



**MAFFRA GOLF CLUB  
ANNUAL REPORT  
2022 / 2023**







# Table of Contents

Club Sponsors	Pages 2-3
President's Report	Pages 4-5
Membership Numbers	Page 6
Ladies Presidents Report	Pages 7-8
Mardi Gras Report	Page 9
Sponsorship Report	Page 10
House Committee	Page 11
Grounds Report	Page 12
Garden Sub Committee	Page 13
Financial Statements	Pages 13 - 31



# Our Sponsors

## Platinum

Adams Accounting	132 Johnson St Maffra 3860	5147 1525
Bedggood Transport	60 Station St Maffra 3860	5147 2255
Briagolong Hotel	Cnr Avon & Forbes St Briagolong 3860	5145 5202
BRM Electrics	Creighton Court Maffra 3860	0418 982 559
Centre Bakery	103 Cunninham St Sale 3850	0438 740 933
Chalmers Real Estate	237-239 Raymond St Sale 3850	0438 356 761
Chris Durrant Insurance	PO Box 221 Maffra 3860	5147 2171
Elder	173 Johnson St Maffra 3860	5147 3100
Gippsland Real Estate Maffra	118-120 Johnson St Maffra 3860	5147 2200
Grant Murray Plastering	PO Box 1076 Sale 3853	0409 144 329
Higgins Machinery & Mechanical Services	Stratford Road Maffra 3860	0400 290 925
Hillross Riviera	152 Raymond St Sale 3850	5144 2955
Invictus Windows and Doors	Invictus Court Sale 3850	5144 6622
Kwik Tip Bins	1 Wellington Park Way Sale 3850	5144 3900
Macalister Tyre Service	17 Johnson St Maffra 3860	5147 1668
Maffra Community Sports Club	122 Johnson St Maffra 3860	5141 1566
Maffra Poly and Pumps	1 Station St Maffra 3860	5141 1648
Maffra Sheetmetal	15 Fulton Rd Maffra 3860	5147 3044
Maffra Veterinary Centre	10 Johnson St Maffra 3860	5147 1177
Marathon Electrical	8 Dawson St Sale 3850	5144 2244
Med-X solutions	325 Raglan St Sale 3850	0438 431 505
McQuillens Quality Meats	112 Johnson St Maffra 3860	5147 1244
No1 Carwash Sale	321-325 York Street Sale 3850	0419 940 235
Overcoming Obstacles	Stratford 3862	0438 894 790
Parer Painting	372B Boisdale/Stratford Rd Maffra 3860	0417 373 100
Platinum Plumbing Plus	232-240 York St Sale 3850	0407 814 351
Procon	Maffra 3860	0402 442 397
Sale & District Greyhounds	PO box 44 Sale Vic 3850	5144 2148
SAPUTO	Bundalaguah Rd Maffra 3860	5147 0777
Sale/Traralgon Betta Home Living Sale	Cunningham St Sale 3850	5144 5422
Stobies Land & Surf	60 Johnson St Maffra 3860	5147 2333
VENDI	Bairnsdale 3875	0400 305 816
Wellington Real Estate	136 Johnson St Maffra 3860	5141 1026

## Gold

All Round Landscaping	Station St Maffra 3860	0417 385 816
Anderson Removals	Creighton Crt Maffra 3860	5147 1184
Bedggood & Clark	PO Box 401 Maffra 3860	5147 2550
Brown-Wigg	PO Box 9272 Sale Vic 3850	5144 4441
Cabinet Connections	4 - 6 Dawson St Sale 3850	0438 446 993
Captains Cove Resort	19 Mitchell St. Paynesville 3880	5156 7223
DMG Financial	67-71 Foster St Sale 3850	5144 4422
Drummonds Traralgon	86/88 Hotham St Traralgon	5174 9811
Semmens Funeral Directors	3-5 Queen St Maffra 3860	5147 1954
GBG Concrete and Construction	339 Ragalan St Sale 3850	5142 2913
Gippsland Accounting Solutions	88 Macarthur St Sale	5144 2288
Maffra & Distrc Communtiy Bank	146 Johnson St Maffra 3860	5141 1999
McCarthy Plumbing	Maffra 3860	0418 576 486
Macalister Earthmoving	Maffra 3860	0437 350 926
Signtorque	Sale 3850	5143 0156
Tinamba Hotel	Tinamba 3859	5145 1484



# Our Sponsors

## Silver

Adroit MHL Insurance & Risk	55-59 Grey St Traralgon 3844	5174 5750
Brandt Equipment	16 Johnson St Maffra 3860	5147 1122
Caddy Golf Carts Plus	Bairnsdale 3875	0409 526 566
Dahlsens	9 Foster St Sale 3850	5144 6222
Donalda Motors	131 Johnson St Maffra 3860	5147 1744
Mac Waste Group	PO Box 69 Maffra 3860	0447 572 271
Maffra Motor Inn	184 Johnson St Maffra 3860	5147 2111
Maffra Tyre & Mechanical	169 Johnson St Maffra 3860	5147 1550
Mortgage Choice Sale	285 Raymond St Sale 3850	5144 3265
Sale and District Garage Doors	4 - 6 Dawson St 3850	0417 807 637
The Food Store	39 Carpenter St Maffra 3860	5141 1579
Wilmour Motors	PO Box 109 Maffra 3860	5147 1344

## Bronze

Hawkins Furniture Store	114 Johnson St Maffra 3860	5147 1973
Maffra Showcase Jewellers	109 Johnson St Maffra 3860	5147 1972
Gippsland RV and Marine	Bairnsdale 3875	5152 4324
Pund & Associates	PO Box 651 Maffra 3860	5141 1605



# President's Report

Neville Gutteridge  
President  
Maffra Golf Club



We have seen a marked increase in revenue for our wonderful golf club during the past 12 months. There has been a slight increase in membership, and Colin Merlo who has been responsible for sponsorship, has overseen an increase here too. There has been a dramatic increase in green fees of about 37% which is excellent news for our game. We are working on converting these to members. Our comp fees have increased by 42% which means more members playing more often.

The R.V. park takings have increased by a whopping 74% over the previous year. The increase in revenue will be vitally important in the coming years with the installation of the irrigation system by A. & M. watering. The system should shortly be finished and we look forward to greener more lush fairways, greens and tees, and no sprinklers and hoses to navigate. Bendigo Bank has lent \$215,000, members invested \$280,00 and our club has funded the remainder.

Our old tractor broke down irreparably and we were forced to replace this with a new New Holland Boomer 50 tractor, which we hope will last for many years to come. We also had major repairs to the bunker rake tractor, and as members will have noticed, has made the bunkers more playable, many thanks to Chris Durrant.

