



HOWLONG
GOLF RESORT

ANNUAL REPORT

2024

BOARD OF DIRECTORS 2024

President: H. van de Ven
Vice President: R. Matthews
Directors: N. Batt
G. Dundas
D. Nielsen
T. Mardling
I. Peppe
J. Daymond
R. Collins

Acting Company Secretary: Miss Alannah Cusack – from 08/11/2023
Company Secretary: Mr Simon Osmond – from 20/05/2024

ELECTION OF OFFICE BEARERS AND DIRECTORS 2025

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 2025 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 14th April 2025 at 10:00am and close on Monday 21st April 2025 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 35.5 (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. Osmond
Company Secretary/Manager



NOTICE OF ANNUAL GENERAL MEETING

to be held at the Clubhouse
Monday 28th April 2025 at 6.00pm

BUSINESS

- 1) Reading and confirmation of the minutes of the previous Annual General Meeting held on Monday 22nd April 2024.
- 2) Submission and adoption of Annual Accounts, Directors Report, Presidents Report and Auditors Report.
- 3) Election of Directors and Office Bearers for 2025.
- 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:

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 2025 AGM and the 2026 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.

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 14th April 2025. This will enable properly researched replies to be prepared for the benefit of all members.

S. Osmond
Company Secretary/Manager

PRESIDENT'S REPORT 2024

Let me get these important messages out first.

Sincere Thanks to ALL our Staff, for their efforts during the last 12 months.

Sincere Thanks to ALL our Volunteers, for their efforts over the last 12 months.

All of you make an important contribution to our Club, to enable it to be a welcoming and relaxing environment for all who come to visit.

To our new GM, Simon Osmond, well done on your first 6 months, you have set the bar very high. Let's make sure we can continue to match or exceed the results achieved in that time, and it is not just financially, it is also about the welcoming and smiling faces of staff at the front line of interaction with our customers.

Elected unopposed as your President last April, I am in the fortunate position of reporting very good financial results for the 23-24 year. This has seen the current Board focus on maximizing the opportunities and laying plans to start the process of diversifying our income streams into the future. While poker machines still provide most of our income, the gaming industry is continually under threat from many sources. We have seen other major clubs diversifying, and we should do the same.

We have been lucky to have 6 of our Board members stay on to provide that knowledge and intellectual property that is so important in every Club, but we also gained 3 new Board members whose individual skills have added enormously to the capability of our Board, and I look forward to working with all of you into the future. I intend to re-nominate for the Board and as President at this AGM.

The previous President highlighted some negativity in our Club in the last Presidents report. While I have seen the same thing as well, unfortunately we will never be able to stop it. I am optimistic for the future, and if you elect a Board, let them do their job. It is ironic that there are 9 people who have volunteered to be on the Board, they don't get paid, yet they oversee an \$8m business and an annual wages bill in excess of \$3m. A far cry from the humble beginnings of this Club. So please treat them with the respect they deserve, we have many avenues for people to put in suggestions and complaints, but let's keep it civil and respectful.

We recognize the passing of the following members, listed below, and pay our respects to their families and friends.

Vale

Roy Streeter	Betty Gibson	Gavin Hallet	Marie Donnelly	Brian Baker
Paul Fulford	Kathleen Logie	Keith Duggan	Michael Hannan	Patrea Turton
Scott Tyler	Kathleen Farrelly	John Coughlan	John Simpson	
Pamela Ross	Les Pilfoot	Tom Johnson	Ruth Appleton	
Marie Leahy	Bob Watson	Arthur Prosser	Michael Otin	
James Baker	Jason McGrath	Barry Donovan	Percy Jones	

Finally, I would like to congratulate all major event winners at our club in Golf, Bowls and Croquet.

I would like to pass on special thanks to Captain Ian (Golf), Brad (Bowls) and Doug (Croquet) for the great work you all do in managing your respective sports. Also special thanks to Glenda Hoskin and her team of helpers for looking after the future of our Club – Juniors.

Yours Sincerely,

Henk van de Ven
President.

GENERAL MANAGERS REPORT 2024

The beginning of the 2024 year was full of unknowns and uncertainty for the club. Coming into the year with continuing talk of an amalgamation. I can only speak to my time since joining the Club as General Manager in May, previous to that Alannah Cusack did a great job to get the club through an AGM and saw new directors appointed to the board. With my appointment came change and direction.

The club has seen growth in all departments in 2024, record rounds of golf played, record sales in the bar and a bistro that has been brought to life by our head chef Cassandra Henry. All leading to an extremely healthy profit to give us something to launch off when planning for the future of the club.

I would like to take the opportunity to thank each and every member, for not only welcoming me as General Manager but for the continued support. Without our members support the club wouldn't be able to exist.

To the Board, firstly, thank you so much for giving me the opportunity and the responsibility of General Manager. Thank you for working closely with me and ensuring we make decisions that will shape the club and allow us to plan for the future. Decisions like the pro-shop relocation that will help generate income are decisions that need to be planned and executed. With plans to create more income streams in the future, creating funds necessary for vital capital expenditure.

To all the staff and volunteers, amazing effort. I cannot be more thankful for having such a wonderful team to assist drive this club. I am incredibly grateful to each and every one of you. The success we have as a club is not possible without you. Thank you for your support and loyalty, it gives me great confidence that we are growing in the right direction.

