



HOWLONG
GOLF RESORT

ANNUAL REPORT

2023

BOARD OF DIRECTORS 2023

President: M Sarau
Vice President: K Mills
Directors: N Batt
G Dundas
T Mardling
R Matthews
D Nielsen
H Van De Ven
F Weidner

Company Secretary: Mr Shaun Whitechurch – until 16/08/2023
Interim Manager: Miss Alannah Cusack – from 09/08/2023
Acting Company Secretary: Miss Alannah Cusack – from 08/11/2023

ELECTION OF OFFICE BEARERS AND DIRECTORS 2024

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

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 2024 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 Monday 8th April 2024 at 10:00am and close on Monday 15th April 2024 at 5:00pm 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 35.1 of the Constitution, the Board will consist of nine (9) Directors elected in accordance with the triennial rule.

Pursuant to Rule 35.3 of the Constitution, at the AGM of the Club –

- a) the members shall elect to office the number of Directors required to fill the vacancies on the Board;
and
- b) 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 35.3 (b) 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**

A Cusack
Acting Secretary / Manager



NOTICE OF ANNUAL GENERAL MEETING

to be held at the Clubhouse
Monday 22nd April 2024 at 6.00 pm

BUSINESS

- 1) Reading and confirmation of the minutes of the previous Annual General Meeting held on Wednesday 19th April 2023.
- 2) Submission and adoption of Annual Accounts, Directors Report, Presidents Report and Auditors Report.
- 3) Election of Directors and Office Bearers for 2024.
- 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 the annual subscription for golf playing resort members in the 2024-25 year will be fixed at \$99.00 per annum (including GST and affiliation fees).
 - b. That the annual subscription for golf playing members in the 2024-25 year will be fixed at \$299.00 per annum (including GST and affiliation fees).
 - c. That the annual subscription for golf playing pensioner members in the 2024-25 year will be fixed at \$199.00 per annum (including GST and affiliation fees).
 - d. That the annual subscription for golf playing non-home club members in the 2024-25 year will be fixed at \$199.00 per annum (including GST and affiliation fees).
 - e. That the annual subscription for golf playing sand green social members in the 2024-25 year will be remain fixed at \$150.00 per annum (including GST and affiliation fees).
 - f. That the annual subscription for golf and bowls playing members in the 2024-25 year will be fixed at \$399.00 per annum (including GST and affiliation fees).
 - g. That the annual subscription for golf and bowls playing pensioner members in the 2024-25 year will be fixed at \$290.00 per annum (including GST and affiliation fees).
 - h. That the annual subscription for croquet playing members in the 2024-25 year will be fixed at \$130.00 per annum (including GST and affiliation fees).
 - i. That the annual subscription for golf and croquet playing members in the 2024-25 year will be fixed at \$379.00 per annum (including GST and affiliation fees).
 - j. That the annual subscription for golf and croquet playing pensioner members in the 2024-25 year will be fixed at \$349.00 per annum (including GST and affiliation fees).
 - k. That the annual subscription for bowls and croquet playing members in the 2024-25 year will be fixed at \$249.00 per annum (including GST and affiliation fees).
 - l. That the annual subscription for golf, bowls and croquet playing members in the 2024-25 year will be fixed at \$479.00 per annum (including GST and affiliation fees).
 - m. That the annual subscription for golf, bowls and croquet playing pensioner members in the 2024-25 year will be fixed at \$449.00 per annum (including GST and affiliation fees).
 - n. That an additional joining fee for new members/re-joining fee for members who have let their membership lapse/archive be removed.
 - o. 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 2024 AGM and the 2025 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.

Pre-poll voting in person at the Howlong Golf Resort's Clubhouse is available on Wednesday 17th April 2024 10.30am – 3.00pm and Saturday 20th April 10.30am – 3.00pm strictly, for members unable to attend the Annual General Meeting.

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 to the Secretary/ Manager by 5.00pm Monday 8th April. This will enable properly researched replies to be prepared for the benefit of all members.

A. Cusack
Acting Secretary/ Manager

PRESIDENT'S REPORT 2023

Greetings to all members. This is my last message as President of the Howlong Golf Resort. How quickly two years have passed since being voted into this role by the members. It has been both an honour and privilege to have had this experience and serve the Howlong Golf Resort. I would like to take this opportunity to sincerely thank all of the directors who have been involved in our strategic planning and governance over the last two years. We may not have always agreed completely, however your input and work as volunteers has been greatly appreciated.

On behalf of our Board, I would like to extend sincere thanks to our Executive Team, led by Alannah Cusack (Acting General Manager), Natisha Harrison (Administration), Cassandra Henry (Head Chef), Paul Steiner (Golf Professional) and Paul Irvine (Course Superintendent) and the staff that have worked under them, for their outstanding contributions to our club in extremely difficult circumstances over the last six to eight months. These employees have been at the "coal face" during this period and have done a fantastic job in keeping the HGR moving forward. Our relatively new Motel Management, Fran and Mick Wightwick have settled in very well, and this facility continues to be an extremely popular and profitable asset.

Our Junior Development program has continued to grow with nearly twice the number of Hilton Nicholas Foundation awards offered in 2024, compared to 2023. Gratitude and many thanks to the leader of this program, Glenda Hoskin, assisted by Helen Foster, Bronwyn Outen and Neville Batt. The Juniors enjoyed a fantastic presentation afternoon, which was extremely well attended by the families of the recipients and Board members. The Howlong Golf Resort Board are incredibly grateful to Marjorie Nicholas, whose generous ongoing support allows this program to continue and assist in the growth and development of our golfing juniors, the future of our club.

The Board of 2023/2024 have been together uninterrupted for the last 12 months. This ensures that sharing of intellectual property continues into the next Board, with most of current members continuing in their roles, which enables work begun can continue with minimal delay.

The search for a new General Manager is underway and already we have had some strong candidates apply. The decision of that appointment will be made under the guidance of the new Board and President as soon as physically possible.

We have an outstanding community and sporting precinct. The golf course, under the direction of our Superintendent Paul Irvine, constantly receives glowing reports about the quality of our golf course from both visitors and local players. Congratulations to Doug Nielsen and members of the Croquet club as it continues to grow and attract new members, and host some terrific tournaments. Our Bowlers continue to have success in their new league and always represent our club with distinction and great poise. Brad Blanchard from Bowls and Doug Nielsen from Croquet have both highlighted in their reports the achievements of individuals, I would like to do the same in congratulating all Board event winners including Golf Club Champions, and Grade winners, especially Zac Grubisa who won his fourth consecutive Club Championship, an amazing effort.

Human nature is often to focus on the negatives, rather than paying attention to the positive happenings around our great club. The club has a fantastic volunteer group that works tirelessly to get things done. I wonder how many times our members have congratulated our staff, on a "great meal," or "terrific service in the pro shop," or thanked our admin team for organising membership enquiries etc., or even recognising our junior golfing program growing and prospering? A move forward to focus on this would help our club to grow and thrive into the future.

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

Vale

Roma Morris	Harry Dean	Tanya Wylie	Bernie Rowe
Marie Anthony	Frank Queen	Heather Brown	Sharon Ingram
Geoff Anderson	Beverley Deschamps	Anne Clifford	Kevin Saber
Bryan Reimers	Ian Hill	Ian Rough	Maxwell Glynn
Bill Fry	Gordon Goodear	Robert Mailes	

In conclusion, I would like to extend my sincere thanks to those connected with our great club for their support and understanding through these past two challenging years. Many thanks once again for the opportunity to hold such an important office and I wish you all good health in the future.

