

Annual Report

2023

Dorrigo Golf Club Ltd

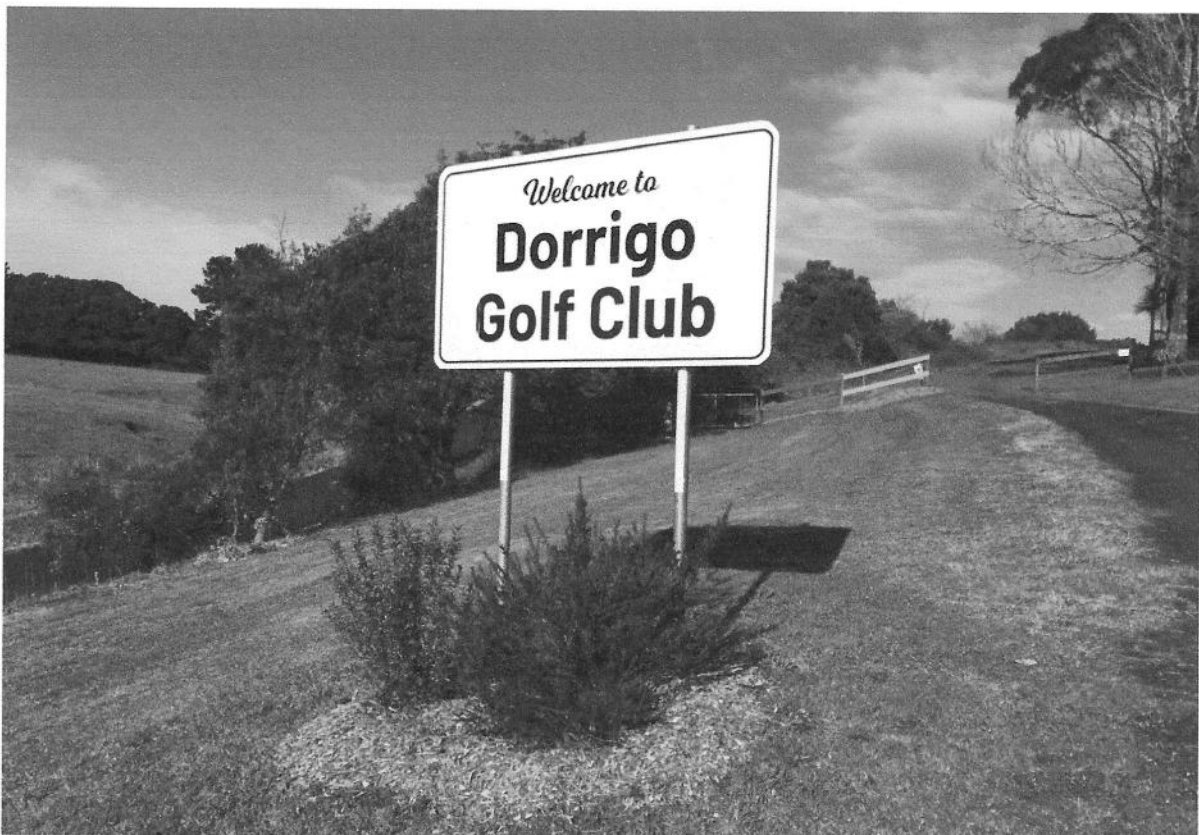


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Board Members

Lesley Apps - President
Bruce Mackie - Secretary
Richard Harrison - Treasurer
Heather Menzies - Ladies Captain
Peter Herwig - Men's Captain
David Harvey - Board Member
Julie Moore - Board Member
Scott Connell - Board Member/Course Chairman

Sub-Committees

Course

Scott Connell
Peter Herwig

Match/Rules

Bruce Mackie
Peter Herwig
Heather Menzies

House

Richard Harrison
Lesley Apps
David Harvey

Social

Richard Harrison
Gordon Kovacevic

President's Report

It is with pleasure that I present my Annual Report.

The seasons have been very kind to us on a golfing level, enabling many competition & social rounds to be played.

We as a Board, are delighted with the enthusiasm, initiative & strong work ethic shown by Luke Beaumont in his role as greenkeeper. Luke has attended several study blocks this year at Kurri, as part of his Greenkeepers course. Many favourable comments regarding the course have been noted, particularly from visiting players, I would like to make mention of the behind the scenes work put in by Scott Connell in assisting us with the course.

