



2024 ANNUAL REPORT

Antill Park Country Golf Club



ANTILL PARK COUNTRY GOLF CLUB LTD

4 Jarvisfield Road

Picton

PO Box 36

Picton NSW 2571

Telephone: (02) 4677 1512

PRESIDENT	Stuart Meredith
VICE PRESIDENT	Barry Elliott
CAPTAIN	Anna-Marie Kennedy
VICE CAPTAIN	Walter Bergmann
TREASURER	Mark D'Souza
DIRECTOR	Sharon Peters
DIRECTOR	Jared Rodger

GENERAL MANAGER

Lauren Manning

LIFE MEMBERS

Noel Wood, Hans Sewalt, Bruce Potter, Ron Davies

Email: manager@antillpark.com.au

admin@antillpark.com.au

Website: www.antillpark.com.au

ANTILL PARK COUNTRY GOLF CLUB LTD

**POSITIONS FOR
THE BOARD OF DIRECTORS**

**ANY MEMBERS WISHING TO STAND FOR THE
FOLLOWING POSITIONS:
DIRECTOR (3)**

**MAY DO SO BY OBTAINING A NOMINATION
FORM FROM THE BAR STAFF**

Ensure all forms are placed into an envelope supplied
And handed to bar staff addressed to the General Manager
By 5pm Tuesday 14th November, 2024

(Nominations received after this date / time will not be accepted)



Notice of Annual General Meeting

Notice is hereby given that the 62nd Annual General Meeting of Antill Park Country Golf Club Limited will be held on Thursday 28th November 2024, at the Club's premises 4 Jarvisfield Road Picton at 6.00pm. All members must personally register and sign in before the starting time, at the bar to secure entry to the AGM. A member cannot sign in other members to attend the 2024 AGM.

The business of the Annual General Meeting shall be as follows;

- i. To confirm the minutes of the 61st Annual General Meeting held on the 14th November 2023.
- ii. To receive and consider the Club's Financial Reports, the Directors' Reports and the Auditor's Report for the year ended 30 June 2024. A copy of the Annual Report and Financial Reports will be available from the clubhouse bar from the 7th November 2024.
- iii. To consider the following ordinary resolutions to be decided by a simple majority of votes;

a. First Resolution – supported by the Board of Directors

That pursuant to the Registered Clubs Act, the members hereby approve expenditure by the Club in a sum not exceeding \$3,500 over the ensuing twelve months for the following expenses subject to approval by the Board of Directors;

- . Expenses involved in presentations to members or other person, acknowledging service deemed by Directors as being of benefit to the Club;
- . Reasonable expenses incurred by the Directors in travelling by either public transport or public transport, to and from Directors' or other duly constituted meetings, either within the Club or elsewhere – as approved by the Board on production of documentary evidence of such expenditure;
- . The cost of beverage for each Director after a Board or Committee meeting on the day of that meeting; and/or
- . Reasonable expenses incurred by the Directors either within the Club, or elsewhere, of special guests of the Club and other promotional activities approved by the Board on production of documentary evidence of such expenditure.

b. Second Resolution – supported by the Board of Directors

That pursuant to the Registered Clubs Act the members hereby approve expenditure by the Club in a sum not exceeding \$2,500 for the professional development and education of Directors over the following twelve months including;

- . The reasonable costs of Directors attending seminars, lectures, trade displays, organised study tour sand other similar events as may be determined by the Board from time to time;
- . The reasonable costs of Directors attending other clubs for the purpose of observing their facilities and methods of operation;
- . Attendance at functions with spouses/partners where appropriate to represent the Club.

Members acknowledge that the benefits in b. above are not available to members generally, but only for those members who are Directors of the Club.

iv. Business Required

a. To elect three (3) Directors as follows;

The three (3) Directors each to be elected for a two (2) year period expiring at the conclusion of the AGM in 2026.

Retiring Directors are Mark D'Souza, Anna-Marie Kennedy and Jared Rodger (temporary appointment).

Nomination forms will be available in the Clubhouse and from the General Manager from Tuesday 5th November. Nominations for Director are to be lodged with the General Manager on or before 5pm Thursday 14th November 2024. The names of nominees will be listed on the Club's notice board immediately after the closing of nominations.

Note – Retiring Directors are eligible to stand for re-election.

If there are more than three nominations for Director, a ballot will be conducted in the club house as follows;

Saturday 16th November 2024	9.30am – 2.30pm
Monday 18th November 2024	10.00am – 3.00pm
Thursday 21st November 2024	1.00pm – 7.00pm
Saturday 23rd November 2024	11.30pm – 5.30pm
Monday 25th November 2024	12.00pm – 5.00pm

b. Appointment of Auditor

The 2023 AGM Board appointed a new auditor due to the retirement of the previous auditor. At this time the Board recommends the continued appointment of Rodney Wagner, of Flegg Kehlet Wagner, as the Club's auditor.

