

Annual Report

2024






Dorrigo Golf Club Ltd








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Board Members

	<p>Lesley Apps - President</p> <p>Joined Board 2006</p> <p>Became President 2019</p> <p>Retiring as President 2024</p>
	<p>Bruce Mackie - Secretary</p> <p>Joined Board 2021</p> <p>Retiring as Secretary 2024</p>
	<p>Richard Harrison - Treasurer</p> <p>Joined Board 2020 as Treasurer</p>
	<p>Heather Menzies - Ladies Captain</p> <p>Joined Board 2006</p> <p>Ladies Captain since 2022</p> <p>Previously Club Secretary</p>
	<p>Peter Herwig - Men's Captain</p> <p>Joined Board 2005</p> <p>President 2006 - 2011</p> <p>Men's Captain since 2011</p>

	<p>David Harvey - Board Member</p> <p>Joined Board 2021</p>
	<p>Julie Moore - Board Member</p> <p>Joined Board 2021</p>
	<p>Scott Connell - Course Chairman</p> <p>Joined Board 2023</p> <p>Retiring from the Board 2024</p>
	<p>Kevin Minett - Board Member</p> <p>Joined Board 2023</p>
	<p>Trent Statham - Board Member</p> <p>Joined Board 2023</p>

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 in this our Centenary year. The Board has been steadily consolidating our position over the past 12 months working within our means to improve golfing and social experiences for all who frequent our club.

A small organisation such as ours can only flourish if it has a strong volunteer base from which to launch its endeavours. We have people who contribute to the club on many levels, their inputs widely varied, however, I think all have a common focus, to see our club prosper. I encourage all members to reflect for a moment on their personal contribution to our club. Are you able to assist as a volunteer in any way?

The Course continues to improve under the stewardship of our Greenkeeper, Luke Beaumont, who has shown his dedication over the time he has been with us. Our picturesque course is becoming more widely known, both through social media and word of mouth. Social rounds are on the increase. Mid-North Coast (MNC) Vets days have been very strongly supported by visiting & local members, with Trevor Neaves ably coordinating.

Our Club Captain Peter Herwig goes above and beyond with his dedication to Dorriggo Golf Club. Heather Menzies does a wonderful job inputting every scorecard to enable handicapping to be timely whilst also recording every round played.

Thank you for the ongoing support of all our sponsors throughout the year.

Revenue from the Open Mic and other social events continues to increase, which is pleasing. As a Board, we are only too aware that firstly we are a Golf Club; however, due to our small size, we must continue to increase non-golfing activities to remain financially viable into the future.

Work is well underway for the completion of our veranda project prior to our Celebratory Centenary function on 24/8/24. A huge thank you to Matt Roberts and his team. I would like to thank Ita Fahey and Bruce Parfett for their work in helping to bring this event to fruition. Bruce has also taken it upon himself to go through the historical records of the club, dating back to 1924, an enormous task, thank you Bruce. It is a wonderful achievement for a small country golf club to achieve its Centenary, from beginning in a paddock to evolve to our present location and course. The tenacity of those early post war players and their perseverance in establishing a playable area & maintaining it was a mighty feat. The club had its ups and downs over those early decades;

however, it has prevailed. It's a tremendous facility for a country community.

I would like to thank retiring Board members Scott Connell & also our Treasurer, Richard Harrison for their input to the Dorrigo Golf Club.

In concluding I would like to thank the Board for their support over the duration of my term, I will not be seeking re-election; however, I hope to remain on as a Board member.

Lesley Apps
President

Treasurer's Report

The Club made a profit of **\$106,082** in FY23/24 compared with a plan of \$25,553 and \$24,476 the previous year.

The underlying profit was **\$31,991** after excluding the following abnormal items:

- Clubhouse increased valuation \$75,000 (income)
- Tallowood sponsorship \$ 6,364 (income)
- Stamp duty & conveyancing for clubhouse title transfer \$ 7,273 (expenses)

Key Points:

	23/24	22/23	% Change
Total Income	\$227,667	\$200,178	14%
Expenditure	\$159,185	\$134,485	6%
Profit (excluding abnormals)	\$ 31,991	\$ 24,505	30%