Volunteers are critical for the long term viability of our club. We have had a range of people, both golfers & non golfers, who have generously given their time. Whether it be catering, newsletter, Return & Earn, cart maintenance, cleaning, Open Mic, or golf competition days. In addition, I would like to thank all those who sponsored a golf day or contributed in kind to club operations.

We have built a strong following for our MNC Vets days, which are allocated throughout the year, in large part due to the hospitality shown to visiting players.

The Open Mic evenings have continued to be an important part of club activities. An opportunity for new & young talent to showcase their skills & for more seasoned performers to entertain us all.

Visiting social clubs whose members often play multiple times throughout the year are also an important part of our club calendar.

All Board members have worked with commitment & diligence over a wide range of activities throughout the 22/23 season to try & ensure the ongoing financial security of DGC, I think the Financial Report is evidence of this.

We are not able to thrive & remain viable without the goodwill & support of the Dorrigo community. I encourage all members to consider if & where they might be able to give back to our club in any way to ensure we remain an integral part of the local community for many years to come.

Lesley Apps - President

Finance Report

The Club made a profit of **\$24,489** in FY22/23 compared with a plan of \$18,839 and \$2,385 the previous year.

Income (excluding other income) increased 18% over the previous year largely due to much improved weather conditions (i.e. only 4 Thursdays/Saturdays lost due to weather compared with 25 the previous year).

Key Points:

	22/23	21/22	% Change
Total Income	\$200,178	\$169,995	18%
Expenditure	\$134,485	\$160,840	-16%%
Profit	\$24,505	\$2,385	1027%

- The Open mic and other social events were well supported and generated income of \$27,902 (14% of total income) (see Social Report p10).
- Overall membership (golfing and social) declined from 122 to 109 (-11%) largely due to loss of social memberships. Golfing membership declined from 99 to 98 (-1%) (see Membership p14)
- The only capital item purchased during FY22/23 was a new soft drinks fridge for the storeroom (cost \$2.6k). The old soft drinks fridge was beyond repair.
- The Club applied and received a \$3k grant from NSW Government. Unfortunately our application for \$344k grant from the NSW Stronger Country Communities Fund was rejected (see Grants p13).
- The Club began operating as Dorrigo Golf Club Ltd (not-for-profit Company limited by guarantee) from 1st December 2022. The Club plans to transfer the title for the clubhouse and its land from Dorrigo Golf Club Pty Ltd to the new company in FY23/24. The Plan includes \$3.5k for stamp duty on the transfer. Once this is done, Dorrigo Golf Club Pty Ltd can be shutdown.
- In February 2023, Michelle Wright commenced work as the Administrative Support (4 hours/week at annual cost of \$6k).

- Profit margins on food and liquor declined due to cost increases. Liquor and food prices will increase from 1st September 2023 in order to recover the margin.

Financial Year	20/21	21/22	22/23
Food	32%	42%	22%
Liquor	57%	63%	59%

- The Club remains debt free.
- The plan for FY23/24 shows income (excluding other income) of \$217k (\$200k in FY22/23) and a profit of \$25k versus \$24k in FY22/23 (see Plan FY23/24 on p18).
- Planned capital expenditure for FY23/24 is \$8k for a replacement solar electricity system for the clubhouse, which has a payback of 4 years. (see Capital Plan on p21).

Dorrigo Golf Club continues to be profitable and financially sound.

Thanks for your support.

Richard Harrison - Treasurer

Captains' Report

CAPTAIN'S REPORTS July 22 - June 23

We enjoy volunteering for our Golf Club, helping with all aspects of Saturday, MNC Vets, Social Golf Groups, Ladies Open Days, Men's Open Days. We are certainly happy to continue volunteering for our Country hospitable friendly Golf Club to ensure the days run smoothly. We would like to thank all the volunteers who work as bar staff, do the cooking of morning teas & lunches. Who work outside on the Course, helping our GreenKeeper & those who hire out their personal Golf Carts.

The Golf Club is very grateful for those who Sponsor a day on the Saturdays, making them feel included in participating in providing something special & different each week, whether they be a local Business or a golfing Member.

We would also like to thank John Rowe for his tireless efforts of keeping our golf carts in good order throughout the year.

All our Members & Visitors are very appreciative of how our Golf Course looks & plays, we thank our GreenKeeper, Luke Beaumont, he does a wonderful job with help from Scott Connell.