- c. Motion:** Anna-Marie Kennedy has been nominated for Life Membership. To be voted on by Members at the 62nd Annual General Meeting and which requires support by two-thirds majority of those present at the 2024 AGM. The Board supports this nomination as recognition of the great service that Anna-Marie has given to the Club over the years.

d. General

Eligibility to Vote

Full playing members, Life members, Sponsorship members, Mid-week members and Concession members aged 18 and above are entitled to attend and vote at the Annual General Meeting.

Questions for the Annual General Meeting and Requests for Information/Details

Members who wish to raise questions, including questions relating to the Club's financial accounts and requests for information about any aspect of the Club are encouraged to lodge those questions, in writing (letter or email) with the General Manager by Monday 25th November to enable responses to be detailed and accurate.

Dates to remember

Annual Report & Financials – available from Thursday 7th November

Nominations for Director – forms available from Tuesday 5th November

Nomination forms - to be received by Tuesday 14th November

General Business questions – received by Monday 25th November

A copy of the Club's 2023/2024 may be received by either email or a hard copy will be available from the Bar.

Lauren Manning

General Manager

Member number 2619



Antill Park
COUNTRY GOLF CLUB

Antill Park Country Golf Club Limited
ABN 66 454 834 059

Presidents Report

Firstly, I would like to extend my sincere gratitude to the staff, directors, and members who contributed their time and expertise during the recent lease negotiations. Your support was invaluable in securing the lease, ensuring a strong foundation for our future.

A special thanks to the Antill Park team for their hard work, dedication, and commitment to the Club. Their collaborative approach to making strategic decisions has had a profound impact, placing us on a positive path forward.

With the successful completion of the lease negotiation in early 2024, the team has been able to direct their focus fully on enhancing the Antill Park Country Golf Club. They have already implemented several key improvements, including refurbishing the Pro Shop flooring, upgrading the 19th Hole bistro, introducing new carts, and launching a modern website. These are just a few of the advancements we are proud to share.

Looking ahead, the Antill Park team is actively exploring additional opportunities to strengthen the Club and enhance the experience for our members, guests, and the local community. We look forward to announcing more developments and initiatives in the coming months that will further our mission and strengthen our organisation.

There were, however, some unavoidable delays in preparing this year's Annual Report due to our long-standing auditor's retirement and the transition to a new auditor. We appreciate your patience as we worked through this change.

As we consider the future, I'd like to emphasise the importance of allowing our current directors up for election more time to implement key structures essential to the Club's long-term sustainability and success. Their experience and commitment to the Club are invaluable assets, and extending their tenure will undoubtedly fortify our position within the community. I encourage all members to support the directors standing for re-election. Their unwavering dedication to the Club's success is essential to our continued growth.

Together, we will continue to improve Antill Park Country Golf Club for the benefit of our members and guests.

Stuart J Meredith
President
Member Number 2608

ADDRESS

 4 Jarvisfield Rd Picton
NSW 2571

 PO Box 36, Picton
NSW 2571

CLUBHOUSE

 (02) 4677 1512

 admin@antillpark.com.au

PROSHOP

 (02) 4677 1512 (Option 1)

 proshop@antillpark.com.au

FOLLOW US





Antill Park
COUNTRY GOLF CLUB

Antill Park Country Golf Club Limited
ABN 66 454 834 059

Captains Report

Another golfing year has flown by!

This year we got to finalise the new lease and sign the lease documents, which has enabled us to finally move forward!

We have had great golfing weather with rain falling when most needed. Andrew and his team have again been doing amazing work on the course and improving areas in need.

We managed to play all our Pennant matches without any issues, Major Pennants (managed by Brent Whitelaw), Master Pennants (managed by Jeanette Higgins and captained by Billy Higgins). Well done Major Pennant team for getting to the semi finals, the first time in approx. 11 years!

We had quite a few new members compete in the Warren & Gibson Pennants, with great success. Thanks to Hans Sewalt who managed the teams and Jimmy DiMarco for captaining the teams. Congratulations to Bruce Potter for managing the Super Senior Pennants. The team won division 3 Senior Pennants with a loss to Port Kembla in the quarter finals. Congratulations to Peter Bradley who was undefeated the whole Season. Well done!

Thanks go to the Match Committee, Chris Akers, Bruce Potter, Wally Bergmann, Sacha Kennedy and Andrew Steele, for their dedication and support this year. Quite a few changes have been made to the course, competition changes and changes to the Friday ladies membership. A new 'Gender Neutral' membership has been created, GIG (Get into Golf), which also allows the current Friday ladies to continue with their membership until June 2025, where they will then need to change over to the GIG membership.

I would like to thank all the members for their continued support and encouragement during the year. Wishing all of our members great golfing for the rest of 2024 and an awesome 2025!