- Income (excluding other income) increased 14% over the previous year largely due to increased cart hire, competition fees and social golf.
- Expenditure increased 6% largely due:
 - Cart maintenance +\$4k (70% increase)
 - Electricity +\$3k (100% increase)
 - Stamp duty & Conveyancing +\$8k once-off - abnormal
 - Wages & Superannuation +\$11k (16% increase)
 - Equipment maintenance +\$5k (500% increase) – greens mower repair
- The Open mic and other social events generated income of \$27,902 (14% of total income) (see Social Report p13).
- Overall membership (golfing and social) remained the same (see Membership p17).
- Capital expenditure in FY23/24 was \$20k versus \$8k plan and included four second-hand golf carts (\$17,000). The \$8k solar upgrade was delayed until July 2024 whilst we waited for the outcome of a grant application that was unsuccessful (see Capital Expenditure vs Plan p20).
- The Clubhouse and its land were transferred from Dorrigo Golf Club Pty Ltd to Dorrigo Golf Club Ltd in June. The stamp duty associated with the transfer was

\$6.2k and conveyancing cost was \$2k. The old entity (Dorrigo Golf Club Pty Ltd) has been shut down. The new entity (Dorrigo Golf Club Ltd) was established so the Club could apply for grants as a not-for-profit organization.

- Luke Beaumont worked full-time (38 hours/week) and is now into his second year of TAFE Green keeper course. Michelle Wright worked as the Administrative Support to the Treasurer (4 hours/week)
- Profit margins on food improved however liquor continued to decline due to cost increases. Food and liquor prices will need to be reviewed again in order improve margins.

Financial Year	23/24	22/23	21/22	20/21
Food	29%	22%	42%	32%
Liquor	56%	59%	63%	57%

- The Club remains debt free.
- The Club plans to invest \$10,000 into a NAB Cash maximiser account (1.15%/yr interest) and \$40,000 into a 12-month Term Deposit account (4.9% interest) as our current accounts earn no interest. The Cash Maximiser account is at call; whereas the Term Deposit account is at 1-month notice.
- The Club installed a Vendi pay terminal next to the honesty box to give visitors an easy option of paying green fees without cash (i.e. using a debit/credit card). There was no cost to the Club apart from the electrician, who installed a power point for the terminal.
- The plan for FY24/25 shows income (excluding other income) of \$230k (\$227k in FY23/24) and a profit of \$26k versus \$31k (excluding abnormals) in FY23/24 (see Plan FY24/25 on p21).
- Planned capital expenditure for FY24/25 is \$22k for clubhouse heating/air conditioning and practice net upgrade (see Capital Plan on p23).

Dorrigo Golf Club continues to be profitable and financially sound.

Thanks for your support.

Richard Harrison - Treasurer

Captains' Report

Captains' Report 1st July 2023 - 6th July 2024.

It has been a pleasure helping run the competitions on Saturdays , with the help of Trevor Neaves on Thursdays , we have around 50 comp. players each week which helps immensely financially. The MNC Vets are a regular event coming to play about 8 x per year, with full fields of 53 plus, due to our friendly hospitality, of morning tea & lunch, not provided at other clubs. Also many social players & visitors come each week. Peter tirelessly looks after the cart hire for social players, & with Sue also the Social golf Groups. Thank you.

We would like to thank the Saturday Sponsors, some members & others Businesses. They provide various prizes.

We would like to thank John Rowe for his efforts in keeping our growing cart fleet, mechanically sound.

We would also like to thank the numerous ladies who bake for the MNC Vets ,and also Ladies Open Days.

Luke Beaumont has been doing a sterling job as Green Keeper. The introduction of a roller for the greens, has improved their speed. Players have expressed their approval. During the year we had 3 Ladies ' Open Days. 112 Ladies all up. A Mens' Open Day & Vets' Open Day. Championships last year were played in August, this year end of June & beginning of July for same reason too wet in May.