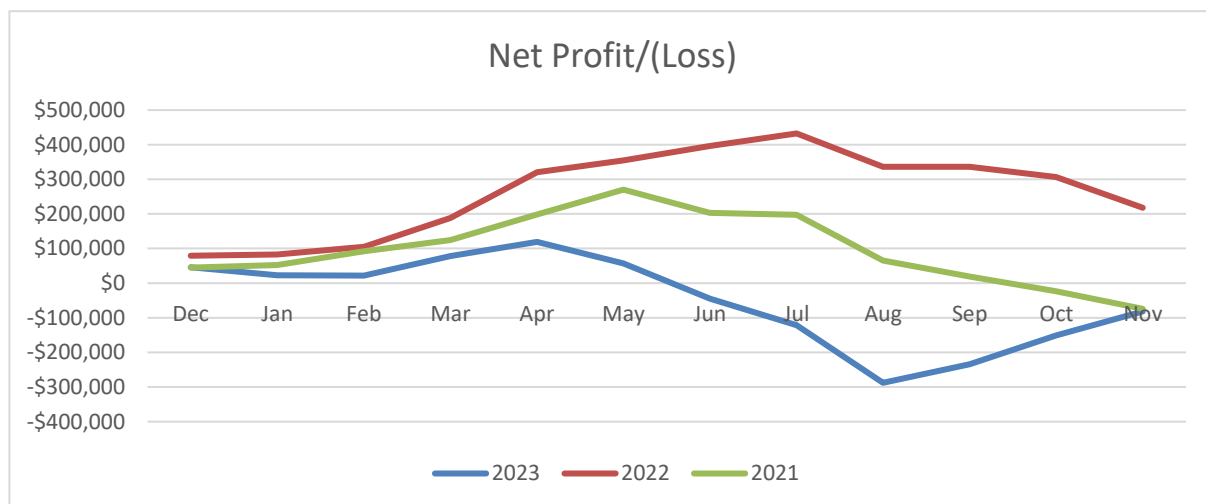
Mark Sarau
President

GENERAL MANAGERS REPORT 2023

It gives me great pleasure to formally present the 2022/2023 Annual Report on behalf of the Howlong Golf Resort. Whilst my time as Acting General Manager has been only short-term, I can say that despite the challenges it has been a very positive and rewarding experience. Whilst this position is only temporary, I am very proud to say that I have learnt a lot in such a very short space. I personally look forward to the appointment of a new General Manager. It will allow stability among the entire team resulting in a lift of enormous pressure, and will allow staff to revert back to their primary roles.

Upon reflection of the year gone before us, it is no secret that we have experienced many significant challenges. I feel very humbled not only by the triumphs of our great Club but also by the way we have collectively navigated through the challenges faced. Despite the obstacles and adversaries, I strongly commend the entire team from the Bar, Pro Shop, Cleaning, Resort, Catering, Admin and Greens departments who have all stood up when it has counted for the best interest of our Club. I personally would like to take this opportunity to say a big thank you to all staff for your commitment, loyalty and generous support. The past year has been a fantastic full team effort where everyone has stuck together in such trying circumstances. It makes me very proud to lead such a supportive team and I am very grateful to have every one of you on my team. As Halford E. Luccock said, "No one can whistle a symphony. It takes an orchestra to play it." Thank you for the part you have played in our orchestra.

The 2022/2023 financial year ended with a loss of \$81,633 against a budgeted profit of \$324,260, which was a disappointing result. Following a succession of monthly losses between May and August, we were very pleased to see the operations stabilise with good results for the month of September through to November.



During the year, the Club incurred Depreciation expenses of \$579,576 recording a profit before Depreciation of \$497,943. The Club finished the year with Cash at bank of \$1.46 million compared to 1.49 million last year.

The decline in Gaming revenue for the year was a significant factor in the financial results. Net revenue down 5% or \$117,430 on last year and Net profit down \$148,685. The Club is currently undertaking a review of its current gaming operations and has plans to address this decline.

The Golf Shop performed very well with profit up \$165,973. Revenue was up 21.6% on last year. Rounds played in comparison to last year's figures increased by 4177 rounds, which is a fantastic result. A year of unstable weather saw us lose 41 days with no golf carts, which is a much better result in comparison to last winter where there were 92 days of no carts due to inclement weather. A big thank you goes to our Director of Golf Paul Steiner and his Pro Shop team who do a fantastic job in coordinating the golf functionality ensuring that our weekly Golf Competitions and Tournaments are run smoothly and are of the highest standard.

Unfortunately, the Golf Course Maintenance Costs were up by \$115,424 negating any benefit from the Golf Shop surplus. In December, we encountered evident storm damage, which resulted in course closure for 1.5 days creating unforeseen costs

to clean up fallen trees to ensure safety. With that also came the 5.4% CPI increase. Another contributing factor for the relatively high costs was due to an ageing fleet of machinery that requires regular servicing by a contract Mobile Mechanic. The costs for a contract Mobile Mechanic was absorbed into Course Maintenance costs rather than having an employee Mechanic on payroll as per previous years. This combined with the escalating costs for spare parts of approx 20%-25% and some major repairs to the Club's Boom Spray Unit along with other Course Plant and Equipment that was required. The optimum lifespan for Course Machinery has had to be extended due to an 18-month waiting period on replacement units and also the overall supplier price of Toro Golf Course equipment increasing 30% in the last 5 years and is still continuing to climb. Added to this is the increased cost of Chemicals and Fertiliser of approx 20%. The freight costs with most products produced internationally is passed onto the consumer and the wholesale price of urea and other nitrogen based fertilisers has nearly doubled in most cases. Unlike Victorian based Golf Courses it is the Law for Chemicals to be registered for Golf course usage. This inhibits the use of cheaper Agricultural chemicals to be used in our situation. Soil and sand delivery costs have also seen an increase passed onto purchasers.

We will be making strategic budget increases in order to counteract and foresee ongoing maintenance expenditure. Whilst we have been very mindful in this area, it comes at a cost for Paul Irvine and his diligent team to present the Golf Course, Bowling Greens and Croquet Courts at a high level that we expect. Our Golf Course is our biggest drawcard and obviously the biggest department for overheads.

A big thank you to our Superintendent Paul Irvine and his Greens team who have done a magnificent job in ensuring our Golf Course remains our primary asset. Paul and the team maintain the course at the highest standards and yet again have excelled in making sure that our Greens, Fairways, and Overall Course conditions are always presented immaculately. Our constant reviews regarding our amazing course replicate this.

The Club took over the entire catering Operations during the year and was closed for renovations during this period. This year food Operations incurred a loss of \$183,538. A huge thank you to our Head Chef Cassandra Henry for her hard work and investment into turning the kitchen around in such a short space and delivering excellent quality food. Whilst we know it has been a work in progress, Cass has led her team from the front and has injected a tireless amount of work and hours into her department, often at the expense of spending time with her family. I would like to thank the Members for their adaptability and understanding to the new change of our Sunday night Bistro closure. This change has been well received and allowed Cassandra and her team the rest they deserve. In due course Management will look for potential solutions for Sunday night dining once we have a fully complimented staff structure.