2025 shapes to be an exciting and defining year, with renovations commencing in January for the pro-shop. The Board and I will continue to ensure the club build on the firm foundations for many years to come.

Simon Osmond
General Manager

MENS GOLF REPORT 2024

Howlong Golf Resort has had a great 2024 with Club and Course upgrades and improvements. The upgraded Practice Range was completed and is very well patronized by both members and visitors alike. A new BBQ has been purchased for those days when we can assist in feeding those golfers and visitors.

The new golf cart fleet has made more rounds available from each cart meaning more rounds per day are available for hire. With the relocation of the Pro shop well underway this will allow more display for clothing and golf accessories as well as bench space for staff and the inclusion of self-check in and tee selection. Being a part of the main Clubhouse will also make purchase of food a better experience for those who have that urge for appetizers or the like before the game.

A huge thank you must go to Paul Steiner and his proshop staff for all the work they put into ensuring us golfers get booked in and on the tee as smoothly as possible as well as providing accessories and equipment when required.

Paul Irvine and his outdoor staff must be commended for their continued effort to ensure that the course is kept at a standard that keeps Howlong Golf Resort amongst the best in the Murray region and with adverse weather that has come about throughout the year has made course presentation a challenge that Paul has excelled at achieving.

A huge thank you goes to the Men's golf committee for all the effort during the year and also a special thanks to Wayne Hannan for all his work, both within the portfolio, but also with helping myself with event co-ordination.

During the year Howlong Golf Resort has held 3 Charity golf days MND day, LEUK day, and LIFELINE. These days have resulted in more than \$18000.00 being donated to charities.

A thankyou goes to Cassie and the kitchen staff for their assistance in Charity days and throughout the year

Another Thankyou to the Board for all they are doing to continue to make our course so great.

Major Event Winners for 2024

4BBB Match Play – Scott Jackson & Tom Murphy	Mens Foursomes - Henk van de Ven & Alan Willet
Medal of Medals - Harvey Lieschke	Clubs Championships A Grade - Zac Grubisa
Silvercolts A grade - Stephen Butterworth	Clubs Championships B Grade – Craig Miller
Silvercolts B Grade - Ian Hawkins	Clubs Championships C Grade – Garry Pearce
Silvercolts C Grade - David Charles	Clubs Championships D Grade – Austin Alchin
Mixed Foursomes - Kieran Macnamara & Jeanette Edwards	

A special thanks Goes to Glenda Hoskin, Helen Foster & Wayne Hannan for their tireless work the Junior golf and is proving to see some great encouragement for future golfers within the club and further afield

Congratulations to All Event Winners throughout 2024 and we are all looking forward to a great 2025

Ian Kinlyside
Club Captain
Chairman Howlong Men's Golf Committee

WOMENS GOLF REPORT 2024

Women golfers have accomplished a very impressive and remarkable year in participation of Club and Regional golfing events. Everyone who has competed in Howlong and the wider community golfing events have performed with enthusiasm and great sportsmanship.

Congratulations to all travellers who have ventured far and wide. It is greatly appreciated by all at Howlong and from the visiting Clubs you have visited.

Congratulations to all winners and participants throughout the year in Tournaments and Championships.

Congratulations to Glenda Hoskin who had a very successful and rewarding year in every major golfing event throughout the Regional areas of RWGA and NEDGA. She won the Howlong Club Champion, RWGA Golf Champion, and The Champion of Champions for NEDGA....besides featuring in Bowls and R/up at Howlong's 27 Hole Tournament. A fantastic achievement.

The major events in the Howlong syllabus have been supported with great numbers participating. Open day 4BBB, RWGA and NEDGA Pennant, Monthly Medals, Single Match play, Medal of Medals, Women's Foursomes VWGA of N.S.W, Club Championships Silverspoon, Open Pinehurst, and Handiskins.

An extremely successful Club Championships (A Multi-Day format 3 Wednesdays and 3 Saturdays) was held in May...with 54 participants for the event.

MAJOR EVENT WINNERS FOR 2024

Club Champion - Glenda Hoskin	Weekend Stableford - Robin Stevens
A Grade Champion - Gail O'Halloran	Women's Foursomes – Jeanette Edwards & Heather Briggs
B Grade Champion - Amanda Arnot	Single Matchplay (Weekday) - Barb Moore
C Grade Champion - Kathy Maloney	Single Matchplay (Weekend) - Kate Kinlyside
D Grade Champion – Bev Pilfoot	Silverspoon (Vicgolf) - Janet Rogers
Junior Champion - Charlise Walkerden	N.S.W Medal (1) (Weekday) - Janet Rogers
Vets (50 to 69) - Glenda Hoskin	N.S.W Medals (2) (Weekday) - Glenda Frichot
Super Vets (70+) - Gail O'Halloran	(Weekend) - Gail Krause
Putting (Weekday)- Janet Rogers	N.S.W Medal (3) (Weekday) - Chris Ballentine
Putting (Weekend) - Mel Preston	Goodwill Plate - Chris Ballentine
Medal of Medals (Weekday) - Dana Lampitt	Eclectic Scratch (Weekday) - Tracy Quinlivan
Medal of Medals (Weekend) - Barb Moore	Eclectic Nett (Weekday) - Glenda Frichot
Summer Shield (Weekday) - Tracy Quinlivan	Eclectic Scratch (Weekend) - Gail Krause
Summer Shield (Weekend) - Mel Preston	Eclectic Nett (Weekend) - Gail Krause
Weekday Stableford - Angela Lee	

We held a very successful celebration for the Championship Day (alternating yr.) on Wednesday, with 44 participants enjoying coffee, slices and raffles.