Captain : Peter Herwig Lady Captain : Heather Menzies

Results below:

Mixed Foursomes: July 2023 27 holes

Tyler Davis & Tammy Sheridan 113 gross

David & Oonah Harvey 100.25 Nett

Championships August 2023

A Men Tyler Davis Gross 209 Richard Harrison 203 Nett

B Men Jim Fahey gross 251 Matt Roberts 206 Nett

C Men Nick Fahey gross 275 Chris Morgan 206 Nett

Div 1 Ladies Tammy Sheridan 242 Gross Mary Ann Perry 203 Nett

Div 2 Ladies Judy Docksey 311 Gross Robin Burley 222 Nett

Foursomes Mens' & Ladies 27 holes

Mens Tyler Davis & Grant Kerr 107 gross

Stuart Moore & Watene Smith 94 Nett

Ladies Lyn Neaves & Ashlee Smith 122 gross

Robin Burley & Ita Fahey 113.75 Nett

Championships June/July 2024

A Men Kevin Minett Gross 228 Matt Roberts 207 Nett

B Men Kevin Sheridan Gross 250 Bruce Mackie 203 Nett

C Men David Harvey Gross 272 Bruce Parfett 212 Nett

Div 1 Ladies Tammy Sheridan 255 Gross Mary Ann Perry 205 Nett

Div 2 Ladies Pam Robison 303 Gross Angela Roberts 213 Nett

Ladies Open Day 25th July 2023 field 28.

Div 1 Julie Moore 36, Amanda Carr 31c/b, Glenys Bonventi 31, Gayle James 30
Ntp Card draw Kay Nash, Accuracy Drive Jo Montague

Div 2 Oonah Harvey 32, Judy Docksey 31, Liz O'Hara 30 c/b, Kerry Humphries 30
Ntp Lois Milham Accuracy Drive Oonah Harvey

Div 3 Jennifer Maxwell 37, Pat Innes 31, Prue Mason 29, Fay Jones 28
Ntp Card draw Jenny Tierney Accuracy Drive Fay Jones

Ladies Open Day 28th November 2023 field 59

Div 1 Tracey Kean 37, Mary Ann Perry 35, Liz O'Hara 34, Wendy Thompson 34
Ntp Theresa Beswick Long Drive Tammy Sheridan

Div 2 Helen Rhodes 34, Jeny Dykstra 32, Dee Creighton 30, Margaret Wynter 30
Long Drive Susan Morgan

Div 3 Pam Robison 39, Oonah Harvey 35, Kim Trembath 35, Marney Jefferies 34
Ntp Monica Darke Long drive Marney Jefferies

Ladies Open Day 14th May 2024 field 25

Div 1 Lesley Apps 36 c/b, Meg McKenzie 36, Kerry Farmer 30, Heather Menzies 29
Ntp Donna Navin Long Drive Di Brown

Div 2 Anna Barnier 34, Pam Robison 32, Ita Fahey 31, Prue Mason 30
Ntp Card draw Dot Trevaskis Long Drive Kay McColl

Men's Open Day 15th October 2023 field 53

A Logan Toms 68/65 gross Michael Simpson 74/69 R/up
Lachlan Brown 75/64 Nett, Trent Statham 76/65 R/up
Ntp Logan Toms Long Drive Andy Bowles

B Steve McNeil 74/62 gross Neil Clark 76/62 R/up
Guy Dickenson 77/62 Nett Graeme Mallett 80/63 R/up
Ntp Nick Jenkins Long Drive Josh Fragerstrom

C Leo Lole 85/69 Gross Michael Bleakley 86/62 R/up
Ross Williams 91/66 Nett Greg McLagan 86/66 R/up
Ntp Col Hoskins Long Drive S Runge

Course Report

Thanks to our Greenkeeper Luke Beaumont for keeping our course in great condition each week.

This year we have seen Luke continue his Tafe green keeping course, which has greatly improved his knowledge. His commitment to the Club is greatly appreciated especially adjusting his work hours around the Tafe classes to ensure the course is kept in great condition.

Over the past year we have seen the new 16th tee constructed and come into play, creating an exciting new look to the hole with some added mounds near the green.

The Club also had the wash out on the 5th riverbank re-established with minimal damage to the course and at no cost to the Club (i.e. the cost was covered by a grant won by Bellingen Council). The contractor doing this job (Tallowood Constructions) then gave the Club \$7,000 sponsorship donation. A great result!

Phill Beal from Golf NSW visited the Club in March to advise us on the course condition and how we could improve it. As a result, the Club purchased a second-hand roller (\$8k), which has greatly improved the smoothness of our greens. The greens mower cylinders were also sent away for resharpening, which has improved the overall cut of our greens.

Going forward we plan to plant both the practice and the nursery greens, put a mound in near the 6th green and install some drainage in front of both the 8th and 1st greens.