Accommodation performed strongly again this year with revenue of \$1.02 million, up 1% on last year, and a profit of \$370,433 providing a much needed income stream to support the Clubhouse activities. This year we said a sad farewell to our long serving Resort Managers Peter and Raelene Turton. They set a very high standard throughout their 9-year tenure and we knew that with their departure there was going to be a standard very hard to beat. We thank Peter and Raelene for their service to the Howlong Golf Resort and wish them all the best with their endeavors. We would formally like to take this opportunity to welcome and introduce Fran and Mick Wightwick as our new Resort Managers at the Howlong Golf Resort. With big shoes to fill, they have adapted quickly to the role and have become part of the HGR family. Thank you for your efforts and we look forward to being able to continue our solid trading performance in the Resort.

Bar Income was up by 8% on last year however the cost of goods sold increased significantly moving from 43% last year to 45% due to increases in the cost of stock. Wages were also up because of a reallocation of costs from Gaming which lead to a profit of \$280,164 compared to \$397,937 last year. Thank you to the Duty Managers Ellen, Karen, Linda, Mark and the entire Bar team for a great year. Whilst the Bar team is very small, your contribution to our success has been instrumental.

Our General Club Expenses were in line with last year. A big thank you to the Admin team led by Natisha Harrison for your efforts this year. You are the focal point of our Clubhouse and you each do a wonderful job in welcoming our Members and Guests, always going above and beyond in catering to their needs. Thank you to Natisha Harrison for the past 6 months. Your tireless efforts, passion and dedication to backfill numerous roles in order to keep the ship sailing has been something else. I value your commitment to the team, the time you put into your role and your willingness to learn. I would like to extend my gratitude for your excellent work and thank you for your unwavering support and all that you do. It is much appreciated.

I am delighted to advise that this year saw progression and completion on a few outstanding Capital Works items. Our Carpark Drainage and All Abilities Access Ramp upgrade has now been completed, due in part to successful grant funding received by the NSW State Government last year. We have also seen progress to the upgrade of the Reception area desk along with the commencement of work on the development of our Driving Range structure. We look forward to seeing these projects being completed in the not so distant future.

We thank our Sponsors who have partnered our Club in 2022/2023. Thank you for your ongoing support in providing financial assistance. Your contribution has been appreciated.

Tonkin Group	Campbells Wines	Francis Transport
PFD Services	Howlong Butchers	Corowa Betta Home Living
Harvey Norman Albury	Howlong Bakery	Corowa Furnishing and Floors
Signarama Albury	Bank WAW	McRae Motors
Sleep Clinics	Viatek	VK Logic
Federation Tree Care	Wodonga Border Carpets	Howlong IGA
Hetherington Plumbing	National Tiles	Tim Seymour Carpentry
Computing Today	Johnsons MME	Toro

A big Thank you to the volunteers who are the backbone of our great Club. You all deserve the special recognition; your selflessness and generosity is truly remarkable. Without your tireless efforts, our Club would not be the great Club it is today.

Our Hilton Nicholas Junior Golf Program has taken to new heights this year. We have some very talented up and coming juniors who continue to excel and develop their skills in Golf that will one day be the future at Howlong Golf Resort. A big Thank you to Glenda Hoskin and the Junior Committee for your continued support and time spent with the juniors. You all do a fantastic job in mentoring and the delivering of the program, which is a testament to you all.

I would also like to take the opportunity to thank the Board of Directors for a fantastic year. Your unwavering support and assistance has been greatly appreciated. Understanding your roles are voluntary, I have been a witness to the magnitude of work involved in ensuring our Club is headed into the right direction. It is a great achievement to each you for your commitment in fulfilling an entire 12 months tenure, something we have not seen for a very long time. I know the Club is in your best interest and you will continue to do all you can for the betterment of our facilities ensuring long-term viability for our club.

I would also like to thank Golf Captain Di-Tyrell Miller, Bowls Manager Brad Blanchard and Croquet Chairman Doug Nielsen for your work in your respective committees. You each bring something different to the table and I've been excited to be a part of the journey to see Golf, Bowls and Croquet develop, grow and prosper each year.

In closing, I would lastly like to thank my Executive Management Team for your outstanding efforts. Paul Irvine, Paul Steiner, Natisha Harrison and Cassandra Henry. You each have provided endless support, comfort and strength to both me and the entire team in such difficult circumstances. The positive change in culture among our team is a reflection of your exceptional Management styles. You have done an amazing job this year and I am very grateful of your individual contributions.

Alannah Cusack
Acting General Manager

MENS GOLF REPORT 2023

Howlong Golf Resort has seen a nearly normal year of all events being held, played and not having to be rescheduled which has been great for all members and players.

A huge thank you to Paul Steiner and the Pro Shop staff for all the hard work and commitment to running of the Pro Shop daily and ensuring all players make it to their tee times with no delay.

Superintendent Paul Irvine and his team are to be acknowledged for their tireless effort in making the Howlong Golf Resort one of if not the best courses in the district to play.

Howlong Club Captain Di Tyrell-Miller has put in a large amount of time and energy to keep all golfers up to date with everything golf, tackling all challenges thrown in her way with great effort and ensuring the best outcome can be reached. Thank you to all committees including Mens and Ladies for great assistance along the way.

A special thanks to the members of the junior committee. They have been extremely active with encouraging new young golfers to the game, with the Nicholas Hilton scholarship program increasing with large numbers this year and achieving wonderful participation and results at events and ensuring the strength of golf into the future.

One last thankyou to all board members for all their time and effort, along with support during the past year and steering HGR into the future.

Major Event Winners for 2023

Club Champion	Zac Grubisa
B Grade Champion	Paul Baker
C Grade Champion	Don Crittenden
D Grade Champion	John Van Nispen
Senior Champion	John Van Nispen
Super Senior Champion	John Van Nispen
Silver Colts Champion	Ian Charles
Silver Colts B Grade Champion	Manny Tanirau
Silver Colts C Grade Champion	Paul Hayden
Medal of Medals	Ross Martin
Men's Foursomes	Steven Humphries & Stuart James
Mixed Foursomes	Jeanette Edwards & Kieran Macnamara
2BBB Matchplay	Matt Versteegen & Terry Jones

Congratulations to all Major Events Winners for 2022 -2023 with a special mention to Men's champion A Grade - Zac Grubisa for the 4th year in a row.

Richard Alexander
Chairman
Howlong Men's Golf Committee

WOMENS GOLF REPORT 2023

This year has seen women golfers accomplish a very impressive and satisfying year in the participation and organisation of all Club events. All competitions have been performed with enthusiasm and gusto from all the golfing fraternity at Howlong: to the wider community of RWGA and NEDGA. Congratulations to all winners and participants throughout the year in Tournaments and Championships 2023 saw many milestones including:

- RWGA Pennant Team (Jan Lang, Di l'Anson, Sue Harris, Robin Stevens, Ross Kerr and Di Tyrell-Miller) winning Zone 3, a fantastic achievement with this being the first time since 2008.
- Glenda Hoskin was the winner of The Australian Senior's Event in Canberra.
- RWGA N.S.W Medal winners. Maralyn Seddon and Di Tyrell-Miller playing in the Championship Day at Stonecutter's Ridge in Sydney.

The major events in the Howlong syllabus have been greatly supported by all golfers, namely Open Day, 4BBB, RWGA and NEDGA pennant (Sunday/Monday), Single Matchplay, 4BBB Matchplay, Monthly Medals for 12 months. Weekends and Weekdays) Medal of Medals, Club Championships, Women's Foursomes, Mabel Mackenzie Brooch, Country Championships, (VWGA of N.S.W) Iron Lady, Silverspoon (Vicgolf) Open Day Pinehurst, and RWGA and SWWG Challenge.

