



ALBANY GOLF CLUB



ANNUAL REPORT 2014-2015

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2015 ANNUAL GENERAL MEETING AGENDA

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116th Annual General Meeting Agenda

Notice of the Meeting

The one hundred and sixteenth Annual General Meeting of the Albany Golf Club will be held at the clubhouse on Monday May 10 2015 at 7.00pm.

1. Apologies
2. To confirm the Minutes
 - 2.1 Annual General Meeting held on May 6 2014
 - 2.2 Half Yearly General Meeting held on 11 November 2014.
3. To receive and consider the reports of
 - 3.1 President
 - 3.2 Director of Golf
 - 3.3 Match - Men's
 - 3.4 - Women's
 - 3.5 Course
 - 3.6 House
 - 3.7 Membership & Marketing
 - 3.8 Treasurer
4. Election of Officers of the Club Committee
The following nominations have been received:
Women's Captain – Marilyn Smith
Committee – Narelle Caddy, Mike Lane, Max Loveridge, Tessa Metcalf
5. Vote of thanks to out - going Committee Members
6. General Business
Notice of Motion

Motion moved by Ian Skalko, seconded by Peter Gill

"That AGC members in membership categories with voting rights be required to commit to a minimum of 4 hours of voluntary work per year for the Club or pay a work levy of \$100 per annum"

Explanation..

It is becoming increasingly difficult to attract and keep volunteers to assist with many of the tasks at the Club, this motion has been proposed in the hope that the required 4 hours of voluntary work becomes a minimum, and that members will get behind the Club and help in whatever areas they have skills in or are comfortable in to help the Club continue to grow.

In proposing this motion, I am very mindful of the work of past and current volunteers that have put in many many hours over the years, this is by no means meant to be a slight on the tireless work of those that built the Club.. quite the opposite, for this Club to continue to move forward there must be a renewed commitment to an attitude of "what can I do for the Club" rather than just "what can I get out of the Club".
7. Stirrers Stick – Kevin Draper to do the honours
8. Thank you to members - Close meeting

PRESIDENT'S REPORT

It is with pleasure that I present to you my annual report.

Our Director of Golf, Ian Redmond and his staff continue to provide members with a great service.

The continued sponsorship throughout the Club is pleasing.

To all committee members I take this opportunity to thank you for your support and commitment over the last year. To our retiring committee members; Judy Loveridge (Ladies Captain) Judy Little, Irene Lewis, Greg Stocks (Chair of Membership and Marketing and Damien Watson, your contribution to the club has been excellent.

Sub Committees

The Match committee's for their tireless work in running all competitions, enabling us to enjoy our golf. The Wittenoom Cup Week and the Albany Classic were both very well organised. The time and effort put into these events needs to be recognised. Congratulations to all involved.

To Graham Wilcox and Judy Loveridge, the organisation of Women's and Men's golf throughout the year are a testament to your dedication and commitment and also that of the respective committee members.

House Committee

House committee under the guidance of Ian Skalko for organising events for our member's entertainment. They also consult with Ian with maintenance in and around the Club house.

Thanks for a job well done.

For their continuing work in running competitions, enabling us all to enjoy our golf.

Membership Services & Marketing

The marketing of the club is ongoing thanks to the leadership of Greg Stocks, to all others involved your efforts are most appreciated.

Once again the Corporate day was a huge success for the club.

Finance Committee

Charles Johnson and his committee are managing the finances of this club extremely well.

The club is in a very sound financial position due to their expertise.

Course Committee;

The members on this certainly put in the hours not only at meetings but also volunteering their services in on Mondays to assist the ground staff to provide us with a first class golf courses.

To all the volunteers who make a big contribution to the smooth running of the Club your efforts are acknowledged by all. Thank You

I personally thank all of our staff, grounds, administration and bar for their professionalism and dedication. We have seen continued improvements around the club due to their efforts.