Heather Menzies (Lady Captain)

Peter Herwig (Captain)

Below are results achieved during the Financial year. Our Calendar year presentation will be held after Golf in December, on our Xmas Ambrose day for 2023.

Ladies Open Days 26th July 2022 (rescheduled from May)
27players (9 walkers, 18 in carts)

	Division 1	Division 2	Division 3
Winner	Heather Menzies 38pts	Glenys Bonventi (S) 36	Liz O'Hara (A) 36
R/UP	Helene Dawson (A) 31cb	Jenny Kellaway (S) 31	Pue Mason 34
2nd R/UP	Ruth Challinor (CH) 31cb	Gayle James (S) 30	Ita Fahey 29
NTP	Heather Menzies 16th	Kerry Humphries (S) 6th	Kerry Shearer (NH) 13th
Accuracy Drive	Ruth Challinor (CH)	Monica Darke	Caron Mackie

Ladies Open Day 29th November 2022 sponsor Advanced Plumbing & Irrigation

46 Players (7 walkers, 39 in carts)

	Division 1	Division 2	Division 3
Winner	Tammy Sheridan 41	Margaret Girdwood (B) 36	Robin Burley 36
R/UP	Jenny Johnson (NH) 37	Judy Docksey 35 cb	Ita Fahey 35 cb
2nd R/UP	Ruth Hall (B) 36	Monica Darke 35 cb	Prue Mason 35 cb
3rd R/UP	Ruth Challinor (CH) 33	Trish Bailey (S) 34	Vicky Hunter (CH) 35cb
NTP	Julie Moore 16th	Karen Webster (CH) 6th	Pam O'Sullivan (S)
Accuracy Drive	Ruth Hall (B)	Monica Darke	Robin Burley

MNC Vets August, October, November, February, April & June

Men's Open Day 16th October 2022
53 players ,Sponsor Advanced Plumbing & Irrigation

	A Grade	B Grade	C Grade
Winner Gross	1 hcp Logan Toms (SB) 62/61 Course Record	18 hcp Mike Raymond (B) 81/63	23 hcp Ian Young (SB) 87/64
R/Up	7 hcp Brad Fortescue (M) 73/66	16 hcp Johnny Wattle (M) 85/69	21 hcp Peter Herwig 87/66
Nett Winner	11 hcp Steve McNeil (NH) 61	18 hcp Grant James (SB) 65	22 hcp Grant Kerr 66
R/Up	13 hcp Trevor Neaves 62	18 hcp Rob Perkins 68	22 hcp Marc Harris 66
NTP	Andy Bowles (Bon)	John Fortescue (M)	Graeme Walker (SB)
Drive	Kirt Mavin (M)	Grant James (SB)	Graham Harvey

SHOOT OUT.....2023 ASHLEE MACKIE

SINGLES MATCHPLAY ...2022 PETER SMITH
...2023 BRUCE MACKIE

MATCHPLAY PAIRS2022 DAVID & OONAH HARVEY

PLATEAU CUPSTUART MOORE
.....Lost 6 hcp shots...TRENT STATHAM

VETS CHAMPIONS....2022 ROBIN BURLEY & RON MILLER

HOLE in ONE ... 4th March 2023 JIM FAHEY....15th

FOURSOMES.....MEN ..2022 .. NATHAN BURLEY & JOSH SMITH (Gross)
...SCOTT CONNELL & MARC HARRIS (Nett)

..2023 ..SCOTT CONNELL & TRENT STATHAM (Gross)
...ROB PERKINS & BILL FAHEY (Nett)

LADIES .. 2022 ..LYN NEAVES & ASHLEE SMITH (Gross)
...JULIE MOORE & MARY ANN PERRY (Nett)

.. 2023..LYN NEAVES & ASHLEE SMITH (Gross)
.. JULIE MOORE & MARY ANN PERRY (Nett)

MIXED FOURSOMES ..2022 ..SIMON BEAUMONT & HEATHER MENZIES (Gross)
..ITA & BILL FAHEY (Nett)

VALEBILL FEENEY 2022

.....JACK TYSON 2023

.....RAY CLARK 2023

Course Report

Thanks to our Greenkeeper Luke Beaumont for keeping our course in great condition each week. This year we have seen Luke start his Tafe course, which he travels away for blocks of four days each month. His commitment to the club is greatly appreciated with him working many different hours around these blocks.

The past year we have identified and started some new projects, which will see the levelling of the 6th tee, a couple of mounds near the 7th /16th green and another 16th tee which will see views of the Bielsdown River. Giving an exciting angle to the green.