Thank you and congratulations to our wonderful travellers who represent the Howlong Golf Resort in their distance traversing. It is greatly appreciated and often rewarded with golfers returning the courtesy and visiting us. They often hear great comments and reports about Howlong Golf Resort and need to see for themselves. Well done to you all on the promotion of our great club.

The Club Championships were held across July and August, in a multi-day format with six days played in total; across three Wednesdays and three Sundays. Forty entrants participating in this year's event across four grades.

Major Event Winners for 2023

Club Champion	Jeanette Edwards
A Grade Champion	Jeanette Edwards
B Grade Champion	Gill Goodman
C Grade Champion	Robin Stevens
D Grade Champion	Charlise Walkerden
Junior Champion	Charlise Walkerden
Vets(50 to 69)Scratch	Jeanette Edwards
Super Vet(70+) Scratch	Chris Ballentine
O'Halloran Trophy	Jeanette Edwards
Putting (Weekday)	Di Tyrell-Miller
Putting (Weekend)	Di Tyrell-Miller
Medal of Medals (Weekday)	Di Tyrell-Miller
Medal of Medals (Weekend)	Kate Kinlyside
Summer Shield (Weekday)	Bronwyn Outen
Summer Shield(Weekend)	Helen Foster
Weekday Stableford	Glenda Hoskin
Saturday Stableford	Jo Coleman
Single Matchplay(Weekday)	Di Tyrell-Miller
Single Matchplay(Weekend)	Jo Coleman
4BBB Matchplay(Weekday)	Kim Godina/Margo Northey
4BBB Matchplay(Weekend)	Kate Kinlyside/Chris Molony
Silverspoon(Vicgolf)	Janet Rogers
N.S.W Medal(1)	Di Tyrell-Miller

N.S.W Medasl(2..Weekday)	Sue Harris
N.S.W Medal(2..Weekend)	Mel Preston
N.S.W Medal (3)	Maralyn Seddon
Goodwill Plate	Jeanette Edwards
Eclectic ScratchI(Weekday)	Glenda Hoskin
Eclectic Nett (Weekday)	Glenda Frichot
Eclectic Scratch(Weekend)	Heather Briggs
Eclectic Nett (Weekend)	Heather Briggs

Congratulations to all who participated in these events and of course to the winners. You certainly did yourselves proud.

During the year the Women's Committee introduced:

- Single Matchplay for Weekdays and Weekends
- 4BBB Matchplay for Weekdays and Weekends.
- 9 Holers Competition on Weekdays.

With other great golfing events such as The Challenge Day , Luek the Duck Day and the Open Day seeing participation numbers between 100 to 220 golfers on course , thank you for all your support and enthusiasm in playing golf and having fun in a competitive manner. It is sure a great recipe for socialising and laughter.

Special thanks go to:

- Paul Steiner, Director of Golf, and the Pro Shop team for their assistance in organising golfing events, activities and displays. I really thank you for everything that has been achieved.
- Paul Irvine, Superintendent, and the grounds team who have presented our course at a notable and excellent standard. It is often spoken about far and wide. Also for your assistance with tasks that I need at the spur of the moment.
- Alannah Cusack, Acting General Manager; Natisha Harrison, Customer Service Supervisor and the administrative staff for your willing, friendly and accommodating manner to all . Also to the bar staff, Cass and the bistro team members for their obliging, co-operation and willingness to assist whenever asked or required.
- Richard Alexander, Club Vice-Captain and Chairman Men's Golf committee for your support, assistance and ideas.

It certainly has been a pleasure to work so closely with Paul Steiner and Richard Alexander and I thank them both for their patience and perseverance in all the new and recurring activities attempted over 2023.

Once again, thank you to the wonderful Women's Committee who have worked tirelessly in their support for Women's Golf at the Howlong Golf Resort. Your support, assistance, ideas, interest, and great involvement in all events that have occurred or have been organised at the Club is absolutely the best one could ask for.

To our golfing buddies who haven't been able to play, we have you in our minds often and we wish you the best on the road to recovery. Our special thoughts and wishes are with you all.

Good golfing to all members. Best of luck in everything you attempt and achieve in 2024.

Di Tyrell-Miller
Captain Howlong Golf Resort

BOWLS REPORT 2023

The 2023/24 Bowls season saw another successful year for our Club.

Although May through to September is generally our quieter period, we continued running our Social Bowls when weather permitted and commenced our Club Championships. We hosted the inter-club 'Winter Triples' on a monthly basis which saw around 60 bowlers on the greens

In September, our club ran and hosted a 'Murray River Police and Community Charity Day'. This event saw 80 bowlers take to the greens and raised \$4000 which was donated to the Albury Wodonga Cancer Hospital. This will now become an annual event and will be held on the 2nd Sunday in September.

Pennant:

In October 2023, we commenced a 14-week pennant season with the O&M District/ Bowls Victoria. 3 teams were entered, 2 into the weekend Pennant and 1 into the midweek Pennant competitions. Our A2 (Weekend Pennant) side made it into the 'Elimination Final' against Wodonga but unfortunately were defeated. Our B3 (Midweek Pennant) side made it into the Grand Final against Beechworth and defeated them 73 to 37 (14-0). This was a great achievement which resulted in our club winning back-to-back flags in this division.

Our Achievements for the 2023 season were many. Congratulations to everyone who not only won, but everyone who took part in them.

Major Event Achievements for 2023:

Club Championships 2023

EVENT	WINNER	RUNNER-UP
• Men's Singles	Phil Slater	John Boyd
• Ladies Singles	Sue Hodge	Lisa Smith
• Men's Pair	Phil Slater / John Boyd	Pete Thompson/ Brad Blanchard
• Ladies Pairs	Kaye Mackenzie / Lisa Smith	Patti Tallent / Marianne Bartlett
• Mixed Pairs	John Boyd / Lurlene Hanna	Ian Doig / Marianne Bartlett
• Men's Minor Singles	Dave Henry	Pete Thompson
• Ladies Minor Singles	Sharon Henry	Carla Pole
• Triples	Dave Smith Ian Hounslow Marianne Bartlett	Ian Doig Pete Thompson Tony Mariluch
• Fours	Dave Smith Helen Blanchard Ian Doig Carla Pole	Pete Thompson Glenn Pole Merrill Farmer Steve Goodear
• Consistency Singles	Brad Blanchard	John Boyd

O&M

- Phil Slater & John Boyd – Winners of Over 60's Pairs
- John Boyd & Brad Blanchard – Semi-final of Open Pairs.

Our Social bowls played normally on either a Saturday or Sunday has seen consistent numbers playing which is an encouraging sign for us as we move into the 2024/25 season and another year in the O&M Pennant Competition.

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 to function as well as it does.

Finally, I would like to thank the Match Committee of 2023/2024 for the good work and time that all have put into the running of our club. We would not have had the success we did if it wasn't for these dedicated members.

I look forward to working and playing bowls with you all throughout the 2024/2025 season and hope it will be another successful year for us.

Brad Blanchard
Bowls Manager

CROQUET REPORT 2023

Croquet Matches

During the past twelve months both Rod Bensley and Susanne Nielsen, as accredited Level 1 Coaches, have been providing invaluable guidance and instruction to members regarding all aspects of croquet play. I thank Rod and Susanne for their ongoing coaching support.

During the twelve months up until the end of November, member support regarding social and tournament matches has increased substantially. I am sure that the participating members have gained further experience in competing against other clubs and individuals away their home base at Howlong.

While outside the date range of this report the following matches have been confirmed for 2024 – please note some of these matches will have been completed by the date of the HGR Annual General Meeting.

