fabulous to see all in attendance after a patchwork year for golf. Thank you to all Club and Bistro staff in organising the event as well as the Ladies Committee for their involvement.

This year we saw two stalwarts of the Club celebrate their 90th birthday. Gwen McCarthy and Maralyn Seddon featured on the front page of the VWGA newsletter for NSW. Their birthdays were celebrated with flowers, cards, gifts and cake. Congratulations Ladies, you are loved dearly.

This year has seen many sad and trying times for members with sicknesses, COVID-19, injury, and loss of family and friends. Our special thoughts and words are with you all.

Thank you to all who have worked with enthusiasm, interest, care, and great involvement in all aspects of the Howlong Golf Club especially the Ladies programmes.

Special thanks to Golf Captain Rob Forrest and the Director of Golf Paul Steiner and the courteous staff in The Pro Shop for your assistance in organising procedures and golfing activities. To the Golf Course Superintendent Paul Irvine and his hard working team who have presented a golf course of notable standard and everyone speaks highly of. Well done. Thank you to Shaun, Alannah and the Office staff who are ever obliging and co-operative in all that is asked and needed, the Bar staff for assistance in raffles/notice board info and Bistro staff for their service.

Thank you to the Ladies Committee for all of your support, assistance, ideas and above all your friendship. Without you I would be a lonely ship and rudderless.

Di Tyrell-Miller  
Chairman  
Howlong Women's Golf Committee

## BOWLS REPORT 2021

The 2021 Bowls season whilst affected to some degree by COVID-19 restrictions was a successful year for our club in a number of areas.

**Pennant:** This was the first year we have fielded 3 teams in the ADBA Pennant Comp and the results are very encouraging for future Pennant. Our Grade 4 Pennant team was narrowly defeated in the final by the Commercial Club and our Grade 6 Team was defeated in their semi-final which was played at Henty. A very good effort by all bowlers involved across each of the 3 grades.

In May 2021, we were selected and hosted the Zone 8, Grade 7 Pennant Finals. The event went extremely well and we received some very good feedback from visiting clubs and officials not only concerning the good quality of our greens but the hospitality forwarded to them by our members. It was a great team effort from all involved in hosting the finals.

**Odewahn Shield:** We had a very successful Odewahn Shield season in 2021 with our Group B team defeating Oaklands in the final, held at The Rock. A big thank you goes out to all bowlers who played in the Odewahn Shield and the many supports who travelled to The Rock to support our team in the final.

Our achievements for the 2021 season were many. Congratulations to everyone who not only won, but everyone who took part in them. Our numbers in the ADBA events have increased again and this is a very promising sign for our future. Much is to be learnt and gained by playing in District events.

### Club Championships 2021

EVENT	WINNER	RUNNER-UP
Major Singles	Phil Slater	John Boyd
Major Pair	Phil Slater / John Boyd	David & Sharon Henry
Minor Singles	Danny Crump	David Henry
Minor Pairs	David & Sharon Henry	Ian Doig/Marianne Bartlett
Triples	John Boyd	Rick Crofts
	Dave Shannon	Wal Delaney
	Lurlene Hanna	Dave Henry
	John Boyd	Phil Slater
Fours	Wal Delaney	Dave Shannon
	Rob McConnell	Helen Blanchard
	Lurlene Hanna	Jenny Mariluch
Consistency	David Smith	Rob McConnell
Sets	Ray Johnson	Phil Slater

### ADBA

Phil Slater, Ray Johnson, Rob McConnell & John Boyd - ADBA 2021 Senior Fours (winners)

Les Pilfoot & Rick Croft - ADBA 2021 Presidents Pairs (winners)

### ZONE 8

Phil Slater, Ray Johnson, Rob McConnell & John Boyd – Zone 8 - 2021 Senior Fours (winners)

Les Pilfoot & Rick Croft – Zone 8 - 2021 Presidents Pairs (winners)

Our Social bowls played normally on either a Saturday or Sunday has seen increased numbers and new players joining our club. This is a promising sign for us as we move into the 2022 season. With the assistance of our General Manager Shaun Whitechurch, we were successful in obtaining a grant from the Federation Council for \$3,000 to purchase 12 sets of 'barefoot' bowls from Hunter Bowls Pty Ltd. These bowls are very good for learners and have replaced many sets of the older bowls that have been donated to our club over time.

Wednesday night 'Charity Bowls' was not held in 2021 due to the uncertainty of the COVID-19 restrictions which are ever changing. All going well our 'Charity Bowls' will recommence in October 2022.

Last but by no means least, a big thank you goes to all our bowlers and volunteers for their time, commitment and effort throughout the year. Without these good men and women in our club it would not be able function as well as it does.

Finally, I look forward to working with you all throughout the 2022/23 season and hopefully it will be another successful year for us. Please stay safe and COVID-19 free if possible.

Brad Blanchard  
Bowls Manager

## CROQUET REPORT 2021

### Tournament and Social Matches

A number of croquet events were again cancelled during October and the early November period, but some events involving Howlong members did go ahead. Along with these issues the croquet courts were closed for a period of time due to COVID-19 related restrictions as directed by the NSW state government. When croquet was able to be conducted during the year a good number of our members continued to be represented in tournament and social matches.

### Pennant Matches

After discussions by the croquet committee it was decided to approach Walla Croquet in regard to entering a joint Howlong and Walla team for the 2021 Pennant season. After further consideration a joint team was entered with the name of "Wallalong".