Mike Schuts



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20/04/2015

Member Demographics Report

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Country 40-100 km	Males	9
	Ladies	9
Class or Category Capacity	Class Totals	18
Country 100 km +	Males	12
	Ladies	4
Class or Category Capacity	Class Totals	16
Concessional	Males	3
	Ladies	3
Class or Category Capacity	Class Totals	6
Full Member Corporate	Males	22
	Ladies	3
Class or Category Capacity	Class Totals	25
Distance	Males	11
	Ladies	3
Class or Category Capacity	Class Totals	14
Fly In Fly Out	Males	4
Class or Category Capacity	Class Totals	4
Full Golf	Males	193
	Ladies	68
Class or Category Capacity	Class Totals	261
Honorary	Males	7
	Ladies	2
Class or Category Capacity	Class Totals	9
Intermediate U21	Males	2
Class or Category Capacity	Class Totals	2
Junior U18	Males	10
	Ladies	1
Class or Category Capacity	Class Totals	11
Life	Males	1
	Ladies	1
Class or Category Capacity	Class Totals	2
Leave of Absence	Males	6
Class or Category Capacity	Class Totals	6
Member for Life	Males	12
Class or Category Capacity	Class Totals	12
Short Term 4 Months	Males	1
Class or Category Capacity	Class Totals	1
Senior Member	Males	10
	Ladies	5
Class or Category Capacity	Class Totals	15
Social Member	Males	3
Class or Category Capacity	Class Totals	3
Social Plus 9	Males	85
	Ladies	25
Class or Category Capacity	Class Totals	110
Class or Category Total Capacity	Member Totals	515

DIRECTOR OF GOLF REPORT

It is with pleasure that I present my annual report, and I thank you all for your continued support.

It has been a busy year in regards to the operations of the Golf Club, with the introduction of MiClub golf competition software including the on-line booking system and the new website that goes with that. The new website has also given us the ability to develop an on-line shopping component for the Golf Shop. The next step in the development is the Point of Sale system for the Golf Shop and Bar that will enable tighter stock control. The Club has recently purchased Licence Agreements to install and run the Reckon (Quickbooks) Point of Sale System.

This year has also seen the Club enter into the Social Media arena, setting up a Facebook page as another means of communication with members and guests as well as being used as an effective marketing tool for events. "Like us" on Facebook to keep up with all the news. At the very least, please make sure that we have your current email address so that we can let you know what's coming up at the Club.

It has also been a busy year on the Course with the Ladies hosting the Lower Great Southern Championships and the Club introducing some new events including the Barnesby Chrysler Jeep Golf weekend. These events have just added to an already successful and very busy competition schedule that has seen continued sponsorship from some very valuable long-time supporters of the Club including Elders Great Southern Insurance, Albany City Motors, Albany World of Cars, Cleanaway and the Lion Brewing Company. The Club has also had the benefit of some substantial support from local media including the Albany Advertiser Newspaper and GWN 7 TV station, not only in their coverage of our major events, but in a very tangible way with the promotion of the Club and our events.

The Hahn Super Dry 3.5 Wittenoom Cup Carnival was again well supported with an increase in income from entries of \$6700. The Cleanaway Albany Classic attracted the most players I can remember in recent history with nearly 200 entries resulting in a financial increase of \$6000 – 78% up on the previous year. It was great to see the return of a Ladies division of the Classic and even better that there were local winners of both the Men's and Women's competitions - Congratulations to local legends Ryan Western and Sue Skirrow. The Ryde Corporate Day continues to kick goals and resulted once again in a great financial boost to the Club of around \$20,000 (including the raffle and sponsorship income).

The Golf Shop continues to develop as a profitable centre in its own right thanks to the efforts of Dan Northcott and the shop staff. Golf Shop turnover is 31% (\$110,000) up on the previous financial year, with Golf Equipment Sales accounting for over \$70,000 of that increased turnover. This has been a massive growth area of the Club for the past 2 years. Support for the shop from golfers throughout the Great Southern region has been the result of a marketing effort that included the sponsorship of Regional Events including the SDGA Championships and the Denmark Country Club Summer Classic at which the Golf Shop was able to set up a shopfront during the event.