Congratulations to all who participated in these events and of course the WINNERS.

Thank you to all for your support and enthusiasm in playing golf and having a walk and talk attitude that sure is a great recipe for friendship.

Golfing Buddies....Special thoughts and wishes to our golfing friends and families who have experienced many ups and downs this year. We wish the best to you on your road to recovery.

SPECIAL THANKS.

...to The Director of Golf (Paul Steiner) and the ProShop crew for your assistance in supporting and organising special golf events as well as the day to day events.

Thanks for helping to achieve quality results for these days. I really appreciate all you do.

...to the Golf Course Superintendent (Paul Irvine) and the ground staff who have presented a magnificent golf course. Positive praising of this course is spoken about often from far and wide destinations.

...to the courteous, hardworking Alannah, Simon, and Office Staff for your willing, friendly accommodating manner to all...especially me. Nothing is too much!!

...to Cass/catering staff and the Bar staff for their friendly, courteous and ongoing support when busy bees are often needed to be on hand.

...to the great Women's Committee, who have worked tirelessly and supportively for all women golfers.

For your interest, friendly assistance and great involvement in all golfing events that has occurred at the Club...thank you ever so much.

Good golfing to all Members and best of luck for 2025.

Di Tyrell-Miller (Women's Capt.)

BOWLS REPORT 2024

The 2024 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 \$6000 (\$2000 better than the event run in 2023) which was donated to the Albury Wodonga Cancer Hospital. This has now become an annual event and will be held on the 2nd Sunday in September.

Pennant: In October 2024, 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. These competitions will conclude in March 2025.

Achievements: Our Achievements for the 2024 season were many. Congratulations to everyone who not only won, but everyone who took part in them.

Club Championships 2024: WINNER'S & RUNNER-UP'S

- Men's Singles Brad Blanchard – Dave Henry
- Ladies Singles Lurlene Hanna - Sue Hodge
- Men's Pairs Dave Smith / Danny Crump - Brad Blanchard / Wal Delaney
- Ladies Pairs Helen Blanchard / Lisa Smith – Sharon Henry / Carla Pole
- Mixed Pairs Dave Smith/Lisa Smith – Pete Anderson / Marianne Bartlett
- Men's Minor Singles Scott Mackenzie – Jim Dwyer
- Ladies Minor Singles Lisa Smith – Helen Blanchard
- Triples Wal Delaney / Kel Smith / Tony Mariluch – Phil Slater/Scott Mackenzie/Jenny Mariluch
- Fours John Boyd/Danny Crump/Tony Mariluch/Carla Pole – Dave Smith/Brad Blanchard/Kel Smith/Jenny Mariluch
- Consistency Singles Wal Delaney - John Boyd

Social Bowls:

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 2025/26 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 2024/2025 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 2025/2026 season and hope it will be another successful year for us.

Brad Blanchard
Bowls Manager

CROQUET REPORT 2024

During the past twelve months from December 2023-November 2024 Howlong Croquet has hosted various matches at Howlong along with many visitors from other clubs in NSW, Victoria, and South Australia. Visitors included croquet members from the Hyde Park Croquet Club in Adelaide, The White Hills Probus Club at Bendigo, Byron Bay Croquet Club, the Mildura Croquet Club along with croquet members from Toowoomba. All the visitors availed of the facilities of the golf resort including evening meals and lunches.

Howlong also hosted matches on behalf of NEDCA (North Eastern District Croquet Association) and also hosted Pennant matches at Howlong. Early in 2024 I established two other tournament matches against the Wagga and Wodonga croquet clubs. These matches are being played twice against each club in a calendar year with the matches being played over two days with each club hosting one of the matches. At the end of 2024 against Wagga Howlong won the first match in April and Wagga in September. Regarding the first match against Wodonga, Howlong was successful in November. The second match will be played at Wodonga in 2025. In recognition of these matches two perpetual shields were established.

During the year an inaugural doubles tournament was established after a lot of pre planning at the start of 2024. The matches were played at Howlong over two days in October 2024 with forty-two members from other clubs and limited members from Howlong. The two-day event proved to be an outstanding success, and I extend my sincere appreciation to Rod Bensley as tournament manager for all of the planning for the matches and managing all processes during the matches played over the two days. Howlong croquet has also established an inaugural singles tournament in 2025 which will be played at Howlong.

During the year many of our members also participated in various social matches held at Howlong and other clubs. It was pleasing indeed to see the support from members of other clubs along with Howlong members at all of the matches played during the year. I also thank all members who were instrumental in setting up the courts, organising morning tea and other facilities and particular thanks to our club Captain Alan Hunter who was instrumental in managing all court issues and the general conduct of matches at Howlong.

Membership

Howlong Croquet at the time of this report has thirty two fully registered members, and seven associate members who are currently registered with our parent body Croquet Victoria, the associate members are also current financial members of the Howlong Golf Resort.