The Wallalong team members were Alan Hunter, Belle Cahill, Doug Nielsen, Veronica Richardson, Susanne Nielsen, Rod Bensley, John Durieux, Robin Riches, Michael Gardiner, Nola Scholz, Helen Krause and Sue Wearne. The seven-week competition commenced on the 7th of May and concluded on the 30th of June prior to finals. Some days were cancelled due to COVID-19 restrictions thus extending the pennant season. In the second round Wallalong defeated Wangaratta White (the winner of the final), with Wallalong winning 7 games and 73 hoops. In the last round on the 30th of June Howlong played Wodonga with the result that both Wodonga and Wallalong won six games, with the result being decided on hoops won – Wallalong 66 and Wodonga 65. Overall Wallalong won 20 singles games and 11 doubles games over the seven matches played. While Wallalong did not make the finals, all members from both Walla and Howlong are to be congratulated on their input both as players and scorers throughout the Pennant Competition, along with organising the draw for each match.

### NEDCA\* vs Goulburn Valley – Inter-Regional Friday 12th November

At the end of play Goulburn Valley were victorious with 20 games and 209 hoops to NEDCA 16 games and 205 hoops.

### Benalla Festival Social Day-Thursday 18th November

David Staff from Benalla won the day along with Sue Wearne from Howlong on equal games (4), hoops (34) and net hoops (+16). A tied result for Sue and David – a great effort by both.

### Eddie Fleming Perpetual Trophy Match

This match was played on Thursday the 9th of December at Howlong starting at 9:30am. A total of sixteen members competed with first and second colours applicable, and two doubles games were played. The winner of the Eddie Fleming Trophy was Ken Good in a playoff against Doug Nielsen – well done to Ken.

### Vale

It was with particular sadness that during the year Howlong Croquet saw the passing of two of our stalwart and active members – Judy Wilkins and Bob Wiersma – both Judy and Bob had been involved at Howlong as foundation members and their presence will continue to be missed by all at Howlong Croquet.

### Courts

While two of our courts are in good playing condition, court No1. – adjacent to the shed - is still in need of renovation – this court was laser levelled twelve months ago and while grass growth has been evident across a fair part of this court there are still bare patches needing attention. Unfortunately, with Court No1 not being available this led to a number of planned inter club events being cancelled.

### Christmas Lunch

Our Christmas lunch was held on Thursday the 9th of December following the Eddie Fleming match at the Howlong Golf Resort commencing at 1pm. It was again pleasing to see the support from our members and partners with a total of thirty-two in attendance. The meal and table décor for the day was of a high standard presented by the staff of the resort.



#### Last Day of Play for 2021

Our last day of play for 2021 was on Thursday the 23rd of December with normal play to recommence from Monday to Saturday on Monday the 31st of January 2022.

#### Visitors

Particular thanks is extended to John Durieux and Veronica and Jeff Richardson from the Walla Croquet Club for their support to Howlong all of who regularly attend at Howlong – their support is very much appreciated.

#### Thanks

I personally thank all of the committee and members over the past twelve months for their continual support and input into the activities of croquet at Howlong despite many restrictions being presented due to COVID-19, not only at Howlong but also in regard to many scheduled social and tournament matches. Howlong Croquet continues to be represented at various social and tournament matches throughout any one year and I would hope that these restrictions do not hamper our activities in 2022 – but I temper this comment that such conditions could change at any time.

\*(North East District Croquet Association).

Doug Nielsen  
Chairman Croquet

**Page numbers that follow refer to the pages of the Financial Statements**

# Howlong Country Golf Club Limited

ACN 001023516

## Financial Statements

For the year ended 30 November 2021

### Contents

Directors' report	2
Directors' declaration	5
Statement of Profit or Loss and Other Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to and forming part of the financial statements	10
Independent auditor's report to the members	20
Departmental trading statements	22

Howlong Country Golf Club Limited

## Directors' Report

For the year ended 30 November 2021

Your directors present the financial statements of the Howlong Country Golf Club Limited (the Company) for the year ended 30 November 2021.

### Directors

The names of the directors in office at any time during or since the end of the financial year are:

I Williams (resigned 29/10/2021)	H Foster	D Horton
W Reitenbach	D Goodman (resigned 15/12/2020)	T Hockley
R Murray (appointed 8/2/2021)	L Ashford (appointed 8/2/2021)	R Alexander (appointed 8/2/2021)
K Mills (appointed 8/2/2021)	M Nicholas (resigned 25/1/2021)	
S Van de Ven (resigned 25/1/2021)	S Gibbons (resigned 25/1/2021)	

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

### Company secretary

Mr Dee Healy was appointed as the Company's secretary from 14 November 2018. Mr Shaun Whitechurch appointed as the Company's secretary from 25 January 2021.

### Principal activities

The principal activities of the Company during the year were promotion and conduct of golf, bowls and a resort for the purpose of promoting these sports and club amenities.

The Clubs short term objectives are to enhance the clubs financial viability by increasing the level of membership, growing sales revenue and maintaining tight control over costs whilst continuing to maintain and enhance the clubs facilities and improving the experience for members and guests.

In the long term, the Clubs objectives include replacement of key strategic assets and securing long term financial and operational viability through sound strategic improvements to the Clubs operations.

To achieve these objectives, the company has adopted the following strategies:

- To meet our strategic vision of being the "Number one Destination for Recreation on the Murray".
- Attract new golfers, bowlers, croquet players and social members and retain existing members by providing the best possible facilities and services that represents quality and value.
- To optimise return on assets for the benefit of our members.
- Encouraging and promoting the participation in Golf, Bowls and Community activities.



**HOWLONG**  
GOLF RESORT

Howlong Country Golf Club Limited  
**Directors' Report**  
For the year ended 30 November 2021

**Meetings of directors**

The number of meetings of the Company's directors held during the year ended 30 November 2021, and the numbers of meetings attended by each director were:

	No. of Meetings Attended	No. of Meetings Held*
S Van de Ven	2	2
S Gibbons	1	2
I Williams	12	12
H Foster	11	13
D Horton	13	13
W Reitenbach	13	13
M Nicholas	2	2
D Goodman	1	1
K Mills	11	11
R Murray	11	11
L Ashford	10	11
T Hockley	13	13
R Alexander	10	10


\* reflects the number of meetings held during the time the director held office during the year.