- Howlong Croquet Social Days
Friday 8th of March at Howlong – 48 players competing from other clubs along with Howlong members.
- A further social day at Howlong has been programmed for Tuesday the 23rd of July 2024
- Hyde Park Croquet Club – South Australia – visit to Howlong on Friday the 15th of March – 17 members from Hyde Park to attend along with members from the Twin City Croquet club in Albury and our own club members. Arrangements are in hand for all to attend for dinner in the main clubhouse.
- NEDCA – North Eastern Croquet Association – Golf croquet qualifier at Howlong. These matches are being played to finalise the squad of players for the Victorian state championships.
- Howlong Croquet vs the Wagga Croquet Club. This is a two-day match on Thursday the 18th and Friday the 19th of April at Howlong. A return match vs Wagga at Wagga has been programmed for Wednesday the 18th and Thursday the 19th of September 2024.
- NEDCA Pennant – the 2024 Pennant matches will be played over six weeks in April and May 2024. Howlong has submitted a full squad of twelve players. The draw for Pennant is yet to be finalised.
- GVCA – Goulburn Valley Croquet Association – Open Singles at Deniliquin – Saturday 18th and Sunday 19th May 2024.
- NEDCA – Spring Social Day at Howlong – Friday 6th September.
- Howlong Golf Croquet Tournament at Howlong – Saturday 19th and Sunday 20th October. This will be the first tournament match conducted by Howlong and will involve invitees from within our association and beyond.

Other matches away from Howlong – Wangaratta 14th March, Albury 19th March, Yarrawonga 15th April, Benalla 18th April, Phillip Island 4th to the 6th of May 2024, Wodonga 9th April.

I thank all members who have nominated for these tournaments and social days, and I am sure that you will all gain further experience to further develop your game. A busy period throughout the 2024 year.

Membership

Howlong Croquet at the time of this report has thirty-one registered playing members. In addition, at Howlong we also have six associate members – these members are full members of their parent club and are registered in accordance with Croquet Victoria rules. They are also general members of the Howlong Golf Resort. A number of others have attended for social play and have indicated their interest in becoming registered as members in the future, and I will also add that we have an eleven year old girl playing regularly on Saturday mornings. She is developing her croquet skills well and is an avid competitor.

Equipment Purchases and Upgrades

Through the generous support of Bunnings Albury a new four burner hot plate barbeque was donated to Howlong Croquet. While everyone should now be well aware that at the croquet shed, we do not have access to mains power, water, or toilet facilities, plans are underway to have power connected to the existing croquet shed, and as further discussions progress regarding the plans for an amenities and social room, power to this facility would be supplied from the current croquet equipment shed. Storage room in the shed is at a premium and to this regard I will follow up the use of the small storeroom at the rear and western end of the bowls building. As a group we will need to assess equipment items for removal from the croquet shed. If the storeroom use is given approval a separate key would need to be retained by Howlong Croquet.

The Committee and Members

In accordance with croquet by-laws the AGM is to be held within six weeks from the date of the HGR AGM. A specific date will be advised following further discussion with the croquet committee.

In accordance with the croquet by-laws, the committee consists of the Chairman, Secretary and seven general committee members. Further details to be advised once the AGM date is set.

The Committee and Members

I personally thank all members for their assistance, direction and advice to Howlong Croquet regarding the many on-going tasks that are required on a regular basis. I particularly extend my sincere thanks to my wife Susanne for her support to myself and the committee. My thanks are also extended to Sue Wearne ,as Vice-Chairman for her support and guidance, Rod Bensley for his guidance in assisting our members regarding croquet play, his involvement with NEDCA and many of the on-going tasks. I also extend a sincere note of thanks to our secretary Veronica Richardson who has been tireless in managing the vast amount of correspondence each month, to our club captain Geoff Richardson who has been pro-active in his role regarding croquet play, and all other committee members who have provided valuable support to Howlong Croquet.

Summary

I extend my sincere thanks to Alannah Cusack for her support to croquet over the past twelve months in what has been a difficult period for the Howlong Golf Resort along with staff changes and related issues. I also thank Natisha Harrison who is always available to follow up enquiries and responses in a timely manner. I am sure that Howlong Croquet can continue to develop new initiatives and to further increase our membership base. Croquet is a game for all ages.

Doug Nielsen
Chairman Croquet

Howlong Country Golf Club Limited

ACN 001023516

Financial Statements

For the year ended 30 November 2023

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	21
Departmental trading statements	23

Howlong Country Golf Club Limited

Directors' Report

For the year ended 30 November 2023

Your directors present this report on the Howlong Country Golf Club Limited (the Company) for the financial year ended 30 November 2023.

Directors

The names of each person who has been a director during the year are:

M Sarau	K Mills	G Dundas
N Batt	D Longley (resigned 1/02/2023)	T Mariluch (ceased 19/04/2023)
D Neilson	B Blanchard (resigned 29/12/2022)	D Frichot (resigned 31/01/2023)
T Mardling (appointed 27/02/2023)	R Mathews (appointed 27/02/2023)	H Van de Ven (appointed 19/04/2023)
F Weidner (appointed 19/04/2023)		

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

Principal activities

The principal activity of the entity during the financial year was 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 its stated objectives, the entity 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 2023

Meetings of directors

The number of meetings of the Company's directors held during the year ended 30 November 2023, and the numbers of meetings attended by each director were:

	Number eligible to attend*	Number attended
M Sarau	13	13
K Mills	13	13
G Dundas	13	12
N Batt	13	13
D Longley	2	2
T Mariluch	5	3
D Neilson	13	12
B Blanchard	1	1
D Frichot	2	1
T Mardling	10	10
R Mathews	10	9
H Van de Ven	8	8
F Weidner	8	8

* 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 2023 has been received and can be found on page 4 of the financial report.

Signed in accordance with a resolution of the directors.


Director


Director

Howlong
4th March 2024

Howlong Country Golf Club Limited

Auditors' Independence Declaration

For the year ended 30 November 2023

Auditors' Independence Declaration

As lead auditor for the audit of Howling Country Golf Club Ltd for the year ended 30 November 2023, 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
8 March 2024

Howlong Country Golf Club Limited
Directors' Declaration
For the year ended 30 November 2023

The directors declare that the financial statements and notes, as set out on pages 6 to 20, are in accordance with the *Corporations Act 2001* and:

- a) comply with Australian Accounting Standards – Simplified Disclosures; and
- b) give a true and fair view of the Company's financial position as at 30 November 2023 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 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


Director

Howlong
4th March 2024

Howlong Country Golf Club Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 November 2023

	Note	2023 \$	2022 \$
Revenue & Income	2	7,369,160	6,821,910
Cost of goods sold	3	1,229,121	1,000,502
Employee related expense		3,043,289	2,763,582
Depreciation	3	579,576	543,047
Repairs and maintenance expense		435,547	397,655
Advertising and promotion expense		214,441	217,189
Members expense		338,943	299,841
Poker machines taxes & monitoring fees		60,937	93,503
Electricity and gas expense		169,404	163,830
Golf, bowls and croquet affiliation fees		154,870	154,926
Golf trophy and tournament costs		185,504	159,466
Raffle expenses		115,604	125,808
Finance costs		59,097	55,513
Other expenses		864,460	616,781
Profit/(Loss) before income tax		(81,633)	230,267
Income tax expense	1(b)	-	-
Net Profit/(Loss) for the year		(81,633)	230,267
Other Comprehensive Income		-	-
Total Comprehensive Result for the year		(81,633)	230,267