Anna-Marie Kennedy
Club Captain
Member Number 1114

ADDRESS

 4 Jarvisfield Rd Picton
NSW 2571

 PO Box 36, Picton
NSW 2571

CLUBHOUSE

 (02) 4677 1512

 admin@antillpark.com.au

PROSHOP

 (02) 4677 1512 (Option 1)

 proshop@antillpark.com.au

FOLLOW US





Antill Park
COUNTRY GOLF CLUB

Antill Park Country Golf Club Limited
ABN 66 454 834 059

Treasurers Report

The year started with some uncertainty on the details of the golf course lease which were finally resolved during the year.

Total Revenue of \$2,691K was a good 22% up on last year. Included in this was a write back of the Building Maintenance accrual of \$125K from prior years, no longer payable to Council. Excluding this item Revenue was 17% up on last year.

Total Costs increased by 14% with a mixture of new and increases to existing expenses.

Catering Expenses (19th Hole) start-up costs resulted in losses of \$13K which have continued in ensuing months. Expecting to see improvements across the spring/summer periods with flow on benefits to other revenue streams.

Profit excluding the above write back was \$14K compared to the loss in 2022/23 of \$81K. A turnaround of \$95K which is a good effort Profit is 3.7% of adjusted sales with future work to be done.

Key Revenue drivers were:

- Golf Cart Income +31%
- Green Fees from Casual Visitors +26%
- Green Fees from Competition +13%
- Membership Fees +14%
- Bar sales +19%

A big thank you to our Sponsors with Sponsors Income of \$72K up 65% from last year.

Under Accounting Standards the 10 year property lease payments to the Council have been capitalised resulting in a big increase in Property Assets and corresponding increase in Liabilities in the Balance Sheet.

There was a small decrease in cash balances during the year of \$10K mainly due to payment of Creditors on a timely basis. The cash balance at the end of the year was \$522K.

Equity increased by \$82K having declined by \$57K in the previous year.

I would like to thank all our experienced, dedicated Managers and their Staff for their professional effort in the operations of the Club and in delivering this very good financial result.

I also thank all Members for their ongoing support of the Club. I encourage you to utilise the Hospitality and Golf Retail services of the Club. The more we can grow these parts of the Club the more we can invest back into the Club for your enjoyment.

Mark D'Souza
Treasurer
Member Number 1545

ADDRESS
 4 Jarvisfield Rd Picton
NSW 2571
 PO Box 36, Picton
NSW 2571

CLUBHOUSE
 (02) 4677 1512
 admin@antillpark.com.au

PROSHOP
 (02) 4677 1512 (Option 1)
 proshop@antillpark.com.au

FOLLOW US
 



Antill Park
COUNTRY GOLF CLUB

Antill Park Country Golf Club Limited
ABN 66 454 834 059

Greens Report

The weather over the last year has been favourable to course conditions with enough rainfall to maintain a coverage on all surfaces.

Purchases of used equipment were made to improve the course fleet, in particular a quality bunker rake was sourced which has improved the condition of the bunkers.

Upgrades to the storage facilities have been made to improve compliance and provide for a better working environment.

The club recently made a major purchase of a Ventrac tractor and several attachments which will improve productivity and operator safety particularly on slopes and around waterways.

Liam Bayliss and Kyle Adams both completed their apprenticeships this year and have continued their employment at the club.

The ever dependable "Rocket" Rod McNeill departed the greens staff the end of August 2024.

With the club lease being finalised we look forward to working on long-term improvements to the course.

Andrew Steele
Greens Superintendent
Member Number 700

ADDRESS

 4 Jarvisfield Rd Picton
NSW 2571

 PO Box 36, Picton
NSW 2571

CLUBHOUSE

 (02) 4677 1512

 admin@antillpark.com.au

PROSHOP

 (02) 4677 1512 (Option 1)

 proshop@antillpark.com.au

FOLLOW US





Antill Park
COUNTRY GOLF CLUB

Antill Park Country Golf Club Limited
ABN 66 454 834 059

Proshop Report

2024 has been another successful year for the club, both on the course and in the Proshop.

We have had our strongest representative year with more teams competing than we've ever had. Our Major Pennants team lead the way only narrowly missing out on a promotion into division 3, winning their pool but being knocked out in the semi-finals. Our Super Seniors also won their pool and advanced to the quarter finals. For the first time in over a decade, the club has an Encourage Shield team and commencing in January, we will also see Antill Park represented in the mixed pennants. All the representative players should be very proud of their achievements this year and we would like to congratulate them all on their results and how they represented the club.

Our junior program has continued to move forward in promoting the game and the club. We have just introduced a youth program to help continue to support our young up and coming golfers. This year we've been lucky enough to have two juniors progress from our Thursday afternoon junior program to representing the club in the Encourage Shield. Seeing them improve into pennant players has been very impressive. The highlight for junior golf at the club was seen in the first week of November when our long time junior, Harry Davies, was able to break through and secure his first club championship. Harry is the first junior to win this title in quite some time. Well done to all the juniors on their golf success this year and we all look forward to following you in the future.