I'd like to thank the course volunteers for their help during the year, without these volunteers the course wouldn't be presented to the condition it is. Also thank you to the volunteers that help with the mowing while Luke attends his Tafe Course.

Thanks to the members for their support and feedback.

Scott Connell

On behalf of the Course Sub-Committee

Social Report

The number of social events held in FY 22/23 increased significantly due to the end of COVID restrictions and the upgrade of the clubhouse. The Open Mic continues to be well supported by performers and audiences. It has now moved to the first Thursday of every month to make it easier to find performers and manage volunteer workload.

Social events generated **14%** of the Club's total income (i.e. \$27,902).

Number of Social Events Held	FY 20/21	FY 21/22	FY 22/23	Change %
Open Mic	35	23	19	-11%
Other Social Events	8	4	13	113%

Social Events Income - FY 21/22

Event Income	FY 20/21	FY 21/22	FY 22/23	Change %
Thursday Night Open Mic	\$ 29,330	\$ 19,942	\$ 12,556	-37%
Social Events	\$ 10,858	\$ 4,174	\$ 15,346	268%
Total Social Events Income (ex-GST)	\$ 40,188	\$ 24,116	\$ 27,902	16%
Total Income	\$229,349	\$169,995	\$ 200,179	
Social Event % of Total Income	18%	14%	14%	

Social Events Held in FY22/23	Income (ex-GST)
Open Mic	\$ 12,556
Bill Feeney's Wake	\$ 856
Carlyn Jenkins B'day Party	\$ 522
Music - Joe Newton & Jason Lowe	\$ 751
Trivia Night	\$ 1,786
Music - Slim Pickins & Chris Aronsten	\$ 306
Speakeasy Cabaret	\$ 4,509
IGA Function & Jersey Club	\$ 730
Butcher's Xmas party	\$ 834
Ron Miller's Wedding Anniversary	\$ 754
Robyn Burley's function	\$ 901
Music - Cash Strapped	\$ 1,942
Sub-Tropical Dairy seminar	\$ 225
Music - Cash Strapped	\$ 1,230
Total	\$ 27,902

Social events were only made possible by the tireless effort and generosity of the many volunteers – **thankyou**.

Mid-North Coast (MNC) VETS

Mid-North Coast VETS	
Date	Revenue (inc GST)
30/08/2022	\$ 720
11/10/2022	\$ 1,015
8/11/2022	\$ 700
28/02/2023	\$ 1,607
21/03/2023	Wash Out
25/04/2023	\$ 1,298
20/06/2023	\$ 1,671
Total (inc GST)	\$ 7,011
Total (exc GST)	\$ 6,310
% of Total Income	3%
Total Revenue (exc GST)	\$ 208,241

Dorrigo Golf Club hosted six Mid-North Coast (MNC) VETS events during FY22/23, which generated **\$6,310** (3% of our total income). It would have been more had one of the scheduled events not been rained out.

These MNC events are played on Tuesdays and attract 40-50 players from around our region. They are very well organised by Trevor Neaves.

A group of volunteers support these events with wonderful home cooking and logistics (e.g. cards, board write-up, carts, etc). The feedback from participants is always excellent.

There are seven MNC events scheduled for FY23/24

A big thankyou to Trevor and the fabulous volunteers.

Social Club Golf Events

Social Club Events - FY 22/23		
Date	Revenue (inc GST)	Club
24/07/2022	\$ 1,585	
25/09/2022	\$ 1,218	
29/10/2022	\$ 380	
11/12/2022	\$ 1,304	
12/03/2023	\$ 957	Nth Beach
19/03/2023	\$ 1,684	CEX
23/04/2023	\$ 809	S. Point
7/05/2023	\$ 947	
21/05/2023	\$ 1,089	Nth Beach
Total (inc GST)	\$ 9,973	
Total (exc GST)	\$ 8,976	
% of Total Income	4%	
Total Revenue (exc GST)	\$ 208,241	

Dorrigo Golf Club hosted 9 Social Club golf events during FY22/23, which generated **\$8.923** (4% of our total income).

These Social Club events (10-40 players) are played on Sunday mornings and are organised by Peter Herwig.

The Club charges \$55pp for golf, cart (half-share) and t-bone steak lunch.

Peter arranges the golf and cooks the BBQ sometimes assisted by his wife Sue.

The feedback on these events is always very positive.

There are 8 Social Clubs booked in for FY23/24.