**Auditor's independence**

The lead auditor's independence declaration for the year ended 30 November 2021 has been received and can be found on page 4 of the financial report.

Signed in accordance with a resolution of the directors.

Director  
Leigh Ashford



Director  
Robert Murray

Howlong  
16 March 2022



**Auditors' Independence Declaration**

As lead auditor for the audit of Howling Country Golf Club Ltd for the year ended 30 November 2021, I declare that, to the best of my knowledge and belief, there have been:

- a.) No contraventions of the auditor independence requirements of 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.

Johnsons MME  
Chartered Accountants



Ryan Schischka  
Director

Albury  
22 March 2022

Howlong Country Golf Club Limited  
**Directors' Declaration**  
For the year ended 30 November 2021

The directors declare that the financial statements and notes set out on pages 6 to 19:

- a) comply with Accounting Standards – Reduced Disclosure Requirements, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- b) give a true and fair view of the Company's financial position as at 30 November 2021 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the director's opinion:

- a) the financial statements and notes are in accordance with the *Corporations Act 2001*; and
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

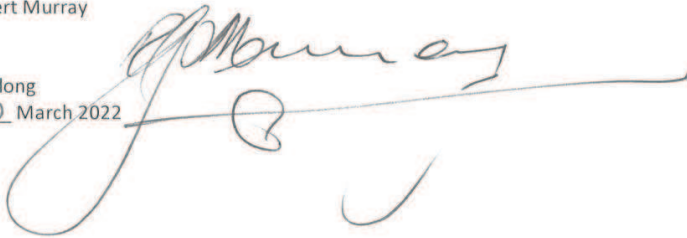
This declaration is made in accordance with a resolution of the directors.

Director  
Leigh Ashford



Director  
Robert Murray

Howlong  
16 March 2022



Howlong Country Golf Club Limited

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 November 2021

	Note	2021 \$	2020 \$
<b>Revenue</b>	3	5,682,206	5,324,212
Cost of goods sold	4	824,442	734,696
Employee related expense		2,315,716	2,201,114
Depreciation	4	560,192	563,952
Repairs and maintenance expense		308,298	237,117
Advertising and promotion expense		113,401	115,737
Members expense		45,140	41,205
Poker machines taxes & monitoring fees		263,501	173,971
Electricity and gas expense		153,838	130,714
Golf, bowls and croquet affiliation fees		167,735	174,290
Golf trophy and tournament costs		167,430	135,576
Raffle expenses		103,873	54,297
Finance costs		48,579	38,901
Property, plant and equipment write-offs		141,197	-
Other expenses		543,048	426,628
<b>Profit/(Loss) before income tax</b>		(74,184)	296,014
Income tax expense	1(b)	-	-
<b>Net Profit/(Loss) for the year</b>		(74,184)	296,014
Other Comprehensive Income		-	-
<b>Total Comprehensive Result for the year</b>		(74,184)	296,014

*The above statement of profit or loss and other comprehensive income comprehensive income should be read in conjunction with the accompanying notes.*



Howlong Country Golf Club Limited  
**Statement of Financial Position**  
As at 30 November 2021

	Note	2021 \$	2020 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5	1,200,856	1,120,297
Trade and other receivables	6	39,974	44,908
Inventories	7	188,078	187,226
Other	8	160,873	151,870
<b>Total Current Assets</b>		<u>1,589,781</u>	<u>1,504,301</u>
<b>Non-Current Assets</b>			
Property, plant and equipment	9	4,339,000	4,715,132
Intangible assets	10	96,369	96,369
<b>Total Non-Current Assets</b>		<u>4,435,369</u>	<u>4,811,501</u>
<b>Total Assets</b>		<u>6,025,150</u>	<u>6,315,802</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	11	640,392	659,949
Financial liabilities	12	58,170	140,449
Lease liabilities	13	148,124	111,294
Employee provisions	14	178,294	189,450
Other	15	277,437	302,637
<b>Total Current Liabilities</b>		<u>1,302,417</u>	<u>1,403,779</u>
<b>Non-current liabilities</b>			
Financial liabilities	16	89,875	154,911
Lease liabilities	17	180,396	170,393
Employee provisions	18	35,098	38,853
<b>Total Non-Current Liabilities</b>		<u>305,369</u>	<u>364,157</u>
<b>Total Liabilities</b>		<u>1,607,786</u>	<u>1,767,936</u>
<b>Net Assets</b>		<u>4,417,364</u>	<u>4,547,866</u>
<b>EQUITY</b>			
Retained profits		4,417,364	4,547,866
<b>Total Equity</b>		<u>4,417,364</u>	<u>4,547,866</u>

*The above statement of financial position should be read in conjunction with the accompanying notes.*

Howlong Country Golf Club Limited  
**Statement of Changes in Equity**  
For the year ended 30 November 2021

	Note	2021 \$	2020 \$
Retained profits at the beginning of the financial year		4,547,866	4,251,852
Prior period adjustment	2	(56,318)	-
Net profit/(loss) for the year		(74,184)	296,014
Retained profits at the end of the financial year		<u>4,417,364</u>	<u>4,547,866</u>

*The above statement of changes in equity should be read in conjunction with the accompanying notes.*

Howlong Country Golf Club Limited  
**Statement of Cash Flows**  
For the year ended 30 November 2021