We have had a significant increase in both social play and competition rounds from 2023.

This is due to the continuous effort of the greens staff in maintaining the course to the excellent standard that we have become accustomed to playing on. Another contributing factor is the increased online presence through our new website and social media. We have also continued our partnerships with Crazy Golf deals and Future Golf to reach a larger database of social players.

This boost in numbers has also led to a dramatic increase of income within these areas. We have increased our green fee and competition income by \$112k. We have also seen key areas in the shop, e.g. ball sales go from \$94k in 2023 (which we thought was a great year) to now \$106k.

2024 has also seen the club upgrade and replace our cart fleet from twenty, ten-year-old lead acid powered carts to twenty-four top of the range lithium battery carts. Along with our sixteen petrol carts this has also helped the cart revenue to increase from \$304k in 2023 to now \$399k.

We would like to thank all the staff and members for their continued support and contributions to the club. None of this would be possible without your support. We look forward to a bigger and better 2025.

Chris Akers
Golf Professional
Member Number 2693

ADDRESS

 4 Jarvisfield Rd Picton
NSW 2571

 PO Box 36, Picton
NSW 2571

CLUBHOUSE

 (02) 4677 1512

 admin@antillpark.com.au

PROSHOP

 (02) 4677 1512 (Option 1)

 proshop@antillpark.com.au

FOLLOW US





**Minutes of the 61st Annual General Meeting
Of Antill Park Country Golf Club
Held at Antill Park Country Golf Club on Tuesday 14th November, 2023**

The meeting was opened at 7.00pm by Kevin James, President.
Apologies were received from: David Croft and Sandra Templeton.

1. Presidents Report

Kevin James presenting (Member 137)

I'd like to give an update to members on where we're at with our lease. It's been a major contention for some members in terms of where it's at and work that we've done. In November last year, the formal process started and we submitted an EOI to Council and that took 3 weeks, with a lot of work. We had an architect draw up some new plans for a proposed new Clubhouse and a few other things. This was sent off to Council where in March we were announced as the preferred tenderer. We've been working with Council and they've been very professional. I wrote out to everyone with an update on the lease as in April, Council indicated to us that the nominated parties of the Club and the nominated parties for Council were the only 2 groups that could discuss the lease negotiations. We were not to disclose or discuss the negotiation process outside of that room.

In our EOI, we indicated we needed a minimum of 50 years, that we needed the Council to source a water supply to enable us to irrigate the fairways, construct a new Clubhouse with a 20 room motel. We also spoke with Golf NSW about entering into an agreement that they would enhance and lift our course to a tier 2 course, guaranteeing our course a tournament a year. They would also open a District office with us and a Centre of Excellence. The COE may be a bit too far but Council were happy with the offer. Without giving anything away about our lease, all the issues we asked for in the EOI, we have been granted. We're close now, end of November that lease should role out, it's just a matter of formality.

That's the status, I don't propose to take any questions on that.

2. Minutes of the Annual General Meeting held on 31st October, 2022

(see page 11 of 2023 annual report)

- There are no matters arising from the minutes.

That the minutes of the 60th Annual General Meeting be confirmed as a true and correct record of proceedings.

Moved: Bruce Potter 608

Seconded: Barry Marr 226

3. Financial Accounts, Directors and Auditor's Reports

Dennis Roams (Member 562)

As I said in my report, last year was a disappointing year financial but I'm still confident we have the right business model, I'm still confident that with some reviews that we're undertaking, we will

improve the financial position. Having said that, I think we have some pretty ambitious plans for the future and I hope that they're in place.

Are there any questions without notice?

That the Financial Accounts, Directors and Auditor's Reports be accepted as presented.

Moved: Hans Sewalt 118

Seconded: Peter Niess 1480

At this point I'd like to say that this, for me, is the end of my tenure as Director and Treasurer.
(Dennis Roams resigns from the Board and from his role as Treasurer).

Bruce Potter (Member 608) stands to announce results of Election as Returning Officer.

4. ELECTION OF OFFICERS

- a) Standing unopposed for the position of Club President of Antill Park Country Golf Club is Stuart Meredith.
- b) There were 3 positions for Director open, in order of votes, the successful nominees are Barry Elliott, Walter Bergmann and Sharon Peters.

Congratulations to all new Directors.

With both Kevin James and Dennis Roams resigning from their roles on the Board, Stuart Meredith (President), Barry Elliott (Vice President) and Lauren Manning (Secretary Manager) will be authorised signatories to the Club's bank accounts.