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

Course Chairman

Social Report

The number of social events held in FY 23/24 decreased slightly compared to the previous year largely due to the Open Mic moving to once/month. However, the income generated from social events increased by 11%. The Open Mic continues to be well supported by performers and audiences.

Revenue from the Open Mic and other social events increased 11% versus last year. Social events generated \$34,483 (9%) of the Club's total income of \$334,204 (incl GST).

Number of Social Events Held	FY 23/24	FY 22/23	FY 21/22	FY 20/21
Open Mic	12	19	23	35
Other Social Events	15	13	4	8
Total	27	32	27	43

Social Events Income - FY 23/24	FY 23/24	FY 22/23	% Change
Thursday Night Open Mic	\$ 14,937	\$ 13,952	7%
Other Social Events	\$ 19,546	\$ 17,081	14%
Total	\$ 34,483	\$ 31,033	11%

Social Events Income - FY 23/24	Income (inc GST)
Morgan Tucker Gig	\$ 1,745
Hannah Day's Daughter's 18th B'day	\$ 911
Zac Young Fundraiser for rugby trip	\$ 1,739
Butcher's Xmas party	\$ 2,108
Ray White Xmas party	\$ 2,553
Dorrigo Hospital Xmas party	\$ 628
SES	\$ 300
Info Centre Xmas party	\$ 500
Top Pub Xmas party	\$ 2,200
Linda's Memorial	\$ 543
Richard Harrison's 70th B'day party	\$ 1,218
Centenary Trivia Night	\$ 2,328
Josh Smith's B'day party	\$ 500
Benson's 70th b'day party	\$ 1,200
Rotary Mothers Day Ball	\$ 1,073
Sub-total	\$ 19,546

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			
	FY 23/24		FY 22/23
Date	Revenue (inc GST)	Comment	
15/08/2023	\$ 1,481		
29/08/2023	\$ 1,213		
8/09/2023	\$ 3,438	Open Day	
31/10/2023	\$ 2,326		
30/01/2024	\$ 1,495		
19/03/2024	\$ 2,344		
23/04/2024	\$ 1,958		
18/06/2024	\$ 1,858		
Total (inc GST)	\$ 16,113		\$ 7,011
Total (exc GST)	\$ 14,502		\$ 6,310
% of Total Income	6%		3%
Total Revenue (exc GST)	\$ 227,667		\$ 208,241

Dorrigo Golf Club hosted eight Mid-North Coast (MNC) VETS events during FY23/24, which generated **\$14,502** ex-GST (6% of our total income).

These MNC events are played on Tuesdays and attract 50-60 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 eight MNC events scheduled for FY24/25

A big thankyou to Trevor and the fabulous volunteers.

Social Club Golf Events

Social Club Events		
	FY 23/24	FY 22/23
Date	Revenue (inc GST)	
23/07/2023	\$ 1,179	
6/08/2023	\$ 1,452	
26/04/2024	\$ 438	
6/02/2024	\$ 1,052	
17/03/2024	\$ 1,015	
24/03/2024	\$ 1,783	
30/06/2024	\$ 2,634	
24/06/2023	\$ 1,342	
Total (inc GST)	\$ 10,895	\$ 9,973
Total (exc GST)	\$ 9,806	\$ 8,976
% of Total Income	4%	4%
Total Revenue (exc GST)	\$ 227,667	\$ 208,241

Dorrigo Golf Club hosted 8 Social Club golf events during FY23/24, which generated **\$9,806** (4% of our total income ex-GST).

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.

These Social Club golf events look set to continue for FY24/25.

A big thankyou to Peter and Sue.

Grants

The Club received \$0k in grants in FY23/24 versus \$3k the previous year.

The Club applied for a \$8k grant from the NSW Government Community Building Partnership program in **October 2023** to cover the cost of the solar upgrade. In **June 2024**, they advised we were unsuccessful

The Board continue will continue reviewing grant opportunities in FY24/25.

Membership

There was no change in the number of members compared with the previous year.

The Club ran a Facebook advert promoting the Club to anyone interested in golf within a 60km radius. The advert ran for a month and reached over 12,166 people. The advert included a link to our course video and membership form. The advert cost \$120 and there were 329 link clicks (i.e.\$0.98c/click). We received one new membership during this time.