I extend particular thanks to the Superintendent-Paul Irvine and his staff for the mowing, line marking and maintenance of our courts where required. While our courts are probably not the fastest of a few other clubs, they are consistent in play with an excellent grass cover. As with all clubs including Howlong we all must learn to adapt our play to the facilities presented.

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 along with her involvement with the NEDCA Sub-Committee. My thanks is also extended to Rod Bensley and Susanne Nielsen for their guidance as accredited coaches for their guidance in assisting our members regarding croquet play. Sincere thanks to Susan Wearne as Vice Chairman, Bunty Clark as Secretary and general committee members, Rod Bensley, Susanne Nielsen, Robin Riches, Pauline Styles, John Durieux and Alan Hunter.

I extend my sincere thanks to Simon Osmond as the General Manager and his staff for his support and to the elected board in the future planning and further development of the Howlong Golf Resort into the future. 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 – Howlong Croquet

Howlong Country Golf Club Limited

ACN 001023516

Financial Statements

For the year ended 30 November 2024

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Directors' Report

For the year ended 30 November 2024

Your directors present this report on the Howlong Country Golf Club Limited (the Company) for the financial year ended 30 November 2024.

Directors

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

M. Sarau (resigned 22/04/2024)	K. Mills (resigned 22/04/2024)	G. Dundas
N. Batt	R. Collins (appointed 22/04/2024)	I. Peppe (appointed 22/04/2024)
D. Nielsen	J. Daymond (appointed 22/04/2024)	H. van de Ven
T. Mardling	R. Matthews	F. Weidner (resigned 22/04/2024)

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

Directors' Report

For the year ended 30 November 2024

Meetings of directors

The number of meetings of the Company's directors held during the year ended 30 November 2024, and the numbers of meetings attended by each director were:

	Number eligible to attend*	Number attended
H Van de Ven	13	13
N Batt	13	13
D Neilson	13	13
G Dundas	13	12
T Mardling	13	12
R Mathews	13	11
J Daymond	9	9
I Peppe	9	7
R Collins	9	7
M Sarau	4	4
F Weldner	4	4
K Mills	2	4

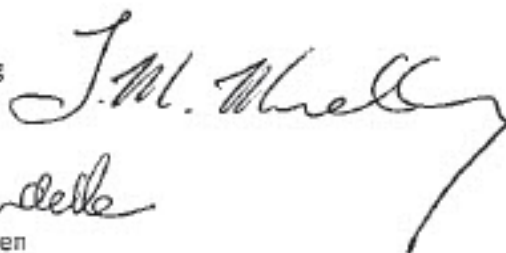
* reflects the number of meetings held during the time the director held office during the year.

Auditor's independence

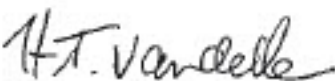
The lead auditor's independence declaration for the year ended 30 November 2024 has been received and can be found on page 4 of the financial report.

Signed in accordance with a resolution of the directors.

Terry Mardling
Director



Henk van de Ven
President



Howlong
17th March 2025

Howlong Country Golf Club Limited

Auditors' Independence Declaration

For the year ended 30 November 2024

Auditors' Independence Declaration

As lead auditor for the audit of Howling Country Golf Club Ltd for the year ended 30 November 2024, 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
18 March 2025

Howlong Country Golf Club Limited
Directors' Declaration
For the year ended 30 November 2024

The directors declare that the financial statements and notes, as set out on pages 6 to 18, are in accordance with the *Corporations Act 2001* and:

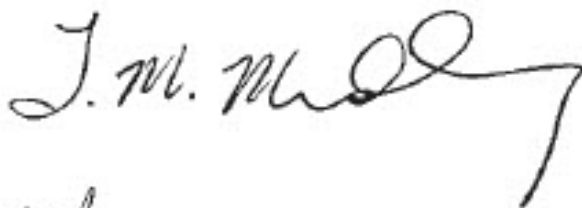
- a) comply with Australian Accounting Standards – Simplified Disclosures; and
- b) give a true and fair view of the Company's financial position as at 30 November 2024 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

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.

The Company has not prepared a consolidated entity disclosure statement as Australian Accounting Standards do not require it to prepare consolidated financial statements.

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

Terry Mardling
Director



Henk van de Ven
Director

Howlong
17th March 2025

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 November 2024

	Note	2024 \$	2023 \$
Revenue & Income	2	7,985,671	7,369,160
Cost of goods sold	3	1,275,471	1,229,121
Employee related expense		2,939,714	3,043,289
Operating and administration expenses		744,743	756,712
Depreciation	3	643,124	579,576
Repairs and maintenance expense		500,839	543,295
Advertising and promotion expense		175,597	214,441
Poker machines taxes & monitoring fees		324,875	338,943
Members expense		50,839	60,937
Electricity and gas expense		181,198	169,404
Golf, bowls and croquet affiliation fees		163,020	154,870
Golf trophy and tournament costs		202,554	185,504
Raffle expenses		129,581	115,604
Finance costs		66,125	59,097
Surplus/(Loss) before income tax		<u>587,991</u>	<u>{81,633}</u>
Income tax expense	1(b)	-	-
Net Surplus/(Loss) for the year		<u>587,991</u>	<u>{81,633}</u>
Other Comprehensive Income		-	-
Total Comprehensive Result for the year		<u>587,991</u>	<u>{81,633}</u>