The Mardi Gras was a huge and enjoyable but exhausting 6 weeks. All the events were extremely well patronized, and the committee raised the grand sum of \$30,079.49. We look forward to a new committee to undertake the program next year. The Maffra Mardi Gras has been going for over 50 years and has raised over \$4 million dollars for community groups in the Wellington Shire.

Our second Pro Am was even better than the first year with close to full fields morning and afternoon. Many of our members contributed by either playing or volunteering to carry out the necessary tasks for such a big event. The support from the Maffra Community Sports Club, the Wellington Shire, Hillcross and other generous sponsors helped make the day the success it was.

The Easter Weekend of Golf was again another big success, with visitor competitors outnumbering members. The R.V. Park was packed to capacity with both new and old park guests commenting on the quality of the golf course, the brilliant organization and the wonderful Saturday evening dinner.



# President's Report

We have now purchased the Vendi Carts and the Vendi machine. Vendi however, will remain an important part of our booking platform, providing the technology to remotely control the use of carts, and to sell refreshments via the Vending machine. We anticipate that we will see a full return on our investment in 18 months (about 1 and a half years).

We bid farewell to Ray and Marg, our R.V. Park caretakers for the past 18 months, and our thanks go to both of them for the wonderful job they've done. They have proved extremely popular with our guests as the positive comments on Wiki Camps prove. We welcome Tom and Denise in their place.

We have had a new website developed which we hope will be utilized by both members and visitors alike. In this digital age the website is the face of every business and usually the first thing a prospective member or visitor sees.

We hosted an all abilities program, run by Golf Australia earlier this year, and we hope that this will be the first of many other such events in the future.

I would like to thank our very proactive committee for their contribution to the improvements to our club over the last 12 months. There has not been a decision made that has not been properly discussed and assessed before its implementation, nor an activity undertaken where this wonderful committee has not fully contributed. My special thanks go to Col Merlo who has managed the sponsorship of the club, managed all repairs to the clubhouse and surrounds and generally contributed to any aspect that makes our club better. Fay Moulton who keeps the club running by making sure that even the small but important things are done. Greg and Glen who so ably captain the club and keep the program interesting and on track. Jan and Kathy Kemp for their running of the ladies program and committee, and Ian Templeton for his unwavering commitment to maintaining and improving the golf course, which is the envy of the district. Thanks also to our bar staff, Andrew, Scott and Jan and also John Scott and Billy Johnson for their work on the course. A special thankyou to all our sponsors who have so generously contributed their money and or their expertise in their special areas to add to the club improvements. Finally thankyou to the ladies for their catering teams, which have provided numerous gastronomical triumphs during the year.

Although the next 12 months will be a challenge to get back on track financially after our huge investment with the irrigation system, I feel sure with the continued contributions from our volunteers and staff we will move closer to becoming the premier golf club in East Gippsland.

Neville Gutteridge  
Maffra Golf Club President



# Member Numbers

CLASS	2018	2019	2020	2021	2022	2023
Platinum	18	20	24	23	24	35
Gold	15	11	11	5	5	16
Full	89	99	94	122	127	103
Couple	36	24	26	18	11	8
Senior	31	33	37	41	52	66
Intermediate	0	0	23	51	50	37
Jnr Comp	2	2	0	5	6	6
Jnr Non Comp	11	3	29	0	60	38
Non Comp	16	23	11	28	45	58
Seasonal	3	2	0	0	0	0
Country	8	5	5	3	3	4
Social	9	1	4	3	3	3
Life	3	3	3	5	3	2
<b>Total</b>	<b>241</b>	<b>226</b>	<b>226</b>	<b>304</b>	<b>389</b>	<b>379</b>





# LADIES PRESIDENT'S REPORT

It is with pleasure I bring you this report and am able to thank the people who have helped me over the last 12 months.

To our Lady Captain Kathie Kemp with her happy attitude towards her difficult job. She has been great to work with and is eager to learn and is coping well with support from Julie Vardy, our ex Captain, and Jackie Murray her Vice Captain.

Thanks also to Nola Pratt, our outgoing President, for her support and guidance in helping me settle in.

My Vice President Marg Durrant, a big thankyou. Marg is very capable and reliable. Marg also is in charge of our gardening group keeping our course gardens in tip top condition.

Also I would like to thank all our volunteers who work so hard around the clubhouse...Marion Wrigglesworth, our flower lady, who does an amazing job of keeping our clubhouse beautifully decorated.

Also our 4 lady members, Nola, Lesley, Kathy, Sue, who now help mow the fairways. Thank you girls. You are doing a great job.

To the ladies on the Ladies Committee. A band of willing workers who take care of extra duties like laundry, housekeeping, trophy buying and many other jobs. Our system of catering teams is working well and shares the continual job of catering.

To Chris Munday, our secretary, who goes above and beyond to help.. Making sure I don't forget anything important and keeping us up to date with upcoming events. She also makes sure thankyou's are sent and also bereavement notices to families who have lost a loved one. Chris is a diligent worker for our club.

To Julie Vardy, who is our coordinator for the dinners we put on for the club. Julie is always helping at the clubhouse and is a calming influence on her many helpers. To Andrew, Scott and Neville, who work behind the bar with me.

To Fay, our Golf Club Secretary, who does an amazing amount of work. Fay spends a lot of time at the Club House and makes everyone feel welcome.

To Neville, our Club President and Grants Officer for the Main Committee. Neville has contributed so much to our club by obtaining many grants to improve our Clubhouse and course. Our latest endeavor is to install an automatic watering system at a large cost to our club.

To help with the cost we entered the Maffra Mardi Gras this year and had a concentrated fund raising effort for 6 weeks.. We were successful in raising the most money for the Mardi Gras, as well as receiving 3rd prize for the best float in the street parade. I was the contestant but had an amazing committee of 9 members who came up with creative ideas for the 18 events which we ran over that time.

We raised a total of \$30,000-79 plus \$1,000-00 for 3rd prize in the best float competition, held on the carnival night street parade.

Events included 2 trivia nights, 2 coffee mornings, a fashion parade, street stall, a dinner and silent auction, a bowls night, a putting competition, a Mental Health and Well Being presentation night, 3 novelty golf days and our major raffle being a Super Box at the MCG. We also collected many batteries which are still to be sold.

We have had our George Gray Charity Day for 2023, our Captain/Presidents day and will be having our Anti Cancer Day in the near future.

This year has passed very quickly and I look forward to the next year of my 2 year term as Lady President.

Lady President... Jan Robbins...

# Mardi Gras Report

In October 2022 our Club decided to run an entrant in the Maffra Mardi Gras. A committee of Julie Vardy, Jan Robbins, Graeme Robbins, Nola Pratt, Marg Durrant, Vyda McConnell, Alex Johnson, Sandy Murray and Col Merlo was formed. Col Merlo was Chair, Nola Pratt Secretary and Julie Vardy Treasurer. Jan Robbins was nominated as our Entrant.