Dorrigo Golf Club Membership Summary						
Category	2020	2021	2022	2023	2024	% Change
Unlimited Golf	11	12	19	22	22	0%
Limited Golf	80	84	78	78	78	0%
Social Golf	12	7	2	3	3	0%
Junior Golf	3	3	0	1	1	0%
Sub-total - Golfing Membership	106	106	99	104	104	0%
Social Membership	28	47	23	12	12	0%
Total	134	153	122	116	116	0%

Profit & Loss

Profit and loss report						
Dorrigo Golf Club Ltd						
Accrual mode						
01 Jul 2023 - 30 Jun 2024						
	Total					
	Actual	Last Year	Variance %	Budget	Variance %	Comments
Income						
Liquor Sales	\$ 61,006	\$ 60,655	0.6%	\$ 64,235	-5.0%	Price increase
Food Sales	\$ 24,706	\$ 23,250	6.3%	\$ 23,991	3.0%	Price increase
Competition Fees	\$ 42,322	\$ 34,275	23.5%	\$ 37,500	12.9%	Comp fee increased to \$25
Green Fees Social	\$ 23,970	\$ 20,399	17.5%	\$ 25,830	-7.2%	
Cart Hire	\$ 32,224	\$ 23,211	38.8%	\$ 26,400	22.1%	Price increase
Membership	\$ 23,396	\$ 19,660	19.0%	\$ 23,600	-0.9%	
Sponsorship	\$ 10,909	\$ 4,545	140.0%	\$ 4,900	122.6%	
Affiliation Fees	\$ 4,573	\$ 4,366	4.7%	\$ 4,800	-4.7%	
Club House Hire	\$ 114	\$ 273	-58.3%	\$ 341	-66.7%	
Golf Merchandise	\$ 1,067	\$ 654	63.2%	\$ 843	26.6%	
Equipement Hire - PA	\$ 182	\$ -	#DIV/0!	-	#VALUE!	
Social Events	\$ 3,197	\$ 8,890	-64.0%	\$ 4,553	-29.8%	
Total Income	\$ 227,667	\$ 200,178	13.7%	\$ 216,993	4.9%	
Cost Of Sales						
Liquor Purchases	\$ 26,848	\$ 24,815	8.2%	\$ 24,876	7.9%	
Food Purchases - GST	\$ 4,556	\$ 2,354	93.5%	\$ 1,873	143.2%	
Food Purchases - GST Free	\$ 13,177	\$ 15,861	-16.9%	\$ 12,526	5.2%	
Social Events	\$ 2,410	\$ 6,800	-64.6%	\$ 4,160	-42.1%	
Golf Merchandise	\$ 912	\$ 1,321	-30.9%	\$ 859	6.2%	
Opening Stock	\$ 7,137	\$ 5,177	37.9%	\$ 7,137	0.0%	
Closing Stock	-\$ 6,722	-\$ 7,137	-5.8%	-\$ 6,500	3.4%	
Opening Cash On Hand	\$ 548	\$ 476	15.1%	\$ 548	0.0%	
Closing Cash on Hand	-\$ 579	-\$ 548	5.6%	-\$ 500	15.8%	
Total Cost Of Sales	\$ 48,287	\$ 49,120	-1.7%	\$ 44,979	7.4%	
Gross Profit	\$ 179,381	\$ 151,059	18.7%	\$ 172,014	4.3%	
Expenses						
Accounting	\$ 3,340	\$ 3,264	2.3%	\$ 1,282	160.5%	
Advertising & Marketing	\$ 321	\$ 333	-3.5%	\$ 120	167.6%	
Affiliation Fees	\$ 5,453	\$ 5,390	1.2%	\$ 5,560	-1.9%	
Bank Fees	\$ 1,384	\$ 1,203	15.1%	\$ 1,317	5.1%	
Cleaning	\$ -	\$ 145	-100.0%	\$ 370	-100.0%	
Cart Maintenance	\$ 9,034	\$ 5,332	69.4%	\$ 4,840	86.7%	
Competition prizes	\$ 5,604	\$ 4,382	27.9%	\$ 5,806	-3.5%	
Computer Expenses	\$ 6	\$ -	#DIV/0!	\$ -	#DIV/0!	
Clubhouse Upgrade	\$ 600	\$ 6,264	-90.4%	\$ -	#DIV/0!	
Depreciation	\$ 4,500	\$ 3,500	28.6%	\$ 3,000	50.0%	5% depreciation
Electricity	\$ 6,420	\$ 2,780	130.9%	\$ 5,688	12.9%	
Fire Extinguisher Maintenance	\$ -	\$ -	#DIV/0!	\$ 250	-100.0%	
Fuel and Oil	\$ 9,012	\$ 9,052	-0.4%	\$ 9,407	-4.2%	
Gas Expenses	\$ -	\$ 29	-100.0%	\$ 60	-100.0%	
Maintenance - Course	\$ 2,137	\$ 6,080	-64.8%	\$ 16,472	-87.0%	
Maintenance - Clubhouse	\$ 3,541	\$ 958	269.5%	\$ 3,441	2.9%	