A big thankyou to Peter and Sue.

Grants

The Club received \$3k in grants in FY22/23 versus \$21k the previous year.

Successful Grant Applications			
Fund	Amount Received	Date Received (MM/YY)	Comment
NSW Small Business Support Program	\$3,000	Aug-23	
Total Grants Received	\$3,000		
Unsuccessful Applications			
NSW Gov't Stronger Country Communities - Round 5	\$344,000	Oct-22	Feedback was that our application was well presented. There was only \$400k allocated to our Local Government Area and we were competing with many other applications. We need to split our grant applications into smaller projects in order to get funding (i.e. just apply for the kitchen upgrade (\$70k)

The Board plans to apply for a grant to cover the kitchen upgrade (\$70,000) in FY23/24,

Membership

Golfing membership declined overall by 1% (1 member) in FY 22/23.

Total membership (golf & social) declined by 11%.mainly due to a loss of social (non-golfing) memberships.

Dorrigo Golf Club Membership Summary				
Category	2021	2022	2023	% Change
Unlimited Golf	12	19	17	-11%
Limited Golf	84	78	76	-3%
Social Golf	7	2	5	150%
Junior Golf	3	0	0	
Sub-total - Golfing Membership	106	99	98	-1%
Social Membership	47	23	11	-52%
Total	153	122	109	-11%

Profit & Loss

Profit and loss report

Dorrigo Golf Club Ltd

Accrual mode

01 Jul 2022 - 30 Jun 2023

		Actual	Last Year	Total Variance %	Budget	Variance %	Notes
Income							
Liquor Sales	\$	60,655	\$ 56,395	8%	\$ 73,350	-17%	
Food Sales	\$	23,250	\$ 22,174	5%	\$ 23,741	-2%	
Competition Fees	\$	34,275	\$ 28,528	20%	\$ 31,440	9%	
Green Fees Social	\$	20,399	\$ 18,371	11%	\$ 19,200	6%	
Cart Hire	\$	23,211	\$ 15,640	48%	\$ 16,200	43%	
Membership	\$	19,660	\$ 17,987	9%	\$ 19,000	3%	
Sponsorship	\$	4,545	\$ 3,918	16%	\$ 3,960	15%	
Affiliation Fees	\$	4,366	\$ 3,258	34%	\$ 3,800	15%	
Club House Hire	\$	273	\$ 70	290%	\$ -		
Golf Merchandise	\$	654	\$ 870	-25%	\$ 960	-32%	
Social Events	\$	8,890	\$ 2,781	220%	\$ 9,060	-2%	
Sundries	\$	-	\$ 5	-100%	\$ -		
Total Income	\$	200,178	\$169,995	18%	\$ 200,711	0%	
Cost Of Sales							
Liquor Purchases	\$	24,815	\$ 21,112	18%	\$ 26,532	-6%	Liquor costs rose in 22/23
Food Purchases - GST	\$	2,354	\$ 1,926	22%	\$ 2,288	3%	Food costs rose in 22/23
Food Purchases - GST Free	\$	15,848	\$ 10,880	46%	\$ 12,602	26%	Food costs rose in 22/23
Social Events	\$	6,800	\$ 2,240	204%	\$ 7,790	-13%	
Golf Coaching	\$	-	\$ 12	-100%	\$ -		
Golf Merchandise	\$	1,321	\$ 3,593	-63%	\$ 3,300	-60%	
Opening Stock	\$	5,177	\$ 6,244	-17%	\$ 5,177	0%	
Closing Stock	-\$	7,137	-\$ 5,177	38%	-\$ 5,200	37%	
Opening Cash On Hand	\$	476	\$ 476	0%	\$ 500	-5%	
Closing Cash on Hand	-\$	548	-\$ 476	15%	\$ 500	-210%	
Total Cost Of Sales	\$	49,106	\$ 40,830	20%	\$ 53,489	-8%	
Gross Profit	\$	151,072	\$129,165	17%	\$ 147,222	3%	
Expenses							
Accounting	\$	3,264	\$ 2,833	15%	\$ 3,682	-11%	Change to Ltd Company
Advertising & Marketing	\$	135	\$ 790	-83%	\$ 839	-84%	
Affiliation Fees	\$	5,390	\$ 476	1032%	\$ 4,444	21%	
Bank Fees	\$	1,203	\$ 1,011	19%	\$ 1,268	-5%	
Cleaning	\$	145	\$ 252	-42%	\$ 240	-39%	
Cart Maintenance	\$	5,332	\$ 3,701	44%	\$ 4,125	29%	
Competition prizes	\$	4,382	\$ 1,650	166%	\$ 1,680	161%	
Computer Expenses	\$	-	\$ 1,038	-100%	\$ 840	-100%	
Clubhouse Upgrade	\$	6,264	\$ 54,505	-89%	\$ 5,934	6%	Balance of new bar cost in FY22/23
Depreciation	\$	3,500					
Electricity	\$	2,780	\$ 3,055	-9%	\$ 4,000	-31%	
Fire Extinguisher Maintenance	\$	-	\$ 467	-100%	\$ 300	-100%	
Fuel and Oil	\$	9,052	\$ 7,423	22%	\$ 8,194	10%	Fuel cost increased I FY22/23