This year has seen the development of the club repair/workshop. Dan has also been developing a strong Junior program, including a regular Sunday morning Junior competition.

This year has also seen the expansion of the Clubs golf cart fleet, the rental of the carts is quite profitable, returning an income of around \$54,000 last financial year.

Bar turnover is 15% (\$37,000) up on the previous financial year and Competition fees are 20% (\$34,000) up on the previous year. On the expense side, Clubhouse repairs and maintenance costs have more than doubled with an increase of 117% (\$17,000).

The course continues to be presented in a very professional manner by Course Superintendent Jason Fleming and his staff, and I congratulate them for their dedicated efforts. It has been a difficult summer and understandably the course was under considerable stress with several areas drying out more than usual,

our water resources were stretched with levels at Lake Seppings holding pond being so low that we were pumping from Yakamia Creek 24/7 towards the end of summer. I would also like to thank the small but dedicated group of volunteer course workers, without their help things would have been much tougher.

I reported at the ½ Yearly General meeting that the Club had lost the services of Ryan Western from the Course team; I am very pleased to say that Ryan has returned to the Club in the role as 2IC to Jason.

In closing I would like to sincerely thank all of my very dedicated staff for another great year, I truly appreciate your commitment to the cause and your continued willingness to keep this grumpy old man on track!

Ian Redmond
Director of Golf

CAPTAINS REPORT

I appreciate of the strong support I have received in the past year for the running of men's golf. Some of the major events, including the Wittenoom Cup week and the Albany Classic, require a large number of volunteers and many members gave of their time and expertise to assist: I cannot thank them enough. Thankyou also to Vice Captain Barry Ross for his continuing and willing support, to Rob Barnes and the many others who have helped out at different events. I thank Ken Selby particularly for his valued support in the running of the Sunday Sweepstakes competition. As always, Ian and Davida have always been there and have provided strong and cheerful support in all matters administrative.

Overall, men's golf has been running quite smoothly with a variety of types of competitions offered, including 9-hole events on Monday and Wednesday mornings catering to Social Plus members. Fields have been good in Wednesday afternoon and Saturday events with regular participation by 100-120 members in each of these two competitions.

The Wittenoom Cup week is a feature of the AGC calendar, and its success this year was not just about the golf. As always it was attributable to the army of volunteers that made the golf competitions run so smoothly, the members that provided outstanding support in the preparation of food to feed the masses, Hayley and her staff in the operation of the bar, and the ground staff for maintaining the course in such immaculate condition. I now realise how much work Ian and Davida do in the background, registering entrants and accommodating the very many special requests of both visitors and members.

An attempt was made to increase participation in the Albany Classic in 2015 by opening up the competition to women players, having concurrent gross stroke and nett Stableford competitions, permitting members to enter into only one of the two days of the competition, and discounting the entry fee for AGC members. The Classic was an outstanding success, with nearly 200 entrants. Hopefully the discounted fee for members entering major club events, relative to the fee paid by visitors, can be extended to other events.

To assist in increasing the diversity of the types of golf available to men at the AGC there are now a range of Match Play events conducted. There is an Individual Match Play Competition for the Jock Whitelaw Trophy held during the summer months, and a 4BBB Match Play Competition during the winter season. During 2014 a Sunday morning match play competition, with 4 teams of 7 players, was held and those that participated enjoyed the fellowship. This team competition will be held again during the 2015 winter season and an attempt will be made to get other regional clubs to also field a team or teams; possibly the competition could alternate between the various participating clubs.

While Saturday has traditionally been a "men's day", times are changing and in many clubs the opportunity for women members to play on Saturday is being provided, as it has been at the AGC. It is noted that about 20 women members now participate regularly in the Saturday competition. This Saturday women's competition provides some support in attempts to recruit women members that would not normally have the opportunity to play mid-week.