They are to be given access to the following bank accounts (BSB and Account number); **Main Cheque account BSB: 062000 ACC NUMBER: 14440310 and the Online Saver account BSB: 062654 ACC NUMBER: 10201036.**

As signatories Stuart Meredith, Barry Elliott and Lauren Manning will be authorised to transfer accounts / transactions. All other signatories are to be removed until further notice and / or a new Treasurer is found.

Stuart Meredith (new Club President) commences with meeting.

Would like to start with thanking Kevin, David Croft and now Dennis. What they do for the Club and behind the scenes isn't always seen. It takes a lot of time and we should take a minute to appreciate what they've done. It's been difficult with Covid and the challenges the Club has had to deal with.

5. 1st Resolution – Stuart Meredith

It was originally proposed for \$5,000 but after looking at the expenditure over the past year, I'd like to decrease that to \$3,500.

Approve expenditure of up to \$3,500 for expenses of Directors involved in presentations and promotional activities of benefit to the Club etc.

Moved: George Kennedy 100

Seconded: Peter Niess 1480

6. 2nd Resolution

Approve expenditure of up to \$2,500 for Directors education attending other clubs etc.

Moved: Laurie McCormack 1342

Seconded: Walter Bergmann 0007

7. APPOINTMENT OF AUDITORS

The Club has received notification that Mr Ken Clifton, who is currently the Club's auditor, will retire on 30 June 2024. Consequently, the Board recommends that Rodney Wagner, of Flegg, Kehlet Wagner, who has the necessary qualifications and experience, be appointed the Club's auditor. This recommendation requires agreement from a minimum of 75% of members entitled to vote at the AGM.

Dennis Roams 562 – We have been using Clifton's for the past few years, they are in breach of accounting standards as they complete the accounting and auditing. One of the requirements is we have a separate accountant and a separate auditor. That is part of the reason of the proposal.

All hands raised - Moved

8. MOTION FOR RON DAVIES: - Life Membership

We've received a nomination for Life Membership for Ron Davies. I'd like to call on Bruce Potter who nominated Ron.

This requires two-thirds majority vote of those present at the 2023 AGM. The Board supports this nomination as recognition of the great service that Ron has given to the Club over many years.

Bruce Potter 608:

It's my privilege to ask the members to honour Ron with Life Membership. What Ron has done for the Club, he's always busy around the Club, a solid member and I think he deserves the honour of Life Member. If anybody knows and works around the Golf Club and how much effort he puts in, it's really something he deserves.

Stuart Meredith 2608:

This nomination is supported by the Board. We now need to vote (Ron leaves room). To ratify Ron's Life Membership, we require 2/3 majority. With a show of hands, approve Life membership.

(Vote was unanimous).

(Ron re-enters). Ron you are now a Life Member of Antill Park.

9. GENERAL BUSINESS

- a. **Mark D'Souza 1545** – I'd like to commend Kevin, Dennis and David for their timeserved on the Board. It's been a tough time with Covid and the lease, I'd like to thank them for their efforts in derving the Club.
- b. **Ren Moolhuyzen 1081** – We voted earlier on the Directors expense increase. I noticed on the Annual Report that last year the fees were limited to \$3,000 but they came to \$12,000. Can that be explained?
- Dennis Roams 562 responds** – Each year we are given an approved amount for the Directors to spend, it was \$3,500 and has been since 2019. In the accounts that we show each year, we show what the Directors might spend. For example, the last Board Meeting the 6 Directors has 6 bottles of water, 2 cans of Coke and 2 beers but what you see in Financial Statements is what we'll call a bucket. For example, tonight if the new President decides to put on free drinks, that will be expensed under Directors fees because a Director approved it. There are a lot of different costs that come out of that 'bucket'.
10. Being no further business – thank you to all of our members for their attendance. The Bar will be open for a short time.

MEETING CLOSED: 7.24pm

The Attendance book was signed by 46 members.

Signed as a true and correct record of proceedings.



General Manager

Thank you

2023-2024

By choosing to support our sponsors with your business, you're showing appreciation for their commitment to Antill Park Country Golf Club.

Loan Market Picton

AWPM Civil Pty Ltd

Billabong Pool Co.

Highlands Meats Mittagong

BKW Electrical & Earthworks

PSK Private Wealth

Rays Earthworks

Andreas Strauss Designs

Central Certification

AttCall Civil Contractors

Dal Tech Electrical & Communications

Abode Drafting

NGS Engineering

Stockwell International

Bright Like a Diamond Cleaning

ACS Stone Supplies

CTO Global Logistics

Cobbitty Lawn Turf

TRN Group

Wollondilly Transport Services

Cedar Creek Electrical

Wiseberry Real Estate

Kwik Copy Macarthur

ADR Construction Co. Pty Ltd

Splish n Splash Aquatic Training

Aaron Greffenius

David Greene

Mitch Wetton

Brett Moody

Blake Walsh

David Debono

Ray French

Andreas Strauss

Craig Hardy

Clinton McKinnon

Michael Dalrymple

Graham Isaac

Ross Natrass

David Stockwell

Tracey Niess

Adam Austin

Paul Lilliss

Geoff Hatton

Mark Windred

Darin Anderson

Anthony Silm

Daniel Montes De Oca

Greg McCabe

Chris Ainsworth

Louise Haskins



cliftonaccountants.com.au

Suite 2
6 Bunberra Street
Bomaderry 2541
02 4421 5866

Shop 8 'Calaroga Centre'
1 Kirkham Street
Moss Vale 2577
02 4868 1366 / 02 4861 2811