	Note	2021 \$	2020 \$
<b>Cash Flows from Operating Activities</b>			
Receipts from members & customers		5,655,400	5,355,473
Payments to suppliers and employees		(5,105,343)	(4,282,483)
		<u>550,057</u>	<u>1,072,990</u>
Interest paid - borrowings		(34,120)	(31,292)
Interest paid – leases		(14,459)	(7,610)
<b>Net cash inflow/(outflow) from operating activities</b>		<u>501,478</u>	<u>1,034,088</u>
<b>Cash Flows from Investing Activities</b>			
Payments for property, plant and equipment		(181,713)	(350,800)
Proceeds from the sale of property, plant and equipment		21,864	37,910
<b>Net cash inflow/(outflow) from investing activities</b>		<u>(159,849)</u>	<u>(312,890)</u>
<b>Cash flows from Financing Activities</b>			
Proceeds from borrowings		-	205,210
Repayment of leases – principle component		(113,755)	(26,290)
Repayment of borrowings		(147,315)	(201,747)
<b>Net cash inflow/(outflow) from financing activities</b>		<u>(261,070)</u>	<u>(22,827)</u>
<b>Net Increase/(Decrease) in Cash Held</b>		80,559	698,371
Cash at the beginning of the financial year		1,120,297	421,926
<b>Cash at the End of the Financial Year</b>	5	<u>1,200,856</u>	<u>1,120,297</u>

*The above statement of cash flows should be read in conjunction with the accompanying notes.*

Howlong Country Golf Club Limited

## Notes to and forming part of the financial statements

For the year ended 30 November 2021

### Note 1. Summary of significant accounting policies

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

#### Basis of preparation

The principal accounting policies adopted in the presentation of the financial statements are set out below. These policies have been consistently applied to both years presented, unless otherwise stated.

Under Australian Accounting Standards, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Reporting Standards (IFRS) requirements. The company has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently, where appropriate the Company has elected to apply options and exemptions within the accounting standards which are applicable to not-for-profit entities.

Comparative information has been reclassified where appropriate to enhance comparability.

#### COVID-19

The COVID-19 global pandemic has seen the Federal and State governments implement a range of measures and restrictions to protect the Australian community from the spread of COVID-19. These measures and restrictions have adversely impacted the global and Australian economies, and this financial report has been prepared within that context.

The financial impact of the measures imposed by the Federal Government on the club in the 2020/21 financial year has been less significant than 2019/20 with key operating income increasing by \$358k or 7% on the prior year. Operating costs have increased by \$728k on the prior year and with no government COVID subsidies and Job Keeper payments has contributed to a loss of \$74,184 for the year ended 30 November 2021. This loss includes a one-off asset write-off to a value of \$141,197, which if removed would result in a \$67,013 profit. The directors and management have developed and are continuing to implement measures to attempt to limit the severity of the financial impact from the forced closures and subsequent restricted trading environment, in order to ensure the long-term future of the Club.

#### (a) Revenue

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

##### (i) Sale of goods and services

Revenue from the sale of goods is recognised at the point in time that the performance obligation has been met, being the delivery of goods to customers.

##### (ii) Subscription revenue

Subscriptions revenue is recognised over time in which members are able to enjoy the use of the Company's facilities. Any subscriptions received where performance obligations are not met at year end, are brought to account as a liability (refer note 15).

##### (iii) Interest

Interest revenue is recognised on an accrual basis taking into account applicable interest rates.



## Notes to and forming part of the financial statements

For the year ended 30 November 2021

### Note 1. Summary of significant accounting policies (continued)

- (b) **Income Tax**  
The Company has received advice from the Australian Taxation Office that it is exempt from income tax and will remain so whilst its activities remain the same as at present and the income tax legislation does not change in relation to the exemption provisions.
- (c) **Borrowing Costs**  
Borrowing costs are recognised as expenses in the period in which they are incurred.
- (d) **Maintenance & Repairs**  
Maintenance, repair costs and minor renewals are charged as expenses as incurred.
- (e) **Cash and Cash Equivalents**  
Cash and cash equivalents includes cash on hand and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash which are subject to an insignificant risk of changes in value.
- (f) **Trade and Other Receivables**  
All trade receivables are carried at their nominal amount. Collectability of debtors is reviewed on an ongoing basis. A provision for expected credit losses is raised based on the estimated lifetime expected credit loss for all receivable balances.
- (g) **Inventories**  
Inventory is stated at the lower of cost and net realisable value.
- (h) **Property, Plant & Equipment**  
All property, plant and equipment is stated at cost less depreciation and impairment losses. Cost is measured as the fair value of the assets given up, liabilities undertaken at the date of acquisition plus incidental costs directly attributable to the acquisition.

The purchase method of accounting is used for all acquisitions of assets.

Depreciation is calculated using the straight-line method to write off the net cost of each item of property, plant and equipment (excluding freehold land) over its expected useful life to the Company. The expected useful lives are as follows:

	2021	2020
Buildings	10-50 years	10-50 years
Plant and equipment	4-20 years	4-10 years

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the statement of comprehensive income.

(i) **Intangible Assets**

**Goodwill**

Goodwill is initially recorded at the amount at which the purchase price for a business exceeds the fair value attributed to its net assets at the date of acquisition. Goodwill is tested annually for impairment and carried at cost less any accumulated impairment losses.

## Notes to and forming part of the financial statements

For the year ended 30 November 2021

### Note 1. Summary of significant accounting policies (continued)

**(j) Impairment of Assets**

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value, less cost to sell and value in use.

**(k) Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. These amounts are unsecured and usually paid within 30 days of recognition.

**(l) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the statement of financial position are shown inclusive of GST. Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operation cash flows.

**(m) Employee Entitlements**

*(i) Wages and salaries*

Liabilities for wages and salaries are recognised and measured as the amount unpaid at the reporting date at current wage rates in respect of employees' service up to that date.

*(ii) Annual leave*

Liabilities for annual leave are recognised and are measured as the amount unpaid at the reporting date at pay rates expected to apply when the obligation is settled in respect of employees' services up to that date, including on-costs. All annual leave balances are classified as a current liability.