The new local rule involving a lateral hazard on the left of the 12th fairway seems to now be accepted and is operating well; it has removed any confusion about relief from rabbit scratching's on the bank of this fairway, and made it fairer for all.

Men's golf receives strong support from many businesses in town and most of our competitions are now sponsored by them. Their support and sponsorship is recognised as vital to men's golf competitions in the Club and it is hoped in turn that members will support these businesses as they support us.

Junior golf is live and doing very well in the Club, due almost entirely to Dan Northcott who has put enormous effort into Junior golf. Thankyou Dan. I am incorporating into my report a report on Junior golf prepared by Dan and this follows.

“The implementation of our Junior Golf Program in early 2014 has been an overall success. During this time we have taken our Junior membership from 4 to currently having 25 financial members.

Outside of these juniors now being part of our club we have had 83 other children come and try out Golf at our free introductory days and clinics.

The future growth potential is significant with a consistent and ongoing structure now in place. With Junior competition for all ages each Sunday morning we should continue to bring new members into the club.

During this period I have also initiated the Ultimate Skills Challenge which has given us a platform to measure the progress and improvement in our Junior Golfers. It is pleasing to note that all the Juniors who have participated in at least 3 of these has shown significant improvement and are fast approaching joining the senior ranks.

I would like to thank Ian Redmond and also the Golf Club Committee for allowing us the freedom to get this up and running and there seems to be many positive comments and feedback around the club supporting this area. Also a special thanks to all the members who have donated items and especially Malcolm, Pat and Dale Adamson for their generous and much appreciated sponsorship of the Juniors.

Our goal in the next 12 months is to conduct a big Junior Open event for the district and with continued try out days and clinics reach 50 members.

Graham Wilcox

WOMENS CAPTAIN REPORT

I would like to present my annual report for 2015 this being my final report as your women's captain, a position that I have held for 2 years and one that I have held with great honour as your representative for women's golf.

With great support from my Vice Captain Marilyn Smith and committee members Judy Little, Wendy Ferguson, Sheelagh Le Quesne, Narelle Caddy and Liz O'Meara and Lorraine Wilson who resigned last year.

Ian, Davida, Hayley, Jason, Rob, Peter, Bob, Neville and all AGC staff I cannot put into words my thanks for your support of me over the last 2 yrs.

I would like to acknowledge ALL AGC members, you have all contributed to making this such a rewarding experience and I have certainly learnt a lot about the administration of golf and I now look forward to enjoying your company once again after a game of golf.

The management committee endorsed Ellen Wauters in 2014 as our women's patron carrying on this great tradition from Betty Gaze.

A few new initiatives introduced have proved to be very successful, firstly coaching clinics for new women golfers facilitated by Ann George and Ian with Dan taking over the reigns in recent times. Ann's mentoring programme has been a great success with many new members coming from this initiative.

New sponsors Rosemary & Thyme and Apex Financial continue to support our weekly women's competition along with Gilberts Wines, Yilgarnia Wines and Luka Sumich - Lower King Store who sponsors our weekly scroungers NTP all of which is greatly appreciated and I ask you to remember to support our sponsors whenever possible.

The Charity Days held each year has seen a significant donation in 2013 to Solaris for \$2000 and in 2014 to Kids Central for \$2500.

The last 12 months has seen some significant changes to the running of women's golf with the introduction of compulsory handicapping of Tuesday 9 hole scroungers competition and also the introduction of an 18 hole competition on Tuesdays.

The "Pot of Golf" has proved to be a huge success with additional income for the club and embraced by the women members.

Computerised timesheets and the introduction of MiClub another significant change for the match committee, and whilst there have been some teething problems the benefits far outweigh the negatives.

Women's Holden Scramble to be held on Friday 08 May in conjunction with the Lower Great Southern Women's Golf Association, thanks to Scott Leary of Albany City Motors for his support of this event.

Last year we hosted the LGSWGA Championships, fortunately this event only comes around for us every 10yrs or so and the workload was massive particularly for our women's coordinator Kerry Lane. This was a very successful event netting a significant profit for the club and I would like to acknowledge and thank Kerry and her committee for making it the success it was.