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

Statement of Financial Position

As at 30 November 2024

	Note	2024 \$	2023 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	1,688,821	1,461,887
Trade and other receivables	5	50,740	94,546
Inventories	6	178,216	178,724
Other	7	201,532	291,494
Total Current Assets		2,119,309	2,026,651
Non-Current Assets			
Property, plant and equipment	8	5,271,161	4,574,269
Intangible assets	9	96,369	96,369
Total Non-Current Assets		5,367,530	4,670,638
Total Assets		7,486,839	6,697,289
LIABILITIES			
Current Liabilities			
Trade and other payables	10	857,723	896,116
Financial liabilities	11	164,613	59,385
Lease liabilities	12	118,779	195,500
Employee provisions	13	300,517	241,266
Other liabilities	14	339,546	533,518
Total Current Liabilities		1,781,178	1,925,785
Non-current liabilities			
Financial liabilities	15	506,838	39,225
Lease liabilities	16	26,747	145,526
Employee provisions	17	18,087	20,755
Total Non-Current Liabilities		551,672	205,506
Total Liabilities		2,332,850	2,131,291
Net Assets		5,153,989	4,565,998
EQUITY			
Retained surpluses		5,153,989	4,565,998
Total Equity		5,153,989	4,565,998

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 2024

	Note	2024 \$	2023 \$
Retained surpluses at the beginning of the financial year		4,565,998	4,647,631
Net profit/(loss) for the year		587,991	(81,633)
Retained surpluses at the end of the financial year		<u>5,153,989</u>	<u>4,565,998</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 2024

	Note	2024 \$	2023 \$
Cash Flows from Operating Activities			
Receipts from members & customers		7,814,619	7,452,444
Payments to suppliers and employees		(6,577,992)	(6,610,321)
		<u>1,236,627</u>	<u>842,123</u>
Interest received		14,033	21,880
Finance costs paid		(66,125)	(59,097)
Net cash inflow/(outflow) from operating activities		<u>1,184,535</u>	<u>804,906</u>
Cash Flows from Investing Activities			
Payments for property, plant and equipment		(1,361,835)	(613,274)
Proceeds from the sale of property, plant and equipment		26,893	8,843
Net cash inflow/(outflow) from investing activities		<u>(1,334,942)</u>	<u>(604,431)</u>
Cash flows from Financing Activities			
Net proceeds/(repayments) from borrowings		572,841	8,085
Repayment of leases – principle component		(195,500)	(235,442)
Net cash inflow/(outflow) from financing activities		<u>377,341</u>	<u>(227,357)</u>
Net Increase/(Decrease) in Cash Held		226,934	(26,882)
Cash at the beginning of the financial year		1,461,887	1,488,769
Cash at the End of the Financial Year	4	<u>1,688,821</u>	<u>1,461,887</u>

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

Notes to and forming part of the financial statements

For the year ended 30 November 2024

Note 1. Summary of material 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 2024

Note 1. Summary of material accounting policies (continued)

(c) 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	2024	2023
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.

(d) 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.

(e) 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 2024.

(f) 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.

Notes to and forming part of the financial statements

For the year ended 30 November 2024

Note 2. Revenue & Income

		2024	2023
		\$	\$
Continued Operations:			
Revenue from contracts with customers	a	7,708,694	7,166,170
Other sources of income	b	276,977	202,990
		<u>7,985,671</u>	<u>7,369,160</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	1,949,299	2,087,185
- Bar	1,290,308	1,178,653
- Bistro	1,142,151	938,852
- Resort	1,062,599	1,017,985
- Competition and green fees – golf and bowls	834,113	712,728
- Membership subscriptions, entrance and affiliation fees	627,760	523,475
- Golf Shop Sales	505,634	467,850
- Raffle Proceeds	162,526	101,665
- Bingo	12,460	11,015
- TAB Proceeds	12,928	7,408
- Commissions	36,439	48,587
- Conferences and Functions	29,914	27,162
- Commission – Keno	42,563	43,605
	<u>7,708,694</u>	<u>7,166,170</u>

Timing of revenue recognition

Products and services transferred to customers:

At a point in time	7,079,387	6,642,695
Over time	627,760	523,475
	<u>7,707,147</u>	<u>7,166,170</u>

b. Other Sources of Income

Sponsorship & donations	19,420	30,708
Interest	14,033	21,880
Capital Grant Income	217,112	145,390
Sundry income	21,338	36,905
Profit/(Loss) on sale of fixed assets	5,074	(31,893)
	<u>276,977</u>	<u>202,990</u>