*(iii) Long service leave*

Long service leave entitlements payable are assessed at balance date having regard to expected employee remuneration rates on settlement, employment related on-costs and other factors including accumulated years of employment, on settlement, and experience of employee departure per year of service. All long service leave which the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after reporting date is disclosed as a current liability and is measured at nominal value based on the amount expected to be paid when settled. Long service leave expected to be paid later than one year has been measured at the present value of the estimated future cash outflows to be made for these accrued entitlements. Commonwealth bond rates are used for discounting future cash outflows.

**(n) Borrowings**

Borrowings are carried at their principal amounts, which is not materially different to the present value of future cash flows associated with servicing the debt. Any interest payable on borrowings is accrued over the period it becomes due and is recorded as part of other creditors.



Howlong Country Golf Club Limited

## Notes to and forming part of the financial statements

For the year ended 30 November 2021

### Note 1. Summary of significant accounting policies (continued)

(o) **Statutory Status**

The Company is incorporated as a Company limited by guarantee. In accordance with the Memorandum of Association of the Company, every member of the Company undertakes to contribute an amount limited to \$20 per member in the event of winding up the Company during the time he or she is a member or within one year thereafter.

(p) **Critical Accounting Estimates**

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data obtained both internally and externally.

*Key Estimates*

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment. Where evidence of impairment exists, the recoverable amount of the asset is determined. The value-in-use calculations performed in assessing recoverable amounts incorporate a number of estimates. No impairment has been recognised in respect of goodwill relating to the resort for the year ended 30 November 2020.

(q) **Leases**

The Company assesses whether a contract contains a lease at the inception of the contract. The Company recognises a right of use asset and a corresponding lease liability in respect to all lease arrangements in which it is the lessee, with the exception for short term leases (leases with a term of less than 12 months) and leases of low value assets (less than \$10,000). For these leases, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

The lease liability is initially measured at the net present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease. If this rate cannot be readily determined, the company uses its incremental borrowing rate.

The right of use assets recognise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment. Right-of-use assets are depreciated over the shorter period of the lease term and useful life of the underlying asset.

(r) **Adoption of new and revised accounting standards**

Certain new accounting standards and interpretations have been issued as at 30 November 2021 but not yet effective. The Club has not adopted any of these changes. The effect of these changes when adopted by the Club will not be material.

### Note 2. Prior period adjustment

During the year it came to the Board's attention that time-in-Lieu owed to employees was not being brought to account as an employee entitlement provision. The balance of time-in-lieu owed to employees as at 30 November 2020 of \$56,318, was accordingly brought to account as an equity adjustment as at 1 December 2021, on the basis that this expense those does relate to the year ended 30 November 2021.

The practice of providing time-in-lieu to employees ceased during the year and amounts owed were paid out. Accordingly no corresponding provision was required as at 30 November 2021.

Howlong Country Golf Club Limited

## Notes to and forming part of the financial statements

For the year ended 30 November 2021

### Note 3. Revenue

		2021	2020
		\$	\$
<b>Continued Operations:</b>			
Revenue from contracts with customers	a	5,569,401	4,630,658
Other sources of revenue	b	112,805	693,554
		<u>5,682,206</u>	<u>5,324,212</u>

#### a. Disaggregated revenue

The company has disaggregated revenue into various categories in the following table. The revenue is disaggregated by service lines and timing of revenue recognition

#### Service Lines

Sale of goods and services			
- Poker Machines		1,725,192	1,298,679
- Bar		911,081	713,210
- Bistro		566,387	556,124
- Resort		762,680	752,581
- Competition and green fees – golf and bowls		541,684	446,234
- Raffle Proceeds		84,519	43,792
- Bingo		12,344	6,090
- TAB Proceeds		7,171	4,972
- Commissions		50,328	37,474
- Conferences and Functions		1,545	600
- Membership subscriptions, entrance and affiliation fees		529,990	466,829
- Commission – Keno		41,156	17,664
- Joker Poker		-	1,800
- Casino Poker		-	27
- Golf Shop Sales		335,324	284,582
		<u>5,569,401</u>	<u>4,630,658</u>

#### Timing of revenue recognition

Products and services transferred to customers:			
At a point in time		5,039,411	4,163,829
Over time		529,990	466,829
		<u>5,569,401</u>	<u>4,630,658</u>

#### b Other Sources of Revenue

Sponsorship & donations		31,563	3,464
Subsidy received – Jobkeeper & Cash Flow Boost (COVID-19 stimulus)		-	713,500
Sundry revenue		76,423	7,305
Profit/(Loss) on sale of fixed assets		4,819	(30,715)
		<u>112,805</u>	<u>693,554</u>



Howlong Country Golf Club Limited

## Notes to and forming part of the financial statements

For the year ended 30 November 2021

Note 4. Profit	2021	2020
	\$	\$
<b>Net gains and expenses</b>		
Profit before income tax expense includes the following expenses:		
<b>Expenses</b>		
Cost of sales of goods	824,442	734,696
Depreciation		
Buildings	216,084	227,541
Plant and equipment	344,108	336,411
	<u>560,192</u>	<u>563,952</u>

### Note 5. Current assets – Cash and Cash Equivalents

Bank accounts of associated sporting clubs	-	1,317
National Australia Bank general accounts	1,046,056	988,060
Cash on hand	154,800	130,920
	<u>1,200,856</u>	<u>1,120,297</u>

### Note 6. Current assets – Trade and Other Receivables

Trade debtors	13,695	2,487
Sundry debtors	-	3,619
Accrued income	9,557	20,359
Barter Card Receivable	16,721	18,443
	<u>39,973</u>	<u>44,908</u>

All debtors are considered collectible.