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

FINANCIAL STATEMENTS FOR THE YEAR PERIOD ENDED 30 JUNE 2024

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

CONTENTS

Directors' Report

Statement of Financial Performance

Statement of Financial Position

Statement of Cash Flows

Notes to the Financial Statements

Directors' Declaration

Independent Audit Report

Auditor's Independence Declaration

Trading and Profit & Loss Accounts

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

DIRECTORS' REPORT

Your directors submit the financial accounts of the company for the year ended 30 June 2024.

DIRECTORS

The names of the directors of the company in office at any time during or since the end of the year are:

Dennis Roams	(resigned 14 November 2023)
Kevin James	(resigned 14 November 2023)
Anna-Marie Kennedy	
David Croft	(resigned 14 November 2023)
Mark D'Souza	
Barry Elliott	
Stuart Meredith	(appointed 14 November 2023)
Walter Bergmann	(appointed 14 November 2023)
Sharon Peters	(appointed 14 November 2023)
Jared Rodger	(appointed 18 June 2024)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

COMPANY SECRETARY

The following person held the position of company secretary at the end of the financial year:

Mrs Lauren Manning

Mrs Manning has worked for the Antill Park Country Golf Club Ltd for a period of 3.5 years. Lauren was appointed Company Secretary on 15th March 2022.

PRINCIPAL ACTIVITY

The principal continuing activities of the company in the course of the financial year was the encouragement of golf and the normal operations of a NSW Registered Club. No significant change in the nature of the activities occurred during the year.

OPERATING RESULTS

The operating profit for the financial year was \$139,057 (2023 (loss): \$(81,332)). No provision for income tax is required.

AFTER BALANCE DAY EVENTS

Since the end of the financial year, the company has formalised the new lease for the land and premises with Council for a period of 10 years.

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

DIRECTORS' REPORT**SIGNIFICANT CHANGES TO STATE OF AFFAIRS**

As described under Operating Results the company has reported an operating profit for the year. The Directors consider that the Clubs overall outlook is better than the prior year. The Directors have instigated measures to improve the operational performance of the Club going forward through the implementation of a working strategic plan which is now being implemented.

The club's forecasts and projections considering reasonable possible changes in trading performance show that the company should be able to trade within its current credit facilities.

The Directors have reasonable expectations that the Club has adequate resources to continue in operation existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the financial report.

MEMBERS LIABILITY

The individual liability of the members on winding up of the Company is limited to \$2.00

CORE PROPERTY

The Company does not own any core property.

INFORMATION ON DIRECTORS

		Eligible to Attend	Number Attended
Dennis Roams Experience Special Responsibilities	Treasurer 3 rd year as a director Treasurer & Director	5	5
Kevin James Experience Special Responsibilities	President 3 rd year as a director President and Director	5	5
Anna-Marie Kennedy Experience Special Responsibilities	Club Captain 4 th year as a director Club Captain and Director	12	11
David Croft Experience Special Responsibilities	Greens Chairman 2 nd year as a Director Greens Chairman and Director	5	2
Mark D'Souza Experience Special Responsibilities	Director 3 rd Year as a director Treasurer and Director	12	9
Barry Elliott Experience Special Responsibilities	Vice President 2 nd year as a director Vice President and Director	12	7
Stuart Meredith Experience Special Responsibilities	President 1 st year as a director President and Director	7	7
Walter Bergmann Experience Special Responsibilities	Vice Club Captain 1 st year as a director Vice Club Capitan and Director	12	7

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

DIRECTORS' REPORT

INFORMATION ON DIRECTORS

		Eligible to Attend	Number Attended
Sharon Peters Experience Special Responsibilities	Director 1 st year as a director Director	7	5
Jared Rodger Experience Special Responsibilities	Director 1 st year as a director Director		

Directors Meetings: During the financial year, 12 meetings of the Board of Directors were held. Attendances were as reported above.

DIVIDEND PAID OR RECOMMENDED

The company's Constitution prohibits the payment of any dividends.

ENVIRONMENTAL REGULATIONS

The Company's operations are subject to various environmental regulations under Commonwealth, State and Local Government Legislation in relation to it operating a golf course and licensed club.

The Directors are not aware of any significant breaches during the period covered by the report in relation to those environmental regulations.