The Committee set out to provide events that gave great value for money. We achieved this and on March 18<sup>th</sup> the Maffra Golf Club was declared the Maffra Mardi Gras winners by raising more than \$31 000 for our Water System. We also won an award for one of the best floats.

The Robbins family must be commended for their effort during our Mardi Gras efforts. Jans speeches at all events were outstanding and represent our Club with aplomb.

Our committee all did a magnificent job with all of our events and it was a Team effort. The Catering for our events was Superb.

We had some fantastic support from a number of Golf Clubs in Melbourne. We made a conscious effort not to hit on our regular Sponsors. All of our prizes were very well received.

A special thanks to our entertainers. Adrian Cooper, Dane Nicholls, Emily Nock and Paul Lee.

Congratulation's everyone and Thank you.

## Events for 2023 were:

The following individual events raised the amounts shown.

February 3th	Trivia Night	\$1,820
February 5th	Golden Egg Golf	\$1,445
February 8th	Coffee Morning	\$810
February 17th	Coffee Morning	\$768
February 19th	Golf Men vs Women	\$520
February 21st	Pancake Tuesday & Golf	\$794
February 25th	Dinner, Music & Silent Auction	\$2,410
February 25th	District Sport Golf Challenge	\$755
March 3rd	Street Stall	\$1,390
March 3rd	Stratford Bowls	\$870
March 5th	Trivia Night	\$995
March 15th	Clinical Psychologist Talk	\$1,957
March 17th	Street Raffle	\$342



# Sponsorship Report

A big thank you to the Sponsors of our Club. Their support is fantastic for our Club. We welcomed some new Sponsors to our list. I was able to attract a number of Sponsors to each level. Again, we saw us collect about \$55,000 in cash and kind.

Our second effort around our Pro Am was a huge success. With the \$11000 prize money again covered by the Maffra Community Sports Club and Wellington Shire.

A big thank you must go to everyone around the Club who helped with this event. The Ladies provided a fantastic meal as we catered for 70 plus patrons.

We welcomed special guest Steve Saunders (President Maffra Community Sports Club) and his wife, Councillor Ripper and Councillor Tatterson on Wellington Shire.

After Sponsoring the Pro Am for \$10000 we saw the MCSC withdraw their sponsorship of our 2 other major tournaments, Easter and our September Tournaments. The MCSC continue to supply many prize vouchers through out the year.

I have started the drive for the Sponsorships for 2023/2024. We have lost a number of Sponsor from the 2022/23 list. However I am slowly gathering a number of new Sponsors.

We must thank and support all our Sponsors. Without them our Club would struggle to carry out many of the little things that make our course look so good.

Col Merlo  
Sponsorship Co Ordinator



# House Committee Report

The last 12 months has been relatively quiet for the House Committee.

We have had no building Projects. We have put a frame around the Caravan Park septic to try and stop surface water entering the system.

Our Friday night members draw has again seen reasonable support. With a solid core of around 30 to 40 members each week. We have had several draws for the 100 Club.

With the Club running a Mardi Gras entrant we saw some fantastic scenes in the Club this year with a number of events pulling capacity of 120 patrons in the Club.

2 Trivia Nights, Dinner Nights and a presentation by Ben Robbins exceeding all expectations. These events were covered by a number of staffing arrangements.

During the year we said goodbye to Andrew MacIntosh and welcomed Andrew McMillian as the Bar Manager. Scott Downton and Jan Robbins continue to provide excellent service to our members and Visitors.

A big thankyou to Fay and John Moulton for their work every Friday night with the raffles. And of course, I must mention Greg Meldrum for his Friday night entertainment.

With a plan for the new computer system for our Irrigation program to be located in the captain's room. This location will provide a clean area for the operating system.

Col Merlo





# Grounds Report

This year we have introduced a number of new volunteers to mowing fairways, greens and rough. Thank you to all old and new for assisting in the presentation of the course. Job well done.

We have started a school-based apprentice, Billy Johnson, who is currently working on Fridays while continuing studies for the rest of the week.

We have begun a tree management program following advice from an arborist, which included reducing the canopy on the cypress on the 18<sup>th</sup> fairway to increase its life cycle. A number of other trees have been removed.

The greens program of spraying for nematodes and other insect pests has seen several bare spots recover. We have also introduced a program to move from chemical fertilizers to organic fertilizers. Regular maintenance for weed control as required.

There has been ongoing maintenance to control weed and kikuyu in couch fairways.

Machinery. We have taken delivery of a new tractor. We have a new multicore machine which will allow us to do our own coring/Verti drain application as required.

The fairway blower is doing a great job removing bark and leaves following windy weather.

The new rough cutter is doing a good job following major warranty work.

The bunker rake has had modifications made to improve the surfaces in old bunkers.

Fairway and green mowers doing a good job following routine maintenance to cutting units

The watering system replacement is in full ahead progress at the time of reporting

Ian Templeton and John Scott



# Garden Sub Committee

The group try to meet on the 1<sup>st</sup> Monday of the month, but, sometimes due to golf or the weather we do change our meeting times. We now have a shed to put our garden tools in. It is well stocked with tools which is great as we no longer have to bring our own. Thanks to Ray for his help.

The garden on the dam is growing very well and very little maintenance is needed.

We have finally got the garden beside the mens 5<sup>th</sup> tee planted with mostly native shrubs. When they are fully grown we expect them to provide a great habitat for small birds. It will need more plants, but we will wait to see how our more recent plantings are going. Thanks to Col & Neville for laying the sleepers.

Sandy and the helpers have started clearing behind the 17<sup>th</sup> tee and along the 17<sup>th</sup> fairway. A new garden the same as the 5<sup>th</sup> is planned behind the 17<sup>th</sup> tee and the area beside the 17<sup>th</sup> fairway to have some conifers and ornamentals planted. A dam/pond is planned in this area also. A new timber fence to enhance the entrance to Fulton Rd highlighting our course is something we feel will improve the initial appearance to the course. This would be featured by a row of crepe myrtles along the fenceline.

We have plans to make a feature of the ponds with suitable plants. Our aim is to always maintain and upgrade the existing gardens as required.

Thanks very much to all the gardeners for their contribution.