Kerry's term as women's coordinator ended last November and the women members endorsed Tessa Metcalf in this role along with a new band of willing helpers, Tessa has already proved to be very competent in this role and I wish her every success in her term.

This year saw the reintroduction of a women's event for "The Classic", the new format was well received and I commend Men's Captain Graham Wilcox and his committee for this initiative.

2015 Opening of the Winter Season this year was sponsored by Malcolm & Pat Adamson of Albany World of Cars where the women members played a 2 Person Ambrose event. With an "open" & "closed" event, invitations were sent to all clubs in the region with 102 entries for the day; this response exceeded all our expectations and could not have been achieved if it were not for the very generous support of Malcolm &

Pat. The feedback from all our visitors was very positive and they are looking forward to what Marilyn has planned for next year!!

I think it is fair to say that the Albany Golf Club is a great club to be a part of and acknowledge that the management of golf is heading in a new direction where it is imperative that we continue to adapt to change. This meaning that for us to survive in the commercial world we need to continue to increase our income source, we need to be innovative and forward thinking to encourage new membership by providing a social environment that everyone wants to be a part of.

In closing I would like to acknowledge our President Mike Schuts and the management committee, I have been on the committee for 7 of the last 9 years and have thoroughly enjoyed this time and thank you for entrusting me with this privilege.

Judy Loveridge
Women's Captain

COURSE REPORT

It is with much pleasure that I present my report.

I congratulate Jason Fleming and his staff for the excellent job they continue to do to maintain the course to a very high standard. Thank you all for your efforts and dedication.

Thanks to the members of the Course Committee who have all been very active and supportive, Ron McTaggart, Irene Lewis, Judy Loveridge, Doug Ridley, Jason Fleming and Ian Redmond. I would also like to thank Mike Lane for his efforts in co-ordinating the group of Course Volunteers, his assistance and their efforts are greatly appreciated.

There has been some healthy discussion regarding the pin positions for competition play throughout the year. Golf Australia and the R & A have some basic recommendations, but there are no "Rules" stating where holes are to be cut. In consultation with the Joint Match Committee some guidelines were established and communicated to the ground staff. In general terms, there is to be a mix of front, middle and back hole locations. It is recommended that staff should avoid putting the hole location too close to the edge of greens where there is a severe slope (minimum 3 to 4 paces). On greens such as the 14th, avoid cutting the hole too close to the tier. During a period at the end of 2014 and start of 2015 there was some problems with the depth that the holes were being cut, often resulting in the cup sitting too high in the hole, this issue has now been resolved.

Late last year, the Course Committee asked the Joint Match Committee to consider making a ruling in regards to the prolific rabbit holes on the bank of the 12th Fairway. This resulted in the Match Committee declaring the area down the left hand side of the hole a Lateral Water Hazard. This is still a temporary solution at this stage and is still being reviewed.

There has also been some concerns with the amount of wear to the course that is being caused by the Winter shotgun starts, having quite a few cars driving through the often wet and soggy course to get to the Tee's at the Southern end of the course caused quite a lot of damage. It is proposed that this year, rather than driving through the full length of the course, that players starting at the Southern end that wish to take their car, drive down Golflinks Road to the entrance to the greenkeepers shed and enter the course there, then use the "old road" to get to the area between the 4th green and 5th fairway and park there.

The surface of the 17th green was replaced late last year; this was done with little or no changes to the contours of the green and was considered "course maintenance" by the Heritage Council of WA when informed of the proposed work. Planned maintenance for this year includes the levelling off of some of the tee box areas. There is no plan to replace a green this year while the turf nursery is being re-established.