### Note 7. Current assets – Inventories

Bar stocks	34,738	32,082
Golf course, bowling green supplies and sundries	70,462	75,267
Resort	-	2,142
Pro Shop	68,758	59,098
Bistro	14,120	18,637
	<u>188,078</u>	<u>187,226</u>

### Note 8. Current assets – Other

Prepayments	155,573	146,540
Deposits	5,300	5,330
	<u>160,873</u>	<u>151,870</u>

Howlong Country Golf Club Limited

## Notes to and forming part of the financial statements

For the year ended 30 November 2021

<b>Note 9. Non-current assets – Property, Plant and Equipment</b>	2021	2020
	\$	\$
<b>Land and buildings</b>		
Freehold Land – at cost	58,747	58,747
Club House – at cost	1,306,383	1,372,714
Less: Accumulated depreciation	(837,547)	(827,048)
	<u>468,836</u>	<u>545,666</u>
Golf course and green improvements – at cost	808,038	946,908
Less: Accumulated depreciation	(571,074)	(616,951)
	<u>236,964</u>	<u>329,957</u>
Improvements – at cost	153,699	153,699
Less: Accumulated depreciation	(126,418)	(122,972)
	<u>27,281</u>	<u>30,727</u>
Bowling Complex – at cost	55,258	60,861
Less: Accumulated depreciation	(15,520)	(16,391)
	<u>39,738</u>	<u>44,469</u>
Water Supply – at cost	352,478	354,808
Less: Accumulated depreciation	(281,808)	(270,018)
	<u>70,670</u>	<u>84,790</u>
Irrigation Upgrade – at cost	943,859	943,859
Less: Accumulated depreciation	(440,781)	(394,772)
	<u>503,078</u>	<u>549,087</u>
Resort Building – at cost	1,639,968	1,646,946
Less: Accumulated depreciation	(784,027)	(752,738)
	<u>855,941</u>	<u>894,208</u>
Improvements – Resort – at cost	467,008	400,708
Less: Accumulated depreciation	(155,125)	(139,162)
	<u>311,883</u>	<u>261,546</u>
<b>Total Land and Buildings</b>	<u>2,573,138</u>	<u>2,799,198</u>
<b>Plant and equipment</b>		
Plant, Furniture and Equipment – at cost (1)	3,429,560	3,845,654
Less: Accumulated Depreciation	(1,816,224)	(2,074,275)
	<u>1,613,336</u>	<u>1,771,379</u>
Plant and Machinery – Resort – at cost	56,455	71,075
Less: Accumulated depreciation	(18,559)	(22,523)
	<u>37,856</u>	<u>48,552</u>
Furniture, Fixtures and Fittings – Resort – at cost	118,664	119,659
Less: Accumulated depreciation	(62,621)	(54,276)
	<u>56,043</u>	<u>65,383</u>

Howlong Country Golf Club Limited

## Notes to and forming part of the financial statements

For the year ended 30 November 2021

### Note 9. Non-current assets – Property, Plant and Equipment (continued)

	2021	2020
	\$	\$
Motor vehicle – at cost	86,278	80,824
Less: Accumulated depreciation	<u>(29,270)</u>	<u>(55,197)</u>
	57,008	25,627
Software – at cost	1,799	18,582
Less: Accumulated depreciation	<u>(180)</u>	<u>(13,589)</u>
	1,619	4,992
Total Plant and Equipment	<u>1,765,862</u>	<u>1,915,934</u>
<b>Total Property, Plant and Equipment</b>	<b><u>4,339,000</u></b>	<b><u>4,715,132</u></b>

(1) Includes right-of-use leased assets

	Freehold Land	Buildings	Plant and equipment	Total
	\$	\$	\$	\$
WDV 1 December 2020	58,747	2,740,451	1,915,934	4,715,132
Additions	-	80,072	262,229	342,301
Disposals	-	(90,048)	(68,193)	(158,241)
Depreciation	-	(216,084)	(344,108)	(560,192)
WDV 30 November 2021	<u>58,747</u>	<u>2,514,391</u>	<u>1,765,862</u>	<u>4,339,000</u>

### Note 10. Non-current assets – Intangible Assets

Goodwill – Resort	<u>96,369</u>	<u>96,369</u>
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### Note 11. Current liabilities – Trade and Other Payables

Trade creditors	390,940	382,602
Accrued expenses	168,731	169,373
Credit Card	7,660	10,777
GST/PAYG Payable	<u>73,062</u>	<u>97,197</u>
	640,393	659,949

### Note 12. Current liabilities – Borrowings

Equipment Loans	<u>58,170</u>	<u>140,449</u>
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The NAB market rate facility was secured by a registered mortgage over 182-196 Golf Club Drive Howlong.

The club has an approved overdraft Limit of \$500,000 with the NAB secured by the abovementioned mortgage, which is fully unused at balance date.

Howlong Country Golf Club Limited

## Notes to and forming part of the financial statements

For the year ended 30 November 2021

<b>Note 13. Current liabilities – Leases</b>	2021	2020
	\$	\$
Lease Liabilities	148,124	111,294

Leases liabilities and equipment loans are secured against the relevant asset subject to finance.

<b>Note 14. Current liabilities – Employee Provisions</b>		
Employee Entitlements - Annual Leave	116,884	125,273
Employee Entitlements - Long Service Leave	61,410	64,177
	<u>178,294</u>	<u>189,450</u>

<b>Note 15. Current liabilities – Other</b>		
Members subscriptions received in advance	168,658	187,287
Resort deposits in advance	10,643	9,846
Affiliation fees in advance	90,512	101,497
Other	7,624	4,007
	<u>277,437</u>	<u>302,637</u>

<b>Note 16. Non-current liabilities – Borrowings</b>		
Equipment Loans	89,875	154,911

Refer to note 11 for details of security on borrowings.

<b>Note 17. Non-current liabilities – Leases</b>		
Lease Liabilities	180,396	170,393

<b>Note 18. Non-current liabilities – Employee Provisions</b>		
Employee Entitlements – Long Service Leave	35,098	38,583

### Note 19. Related party transactions

#### (a) Key Management Personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the company either directly or indirectly. The key management personnel of the company comprise the directors and executives who are responsible for the financial and operational management of the company.