Marg Durrant





**For Year Ended June 30 2023**

**MAFFRA GOLF CLUB INCORPORATED**

**REG NO A0005861D**

**ABN 44 712 580 577**

**FINANCIAL STATEMENTS**

**MAFFRA GOLF CLUB INCORPORATED**  
**REG NO A0005861D**  
**ABN 44 712 580 577**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>SALES</b>		
Sales - bar	132,164	105,054
Sales - golf accessories	1,046	429
	133,210	105,483
<b>LESS: COST OF GOODS SOLD</b>		
Opening stock	7,241	7,017
POS annual sub	644	708
Depreciation	1,231	1,163
Purchases - for resale	63,899	55,189
Gas, electricty & sundries	2,993	2,139
Wages (incl sup'n, wc, leave)	49,746	44,667
Repairs	79	823
Licences	461	453
Less: closing stock	(9,455)	(7,241)
	116,839	104,918
<b>GROSS PROFIT FROM TRADING</b>	<b>16,371</b>	<b>565</b>



**MAFFRA GOLF CLUB INCORPORATED**  
**REG NO A0005861D**  
**ABN 44 712 580 577**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>OTHER INCOME</b>		
<b>Donations/contributions</b>		
Ladies committee	2,000	2,725
Mardi Gras	27,935	-
Ritchies	267	250
MCSC	9,091	2,273
Other	7,441	1,061
Grants (DELWP, WSC,ASF)	5,000	31,221
Vic Gov't Covid grants	-	139,200
Saputo (pump)	-	18,182
	51,734	194,912
Club sponsors	41,161	37,718
Events	95,673	67,647
Green fees	66,784	48,200
Interest received - bank	1,481	510
Members subscriptions	135,828	141,000
<b>Tournaments</b>		
Easter & spring	7,229	8,257
Pro-am	7,500	5,043
	14,729	13,300
Raffles & fundraising (net of costs)	5,559	4,675
Sales - merchandise	1,046	513
Hire - carts, buggies & clubs	-	4,608
Clubhouse hire	-	582
Caravan park hire	42,449	25,617
Rent cart sheds	17,943	11,767
Vendigolf	2,830	1,363
<b>Cart hire (direct)</b>		
Hire fees	6,545	-
Advertising on sheds	818	-
Depreciation	(1,894)	-
	5,469	-
Loss on sale of fixed assets	-	(1,909)
	482,686	550,503
	499,057	551,068

**MAFFRA GOLF CLUB INCORPORATED**  
**REG NO A0005861D**  
**ABN 44 712 580 577**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>EXPENSES</b>		
<b>Clubhouse costs</b>		
Cleaning/utility materials & waste disposal	3,627	2,701
Improvements	1,912	1,566
Maintenance	14,186	10,732
Electricity & gas	1,397	999
Security	310	452
Honour & sponsor board costs	202	269
Depreciation	12,197	13,480
Rates	1,420	1,328
Shade cloth costs written off	1,600	-
	36,851	31,527
<b>Rental &amp; hire costs</b>		
Golf cart hire	-	1,131



**MAFFRA GOLF CLUB INCORPORATED**  
**REG NO A0005861D**  
**ABN 44 712 580 577**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>Direct course costs</b>		
Chemicals/fertilizer	24,781	29,325
Freight	1,200	-
Fuel	11,148	8,720
Maintenance & improvements	23,322	29,990
Plant maintenance	27,245	18,324
Tools	381	2,319
Uniforms	1,304	864
Watering - SRW	15,244	14,728
Electricity	11,426	8,204
Safety costs	-	4,495
Long service leave	3,950	1,975
Wages	72,719	67,414
Annual leave balance	2,323	629
Superannuation	7,468	6,725
Workcover	1,180	966
Rates - WS	3,309	3,099
Depreciation	19,438	17,234
Casual wages	-	300
Hire of plant & equipment	3,299	718
Motor vehicle expenses - greenkeeper	8,286	3,061
Wages gov't subsidy	(1,400)	-
	236,623	219,090
<b>Members costs</b>		
Affiliation fees	15,635	14,415
<b>Finance costs</b>		
Borrowing costs	130	130
Bank & merchant fee charges	4,462	2,923
Bendigo Bank Toyota	160	448
Toro mower	1,031	1,331
Westpac (Toro greens mower)	1,773	674
CNH Finance - tractor boomer	20	-
Members loan	2,378	-
	9,954	5,506

**MAFFRA GOLF CLUB INCORPORATED**  
**REG NO A0005861D**  
**ABN 44 712 580 577**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	\$	\$
<b>Administration costs</b>		
Audit & accounting fees	2,609	2,482
Computer/internet costs	992	1,256
Insurance costs	12,804	10,794
Legal fees	-	360
Postage	69	142
Stationery, printing & advertising	6,815	7,580
Telephone	5,972	6,813
Bookkeeping fees	13,825	10,675
Movement in Ladies bank account	(1,888)	1,354
Donations	1,600	-
Depreciation	1,270	838
Software	1,715	2,648
Comsumer affairs fees (incorp assoc)	245	-
	46,028	44,942
<b>Event costs</b>		
Trophies & golf balls	31,952	28,260
Vendi golf software fees	1,584	1,862
	33,536	30,122
	378,627	346,733
<b>Profit</b>	120,430	204,335

**MAFFRA GOLF CLUB INCORPORATED**  
**REG NO A0005861D**  
**ABN 44 712 580 577**

**BALANCE SHEET**  
**AS AT 30 JUNE 2023**

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	105,211	291,070
Trade and other receivables	4	24,606	511
Financial assets	5	190,394	121,868
Inventories	6	10,518	9,976
Other current assets	7	-	130
<b>TOTAL CURRENT ASSETS</b>		<u>330,729</u>	<u>423,555</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	<u>2,782,583</u>	<u>1,943,914</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>2,782,583</u>	<u>1,943,914</u>
<b>TOTAL ASSETS</b>		<u>3,113,312</u>	<u>2,367,469</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	125,292	105,943
Financial liabilities	10	26,005	22,054
<b>TOTAL CURRENT LIABILITIES</b>		<u>151,297</u>	<u>127,997</u>
<b>NON-CURRENT LIABILITIES</b>			
Trade and other payables	9	272,800	-
Financial liabilities	10	79,069	72,631
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>351,869</u>	<u>72,631</u>
<b>TOTAL LIABILITIES</b>		<u>503,166</u>	<u>200,628</u>
<b>NET ASSETS</b>		<u>2,610,146</u>	<u>2,166,841</u>
<b>EQUITY</b>			
Settlement capital		-	-
Reserves	11	1,691,238	1,368,363
Retained earnings	12	918,908	798,478
<b>TOTAL EQUITY</b>		<u>2,610,146</u>	<u>2,166,841</u>