Insurance	\$ 7,611	\$ 7,314	4.1%	\$ 7,611	0.0%	
Internet	\$ 102	\$ -	#DIV/0!	\$ -	#DIV/0!	
Registration, Licenses & Permits	\$ 2,969	\$ 1,083	174.2%	\$ 1,125	163.9%	
Postage	\$ 45	\$ 43	4.3%	\$ 40	11.4%	
Printing & Stationery	\$ 737	\$ 1,860	-60.4%	\$ 1,939	-62.0%	
Rates - Council	\$ 1,953	\$ 2,033	-3.9%	\$ 1,738	12.4%	
Security	\$ 427	\$ 634	-32.6%	\$ 396	7.9%	
Staff Amenities	\$ -	\$ 31	-100.0%	\$ -	#DIV/0!	
Stamp Duty	\$ 6,120	\$ -	#DIV/0!	\$ 3,500	74.9%	
Subscriptions	\$ 159	\$ 881	-81.9%	\$ 884	-82.0%	
Superannuation SGL	\$ 7,139	\$ 6,290	13.5%	\$ 6,801	5.0%	
Supplies - Bar & Kitchen	\$ 916	\$ 683	34.1%	\$ 720	27.2%	
Telephone	\$ 1,274	\$ 1,489	-14.4%	\$ 1,248	2.1%	
Travel & Accom.	\$ 2,149	\$ 1,076	99.7%	\$ 1,800	19.4%	
Wages	\$ 67,241	\$ 57,843	16.2%	\$ 61,793	8.8%	
Waste Removal	\$ -	\$ 276	-100.0%	\$ -	#DIV/0!	
Work Cover	\$ 1,528	\$ 1,564	-2.3%	\$ 1,058	44.5%	
Water Expenses	\$ 343	\$ 299	14.6%	\$ 300	14.3%	
Maintenance - Plant & Equipmer	\$ 6,941	\$ 1,042	566.1%	\$ 1,100	531.0%	Greens mower repairs
Sound & Lighting	\$ 177	\$ 472	-62.5%	\$ -	#DIV/0!	
Equipment Hire	\$ -	\$ 877	-100.0%	\$ 850	-100.0%	
Total Expenses	\$ 159,185	\$ 134,502	18.4%	\$ 150,516	5.8%	
Operating Profit	\$ 20,196	\$ 16,557	22.0%	\$ 21,498	-6.1%	
Other Income						
Raffles	\$ 3,066	\$ 1,759	74.3%	\$ 1,730	77.2%	
Grants	\$ -	\$ 3,000	-100.0%	\$ -	#DIV/0!	
Donations	\$ 644	\$ 745	-13.7%	\$ 15	4190.9%	
Return & Earn	\$ 2,244	\$ 2,549	-12.0%	\$ 2,310	-2.9%	
Clubhouse & Land Appreciation	\$ 75,000	\$ -	#DIV/0!	\$ -	#VALUE!	New valuation done Feb 24
Sale of Plant & Equipment	\$ 123	\$ -	#DIV/0!	\$ -	#DIV/0!	
Other Income	\$ 3,492	\$ -	#DIV/0!	\$ -	#VALUE!	
Total Other Income	\$ 84,568	\$ 8,053	950.1%	\$ 4,055	1985.5%	
Other Expenses						
Other Expenses	\$ 82	\$ 134	-39.0%	\$ -	#DIV/0!	
Donations	-\$ 400	\$ -	#DIV/0!	\$ -	#DIV/0!	
Total Other Expenses	-\$ 318	\$ 134	-337.2%	\$ -	#DIV/0!	
Net Profit	\$ 105,082	\$ 24,476	329.3%	\$ 25,553	311.2%	