Compensation paid to key management personnel of the company was as follows:

Short-term employee benefits	204,565	161,190
Post-employment benefits	15,949	11,630
	<u>220,514</u>	<u>172,820</u>



Howlong Country Golf Club Limited

## Notes to and forming part of the financial statements

For the year ended 30 November 2021

### Note 19. Related party transactions (Continued)

#### (b) Transactions with related parties

No related party transaction were identified during the year outside of normal arm's length transactions related to goods and services provided to members (2020: \$726).

### Note 20. Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and leases. The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

		2021	2020
		\$	\$
<b>(i) Financial Assets</b>			
Cash on hand	5	1,200,856	1,120,297
Trade and other receivables	6	39,973	44,908
<b>Total Financial Assets</b>		<b>1,240,829</b>	<b>1,165,205</b>
<b>(ii) Financial Liabilities</b>			
Trade and other payables	11	567,331	562,752
Borrowings	12, 16	148,045	295,360
Lease Liabilities	13, 17	328,520	281,687
<b>Total Financial Liabilities</b>		<b>1,043,896</b>	<b>1,139,799</b>

### Note 21. Commitments

There is no expenditure committed for at balance date.

### Note 22. Contingent Assets & Liabilities

The Company owns 64 gaming licences, as at 30 November 2021, that were acquired at no cost pre 2 April 2002. These gaming machine licences are a tradable commodity within the NSW Clubs industry. However, the value of these gaming machine licences have not been recognised as an intangible asset in the statement of financial position on the basis that their value cannot be reliably measured as an active market does not exist.

### Note 23. Events Occurring after Reporting Date

There has not been any matter or circumstance, other than that referred to in the financial statements or notes thereto, that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs.

## Independent auditor's report to the members of Howlong Country Golf Club Limited

### Opinion

We have audited the financial statements of Howlong Country Golf Club Limited ('the Company'), which comprises the statement of financial position at 30 November 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of accounting policies, other explanatory notes and the Directors' declaration.

In our opinion the financial statements of the Company is in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the Company's financial position as at 30 November 2021 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information Other than the Financial Report and Auditor's Report

The directors of the Company are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 November 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Independent auditor's report to the members (continued)**

### **Directors' Responsibility for the Financial Statements**

The directors of the Company are responsible for the preparation of the financial statements that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure requirements and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Johnsons MME  
Chartered Accountants



Ryan Schischka  
Director

Albury  
16 March 2022

## Departmental Trading Statements

For the year ended 30 November 2021

	2021	2020
	\$	\$
<b>Golf &amp; Bowls</b>		
<b>Other Income</b>		
Subscriptions, Entrance & Affiliation Fees	490,972	423,893
Competition & Green Fees	534,795	439,976
Donations & Sponsorships	31,563	3,464
Competition Fees – Bowls	6,889	6,258
Golf Carts	120,612	84,757
Golf Shop	214,712	199,824
	<u>1,399,543</u>	<u>1,158,172</u>
<b>Other Income</b>		
Jobkeeper Subsidy (COVID-19 Stimulus)	-	154,500
<b>Expenses</b>		
Affiliation Fees	158,046	163,572
Depreciation	221,190	228,138
Freight & Cartage	2,138	1,583
Golf & Bowls Expenses	200,001	198,214
Interest	14,459	7,193
Payroll Tax	13,960	9,478
Electricity & Gas	6,292	6,082
Repairs & Maintenance - Golf Course & Surrounds	196,331	142,663
Repairs & Maintenance - Bowling Green	564	90
Salaries & Wages	541,188	514,246
Superannuation Contributions	50,488	45,736
Trophies & Tournament Expenses	167,666	130,982
Uniforms	4,866	1,838
Water	3,241	2,762
Workers Compensation Insurance	10,782	13,188
	<u>1,591,212</u>	<u>1,465,765</u>
<b>Net Profit/(Loss)</b>	<u>(191,669)</u>	<u>(153,093)</u>

These supporting statements are not subject to audit.



Howlong Country Golf Club Limited  
**Departmental Trading Statements**  
 For the year ended 30 November 2021

	2021 \$	2020 \$
<b>Bar Trading</b>		
Bar Sales	911,081	713,210
<b>Less: Cost of Goods Sold</b>		
Opening Stock	32,082	39,732
Purchases	402,627	302,208
Freight & Cartage	15,693	10,605
Closing Stock	(34,738)	(32,082)
	<u>415,664</u>	<u>320,463</u>
<b>Gross Profit/(Loss) From Trading</b>	<u>495,417</u>	<u>392,747</u>
	54.4%	55.0%
<b>Other Income</b>		
Jobkeeper Subsidy (COVID-19 stimulus)	-	53,500
<b>Expenses</b>		
Bar Expenses	5,492	1,887
Complimentary Drinks	5,638	4,037
Payroll Tax	3,769	2,524
Repairs & Maintenance	8,867	5,242
Salaries & Wages	165,929	159,622
Superannuation Contributions	14,078	10,705
Workers Compensation Insurance	2,916	3,113
	<u>206,689</u>	<u>187,130</u>
<b>Net Profit/(Loss)</b>	<u>288,728</u>	<u>259,117</u>
	31.7%	36.3%

These supporting statements are not subject to audit.

Howlong Country Golf Club Limited

## Departmental Trading Statements

For the year ended 30 November 2021

<b>Poker Machine Trading</b>	2021 \$	2020 \$
Poker Machine Takings	1,725,192	1,298,679
<b>Other Income</b>		
Jobkeeper Subsidy (COVID-19 Stimulus)	-	81,000
<b>Expenses</b>		
Coach Subsidies	57	5,116
Depreciation	117,641	119,828
General Expenses	4,743	2,659
Payroll Tax	5,876	3,780
Poker Machine Lease Interest	280	122
Poker Machine Licence & Taxes	235,408	147,988
Poker Machine Monitoring Fees	28,093	25,983
Poker Machine Promotions	62,511	65,911
Repairs & Maintenance	35,008	34,675
Salaries & Wages	252,152	216,970
Superannuation Contributions	20,796	19,501
Workers Compensation Insurance	4,374	4,670
	766,939	647,201
<b>Net Profit/(Loss)</b>	958,253	732,478
	55.5%	56.4%

These supporting statements are not subject to audit.