Notes to and forming part of the financial statements

For the year ended 30 November 2024

Note 3. Profit	2024	2023
	\$	\$
Net gains and expenses		
Surplus before income tax expense includes the following expenses:		
Expenses		
Cost of sales of goods	1,275,471	1,229,121
Depreciation		
Buildings	230,473	204,377
Plant and equipment	412,651	375,199
	<u>643,124</u>	<u>579,576</u>
 Note 4. Current assets – Cash and Cash Equivalents		
National Australia Bank general accounts	1,505,701	1,286,987
Cash on hand	183,120	174,900
	<u>1,688,821</u>	<u>1,461,887</u>
 Note 5. Current assets – Trade and Other Receivables		
Trade debtors	28,238	21,338
Accrued income	8,580	59,054
Barter Card Receivable	13,922	14,154
	<u>50,740</u>	<u>94,546</u>
All debtors are considered collectible.		
 Note 6. Current assets – Inventories		
Bar stocks	38,533	47,354
Golf course, bowling green supplies and sundries	50,939	35,494
Pro Shop	65,068	72,971
Bistro	23,676	22,905
	<u>178,216</u>	<u>178,724</u>
 Note 7. Current assets – Other		
Prepayments	196,532	286,494
Deposits	5,000	5,000
	<u>201,532</u>	<u>291,494</u>

Notes to and forming part of the financial statements

For the year ended 30 November 2024

Note 8. Non-current assets – Property, Plant and Equipment	2024 \$	2023 \$
Land and buildings		
Freehold Land – at cost	58,747	58,747
Club House – at cost	1,692,324	1,485,875
Less: Accumulated depreciation	(1,008,609)	(932,300)
	<u>683,715</u>	<u>553,575</u>
Golf course and green improvements – at cost	1,244,228	860,122
Less: Accumulated depreciation	(664,854)	(631,101)
	<u>579,374</u>	<u>229,021</u>
Improvements – at cost	153,699	153,699
Less: Accumulated depreciation	(136,756)	(133,310)
	<u>16,943</u>	<u>20,389</u>
Bowling Complex – at cost	78,934	78,934
Less: Accumulated depreciation	(25,668)	(21,861)
	<u>53,266</u>	<u>57,073</u>
Water Supply – at cost	352,478	352,478
Less: Accumulated depreciation	(299,225)	(296,115)
	<u>53,253</u>	<u>56,363</u>
Irrigation Upgrade – at cost	987,469	956,179
Less: Accumulated depreciation	(581,587)	(533,823)
	<u>405,882</u>	<u>422,356</u>
Resort Building – at cost	1,639,968	1,639,968
Less: Accumulated depreciation	(884,588)	(851,067)
	<u>755,380</u>	<u>788,901</u>
Improvements – Resort – at cost	505,102	505,101
Less: Accumulated depreciation	(232,131)	(204,495)
	<u>272,971</u>	<u>300,606</u>
Total Land and Buildings	<u>2,879,531</u>	<u>2,487,031</u>
Plant and equipment		
Plant, Furniture and Equipment – at cost (1)	4,631,126	4,094,486
Less: Accumulated Depreciation	(2,388,938)	(2,272,491)
	<u>2,242,188</u>	<u>1,821,995</u>
Plant and Machinery – Resort – at cost	68,281	68,281
Less: Accumulated depreciation	(39,475)	(32,283)
	<u>28,806</u>	<u>35,998</u>
Furniture, Fixtures and Fittings – Resort – at cost	120,024	120,024
Less: Accumulated depreciation	(90,327)	(80,967)
	<u>29,697</u>	<u>39,057</u>

Notes to and forming part of the financial statements

For the year ended 30 November 2024

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

	2024	2023
	\$	\$
Motor vehicle – at cost	86,278	86,278
Less: Accumulated depreciation	<u>(51,186)</u>	<u>(44,235)</u>
	35,092	42,043
Software – at cost	1,799	1,799
Less: Accumulated depreciation	<u>(450)</u>	<u>(360)</u>
	1,349	1,439
Total Plant and Equipment	<u>2,337,132</u>	<u>1,940,532</u>
Work in Progress	54,498	146,706
	<u>54,498</u>	<u>146,706</u>
Total Property, Plant and Equipment	<u>5,271,161</u>	<u>4,574,269</u>

(1) Includes right-of-use leased assets

	Freehold Land	Buildings and improvements	Plant and equipment	Work in progress	Total
	\$	\$	\$	\$	\$
WDV 1 December 2023	58,747	2,428,284	1,940,532	146,706	4,574,269
Additions	-	6,963	828,396	526,476	1,361,835
Disposals	-	(2,674)	(19,145)	-	(21,819)
Transfer	-	618,684	-	(618,684)	-
Depreciation	-	(230,473)	(412,651)	-	(643,124)
WDV 30 November 2024	<u>58,747</u>	<u>2,820,784</u>	<u>2,337,132</u>	<u>54,498</u>	<u>5,271,161</u>

Note 9. Non-current assets – Intangible Assets

Goodwill – Resort	<u>96,369</u>	<u>96,369</u>
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Note 10. Current liabilities – Trade and Other Payables

Trade and other creditors	624,587	671,261
Accrued expenses	72,921	115,198
Credit Card	21,354	11,385
GST/PAYG Payable	<u>138,861</u>	<u>98,272</u>
	<u>857,723</u>	<u>896,116</u>

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 2024

Note 11. Current liabilities – Financial Liabilities

	2024	2023
	\$	\$
Equipment Loans	<u>164,613</u>	<u>59,385</u>

Equipment loans with National Australia Bank (NAB) are secured by a registered mortgage over 182-196 Golf Club Drive Howlong. Other equipment loans are secured by the items of equipment being financed.