Balance Sheet

Balance sheet report					
Dorrigo Golf Club Ltd					
Accrual mode					
30 Jun 2024					
Generated 12 Aug 2024 13:51:59					
	Total				
	Actual	Last Year	Variance \$	Variance %	Comments
Assets					
Cheque Account	\$ 103,138	\$ 86,007	\$ 17,131	20%	
Debit Card Account	\$ 1,059	\$ 3,932	-\$ 2,873	-73%	
Inventory	\$ 6,722	\$ 7,137	-\$ 415	-6%	
Cash on Hand	\$ 579	\$ 548	\$ 31	6%	
Clubhouse & Land	\$ 225,000	\$ 150,000	\$ 75,000	50%	Revaluation
Plant & Equipment	\$ 88,894	\$ 63,021	\$ 25,873	41%	
Accum. Depr. Low Value Pool	-\$ 8,000	-\$ 3,500	-\$ 4,500	129%	Depreciation 5%
Payroll Clearing Account	\$ 99	\$ 1	\$ 98	14009%	
Total Assets	\$ 417,491	\$ 307,147	\$ 110,344	36%	
Liabilities					
Trade Creditors	\$ 2,196	-\$ 1,103	\$ 3,299	-299%	
Payroll Liabilities					
Provision for Holiday Pay	\$ 6,984	\$ 3,127	\$ 3,857	123%	
Total Payroll Liabilities	\$ 6,984	\$ 3,127	\$ 3,857	123%	
Superannuation Payable	\$ 1,504	\$ 1,272	\$ 232	18%	
PAYG Withholding Linked	\$ 4,008	\$ 3,374	\$ 634	19%	
GST Liability	-\$ 524	\$ 2,236	-\$ 2,761	-123%	
Total Liabilities	\$ 14,168	\$ 8,906	\$ 5,262	59%	
Net Assets	\$ 403,323	\$ 298,241	\$ 105,082	35%	
Equity					
Proceeds of de-amalgamation	\$ 157,701	\$ 157,701	\$ -	0%	
Retained Earnings	\$ 140,469	\$ 115,994	\$ 24,476	21%	
Current Year Earnings	\$ 105,082	\$ 24,476	\$ 80,607	329%	
Historical Balancing	\$ 0	\$ 0	\$ -	0%	
Total Equity	\$ 403,253	\$ 298,171	\$ 105,082	35%	

Capital Expenditure vs Plan FY23/24

Dorrigo GC Ltd - Capital Expenditure vs Plan FY 23/24			
Item	FY 23/24 Actual \$k	FY 23/24 Plan \$k	Comment
Solar Upgrade (3kw to 10 kw)	0.3	8	Deposit paid in FY23/24. Upgrade completed in FY24/25
Storeroom refridgerator	3	0	Fridge replaced due to breakdown
Purchase 1 second-hand golf cart	3.5	0	Ex-member
Purchase 3 second-hand golf carts	13.5	0	Ex-Coffs Harbour Golf Club
Total (incl GST)	20.3	8	