Gas Expenses	\$	29	\$	81	-64%	\$	75	-61%	
Maintenance - Course	\$	6,080	\$	9,119	-33%	\$	9,575	-37%	
Maintenance - Clubhouse	\$	1,156	\$	620	87%	\$	825	40%	New fridge cost \$2600
Insurance	\$	7,314	\$	-		\$	7,314	0%	FY21/22 insurance paid in
Registration, Licenses & Permits	\$	1,083	\$	887	22%	\$	884	22%	FY20/21
Postage	\$	43	\$	40	7%	\$	40	7%	
Printing & Stationery	\$	1,860	\$	932	100%	\$	1,013	84%	
Rates - Council	\$	2,033	\$	1,256	62%	\$	1,830	11%	
Security	\$	634	\$	705	-10%	\$	350	81%	
Staff Amenities	\$	31	\$	-		\$	-		
Staff Training	\$	-	\$	-		\$	1,800	-100%	
Subscriptions	\$	881	\$	349	152%	\$	349	152%	
Superannuation SGL	\$	6,290	\$	5,046	25%	\$	5,462	15%	
Supplies - Bar & Kitchen	\$	683	\$	438	56%	\$	563	21%	
Telephone	\$	1,489	\$	1,336	11%	\$	1,929	-23%	
Travel & Accom.	\$	1,076	\$	-		\$	-		
Wages	\$	57,843	\$	52,187	11%	\$	61,149	-5%	New admin person started
Waste Removal	\$	276	\$	-		\$	276	0%	Feb 23
Work Cover	\$	1,564	\$	298	425%	\$	297	427%	
Water Expenses	\$	299	\$	238	26%	\$	238	26%	
Vehicle Registration/Insurance	\$	-	\$	-		\$	179	-100%	
Maintenance - Plant & Equipment	\$	1,042	\$	4,428	-76%	\$	3,991	-74%	
Sound & Lighting	\$	472	\$	5,679	-92%	\$	-		
Equipment Hire	\$	877	\$	-		\$	73	1102%	Stump grinding machine
Total Expenses	\$	134,502	\$	160,837	-16%	\$	133,758	1%	
Operating Profit	\$	16,570	\$	31,673	152%	\$	13,464	23%	
Other Income									
Raffles	\$	1,759	\$	1,693	4%	\$	1,186	48%	
Grants	\$	3,000	\$	21,223	-86%	\$	2,139	40%	NSW small business grant -
Donations	\$	745	\$	1,199	-38%	\$	-		Covid recovery
Return & Earn	\$	2,549	\$	2,709	-6%	\$	2,050	24%	
Sale of Plant & Equipment	\$	-	\$	9,091	-100%	\$	-		
Total Other Income	\$	8,053	\$	35,915	-78%	\$	5,375	50%	
Other Expenses									
Other Expenses	\$	134	\$	1,358	-90%	\$	-	-	
Donations	\$	-	\$	500	-100%	\$	-	-	
Total Other Expenses	\$	134	\$	1,858	-93%	\$	-	-	
Net Profit	\$	24,489	\$	2,385	927%	\$	18,839	30%	