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 2023

	Note	2023 \$	2022 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	1,461,887	1,488,769
Trade and other receivables	5	94,546	49,413
Inventories	6	178,724	230,913
Other	7	291,494	176,740
Total Current Assets		<u>2,026,651</u>	<u>1,945,835</u>
Non-Current Assets			
Property, plant and equipment	8	4,574,269	4,349,131
Intangible assets	9	96,369	96,369
Total Non-Current Assets		<u>4,670,638</u>	<u>4,445,500</u>
Total Assets		<u>6,697,289</u>	<u>6,391,335</u>
LIABILITIES			
Current Liabilities			
Trade and other payables	10	896,116	642,969
Financial liabilities	11	59,385	36,477
Lease liabilities	12	195,500	166,607
Employee provisions	13	241,266	215,947
Other liabilities	14	533,518	414,873
Total Current Liabilities		<u>1,925,785</u>	<u>1,476,873</u>
Non-current liabilities			
Financial liabilities	15	39,225	54,048
Lease liabilities	16	145,526	177,685
Employee provisions	17	20,755	35,098
Total Non-Current Liabilities		<u>205,506</u>	<u>266,831</u>
Total Liabilities		<u>2,131,291</u>	<u>1,743,704</u>
Net Assets		<u>4,565,998</u>	<u>4,647,631</u>
EQUITY			
Retained profits		4,565,998	4,647,631
Total Equity		<u>4,565,998</u>	<u>4,647,631</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 2023

	Note	2023 \$	2022 \$
Retained profits at the beginning of the financial year		4,647,631	4,417,364
Prior period adjustment		-	-
Net profit/(loss) for the year		(81,633)	230,267
Retained profits at the end of the financial year		<u>4,565,998</u>	<u>4,647,631</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 2023

	Note	2023 \$	2022 \$
Cash Flows from Operating Activities			
Receipts from members & customers		7,452,444	6,968,790
Payments to suppliers and employees		(6,610,321)	(6,009,231)
		<u>842,123</u>	<u>959,559</u>
Interest received		21,880	1,329
Finance costs paid		(59,097)	(55,513)
Net cash inflow/(outflow) from operating activities		<u>804,906</u>	<u>905,375</u>
Cash Flows from Investing Activities			
Payments for property, plant and equipment		(613,274)	(404,929)
Proceeds from the sale of property, plant and equipment		8,843	-
Net cash inflow/(outflow) from investing activities		<u>(604,431)</u>	<u>(404,929)</u>
Cash flows from Financing Activities			
Net proceeds/(repayments) from borrowings		8,085	(57,521)
Repayment of leases – principle component		(235,442)	(155,012)
Net cash inflow/(outflow) from financing activities		<u>(227,357)</u>	<u>(212,533)</u>
Net Increase/(Decrease) in Cash Held		(26,882)	287,913
Cash at the beginning of the financial year		1,488,769	1,200,856
Cash at the End of the Financial Year	4	<u>1,461,887</u>	<u>1,488,769</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 2023

Note 1. Summary of significant accounting policies

Basis of preparation

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

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements are in Australian Dollars and have been rounded to the nearest dollar.

Comparative information has been reclassified where appropriate to enhance comparability.

(a) Revenue

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

(i) Gaming revenue

Gaming revenue is recognised at the point in time that the performance obligation has been met, being the delivery of the related service.

(ii) Sale of goods and services

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

(iii) 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 14).

(iv) Interest

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

(v) Capital Grants

Capital grants are recognised on a percentage completion basis of the related capital project. Any amounts received in excess of amounts recognised as revenue as deferred on the balance sheet as a capital grants in advance liability (refer to note 14).

(vi) Sponsorship and donation income

Sponsorship and donation income is recognised as income upon receipt.

(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.

Notes to and forming part of the financial statements

For the year ended 30 November 2023

Note 1. Summary of significant accounting policies (continued)

(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:

Class of Fixed Asset	2023	2022
Buildings	10 – 50 years	10 – 50 years
Plant and equipment	4 -20 years	4 -20 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.

(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 assets fair value, less cost to sell and value in use.

Notes to and forming part of the financial statements

For the year ended 30 November 2023

Note 1. Summary of significant accounting policies (continued)

(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.

(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.

Notes to and forming part of the financial statements

For the year ended 30 November 2023

Note 1. Summary of significant accounting policies (continued)

(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 2023.

(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 Amended Accounting Standards

A number of Australian Accounting Standards have been issued or amended during the current year which may be applicable to the club but are not yet effective. The Board has noted the likely impact of these amendments and have determined they will have an immaterial, if any, impact on the Club. Consequently, they have not been adopted in the preparation of these financial statements.

Howlong Country Golf Club Limited

Notes to and forming part of the financial statements

For the year ended 30 November 2023

Note 2. Revenue & Income

		2023 \$	2022 \$
Continued Operations:			
Revenue from contracts with customers	a	7,166,170	6,718,351
Other sources of income	b	202,990	103,559
		7,369,160	6,821,910

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		2,087,185	2,204,614
- Bar		1,178,653	1,090,093
- Bistro		938,852	664,301
- Resort		1,017,985	1,012,849
- Competition and green fees – golf and bowls		712,728	592,737
- Raffle Proceeds		101,665	114,645
- Bingo		11,015	11,449
- TAB Proceeds		7,408	7,160
- Commissions		48,587	57,742
- Conferences and Functions		27,162	9,395
- Membership subscriptions, entrance and affiliation fees		523,475	517,249
- Commission – Keno		43,605	89,202
- Golf Shop Sales		467,850	346,915
		7,166,170	6,718,351

Timing of revenue recognition

Products and services transferred to customers:

At a point in time		6,642,695	6,201,102
Over time		523,475	517,249
		7,166,170	6,718,351

b. Other Sources of Income

Sponsorship & donations		30,708	45,318
Interest		21,880	1,329
Capital Grant Income		145,390	4,390
Sundry income		36,905	75,058
Profit/(Loss) on sale of fixed assets		(31,893)	(22,536)
		202,990	103,559

Howlong Country Golf Club Limited

Notes to and forming part of the financial statements

For the year ended 30 November 2023

Note 3. Profit

2023	2022
\$	\$

Net gains and expenses

Profit before income tax expense includes the following expenses:

Expenses

Cost of sales of goods	1,229,121	1,000,502
Depreciation		
Buildings	204,377	208,436
Plant and equipment	375,199	334,611
	<u>579,576</u>	<u>543,047</u>

Note 4. Current assets – Cash and Cash Equivalents

National Australia Bank general accounts	1,286,987	1,322,619
Cash on hand	174,900	166,150
	<u>1,461,887</u>	<u>1,488,769</u>

Note 5. Current assets – Trade and Other Receivables

Trade debtors	21,338	27,518
Accrued income	59,054	7,500
Barter Card Receivable	14,154	14,395
	<u>94,546</u>	<u>49,413</u>

All debtors are considered collectible.