Howlong Country Golf Club Limited  
**Departmental Trading Statements**  
For the year ended 30 November 2021

	2021 \$	2020 \$
<b>Resort Trading</b>		
Accommodation & Meal Proceeds	762,680	752,581
<b>Less: Cost of Goods Sold</b>		
Opening Stock	2,142	3,420
Catering & Guest Meals	15,011	14,809
Closing Stock	-	(2,142)
	<u>17,153</u>	<u>16,087</u>
<b>Gross Profit/(Loss) From Trading</b>	<u>745,527</u>	<u>736,494</u>
<b>Other Income</b>		
Jobkeeper Subsidy (COVID-19 Stimulus)	-	39,000
<b>Expenses</b>		
Bar & Bistro Accounts	46,722	26,297
Cleaning	5,092	3,722
Depreciation	68,649	65,845
Electricity	21,384	19,696
Gas	9,526	9,729
General Expenses	14,256	11,976
Linen & Laundry	24,804	19,238
Payroll Tax	5,018	3,190
Printing, Postage & Stationery	612	235
Provision for Long Service Leave	2,784	408
Repairs & Maintenance	8,920	8,201
Salaries & Wages	226,735	212,256
Subscriptions & Publications	2,299	1,894
Superannuation Contributions	20,982	18,033
Telephone	1,439	2,293
Uniforms	901	-
Waste Disposal	3,577	2,458
Water & Sewer	3,920	7,200
Workers Compensation Insurance	3,673	3,927
	<u>471,293</u>	<u>416,598</u>
<b>Net Profit/(Loss)</b>	<u>274,234</u>	<u>358,896</u>

These supporting statements are not subject to audit.

Howlong Country Golf Club Limited

## Departmental Trading Statements

For the year ended 30 November 2021

	2021	2020
	\$	\$
<b>Bistro Trading</b>		
Bistro Sales	566,387	556,124
<b>Less: Cost of Goods Sold</b>		
Opening Stock	18,637	35,899
Purchases	241,211	240,967
Closing Stock	(14,120)	(18,637)
	245,728	258,229
<b>Gross Profit/(Loss) From Trading</b>	320,659	297,895
	56.6%	53.5%
<b>Other Income</b>		
Jobkeeper Subsidy (COVID-19 Stimulus)	-	154,000
<b>Expenses</b>		
Payroll Tax	9,435	6,284
Salaries & Wages	361,152	395,460
Superannuation Contributions	38,996	31,134
Workers Compensation Insurance	7,302	6,305
Uniforms	1,043	208
	417,928	439,391
<b>Net Profit/(Loss)</b>	(97,269)	12,504
	-17.2%	2.2%

These supporting statements are not subject to audit.

Howlong Country Golf Club Limited  
**Departmental Trading Statements**  
For the year ended 30 November 2021

	2021	2020
	\$	\$
<b>General Club Operations</b>		
<b>Income</b>		
Social Membership	38,946	42,875
Sundry Income	76,423	8,805
Jobseeker (non-department) and Cash Flow Boost	-	230,000
Commissions Received	91,484	55,138
Conferences & Functions	1,545	600
Raffle Proceeds	84,519	43,792
Bingo Proceeds	12,344	5,911
TAB Proceeds	7,171	4,972
Joker poker/Casino poker	-	1,827
Profit on Sale of Non-current Assets	4,819	(30,715)
Net loss from golf & bowls activities	(191,669)	(153,093)
Net profit from bar trading	288,728	259,117
Net profit from poker machine trading	958,253	732,478
Net profit from resort trading	274,234	358,896
Net profit from bistro trading	(97,269)	12,504
	1,549,528	1,573,107
<b>Expenses</b>		
Advertising & Promotion	34,807	44,296
Auditor's Remuneration	40,744	20,376
Bank Charges	8,656	6,919
Bingo Expenses	15,940	16,924
Borrowing Costs	25,184	18,367
Cleaning	21,806	15,742
Conference & Function Expenses	2,110	1,407
Courtesy Bus	3,264	3,357
Depreciation	152,711	151,141
Property, plant and equipment write-offs	141,197	-
Directors Expenses	8,338	1,361
Donations & Sponsorships	3,643	11,058
Electricity	116,636	95,208
General Expenses	106,827	44,256
Insurance	56,893	57,132
Interest expense	-	6,303
Keno Expenses	1,940	2,080
Legal Costs	9,912	3,548
Licensing Fees	2,546	1,494
Members Amenities - Social & Entertainment	133,280	74,902
Payroll Tax	9,180	6,364
Printing, Postage & Stationery	39,263	32,466
Provisions for Long Service Leave	(22,108)	700
Rates & Taxes	5,881	6,331
Repairs & Maintenance	86,463	88,599
Salaries & Wages	507,008	463,559
Security	3,557	2,786
Subscriptions & Publications	31,037	19,900

Howlong Country Golf Club Limited

## Departmental Trading Statements

For the year ended 30 November 2021

	2021	2020
	\$	\$
Superannuation Contributions	37,960	39,603
TAB Commission	4,483	3,422
Telephone	8,300	8,945
Travelling Expenses	5,302	181
Uniforms	2,610	342
Waste Disposal	12,325	8,288
Water	1,036	14,375
Workers Compensation Insurance	7,269	7,837
	<u>1,626,000</u>	<u>1,279,569</u>
<b>Net Profit</b>	<u>(76,184)</u>	<u>296,014</u>

These supporting statements are not subject to audit.

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**HOWLONG**  
GOLF RESORT

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