Balance Sheet

Balance sheet report

Dorrigo Golf Club Ltd

Accrual mode

30 Jun 2023

		Actual	Total Last Year	Variance \$	Variance %
Assets					
Old Cheque Account	\$	-	\$ 69,703	-\$ 69,703	-100%
Cheque Account	\$	86,007	\$ -	\$ 86,007	
Old Debit Card Account	\$	-	\$ 2,818	-\$ 2,818	-100%
Debit Card Account	\$	3,932	\$ -	\$ 3,932	
Inventory	\$	7,137	\$ 5,177	\$ 1,960	38%
Cash on Hand	\$	548	\$ 476	\$ 72	15%
Clubhouse & Land	\$	150,000	\$ 150,000	\$ -	0%
Plant & Equipment	\$	63,021	\$ 60,410	\$ -	0%
Accum. Depr.> Low Value Pool	-\$	3,500			
Payroll Clearing Account	\$	1	\$ -	\$ 1	
Total Assets	\$	307,146	\$ 288,583	\$ 19,452	7%
Liabilities					
Trade Creditors	-\$	1,116	\$ 2,501	-\$ 3,650	-146%
Payroll Liabilities					
Provision for Holiday Pay	\$	3,127	\$ 6,100	-\$ 2,973	-49%
Total Payroll Liabilities	\$	3,127	\$ 6,100	-\$ 2,973	-49%
Superannuation Payable	\$	1,272	\$ 2,262	-\$ 990	-44%
PAYG Withholding Linked	\$	3,374	\$ 3,080	\$ 294	10%
GST Liability	\$	2,220	\$ 876	\$ 1,344	153%
Total Liabilities	\$	8,877	\$ 14,818	-\$ 5,975	-40%
Net Assets	\$	298,270	\$ 273,765	\$ 25,427	9%
Equity					
Issued Shares	\$	70	\$ 70	\$ -	0%
Proceeds of de-amalgamation	\$	157,701	\$ 157,701	\$ -	0%
Retained Earnings	\$	115,994	\$ 113,609	\$ 2,385	2%
Current Year Earnings	\$	24,489	\$ 2,385	\$ 23,042	966%
Historical Balancing	\$	0	\$ 0	\$ -	0%
Total Equity	\$	298,254	\$ 273,765	\$ 25,427	9%

Plan FY 23/24

FY23/24 Plan

Dorrigo Golf Club Ltd

Income	FY 21/22 (Last Year)	FY22/23 Plan	Comment
Liquor Sales	\$ 60,655	\$ 64,235	Liquor price increases effective 1/9/23.
Food Sales	\$ 23,250	\$ 24,000	Food price increases effective 1/9/23.
Competition Fees	\$ 34,275	\$ 37,500	Assume price increase to \$22 from 1/11/23
Green Fees Social	\$ 20,399	\$ 25,830	Assume price increase 1/10
Cart Hire	\$ 23,211	\$ 26,400	No price increase
Membership	\$ 19,660	\$ 23,600	Assume 6% price increase
Sponsorship	\$ 4,545	\$ 4,900	
Affiliation Fees	\$ 4,366	\$ 4,800	
Club House Hire	\$ 273	\$ 341	
Golf Merchandise	\$ 654	\$ 843	
Social Events	\$ 8,890	\$ 4,553	
Total Income	\$ 200,178	\$ 217,002	
Cost Of Sales			
Liquor Purchases	\$ 24,815	\$ 24,876	
Food Purchases - GST	\$ 2,354	\$ 1,871	
Food Purchases - GST Free	\$ 15,848	\$ 12,523	
Social Events	\$ 6,800	\$ 4,160	
Golf Merchandise	\$ 1,321	\$ 854	
Opening Stock	\$ 5,177	\$ 7,137	
Closing Stock	-\$ 7,137	-\$ 6,500	
Opening Cash On Hand	\$ 476	\$ 548	
Closing Cash on Hand	-\$ 548	-\$ 500	
Total Cost Of Sales	\$ 49,107	\$ 44,969	
Gross profit	\$ 151,072	\$ 172,033	