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	<u>118,779</u>	<u>195,500</u>
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Leases liabilities and equipment loans are secured against the relevant asset subject to finance.

Note 13. Current liabilities – Employee Provisions

Employee Entitlements - Annual Leave	170,294	147,796
Employee Entitlements - Long Service Leave	130,223	93,470
	<u>300,517</u>	<u>241,266</u>

Note 14. Current liabilities – Other

Members subscriptions received in advance	235,370	273,907
Capital grants in advance	-	136,315
Resort deposits in advance	11,177	9,420
Affiliation fees in advance	92,999	113,876
	<u>339,546</u>	<u>533,518</u>

Note 15. Non-current liabilities – Financial Liabilities

Equipment Loans	<u>506,838</u>	<u>39,225</u>
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Refer to note 11 for details of security on borrowings.

Note 16. Non-current liabilities – Leases

Lease Liabilities	<u>26,747</u>	<u>145,526</u>
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Note 17. Non-current liabilities – Employee Provisions

Employee Entitlements – Long Service Leave	<u>18,087</u>	<u>20,755</u>
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Notes to and forming part of the financial statements

For the year ended 30 November 2024

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:

	2024	2023
	\$	\$
Total key management personnel remuneration	171,598	171,032

(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 (2023: \$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	1,688,821	1,461,887
Trade and other receivables	5	50,740	94,546
Total Financial Assets		<u>1,739,561</u>	<u>1,556,433</u>

(ii) Financial Liabilities

Financial liabilities at amortised cost

Trade and other payables	10	718,861	797,844
Financial liabilities	11, 15	671,451	98,610
Lease Liabilities	12, 16	145,526	341,026
Total Financial Liabilities		<u>1,535,838</u>	<u>1,237,480</u>

Note 20. Auditors Remuneration

Remuneration of the auditor:

Auditing of the financial statements	23,700	22,700
Non-assurance services	1,500	1,300
Total Auditors remuneration	<u>25,200</u>	<u>24,000</u>

Note 21. Commitments

As at 30 November 2024 the club had entered into capital expenditure commitments to a value of \$294,132 (2023: \$44,518).

Howlong Country Golf Club Limited

Notes to and forming part of the financial statements

For the year ended 30 November 2024

Note 22. Contingent Assets & Liabilities

The Company owns 64 gaming licences, as at 30 November 2024, 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
185 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 2024, 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 material 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 2024 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 2024 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
18 March 2025

Departmental Trading Statements

For the year ended 30 November 2024

	2024	2023
	\$	\$
Golf & Bowls		
Other Income		
Subscriptions, Entrance & Affiliation Fees	578,127	476,282
Competition & Green Fees	823,251	706,365
Donations & Sponsorships	19,421	30,708
Competition Fees – Bowls	5,099	6,363
Golf Carts	215,707	199,963
Golf Shop	295,690	267,887
	<u>1,937,295</u>	<u>1,687,568</u>
Expenses		
Affiliation Fees	156,159	150,584
Depreciation	218,372	207,088
Freight & Cartage	80	3,010
Golf & Bowls Expenses	225,231	206,702
Interest	5,160	(2,308)
Payroll Tax	24,596	24,929
Electricity & Gas	7,565	6,655
Repairs & Maintenance - Golf Course & Surrounds	202,568	300,534
Repairs & Maintenance - Bowling Green	8,320	2,267
Salaries & Wages	663,198	646,464
Superannuation Contributions	69,261	66,444
Trophies & Tournament Expenses	199,344	181,442
Uniforms	3,956	5,889
Water	5,064	3,973
Workers Compensation Insurance	11,908	13,611
	<u>1,800,782</u>	<u>1,817,284</u>
Net Surplus/(Deficit)	<u>136,513</u>	<u>(129,716)</u>

These supporting statements are not subject to audit.

Departmental Trading Statements

For the year ended 30 November 2024

	2024	2023
	\$	\$
Bar Trading		
Bar Sales	1,290,308	1,178,653
Less: Cost of Goods Sold		
Purchases	539,858	517,643
Freight & Cartage	16,472	15,660
	<u>556,330</u>	<u>533,303</u>
Gross Surplus From Trading	<u>733,978</u>	<u>645,350</u>
	56.9%	54.8%
Expenses		
Bar Expenses	10,928	13,078
Complimentary Drinks	10,147	5,926
Depreciation	3,409	1,895
Payroll Tax	13,036	8,493
Repairs & Maintenance	27,455	14,613
Salaries & Wages*	342,337	283,519
Superannuation Contributions	38,652	31,768
Workers Compensation Insurance	7,371	5,894
	<u>453,335</u>	<u>365,186</u>
Net Surplus	<u>280,643</u>	<u>280,164</u>
	21.8%	23.8%

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

These supporting statements are not subject to audit.

Departmental Trading Statements

For the year ended 30 November 2024

Poker Machine Trading	2024 \$	2023 \$
Poker Machine Takings	1,949,299	2,087,185
Expenses		
Depreciation	156,953	139,282
General Expenses	22,105	50,759
Payroll Tax	3,710	8,127
Poker Machine Lease Interest	11,554	13,995
Poker Machine Licence & Taxes	291,513	305,310
Poker Machine Monitoring Fees	33,362	33,633
Poker Machine Promotions	116,239	139,707
Repairs & Maintenance	41,296	40,167
Salaries & Wages*	118,083	167,738
Superannuation Contributions	12,968	17,915
Workers Compensation Insurance	598	3,189
	<u>808,381</u>	<u>919,822</u>
Net Surplus	<u>1,140,918</u>	<u>1,167,363</u>
	58.53%	55.93%

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

These supporting statements are not subject to audit.