INDEMNIFICATION AND INSURANCE OF OFFICERS

The Company has agreed to indemnify the current directors of the Company against all liabilities to another person that may arise from their position as directors of the Company, except where the liability arises out of conduct involving a lack of good faith.

Since the end of the previous financial year the Company has paid insurance premiums in respect of directors' and officers' liability and legal expenses' insurance contracts, for current and former directors and officers. The insurance premiums relate to:

- costs and expenses incurred by the relevant officers in defending proceedings, whether civil or criminal and whatever their outcome and
- other liabilities that may arise from their position, with the exception of conduct involving a wilful breach of duty or improper use of information or position to gain a personal advantage.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave to the Court to bring proceedings on behalf of the company or intervene in any proceedings in which the company is party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

DIRECTORS' REPORT

DIRECTORS' BENEFIT

No director of the company has, since the end of the previous financial year, received or become entitled to receive a benefit other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the accounts, or the fixed salary of a full-time employee of the company or of a related corporation by reason of a contract made by the company or a related corporation with any director or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

DIRECTORS' INTERESTS

No director has an interest required to be disclosed by Section 300(11)(a) of the Corporations Act 2001, as the company does not have any share capital nor does it have any related corporations.

MEMBERS

The Company had 612 playing members, 47 junior members and 91 social members at 30 June 2024.

AUDITOR INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is set out in these financial statements.

Signed in accordance with a resolution of the Board of Directors.

President _____

Treasurer _____

Dated this _____ day of _____ 2024

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED 30 JUNE 2024**

	Note	2024 \$	2023 \$
Revenue from Ordinary Activities	3	2,690,990	2,200,316
Cost of Goods Sold		(477,474)	(443,731)
Employee Benefits Expense		(1,065,580)	(958,501)
Other Expenses from Ordinary Activities		(882,437)	(731,184)
Earnings before Depreciation, Amortisation & Interest		265,499	66,900
Interest Received		1,599	2,180
Interest Paid		(27,187)	(21,268)
Earnings before Depreciation & Amortisation		239,911	47,812
Depreciation & Amortisation Expenses	4	(100,854)	(129,144)
Profit (Loss) from Ordinary Activities		139,057	(81,332)
Total Changes in Equity		139,057	(81,332)

This report must be read in conjunction with the accompanying notes and audit report

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024**

	Note	2024 \$	2023 \$
CURRENT ASSETS			
Cash Assets	6	521,787	532,154
Receivables	7	2,050	6,516
Inventories	8	99,125	89,309
Other Assets	9	2,532	40,553
TOTAL CURRENT ASSETS		625,494	668,532
NON-CURRENT ASSETS			
Property, Plant and Equipment	10	860,582	368,336
TOTAL NON-CURRENT ASSETS		860,582	368,336
TOTAL ASSETS		1,486,076	1,036,868
CURRENT LIABILITIES			
Payables	11	292,762	451,052
Provisions	12	94,857	57,719
Other Liabilities	13	277,909	364,729
Interest Bearing Liability	14	102,351	68,265
TOTAL CURRENT LIABILITIES		767,879	941,765
NON-CURRENT LIABILITIES			
Payables	11	-	-
Provisions	12	52,876	45,196
Interest Bearing Liability	14	583,388	107,031
TOTAL NON-CURRENT LIABILITIES		636,264	152,227
TOTAL LIABILITIES		1,404,143	1,093,992
NET LIABILITIES		81,933	(57,124)
EQUITY			
Retained Profits	15	81,933	(57,124)
TOTAL EQUITY		81,933	(57,124)

This report must be read in conjunction with the accompanying notes and audit report

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

**STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2024**

		2024	2023
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		2,695,456	2,486,579
Interest received		1,599	2,180
Payments to suppliers and employees		(2,597,578)	(2,172,351)
Interest paid		(27,187)	(21,026)
Net cash provided by (used in) operating activities	16b	<u>72,290</u>	<u>295,382</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	-
Payment for property, plant and equipment		(60,291)	(885)
Net cash provided by (used in) investing activities		<u>(60,291)</u>	<u>(885)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from/(repayment of) borrowings		(22,366)	(105,098)
Net cash provided by (used in) operating activities		<u>(22,366)</u>	<u>(105,098)</u>
Net increase (decrease) in cash held		(10,367)	189,399
Cash at beginning of year		532,154	342,755
Cash at end of year	16a	<u>521,787</u>	<u>532,154</u>

This report must be read in conjunction with the accompanying notes and audit report

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

Note 1 Statement of Significant Accounting Policies

The financial report is a general-purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*. The company has applied the Tier 2 simplified disclosure requirements outlined in AASB 1053.