Plan FY 24/25

Budget FY 24/25				
	FY24/25	FY23/24		
	Budget	Actual	% Variance	Comments/Assumptions
Income				
Liquor Sales	\$ 61,300	\$ 61,006	0%	Assumes no price change. Need to review in Nov
Food Sales	\$ 22,800	\$ 24,706	-8%	Assumes no price change. Need to review in Nov
Competition Fees	\$ 43,200	\$ 42,322	2%	Assumes no price change.
Green Fees Social	\$ 23,000	\$ 23,970	-4%	Assumes no price change.
Cart Hire	\$ 33,400	\$ 32,224	4%	3 more carts available. Assumes no price change.
Membership	\$ 27,650	\$ 23,396	18%	Assumes 5% increase in m'ship fee & 5 new members
Sponsorship	\$ 6,680	\$ 10,909	-39%	
Affiliation Fees	\$ 5,224	\$ 4,573	14%	
Club House Hire	\$ 114	\$ 114	0%	
Golf Merchandise	\$ 1,080	\$ 1,067	1%	
Social Events	\$ 5,700	\$ 3,197	78%	
Total Income	\$ 230,148	\$227,486	1%	
Cost Of Sales				
Liquor Purchases	\$ 27,600	\$ 26,848	3%	Assumes 55% GP margin
Food Purchases - GST	\$ 3,600	\$ 4,556	-21%	Assumes 40% GP margin
Food Purchases - GST Free	\$ 10,200	\$ 13,177	-23%	
Social Events	\$ 5,160	\$ 2,410	114%	
Golf Merchandise	\$ 864	\$ 912	-5%	
Opening Stock	\$ 6,722	\$ 7,137	-6%	
Closing Stock	-\$ 6,722	-\$ 6,722	0%	
Opening Cash On Hand	\$ 579	\$ 548	6%	
Closing Cash on Hand	-\$ 579	-\$ 579	0%	
Total Cost Of Sales	\$ 47,424	\$ 48,287	-2%	
Gross profit	\$ 182,723	\$179,199	2%	
Expenses				
Accounting	\$ 3,340	\$ 3,340	0%	
Advertising & Marketing	\$ 321	\$ 321	0%	
Affiliation Fees	\$ 5,527	\$ 5,453	1%	Golf NSW, WGCNC & MNC Vets
Bank Fees	\$ 1,380	\$ 1,384	0%	
Cleaning	\$ 500	\$ -		
Cart Maintenance	\$ 9,480	\$ 9,034	5%	
Competition prizes	\$ 5,400	\$ 5,604	-4%	
Clubhouse Upgrade	\$ 7,000	\$ 600	1067%	Deck uppgade
Depreciation	\$ 4,500	\$ 4,500	0%	
Electricity	\$ 3,600	\$ 6,420	-44%	Reduced due to solar upgrade
Fuel and Oil	\$ 9,480	\$ 9,012	5%	
Gas Expenses	\$ 300	\$ -		
Maintenance - Course	\$ 9,000	\$ 2,137	321%	
Maintenance - Clubhouse	\$ 3,480	\$ 3,541	-2%	
Insurance	\$ 7,291	\$ 7,611	-4%	
Registration, Licenses & Permits	\$ 2,100	\$ 2,969	-29%	Trailer, Miclub website, Liquor & One Music
Postage	\$ 50	\$ 45	12%	
Printing & Stationery	\$ 720	\$ 737	-2%	
Rates - Council	\$ 1,740	\$ 1,953	-11%	
Security	\$ 400	\$ 427	-6%	

Subscriptions	\$ 159	\$ 159	0%	
Stamp duty	\$ -	\$ 6,120	-100%	
Superannuation SGL	\$ 7,176	\$ 7,139	1%	
Supplies - Bar & Kitchen	\$ 840	\$ 916	-8%	
Telephone	\$ 1,320	\$ 1,274	4%	
Travel & Accom.	\$ 1,800	\$ 1,789	1%	Luke's TAFE accommodation
Wages	\$ 69,756	\$ 67,241	4%	
Work Cover	\$ 1,104	\$ 1,528	-28%	
Water Expenses	\$ 343	\$ 343	0%	
Maintenance - Plant & Equipment	\$ 6,960	\$ 6,941	0%	
Total Expenses	\$ 165,067	\$158,540	4%	
Operating profit	\$ 17,657	\$ 20,659	-15%	
Other Income				
Raffles	\$ 3,000	\$ 3,066	-2%	
Donations	\$ 679	\$ 644	5%	
Return & Earn	\$ 2,040	\$ 2,244	-9%	
Clubhouse & Land Appreciation	\$ -	\$ 75,000	-100%	
Interest Income	\$ 2,000	\$ -		Assumes a NAB term deposit + MAB Maximiser acct
Sale of Plant & Equipment	\$ 350	\$ 123	184%	
Total Other Income	\$ 8,069	\$ 81,076	-90%	
Other Expenses				
Total Other Expenses	\$ -	\$ -		
Net profit	\$ 25,725	\$101,736	-75%	

Capital Plan FY 24/25

Capital Budget FY24/25	
Item	Budget
Split system air conditioning (3 units)	\$10k
Practice net replacement	\$12k
Total	\$22k

The split system air-conditioning will increase the comfort of members and visitors in the clubhouse. These units will utilise power from the solar upgrade during the daytime.

The plan is to replace the current unusable practice net with a large (2 bay) facility.

Basis of Preparation

Dorrigo Golf Club Ltd

ABN: 62 661 203 854

Note to the financial statements

For the year ended 30 June 2024

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 accrual 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 2024**

The directors of Dorriggo Golf Club Pty 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 2024 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 2024 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 20/8/24