Expenses			
Accounting	\$ 3,264	\$ 1,282	
Advertising & Marketing	\$ 135	\$ 120	
Affiliation Fees	\$ 5,208	\$ 5,560	
Bank Fees	\$ 1,203	\$ 1,317	
Cleaning	\$ 145	\$ 370	
Cart Maintenance	\$ 5,332	\$ 4,840	Assume 20% of income on repairs
Competition prizes	\$ 4,382	\$ 5,801	Assume 15% of competition income
Clubhouse upgrade	\$ 6,264	\$ -	
Depreciation	\$ 3,500	\$ 3,000	
Electricity	\$ 2,780	\$ 5,688	
Fire Extinguisher Maintenance	\$ -	\$ 250	
Fuel and Oil	\$ 9,052	\$ 9,407	Assume 4% increase
Gas Expenses	\$ 29	\$ 60	
Maintenance - Course	\$ 6,080	\$ 16,472	Assume 22 budget \$9k + 5% + \$3k dam repair, \$1k nursery green, Green renovation \$3k
Maintenance - Clubhouse	\$ 1,156	\$ 3,441	Assume 5% increase + \$2k for bar floor repair
Insurance	\$ 7,314	\$ 7,611	
Registration, Licenses & Permi	\$ 1,083	\$ 1,125	
Postage	\$ 43	\$ 40	
Printing & Stationery	\$ 1,860	\$ 1,939	
Rates - Council	\$ 2,033	\$ 1,738	
Security	\$ 634	\$ 396	
Staff amenities	\$ 31	\$ -	
Stamp Duty	\$ -	\$ 3,500	
Subscriptions	\$ 1,047	\$ 884	
Superannuation SGL	\$ 6,290	\$ 6,798	
Supplies - Bar & Kitchen	\$ 683	\$ 720	
Stamp Du			
Telephone	\$ 1,489	\$ 1,248	
Travel & Accom.	\$ 1,076	\$ 1,800	
Wages	\$ 57,843	\$ 61,793	Greenkeeper \$54.9k Admin \$6.1k
Work Cover	\$ 1,564	\$ 1,058	
Waste Removal	\$ 276	\$ -	
Water Expenses	\$ 299	\$ 300	
Maintenance - Plant & Equipme	\$ 1,042	\$ 1,100	
Sound & Lighting	\$ 472	\$ -	
Equipment Hire	\$ 877	\$ 850	
Total Expenses	\$ 134,485	\$ 150,507	

Operating profit	\$ 16,587	\$ 21,526
Other Income		
Raffles	\$ 1,759	\$ 1,730
Grants	\$ 3,000	\$ -
Donations	\$ 745	\$ 15
Return & Earn	\$ 2,549	\$ 2,310
Total Other Income	\$ 8,053	\$ 4,055
Other Expenses		
Other Expenses	\$ 134	\$ -
Total Other Expenses	\$ 134	\$ -
Net profit	\$ 24,506	\$ 25,581
Profit Margin	12%	12%

Capital Plan

Capital Plan	FY 22/23 (Last Year)	FY23/24 Plan
Replace 3kw solar system with 10kw system , which generates ~40kwh/day.	\$ 2,611	\$ 8,000

Our existing 3kw solar system (installed approximately 10yrs ago) generates approximately 10kwh/day.

Our average usage is ~40kwh/day based on:

- 4 fridges running 24/7
- 250lt electric hot water system running 24/7 (not off peak)
- Cart chargers running 24/7
- Power & lighting

Our average bill is ~\$6,000/yr (ex-GST) based on the latest electricity prices, which increased 27% from 1 July 2023.

The proposed 10kw system would have a payback time of 4 years based on the following assumptions:

- Annual electricity price increase of 5%
- Reduction in our demand from the grid of 45%
- Inflation rate 5%
- Bank interest rate 5%

Basis of Preparation

Dorrigo Golf Club Ltd

ABN: 62 661 203 854

Note to the financial statements

For the year ended 30 June 2023

The financial statements have been prepared using the Club's MYOB Accounting System.

The Board determined not to perform an independent audit due to the \$8,000+ cost involved. There is no legal requirement to do an audit.

The financial statements are a special purpose financial report prepared for use by the Club.

The Board determined that Dorriggo Golf Club Ltd is a non-reporting entity because there are no users dependent on general purpose financial statements.

The statements are prepared on an accruals basis. They are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuation of non-current assets, financial assets and financial liabilities.

No Australian Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been specifically applied, however may guide the content of the statements.

Director's Declaration

Dorrigo Golf Club Ltd **For the year ended 30 June 2023**

The directors of Dorriggo Golf Club ~~Inc~~ Ltd (the "Club") declare that:

1. the company is not a reporting entity and that this special purpose financial report has been prepared in accordance with the accounting policies outlined in Note to the financial statements.
2. the financial statements and notes for the period ended 30 June 2023 are in accordance with the Corporations Act 2001 and give a true and fair view of the company's financial position as at 30 June 2023 and of its performance for the year ended on that date in accordance with the accounting policies described in Note to the financial statements.
3. there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.

On behalf of the Board of Directors:

Signed: Lesley Apps – President:

Lesley Apps

Signed Richard Harrison – Treasurer:

R. J. Harrison

Date 22/8/23