Water management is always of prime concern and a long hot summer with less than normal rainfall resulted in our resources being stretched this year. That coupled with a lightning strike to the pump shed last spring meant that the management of our water was even more important this year. Towards the end of summer, the pump filter at our Lake Seppings holding pond was being cleaned weekly due to the low water levels in the lake and the Yakamia Creek pump station was required to be used 24/7 to keep the required supply of water available. To water the whole course, greens, tees and fairways in one night requires approximately 1.2 million litres of water. Of course we don't water the whole course every night, but this may help you understand the importance of our water management and the potential risks involved were we to either have to pay for our water use and or have an allocation of water to work with. Please understand that a dry patch on the course is not necessarily the result of a sprinkler needing maintenance, there are many factors affecting our watering systems.

Once again, thanks to everyone involved in the running and maintenance of the Course.

Mike Schuts

HOUSE REPORT

It is with pleasure that I present the annual report for the House Committee for the year 2014 – 2015.

Throughout the year the House Committee have had great support from members and Guests for the popular “Celebrity Chef” monthly Friday night dinners. Thank you to Trevor Cosh and Toni Meli from Dome Café, Paul Lionetti and Chef Enzo Manera, and also to the Chefs from “Due South”, all three of the functions were a sell-out. More recently Nilla Spark prepared a fabulous “Italian Feast” with help from some willing members, as part of the Travel with Purpose weekend in April.

The continued sponsorship of Steve & Denise Amato from “Bathroom Décor & Tiles” for the weekly membership draw has certainly brought some life to the Club on a Friday night, with well over \$1000 (at the time of writing) now up for grabs by some very fortunate member present at the Club when their lucky number comes up. The atmosphere at the Club on Friday evenings has been very pleasing. Thanks also to Albany World of Cars for the Twilight Golf competition over the summer months that certainly contributed to the support of Friday nights in the Clubhouse.

The various forms of fundraising that have continued throughout the year such as the Pot of Gold (over \$6,000), Franks Wheel (over \$10,000) and the Reeves on Campbell meat raffle (\$8,000) have all helped keep our interest and added valuable income towards some special projects and general running of the Club.

There has been a continued effort this past year to keep the building facilities to the standard required including some great work by some of the “Tradies” including Allan Trewern (painting), Shayne Griskonis (ceiling repair work), Adrian Filipowski (electrical work) and Brook Gors (plumbing). There are some more projects nearing completion including the replacement of the Bi-Fold doors at the Bar and Davida’s reception area, as well as the installation of a Point of Sale System in the Bar and Golf Shop.

The Bar and Golf Shop have both performed extremely well this past year, both areas were well ahead of budget. A big thankyou to Hayley Carroll and Dan Northcott as well as all staff involved and particularly to all of you who have supported the Bar and Golf Shop with your purchases.

I believe that some additional promotion of the Club facilities including the Bar, Golf Shop and Function facility would be very useful. Having some signs put up in strategic places throughout the town including on North Road and at the end of Troode Street would bring a greater awareness of the Club.

It is becoming increasingly difficult to both attract and keep volunteers workers in the Club. The House Committee in particular needs a strong body of volunteers to get involved and help out especially during the big events at the Club. There are a number of areas that volunteers can help out, some require more commitment and skill than others but all are of equal importance to the Club. Whether it be having a turn at running Franks Wheel, helping in the kitchen with preparation, serving or clean up at Club functions and events, or being a starter or spotter at an event, cooking some sausages on the BBQ, doing some weeding in the gardens.. there are lots of things to be done, all I’m suggesting is that each member puts in a minimum of 4 hours voluntary work each year, not only will that help to get everything done, it will help promote the feeling of belonging and build friendships with fellow members.

In closing I would like to thank the members of the House Committee, Davida Carroll, Hayley Carroll, Peter Gill, Ian Redmond and Kathleen Reeves, thank you for a great year.

Ian Skalko
Chairman

MARKETING & MEMBERSHIP SERVICES REPORT

The golfing calendar is looking very healthy with a large number of corporates involved in providing an eclectic mix of events for the AGC. One of the priorities from 4 years ago, when assuming this role, was to develop the calendar so that members were provided a more interesting choice of events. I am happy to say that has been achieved.