Departmental Trading Statements

For the year ended 30 November 2024

	2024	2023
	\$	\$
Resort Trading		
Accommodation & Meal Proceeds	1,062,599	1,017,985
Less: Cost of Goods Sold		
Catering & Guest Meals	18,518	20,287
Gross Surplus From Trading	<u>1,044,081</u>	<u>997,698</u>
Expenses		
Bar & Bistro Accounts	86,092	75,975
Cleaning	7,544	8,087
Depreciation	77,708	76,227
Electricity	27,802	23,262
Gas	12,420	15,894
General Expenses	3,520	16,547
Insurance	10,757	4,205
Linen & Laundry	36,679	39,150
Payroll Tax	8,194	8,308
Printing, Postage & Stationery	275	250
Provision for Long Service Leave	(2,426)	2,040
Repairs & Maintenance	20,085	9,752
Salaries & Wages	273,117	296,774
Subscriptions & Publications	2,620	3,471
Superannuation Contributions	30,521	30,804
Telephone	1,779	1,507
Uniforms	218	337
Waste Disposal	4,212	5,271
Water & Sewer	7,663	4,900
Workers Compensation Insurance	3,970	4,503
	<u>612,750</u>	<u>627,264</u>
Net Surplus	<u>431,331</u>	<u>370,434</u>

These supporting statements are not subject to audit.

Howlong Country Golf Club Limited

Departmental Trading Statements

For the year ended 30 November 2024

	2024	2023
	\$	\$
Bistro Trading		
Bistro Sales	1,142,151	938,852
Less: Cost of Goods Sold		
Purchases	526,720	509,734
Gross Surplus From Trading	615,431	429,118
	53.9%	45.7%
Expenses		
Payroll Tax	16,396	16,623
Salaries & Wages	514,935	497,852
Superannuation Contributions	48,678	46,910
Workers Compensation Insurance	7,875	9,157
Other bistro expenses	32,791	42,141
Depreciation	21,865	2,973
	642,540	573,898
Net Surplus/(Deficit)	(27,109)	(183,538)
	-2.4%	-19.9%

These supporting statements are not subject to audit.

Departmental Trading Statements

For the year ended 30 November 2024

	2024	2023
	\$	\$
General Club Operations		
Income		
Social Membership	49,632	47,193
Sundry Income	21,338	36,905
Grant Income	217,112	145,390
Commissions Received	79,002	92,191
Conferences & Functions	29,915	27,162
Interest received	14,033	21,880
Raffle Proceeds	162,525	101,655
Bingo Proceeds	12,460	11,015
TAB Proceeds	12,928	7,408
Profit/(loss) on Sale of Non-current Assets	5,074	(31,893)
Net surplus / (deficit) from golf & bowls activities	136,513	(129,716)
Net surplus from bar trading	280,643	280,164
Net surplus from poker machine trading	1,140,918	1,167,363
Net surplus from resort trading	431,331	370,434
Net surplus / (deficit) from bistro trading	(27,109)	(183,538)
	<u>2,566,315</u>	<u>1,963,613</u>
Expenses		
Advertising & Promotion	23,247	53,658
Auditor's Remuneration	27,328	30,953
Bank Charges	8,428	9,274
Bingo Expenses	18,516	16,432
Borrowing Costs	37,916	38,136
Cleaning	17,259	22,923
Conference & Function Expenses	15,957	15,922
Courtesy Bus	3,384	4,637
Depreciation	164,816	150,110
Directors Expenses	2,310	7,705
Donations & Sponsorships	33,788	9,963
Electricity	131,968	123,592
General Expenses	183,167	194,271
Insurance	110,589	93,299
Interest expense	3,066	-
Keno Expenses	3,618	6,140
Legal Costs	3,515	19,195
Licensing Fees	2,830	2,697
Members Amenities - Social & Entertainment	174,839	156,551
Payroll Tax	16,069	16,620
Printing, Postage & Stationery	25,303	28,199
Provisions for Long Service Leave	8,555	1,826
Rates & Taxes	6,723	5,529
Repairs & Maintenance	153,134	119,293
Salaries & Wages	597,799	721,436
Security	3,808	4,053
Subscriptions & Publications	56,290	44,361

Howlong Country Golf Club Limited

Departmental Trading Statements

For the year ended 30 November 2024

	2024	2023
	\$	\$
Superannuation Contributions	76,520	81,218
TAB Commission	5,074	5,526
Telephone	6,969	7,847
Travelling Expenses	8,342	9,574
Uniforms	1,442	4,556
Waste Disposal	23,353	21,087
Water	14,408	9,564
Workers Compensation Insurance	7,994	9,099
	<hr/>	<hr/>
	1,978,324	2,045,246
Net Surplus/(Deficit)	<hr/>	<hr/>
	587,991	(81,633)

These supporting statements are not subject to audit.



HOWLONG
GOLF RESORT

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