Note 6. Current assets – Inventories

Bar stocks	47,354	46,005
Golf course, bowling green supplies and sundries	35,494	46,321
Pro Shop	72,971	79,556
Bistro	22,905	59,031
	<u>178,724</u>	<u>230,913</u>

Note 7. Current assets – Other

Prepayments	286,494	168,307
Raffle Prizes	-	3,433
Deposits	5,000	5,000
	<u>291,494</u>	<u>176,740</u>

Notes to and forming part of the financial statements

For the year ended 30 November 2023

Note 8. Non-current assets – Property, Plant and Equipment	2023	2022
	\$	\$
Land and buildings		
Freehold Land – at cost	58,747	58,747
Club House – at cost	1,485,875	1,363,315
Less: Accumulated depreciation	(932,300)	(877,667)
	<u>553,575</u>	<u>485,648</u>
Golf course and green improvements – at cost	860,122	836,480
Less: Accumulated depreciation	(631,101)	(600,216)
	<u>229,021</u>	<u>236,264</u>
Improvements – at cost	153,699	153,699
Less: Accumulated depreciation	(133,310)	(129,864)
	<u>20,389</u>	<u>23,835</u>
Bowling Complex – at cost	78,934	71,108
Less: Accumulated depreciation	(21,861)	(18,302)
	<u>57,073</u>	<u>52,806</u>
Water Supply – at cost	352,478	352,478
Less: Accumulated depreciation	(296,115)	(293,005)
	<u>56,363</u>	<u>59,473</u>
Irrigation Upgrade – at cost	956,179	956,179
Less: Accumulated depreciation	(533,823)	(486,791)
	<u>422,356</u>	<u>469,388</u>
Resort Building – at cost	1,639,968	1,639,968
Less: Accumulated depreciation	(851,067)	(817,547)
	<u>788,901</u>	<u>822,421</u>
Improvements – Resort – at cost	505,101	480,417
Less: Accumulated depreciation	(204,495)	(179,007)
	<u>300,606</u>	<u>301,410</u>
Total Land and Buildings	<u>2,487,031</u>	<u>2,509,992</u>
Plant and equipment		
Plant, Furniture and Equipment – at cost (1)	4,094,486	3,790,416
Less: Accumulated Depreciation	(2,272,491)	(2,090,656)
	<u>1,821,995</u>	<u>1,699,760</u>
Plant and Machinery – Resort – at cost	68,281	60,040
Less: Accumulated depreciation	(32,283)	(24,744)
	<u>35,998</u>	<u>35,296</u>
Furniture, Fixtures and Fittings – Resort – at cost	120,024	118,664
Less: Accumulated depreciation	(80,967)	(71,709)
	<u>39,057</u>	<u>46,955</u>

Howlong Country Golf Club Limited

Notes to and forming part of the financial statements

For the year ended 30 November 2023

Note 8. Non-current assets – Property, Plant and Equipment (continued)

	2023	2022
	\$	\$
Motor vehicle – at cost	86,278	86,278
Less: Accumulated depreciation	<u>(44,235)</u>	<u>(36,752)</u>
	42,043	49,526
Software – at cost	1,799	1,799
Less: Accumulated depreciation	<u>(360)</u>	<u>(270)</u>
	1,439	1,529
Total Plant and Equipment	<u>1,940,532</u>	<u>1,833,066</u>
Work in Progress	<u>146,706</u>	<u>6,073</u>
	146,706	6,073
Total Property, Plant and Equipment	<u>4,574,269</u>	<u>4,349,131</u>

(1) Includes right-of-use leased assets

	Freehold Land	Buildings	Plant and equipment	Work in progress	Total
	\$	\$	\$	\$	\$
WDV 1 December 2022	58,747	2,451,245	1,833,066	6,073	4,349,131
Additions	-	187,735	517,082	140,633	845,450
Disposals	-	(6,319)	(34,417)	-	(40,736)
Depreciation	-	(204,377)	(375,199)	-	(579,576)
WDV 30 November 2023	<u>58,747</u>	<u>2,428,284</u>	<u>1,940,532</u>	<u>146,706</u>	<u>4,574,269</u>

Note 9. Non-current assets – Intangible Assets

Goodwill – Resort	<u>96,369</u>	<u>96,369</u>
-------------------	---------------	---------------

Note 10. Current liabilities – Trade and Other Payables

Trade creditors	671,261	508,044
Accrued expenses	115,198	24,886
Credit Card	11,385	15,664
GST/PAYG Payable	<u>98,272</u>	<u>94,375</u>
	896,116	642,969

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Notes to and forming part of the financial statements

For the year ended 30 November 2023

Note 11. Current liabilities – Borrowings

	2023	2022
	\$	\$
Equipment Loans	59,385	36,477

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.

Note 12. Current liabilities – Leases

Lease Liabilities	195,500	166,607
-------------------	---------	---------

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

Note 13. Current liabilities – Employee Provisions

Employee Entitlements - Annual Leave	147,796	130,888
Employee Entitlements - Long Service Leave	93,470	85,059
	<u>241,266</u>	<u>215,947</u>

Note 14. Current liabilities – Other

Members subscriptions received in advance	273,907	158,909
Capital grants in advance	136,315	159,210
Resort deposits in advance	9,420	5,301
Affiliation fees in advance	113,876	89,944
Other	-	1,509
	<u>533,518</u>	<u>414,873</u>

Note 15. Non-current liabilities – Borrowings

Equipment Loans	39,225	54,048
-----------------	--------	--------

Refer to note 11 for details of security on borrowings.

Note 16. Non-current liabilities – Leases

Lease Liabilities	145,526	177,685
-------------------	---------	---------

Note 17. Non-current liabilities – Employee Provisions

Employee Entitlements – Long Service Leave	20,755	35,098
--	--------	--------

Howlong Country Golf Club Limited

Notes to and forming part of the financial statements

For the year ended 30 November 2023

Note 18. 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:

	2023	2022
	\$	\$
Total key management personnel remuneration	171,032	166,967

(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 (2022: \$0).

Note 19. 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:

(i) Financial Assets

Held at amortised cost

Cash on hand	4	1,461,887	1,488,769
Trade and other receivables	5	94,546	49,413
Total Financial Assets		1,556,433	1,538,182

(ii) Financial Liabilities

Financial liabilities at amortised cost

Trade and other payables	10	797,844	548,594
Borrowings	11, 15	98,610	90,525
Lease Liabilities	12, 16	341,026	344,292
Total Financial Liabilities		1,237,480	983,411

Note 20. Auditors Remuneration

Remuneration of the auditor:

Auditing of the financial statements	22,700	19,350
Non-assurance services	1,300	1,200
Total Auditors remuneration	24,000	20,550

Note 21. Commitments

As at 30 November 2023 the club had entered into capital expenditure commitments to a value of \$44,518 (2022: Nil).

Howlong Country Golf Club Limited

Notes to and forming part of the financial statements

For the year ended 30 November 2023

Note 22. Contingent Assets & Liabilities

The Company owns 64 gaming licences, as at 30 November 2023, 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.

Note 24. Statutory Information

The registered office and principal place of business of the company is:

Howlong Golf Resort
186 Golf Club Drive
Howlong NSW 2643

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 2023, 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 2023 and of its performance for the year ended on that date; and
- b) complying with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* 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 (including Independence Standards)* (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 2023 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 – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* 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
8 March 2024

Howlong Country Golf Club Limited
Departmental Trading Statements
For the year ended 30 November 2023

	2023	2022
	\$	\$
Golf & Bowls		
Other Income		
Subscriptions, Entrance & Affiliation Fees	476,282	473,628
Competition & Green Fees	706,365	580,126
Donations & Sponsorships	30,708	45,318
Competition Fees – Bowls	6,363	12,611
Golf Carts	199,963	130,244
Golf Shop	267,887	216,670
	<u>1,687,568</u>	<u>1,458,597</u>
Expenses		
Affiliation Fees	150,584	147,327
Depreciation	207,088	204,699
Freight & Cartage	3,010	3,256
Golf & Bowls Expenses	206,702	208,096
Interest	(2,308)	14,459
Payroll Tax	24,929	20,384
Electricity & Gas	6,655	6,899
Repairs & Maintenance - Golf Course & Surrounds	300,534	185,110
Repairs & Maintenance - Bowling Green	2,267	6,283
Salaries & Wages	646,464	559,935
Superannuation Contributions	66,444	55,330
Trophies & Tournament Expenses	181,442	157,989
Uniforms	5,889	6,011
Water	3,973	3,755
Workers Compensation Insurance	13,611	12,220
	<u>1,817,284</u>	<u>1,591,753</u>
Net Profit/(Loss)	<u>(129,716)</u>	<u>(133,156)</u>

These supporting statements are not subject to audit.