Another important aspirational goal at that time was to establish a Corporate profile, which was not really a strength of the club. I am pleased to say that we have had wonderful support, beyond expectations, from many Corporate & Major Sponsors, including:

GWN 7	Albany Advertiser
Albany World of Cars	Ryde Building Company
Barnesby Motors	Mark Blyth Jewellers
Cleanaway	Lion (Hahn Super Dry 3.5)
Elders Great Southern Insurance	Albany City Motors

It is these companies and our other valued Sponsors who have put their hand up and helped to turn the club around to post the sort of profit you see before you tonight. Thank you so much to those companies and individuals for their support.

In particular, I would like to thank Russ Cooper (Albany Advertiser) and Kevin Naylor (GWN7) who have provided Newspaper and Television advertising so generously over the last 3 years. It is the willingness of these 2 companies to support the AGC that has allowed us to leverage, brand and raise awareness of the AGC at a fraction (and I mean a fraction!) of the retail cost.

Membership is growing strongly. Our efforts are seeing a younger demographic emerging at the club in Men's and ladies golf.

I think it is time for someone else to take a fresh look at the membership and marketing role, hence my decision to not seek re-election. All major corporates have recently committed to 2 to 3 year deals, which should help my successor to take the time re-evaluate the events, fundraising, calendar and set the direction that this sub-committee takes over the next couple of years.

In closing, can I thank the staff and fellow committee members, and those who volunteered when we have big events on the calendar for their efforts.

Greg Stocks

TREASURER'S REPORT

During the year ending February 2015, the Club had a gross income of just over \$1.6m, some \$200,000 over budget. Naturally the cost of goods sold increased for the major retail outlets (pro shop and bar) and the gross profit ended up being \$136,000 above budget. Total expenses for the Club were \$59,000 over budget, but it still means that the Club exceeded budget expectations by \$86,000, to generate an operating surplus of \$146,000.

Bar turnover exceeded budget by \$30,000 and the pro shop turnover was \$77,000 above budget. Total competition income was \$43,000 ahead of budget, Club functions and facility hire were \$9,000 above budget and green fees were \$13,000 above budget. Subs were \$6,000 ahead of budget, with new members accounting for attrition. Remember that new members provide the greatest benefit to the Club's profitability – more income with no expense. Miscellaneous income was \$19,000 over budget.

Admin expenses were \$14,000 over budget, with cost overruns mainly due to software upgrades, including MiClub service fees running higher than originally anticipated and stationary/printing costs being \$8,000 over budget. Note that the major annual insurance bill of \$24,000 was brought forward into the 2014/15 financial year, meaning that 2 years insurance costs are shown in the accounts.

Clubhouse costs ran to budget.

Competition cost were \$22,000 over budget, but more than covered by increased competition income.

Course costs were \$12,000 below budget, mainly as a result of fuel savings and reduced maintenance costs with the new mowers.

Employment costs were \$23,000 above budget. Contributing factors included the payout of entitlements to 2 green keepers ceasing employment, higher costs charged for casuals by Skill Hire, extra staff for major competitions and a greater workload in the shop. The cost increase has generally been associated with either more turnover or improvement of the course.

The P & L comparison of 2014/15 against 2013/2014 shows that gross income increased by 11%. After adjusting for 2 years insurance costs in 2014/2015, total expenses increased by 9% and the net operating profit increased by \$27% on the previous year.

At the end of the year (Feb 2015), there was \$90,000 in the cheque account and the main WBC loan balance was drawn by \$115,000. Trade debtors were \$52,000 and creditors stood at \$21,000.

Peak debt (immediately prior to the receipt of next year's subs) should not exceed \$210,000, well below the revised long term debt limit of \$360,000, bearing in mind that Westpac have imposed a reducing limit of \$20,000 pa. If funds set aside for the greenkeepers shed (\$100,000 Club contribution) are used, the existing facility would be fully drawn immediately prior to receipt of member subs.

Charles Johnson
Treasurer