**MAFFRA GOLF CLUB INCORPORATED**  
**REG NO A0005861D**  
**ABN 44 712 580 577**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>3 Cash and Cash Equivalents</b>		
Bendigo Bank - Ladies committee	2,552	664
Bendigo Bank - cheque account	63,476	218,851
Bendigo Bank - watering system (9704)	10,092	47,965
Bendigo card account	842	710
Cash at Bank - Sandhurst Trustees (LSL)	27,840	22,378
Cash on hand - till & petty cash	409	502
	<u>105,211</u>	<u>291,070</u>
<b>4 Trade and Other Receivables</b>		
<b>Current</b>		
<b>Trade debtors</b>		
Trade debtors	713	713
Less: provision for doubtful debts	(713)	(713)
	-	-
Sundry debtors - fuel credits	519	511
	519	511
Debtor - GST refund	24,087	-
	<u>24,606</u>	<u>511</u>
<b>5 Financial Assets</b>		
<b>Current</b>		
Bendigo Bank - term deposit	-	60,611
Bendigo Bank term deposit (3385)	61,418	61,257
Bendigo Bank- term deposit	128,976	-
	<u>190,394</u>	<u>121,868</u>
<b>6 Inventories</b>		
<b>Current</b>		
Stock on hand - bar & golf accessories	9,455	7,241
Stock on hand - merchandise	988	1,974
Stock on hand - trophy vouchers	75	761
	<u>10,518</u>	<u>9,976</u>

MAFFRA GOLF CLUB INCORPORATED  
REG NO A0005861D  
ABN 44 712 580 577

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
<b>7 Other Non-Financial Assets</b>		
<b>Current</b>		
Prepaid borrowing expenses	<u>-</u>	<u>130</u>

**MAFFRA GOLF CLUB INCORPORATED**  
**REG NO A0005861D**  
**ABN 44 712 580 577**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>8 Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
<b>Freehold land &amp; buildings - at Wellington Shire valuation</b>		
Original land (cost \$16,600)	835,495	835,495
Land acquired 23/10/2000	32,948	32,948
Clubhouse buildings - at cost	393,650	391,014
Less: accumulated depreciation	(149,982)	(142,203)
Clubhouse renovations 1998 - at cost	86,620	86,620
Less: accumulated depreciation	(85,610)	(85,584)
Revaluation 2016/17 year	(37,619)	(37,619)
Revaluation 2017/18 year	99,211	99,211
Revaluation 2018/19 year	16,122	16,122
Revaluation 2019/20 year	(86,824)	(86,824)
Revaluation 20/21 year	108,756	108,756
Revaluation 21/22 year	218,333	218,333
Revaluation 22/23 year	257,330	-
	1,688,430	1,436,269
Water right - at market value	267,900	188,000
Course plant, equipment & vehicles - at cost	336,543	296,453
Less: accumulated depreciation	(170,999)	(154,916)
	2,121,874	1,765,806
Furnishings - at cost	46,727	46,727
Less: accumulated depreciation	(38,910)	(37,691)
Course Improvements - at cost	553,778	105,378
Less: accumulated depreciation of buildings	(46,970)	(43,615)
	514,625	70,799
<b>Total Land and Buildings</b>	<b>2,636,499</b>	<b>1,836,605</b>
Club house renovations & RV park (2019/20)	94,765	94,765
Less: accumulated depreciation	(9,204)	(6,031)
	85,561	88,734
Bar equipment - at cost	17,703	17,703
Less: accumulated depreciation	(3,155)	(1,924)
	14,548	15,779



**MAFFRA GOLF CLUB INCORPORATED**  
**REG NO A0005861D**  
**ABN 44 712 580 577**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Administration equipment - at cost	13,431	8,383
Less: accumulated depreciation	<u>(6,857)</u>	<u>(5,587)</u>
	6,574	2,796
Golf carts - at cost	41,295	-
Less: accumulated depreciation	<u>(1,894)</u>	<u>-</u>
	39,401	-
<b>Total Plant and Equipment</b>	<u>146,084</u>	<u>107,309</u>
<b>Total Property, Plant and Equipment</b>	<u><u>2,782,583</u></u>	<u><u>1,943,914</u></u>

**9 Trade and Other Payables**

**Current**

Trade creditors	18,776	8,224
Trophy vouchers on hand (to be collected)	75	761
Creditor - superannuation payable	907	-
Creditor - GST payable	-	5,096
Creditors - employee tax deducted	4,128	4,246
Cart space rental rec'd in advance (for next year - net GST)	8,872	6,891
Subscriptions rec'd in adv (for next fin yr, net of GST)	75,557	66,071
Provision for annual leave	<u>16,977</u>	<u>14,654</u>
	<u>125,292</u>	<u>105,943</u>

**Non-Current**

Loan - Members (unsecured)	<u>272,800</u>	<u>-</u>
----------------------------	----------------	----------

**MAFFRA GOLF CLUB INCORPORATED**  
**REG NO A0005861D**  
**ABN 44 712 580 577**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	2023 \$	2022 \$
<b>10 Borrowings</b>		
<b>Current</b>		
Provision for long service leave	<u>26,005</u>	<u>22,054</u>
<b>Non-Current</b>		
Loan - Toro (mower)	18,409	24,958
Loan - Bendigo Bank (Toyota vehicle)	-	8,758
Loan - Toro Finance (Pro corer 648)	31,322	38,915
Loan - Finance company (Tractor boomer)	<u>29,338</u>	<u>-</u>
Total non-current borrowings	<u>79,069</u>	<u>72,631</u>
Total borrowings	<u>105,074</u>	<u>94,685</u>
<b>11 Reserves</b>		
Asset revaluation reserve	1,681,831	1,358,956
General reserve	<u>9,407</u>	<u>9,407</u>
	<u>1,691,238</u>	<u>1,368,363</u>
<b>12 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	798,478	594,143
Net profit attributable to beneficiaries	<u>120,430</u>	<u>204,335</u>
Retained earnings at the end of the financial year	<u>918,908</u>	<u>798,478</u>