Howlong Country Golf Club Limited

Departmental Trading Statements

For the year ended 30 November 2023

	2023	2022
	\$	\$
Bar Trading		
Bar Sales	1,178,653	1,090,093
Less: Cost of Goods Sold		
Purchases	517,643	458,086
Freight & Cartage	15,660	15,254
	533,303	473,340
Gross Profit From Trading	645,350	616,753
	54.8%	56.6%
Expenses		
Bar Expenses	13,078	(2,813)
Complimentary Drinks	5,926	4,015
Depreciation	1,895	-
Payroll Tax	8,493	5,324
Repairs & Maintenance	14,613	11,873
Salaries & Wages*	283,519	175,786
Superannuation Contributions	31,768	21,372
Workers Compensation Insurance	5,894	3,259
	365,186	218,816
Net Profit	280,164	397,937
	23.8%	36.5%

*There has been a change in the method for allocation of wages between bar trading and poker machine trading in the current year which has impacted the profit for these operations in comparison to prior year results.

These supporting statements are not subject to audit.

Howlong Country Golf Club Limited

Departmental Trading Statements

For the year ended 30 November 2023

Poker Machine Trading	2023	2022
	\$	\$
Poker Machine Takings	2,087,185	2,204,614
Expenses		
Coach Subsidies	-	545
Depreciation	139,282	117,845
General Expenses	50,759	2,545
Payroll Tax	8,127	7,987
Poker Machine Lease Interest	13,995	1,999
Poker Machine Licence & Taxes	305,310	266,301
Poker Machine Monitoring Fees	33,633	33,540
Poker Machine Promotions	139,707	117,529
Repairs & Maintenance	40,167	34,723
Salaries & Wages*	167,738	273,121
Superannuation Contributions	17,915	27,542
Workers Compensation Insurance	3,189	4,888
	919,822	888,565
Net Profit	1,167,363	1,316,049
	55.93%	59.7%

*There has been a change in the method for allocation of wages between bar trading and poker machine trading in the current year which has impacted the profit for these operations in comparison to prior year results.

These supporting statements are not subject to audit.

Howlong Country Golf Club Limited
Departmental Trading Statements
For the year ended 30 November 2023

	2023	2022
	\$	\$
Resort Trading		
Accommodation & Meal Proceeds	1,017,985	1,012,849
Less: Cost of Goods Sold		
Catering & Guest Meals	20,287	26,200
Gross Profit From Trading	997,698	986,649
Expenses		
Bar & Bistro Accounts	75,975	84,398
Cleaning	8,087	8,757
Depreciation	76,227	72,635
Electricity	23,262	20,825
Gas	15,894	12,670
General Expenses	16,547	18,613
Insurance	4,205	-
Linen & Laundry	39,150	44,258
Payroll Tax	8,308	6,652
Printing, Postage & Stationery	250	-
Provision for Long Service Leave	2,040	3,014
Repairs & Maintenance	9,752	11,663
Salaries & Wages	296,774	271,466
Subscriptions & Publications	3,471	2,854
Superannuation Contributions	30,804	26,669
Telephone	1,507	1,542
Uniforms	337	-
Waste Disposal	5,271	5,355
Water & Sewer	4,900	6,600
Workers Compensation Insurance	4,503	4,070
	627,264	602,041
Net Profit	370,434	384,608

These supporting statements are not subject to audit.

Howlong Country Golf Club Limited

Departmental Trading Statements

For the year ended 30 November 2023

	2023	2022
	\$	\$
Bistro Trading		
Bistro Sales	938,852	664,301
Less: Cost of Goods Sold		
Purchases	551,492	350,557
Gross Profit From Trading	387,360	313,744
	41.3%	47.2%
Expenses		
Payroll Tax	16,623	12,876
Salaries & Wages	497,852	442,410
Superannuation Contributions	46,910	40,932
Workers Compensation Insurance	9,157	9,401
Uniforms	383	442
	2,973	-
	573,898	506,061
Net Profit/(Loss)	(183,538)	(192,317)
	-20%	-29.0%

These supporting statements are not subject to audit.

Howlong Country Golf Club Limited
Departmental Trading Statements
For the year ended 30 November 2023

	2023	2022
	\$	\$
General Club Operations		
Income		
Social Membership	47,193	43,618
Sundry Income	36,905	75,058
Grant Income	145,390	4,390
Commissions Received	92,191	146,944
Conferences & Functions	27,162	9,395
Interest received	21,880	1,329
Raffle Proceeds	101,655	114,645
Bingo Proceeds	11,015	11,449
TAB Proceeds	7,408	7,160
Profit on Sale of Non-current Assets	(31,893)	(22,536)
Net loss from golf & bowls activities	(129,716)	(133,156)
Net profit from bar trading	280,164	397,937
Net profit from poker machine trading	1,167,363	1,316,049
Net profit from resort trading	370,434	384,608
Net profit from bistro trading	(183,538)	(192,317)
	1,963,613	2,164,573
Expenses		
Advertising & Promotion	53,658	90,996
Auditor's Remuneration	30,953	28,840
Bank Charges	9,274	8,459
Bingo Expenses	16,432	18,586
Borrowing Costs	38,136	30,513
Cleaning	22,923	21,730
Conference & Function Expenses	15,922	13,188
Courtesy Bus	4,637	2,131
Depreciation	150,110	147,867
Directors Expenses	7,705	16,600
Donations & Sponsorships	9,963	2,829
Electricity	123,592	123,436
General Expenses	194,271	114,240
Insurance	93,299	71,252
Keno Expenses	6,140	4,956
Legal Costs	19,195	-
Licensing Fees	2,697	2,146
Members Amenities - Social & Entertainment	156,551	188,479
Payroll Tax	16,620	13,303
Printing, Postage & Stationery	28,199	32,151
Provisions for Long Service Leave	1,826	5,341
Rates & Taxes	5,529	6,482
Repairs & Maintenance	119,293	162,515
Salaries & Wages	721,436	667,927
Security	4,053	4,064
Subscriptions & Publications	44,361	28,173

Howlong Country Golf Club Limited

Departmental Trading Statements

For the year ended 30 November 2023

	2023	2022
	\$	\$
Superannuation Contributions	81,218	61,492
TAB Commission	5,526	6,391
Telephone	7,847	8,026
Travelling Expenses	9,574	8,543
Uniforms	4,556	3,118
Waste Disposal	21,087	19,944
Water	9,564	12,449
Workers Compensation Insurance	9,099	8,139
	<hr/>	<hr/>
	2,045,246	1,934,306
Net Profit/(Loss)	<hr/>	<hr/>
	(81,633)	230,267

These supporting statements are not subject to audit.



HOWLONG
GOLF RESORT

www.howlonggolf.com.au
(02) 6026 5321
186 Golf Club Drive Howlong NSW 2643