**MAFFRA GOLF CLUB INCORPORATED**  
 Taxation Depreciation Report - Detailed  
 Period 01/07/2022 to 30/06/2023

Asset Code	Description	Private Use %	Acq. (Disp) Date	Original Cost	Opening W.D.V.	Additions (Disposals)	Profit (Loss) on Sale	Depn Method	Depreciation	Closing W.D.V.
<b>733</b>	<b>Club house &amp; buildings - at cost</b>									
01	Club house building		31/10/1983	65,000	29,748	-	-	2.00 D	595	29,153
02	Architect fees		31/10/1983	4,130	1,406	-	-	3.00 D	42	1,364
03	Building improvements		01/11/1990	113,798	43,370	-	-	3.00 D	1,301	42,069
04	Clubhouse pagola		01/11/1993	5,925	2,474	-	-	3.00 D	74	2,400
05	Cool room		15/03/1996	3,500	909	-	-	5.00 D	45	864
06	Greenkeepers/machinery shed		15/03/2008	18,563	13,548	-	-	2.00 D	271	13,277
07	Carts shed (1st)		07/05/2015	12,589	8,723	-	-	5.00 D	436	8,287
08	Cart shed (2nd)		17/05/2017	49,682	44,587	-	-	2.00 P	994	43,593
09	Solar system (net of rebate)		01/10/2018	9,114	569	-	-	25.00 P	569	-
10	Air conditioning		12/12/2018	8,182	5,275	-	-	10.00 P	818	4,457
11	Workshop extension (not yet completed)		29/06/2021	7,275	7,275	-	-	2.50 P	182	7,093
12	Cart shed no 3		30/06/2021	79,951	77,952	-	-	2.50 D	1,949	76,003
13	Office renovation (match comm room)		02/06/2021	12,085	11,766	-	-	2.50 D	294	11,472
14	Septic tank		11/04/2022	1,220	1,209	-	-	4.00 P	49	1,160
16	CCTV system		22/11/2022	2,636	-	2,636	-	10.00 P	160	2,476
				<b>393,651</b>	<b>248,811</b>	<b>2,636</b>	<b>0</b>		<b>7,779</b>	<b>243,669</b>
<b>736</b>	<b>Course plant, equipment &amp; vehicles - at cost</b>									
111	Bar temprite		31/10/1983	5,470	-	-	-	10.00 P	-	-
112	Electrical installation		31/10/1983	1,112	-	-	-	10.00 P	-	-
117	Carpark & road		31/10/1983	5,844	-	-	-	10.00 P	-	-
118	Piping		31/10/1983	2,411	-	-	-	10.00 P	-	-
123	Trench (to dam)		31/10/1983	595	-	-	-	10.00 P	-	-
127	Golf ball washer		31/10/1983	519	-	-	-	10.00 P	-	-
130	Fairway watering		31/10/1983	2,888	-	-	-	10.00 P	-	-
133	Security system		31/10/1983	1,753	-	-	-	10.00 P	-	-
135	Microwave oven		31/10/1983	479	-	-	-	10.00 P	-	-
139	Refrigerator		31/10/1983	5,035	-	-	-	10.00 P	-	-
140	Machiner shed (additions)		31/10/1983	2,132	-	-	-	10.00 P	-	-
143	Mowers		01/11/1988	13,640	-	-	-	10.00 P	-	-
154	Glass washer		01/11/1989	3,150	-	-	-	10.00 P	-	-
156	Sprinkler & fittings		01/11/1989	4,992	-	-	-	10.00 P	-	-
160	Photo copier		01/11/1989	300	-	-	-	10.00 P	-	-
169	Angle grinder		01/11/1990	425	-	-	-	10.00 P	-	-
170	Air compressor		01/11/1990	717	-	-	-	10.00 P	-	-
175	Vyce		01/11/1991	440	-	-	-	10.00 P	-	-
177	Vacuum Cleaner		01/07/1992	350	-	-	-	10.00 P	-	-
178	Spinning Wheel		01/07/1992	335	-	-	-	10.00 P	-	-



MAFFRA GOLF CLUB INCORPORATED  
 Taxation Depreciation Report - Detailed  
 Period 01/07/2022 to 30/06/2023

Asset Code	Description	Private Use %	Acq. (Disp) Date	Original Cost	Opening W.D.V.	Additions (Disposals)	Profit (Loss) on Sale	Depn Method	Depreciation	Closing W.D.V.
736	<b>Course plant, equipment &amp; vehicles - at cost</b>									
182	Irrigation pump motor (main)		15/07/1996	885	-	-	-	10.00 P	-	-
183	Chain saw		15/05/1996	596	-	-	-	30.00 D	-	-
185	Printer		12/05/1997	350	-	-	-	20.00 P	-	-
186	Computer upgrade		01/08/1997	1,100	-	-	-	20.00 P	-	-
193	Computer		16/02/1999	2,285	-	-	-	33.30 P	-	-
194	Fax machine		01/07/1998	299	-	-	-	20.00 P	-	-
199	Kelvinator chest freezer		31/03/2004	663	-	-	-	10.00 P	-	-
200	Compressor		23/03/2004	2,360	-	-	-	10.00 P	-	-
404	Bunker rake		01/02/2007	5,455	-	-	-	20.00 P	-	-
407	John Deere Gator		09/09/2009	12,455	-	-	-	10.00 P	-	-
408	Toro Greens Mower		17/12/2009	13,318	-	-	-	10.00 P	-	-
409	John Deere Tractor		15/01/2011	23,909	2,222	-	-	18.75 D	417	1,805
413	Computer		20/09/2012	861	2	-	-	50.00 D	2	-
414	Rough cutter (Toro)		10/08/2012	11,818	1,518	-	-	18.75 D	285	1,233
415	Path sealed clubhouse		07/01/2013	1,984	-	-	-	25.00 P	-	-
748	Edgar Honda motor		15/07/2015	591	-	-	-	33.33 P	-	-
749	Stihl blower		19/05/2016	481	-	-	-	33.30 P	-	-
750	Ball washer		22/04/2016	790	301	-	-	10.00 P	79	222
751	Berands 5ft rake		08/06/2017	670	-	-	-	20.00 P	-	-
754	Stihl 211 chainsaw		31/07/2017	518	7	-	-	20.00 P	7	-
755	Security camera		08/08/2017	2,818	56	-	-	20.00 P	56	-
756	UTV cadet 300 13.6		22/11/2017	3,600	282	-	-	20.00 P	282	-
758	Trailer (ex Marsden)		30/04/2019	600	220	-	-	20.00 P	120	100
759	Toyota Hi Lux		19/06/2020	23,270	18,539	-	-	10.00 P	2,327	16,212
760	Mower (s/h)		19/11/2019	909	116	-	-	33.33 P	116	-
761	Pump		01/12/2019	409	279	-	-	10.00 P	41	238
763	Toro mower		25/01/2021	33,727	28,903	-	-	10.00 P	3,373	25,530
764	Toro fairway mower 1 (second-hand)		01/03/2021	22,727	19,694	-	-	10.00 P	2,273	17,421
765	Toro fairway mower 2 (second-hand)		01/03/2021	22,727	19,694	-	-	10.00 P	2,273	17,421
766	Toro timecutter mower		21/06/2021	5,445	4,885	-	-	10.00 P	545	4,340
767	Generator & pump		21/06/2021	909	722	-	-	20.00 P	182	540
768	Tee display stands		21/06/2021	3,150	2,988	-	-	5.00 P	158	2,830
769	High pressure cleaner		26/10/2021	726	677	-	-	10.00 P	73	604
770	Pro corer 648 aerator		15/02/2022	34,091	33,244	-	-	6.67 P	2,273	30,971
772	Stihl chain saw		06/06/2022	1,183	1,167	-	-	20.00 P	237	930
773	Water pump		15/03/2022	4,440	4,309	-	-	10.00 P	444	3,865
774	Trailer 8x6 flat top		07/03/2022	1,745	1,708	-	-	6.67 P	116	1,592

**MAFFRA GOLF CLUB INCORPORATED**  
 Taxation Depreciation Report - Detailed  
 Period 01/07/2022 to 30/06/2023

Asset Code	Description	Private Use %	Acq. (Disp) Date	Original Cost	Opening W.D.V.	Additions (Disposals)	Profit (Loss) on Sale	Depn Method	Depreciation	Closing W.D.V.
<b>736</b>	<b>Course plant, equipment &amp; vehicles - at cost</b>									
775	Tractor boomer (50 rops)		16/05/2023	40,091	-	40,091	-	8.00	404	39,687
				<u>336,543</u>	<u>141,536</u>	<u>40,091</u>	<u>0</u>		<u>16,083</u>	<u>165,543</u>
<b>738</b>	<b>Furnishings - at cost</b>									
15	Banquet chairs (80)		29/11/2021	6,909	6,639	-	-	6.67	461	6,178
201	Furniture & fittings		31/10/1983	7,300	-	-	-	10.00	-	-
202	Tables & chairs		31/10/1983	1,664	-	-	-	10.00	-	-
204	Filing cabinet		01/11/1990	185	-	-	-	10.00	-	-
205	Heater		01/11/1990	1,300	-	-	-	10.00	-	-
206	Tables & chairs		01/10/1990	2,050	-	-	-	10.00	-	-
207	Record Player		01/11/1991	385	-	-	-	10.00	-	-
208	Bain maree		01/11/1993	840	-	-	-	10.00	-	-
209	Cash register		09/01/1995	719	-	-	-	10.00	-	-
210	Fax machine		18/04/1995	575	-	-	-	10.00	-	-
211	Blue phone		26/07/1995	2,011	-	-	-	10.00	-	-
212	Stove cooker		01/11/1989	1,280	-	-	-	10.00	-	-
213	Stove		01/11/1989	1,855	-	-	-	10.00	-	-
214	Vending machine		01/11/1988	1,500	-	-	-	10.00	-	-
215	Video recorder		21/04/1997	299	-	-	-	20.00	-	-
216	Heater		18/09/1997	560	-	-	-	10.00	-	-
217	Pool table cover		16/05/1998	370	-	-	-	10.00	-	-
218	Till & printer		15/07/2000	1,784	-	-	-	10.00	-	-
219	Alarm system		15/03/2001	455	-	-	-	10.00	-	-
220	Norris dishwasher		12/05/2009	2,280	-	-	-	10.00	-	-
221	Plasma TV		18/08/2008	1,182	-	-	-	10.00	-	-
222	Kitchen chairs		19/06/2009	2,273	-	-	-	10.00	-	-
230	Starters area floor coverings		15/10/2012	1,200	-	-	-	20.00	-	-
231	Bi-fold doors		21/07/2014	3,247	663	-	-	10.00	325	338
232	Honor board		02/12/2014	341	212	-	-	5.00	17	195
233	Hot water unit		16/02/2015	626	162	-	-	10.00	63	99
234	Kitchen oven		01/08/2015	1,545	478	-	-	10.00	154	324
235	Kitchen refrigerator		18/04/2016	1,295	494	-	-	10.00	129	365
757	Cash register		01/02/2018	699	390	-	-	10.00	70	320
				<u>46,727</u>	<u>9,037</u>	<u>0</u>	<u>0</u>		<u>1,219</u>	<u>7,818</u>
<b>740</b>	<b>Course improvements - at cost</b>									
300	Course toilets		15/01/1996	3,624	1,231	-	-	4.00	49	1,182
301	Tee construction		01/11/1989	8,378	-	-	-	10.00	-	-
302	Fence		22/09/1997	1,650	601	-	-	4.00	24	577

**MAFFRA GOLF CLUB INCORPORATED**  
 Taxation Depreciation Report - Detailed  
 Period 01/07/2022 to 30/06/2023

Asset Code	Description	Private Use %	Acq. (Disp) Date	Original Cost	Opening W.D.V.	Additions (Disposals)	Profit (Loss) on Sale	Depn Method	Depreciation	Closing W.D.V.
<b>740</b>	<b>Course improvements - at cost</b>									
303	Dam clean out, piping etc		01/05/1998	17,581	-	-	-	5.00 P	-	-
304	Caravan park		01/04/2003	4,313	155	-	-	5.00 P	155	-
305	Main on 6th		28/08/2003	765	105	-	-	10.00 D	11	94
306	Fence on 5th		30/08/2003	621	85	-	-	10.00 D	9	76
307	Development consultant revegetation		03/03/2004	1,172	169	-	-	10.00 D	17	152
308	Entrance gates		15/10/2013	3,184	2,488	-	-	2.50 P	80	2,408
309	Sign front fence		16/04/2014	2,575	457	-	-	10.00 P	258	199
310	Greens sprinkler system		05/03/2015	5,071	1,356	-	-	10.00 P	507	849
311	Practice nets		22/06/2020	3,815	3,049	-	-	10.00 P	381	2,668
312	Bunker restoration costs		22/03/2021	1,800	1,708	-	-	4.00 P	72	1,636
313	Cart paths		10/11/2021	4,000	3,745	-	-	10.00 D	375	3,370
314	Bunkers 12th		04/05/2022	27,230	27,014	-	-	5.00 P	1,361	25,653
317	Pump shed (irrigation)		15/06/2023	10,676	-	10,676	-	2.50 P	12	10,664
318	Course watering system (not completed at 30/6/2023)		30/06/2023	452,789	-	452,789	-	0.00 P	-	452,789
319	Fencing barrier 14th tee		09/02/2023	4,536	-	4,536	-	2.50 P	44	4,492
				<b>553,779</b>	<b>42,162</b>	<b>468,001</b>	<b>0</b>		<b>3,355</b>	<b>506,808</b>
<b>742</b>	<b>Clubhouse renovations (1998) - at cost</b>									
500	Coolroom		12/02/1998	4,543	-	-	-	10.00 P	-	-
501	Cupboards, shelves & bar		23/04/1998	9,389	-	-	-	5.00 P	-	-
502	White board		23/04/1998	432	-	-	-	10.00 P	-	-
503	Showcase		16/05/1998	1,907	1,035	-	-	2.50 D	26	1,009
504	PA system		08/07/1998	2,500	-	-	-	10.00 P	-	-
505	Floor coverings		23/04/1998	16,375	-	-	-	15.00 P	-	-
506	Internal renovations		20/07/1998	51,473	-	-	-	5.00 P	-	-
				<b>86,619</b>	<b>1,035</b>	<b>0</b>	<b>0</b>		<b>26</b>	<b>1,009</b>
<b>744</b>	<b>Club house renovations - at cost</b>									
700	Renovations in progress 2019		01/06/2019	10,188	9,423	-	-	2.50 P	255	9,168
701	Renovations 2020 year		30/04/2020	63,693	60,242	-	-	2.50 P	1,592	58,650
702	Water tank		31/10/2020	7,959	7,296	-	-	5.00 P	398	6,898
703	Fire water tank		22/03/2021	2,815	2,635	-	-	5.00 P	141	2,494
704	Gravel driveway in caravan park		04/03/2021	5,630	4,883	-	-	10.00 P	563	4,320
705	Concreting caravan park & BBQs		29/06/2021	4,480	4,255	-	-	5.00 P	224	4,031
				<b>94,765</b>	<b>88,734</b>	<b>0</b>	<b>0</b>		<b>3,173</b>	<b>85,561</b>
<b>746</b>	<b>Bar equipment - at cost</b>									
600	Point sale system		31/10/2018	1,693	761	-	-	15.00 P	254	507
602	Bar stools		20/03/2020	325	177	-	-	20.00 P	65	112



## MAFFRA GOLF CLUB INCORPORATED

## Taxation Depreciation Report - Detailed

Period 01/07/2022 to 30/06/2023

Asset Code	Description	Private Use %	Acq. (Disp) Date	Original Cost	Opening W.D.V.	Additions (Disposals)	Profit (Loss) on Sale	Deprn Method	Depreciation	Closing W.D.V.
<b>746</b>	<b>Bar equipment - at cost</b>									
603	Renovation bar area		30/08/2021	4,799	4,639	-	-	4.00 D	186	4,453
604	Cool room upgrade		22/07/2021	10,886	10,202	-	-	6.67 P	726	9,476
				<u>17,702</u>	<u>15,778</u>	<u>0</u>	<u>0</u>		<u>1,231</u>	<u>14,547</u>
<b>748</b>	<b>Administration equipment - at cost</b>									
800	Laptop		26/10/2020	2,489	1,653	-	-	20.00 P	498	1,155
801	Printer		27/10/2020	481	320	-	-	20.00 P	96	224
802	Printer		12/11/2020	1,221	822	-	-	20.00 P	244	578
803	Laptop & software (Vendi golf)		26/10/2020	2,489	-	-	-	100.00 W	-	-
804	Printer		27/10/2020	481	-	-	-	100.00 W	-	-
805	Printer (Vendi golf)		12/11/2020	1,221	-	-	-	100.00 W	-	-
806	Computer		14/07/2022	1,048	-	1,048	-	33.30 P	337	711
807	Website (new)		05/06/2023	4,000	-	4,000	-	3/0 P	95	3,905
				<u>13,430</u>	<u>2,795</u>	<u>5,048</u>	<u>0</u>		<u>1,270</u>	<u>6,573</u>
<b>750</b>	<b>Golf carts - at cost</b>									
400	Golf cart		01/07/2022	8,800	-	8,800	-	15.00 P	1,320	7,480
401	Golf carts (5)		19/05/2023	32,495	-	32,495	-	15.00 P	574	31,921
				<u>41,295</u>	<u>0</u>	<u>41,295</u>	<u>0</u>		<u>1,894</u>	<u>39,401</u>
<b>TOTAL</b>				<u>1,584,512</u>	<u>549,889</u>	<u>557,072</u>	<u>0</u>		<u>36,030</u>	<u>1,070,930</u>

## Notes:

- Assets allocated to taxation pools are not included in this report.
- Where a taxation pool is set up refer to the relevant pool schedule report for details of decline in value for the pool.
- For disposed assets that have non-taxable use refer to Capital Gains Schedule report for any gain or loss resulting from a CGT K7 event.
- The Opening W.D.V. includes second element of cost (additional expense) incurred in the current year. Hence, this amount may vary from the Closing W.D.V. from the previous year.
- The Original Cost for Motor Vehicle assets shows an amount as adjusted by the cost limit.

**MAFFRA GOLF CLUB INCORPORATED**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**1. SUMMARY OF ACCOUNTING POLICIES**

General System of Accounting underlying the Accounts

The accounts have been prepared using the historical cost convention, except certain assets have been included in market values estimated by the board. The accounts have been prepared in accordance with Schedule 5 of the Corporations Regulations and applicable accounting standards, and comply with other requirements of the law.

Accounting Policies which have been signification in the Preparation and Presentation of the Accounts

**(a) Investments**

Investments are shown at cost.

**(b) Property valuation** – the value placed on freehold land & building is based on the Wellington Shire notice of property valuation, which has been adopted as an appropriate valuation of the freehold property.

**(c) Depreciation**

Depreciation is provided on property, plant and equipment, including freehold buildings but excluding land. Depreciation is calculated on a basis so as to write off the net of each asset during its expected useful life.

**(d) Inventories**

Inventories are valued at the lower of cost and net realisable value.

Costs, including an appropriate portion of fixed and variable overhead expenses, are assigned to inventory on hand by the method most appropriate to each particular class on inventory, with the majority being valued on a first in first out or average cost basis.

**(e) Income Tax**

Income Tax has not been provided for due to the current tax exempt status of the club's activities.

**(f) Method of income & expenditure recognition**

The accrual method of income & expenditure recognition has been used in the preparation of the financial statements.

**(g) Ladies committee**

The ladies committee's financial report is attached and is label attachment (A).

**(h) Mortgage**

No mortgage exists over freehold assets.

**(i) Contingent Liability**

The committee is not aware of any potential claims against the Association of any material amount.

**(j) Post financial year end events**

The committee is not aware of events that have taken place post the end of the financial year that are material and need reporting to members.

**(k) Goods and Services Tax (GST)**

Revenue, expenses & assets are recognized net of the amount of GST, except where the amount is not recoverable from the Australian Taxation Office (ATO).

**(l) Trade & other payables**

Trade & other payables represent the liabilities at the end of the reporting period for goods & services received by the association that remain unpaid.

**(m) Revenue & other income**

Revenue is recognized when the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the association.

Revenue is measured at the fair market value of the consideration received or receivable and is presented net of returns, discounts & rebates.

**(n) Trade & other receivables**

Trade receivables are recognized at the transaction price less any provision for impairment. Receivables expected to be collected within twelve months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine if there is objective evidence that the amounts are not recoverable. If so, an impairment loss is recognized immediately in the income statement.

**(o) Cash & cash equivalents**

Comprises cash on hand, demand deposits & short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