The financial report covers Antill Park Country Golf Club Ltd, and is a company limited by guarantee, incorporated and domiciled in Australia.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by Antill Park Country Golf Club Ltd in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

a. Income Tax

Antill Park Country Golf Club Ltd is exempt from income tax provided it maintains its exemption under section 50-45 of the Income Tax Assessment Act 1997. For the period to 30 June 2024 the company has complied with this requirement.

b. Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

c. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Property

Building improvements are carried at cost or fair value less, where applicable, any accumulated depreciation.

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

Lease Right of Use (ROU) Assets

Leased ROU assets are capitalised at the commencement date of the lease and comprise of the initial lease liability amount, initial direct costs incurred when entering into the lease less any lease incentives received. These assets are accounted for the same as where the corresponding underlying assets would be presented if they were owned.

On initial adoption of AASB 16 the Antill Park Country Golf Club Ltd has adjusted the ROU assets at the date of initial application by the amount of any provision for onerous leases recognised immediately before the date of initial application. Following initial application, an impairment review is undertaken for any right of use lease asset that shows indicators of impairment and an impairment loss is recognised against any right of use lease asset that is impaired. Lease ROU assets continue to be measured at cost after initial recognition.

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis over their estimated useful lives to the company commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

ROU assets are depreciated straight-line over the lease term.

The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	4%
Plant and equipment	7% - 33%

d. Investments

Non-current investments are measured on the cost basis. The carrying amount of investment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for shares in listed companies or the underlying net assets for other non-listed corporations. The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

e. Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by Antill Park Country Golf Club Ltd to an employee superannuation fund and are charged as expenses when incurred.

f. Cash

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts

g. Revenue

Revenue from the sales of Goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is stated net of the amount of goods and services tax (GST).

h. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

i. Lease Liabilities

The Antill Park Country Golf Club Ltd (the club) adopted AASB 16 using the modified retrospective approach, under which the cumulative effect of initial application is recognised in retained earnings at 1 July 2019. Accordingly, the comparative information presented for 2019 is not restated, that is, it is presented as previously reported under AASB 17 and related interpretations.

The club elected to apply the practical expedient to not reassess whether a contract is, or contains a lease at the date of initial application. Contracts entered into before the transition date that were not identified as leases under AASB 117 were not reassessed. The definition of a lease under AASB 16 was applied only to contracts entered into or changed on or after 1 July 2019.

As a lessee, the club previously classified leases as operating or finance leases based on its assessment of whether the lease transferred substantially all of the risks and rewards of ownership. Under AASB 16, the club recognises right-of-use assets and lease liabilities for most leases. However, the club has elected not to recognise right-of-use assets and lease liabilities for some leases of low value assets based on the value of the underlying asset when new or for short-term leases with a lease term of 12 months or less.

Note 2 Going Concern

The financial statements have been prepared on a going concern basis. This basis is applied on the expectation that the company will not experience a significant decline in its trading performance from the previous financial year and that it will receive support from its bank for short term funding requirements.

The club recorded a profit before depreciation and income tax of \$239,911 (2023: \$47,812) during the year ended 30 June 2024 with positive cash flows from operating activities of \$72,290 (2023: positive \$295,382).

The Directors consider that the Club will be able to continue to fulfil its obligations as and when they fall due for the foreseeable future, being at least twelve months from the date of approval of these financial statements, and accordingly, that the Club's financial statements should be prepared on a going concern basis.

Accordingly, no adjustment has been made to the financial report relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Club not continue as a going concern.

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024**Note 3 Revenue**

	2024	2023
	\$	\$
Bar Sales	520,786	436,296
Poker Machines	99,705	82,664
Catering Sales	2,654	3,464
Competition Fees	287,753	254,742
Green Fees non-Members	455,013	375,722
Pro Shop	749,391	643,674
	<u>2,115,302</u>	<u>1,796,562</u>
Members Subscriptions	341,407	299,677
Advertising and Sponsorship	71,568	43,077
Other Income	162,713	61,000
	<u>2,690,990</u>	<u>2,200,316</u>
Interest Received	1,599	2,180
	<u>2,692,589</u>	<u>2,202,496</u>

Note 4 Profit (Loss) from Ordinary Activities

	2024	2023
	\$	\$
Profit (Loss) from ordinary activities has been determined after:		
a. Expenses		
Cost of Sales	<u>477,474</u>	<u>443,731</u>
Depreciation of Non-Current Assets		
- Plant and Equipment	100,854	106,726
- ROU Assets	-	22,418
Total Depreciation	<u>100,854</u>	<u>129,144</u>
Remuneration of Auditor		
- Audit or Review	15,000	18,000
Add: GST	1,500	1,800
Total Paid	<u>16,500</u>	<u>19,800</u>

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024**Note 5 Remuneration and Retirement Benefits**

	2024	2023
	\$	\$
a. Officeholders' Remuneration	Nil	Nil

The names of officeholders of Antill Park Country Golf Club Ltd who have held office during the financial year are:

Dennis Roams
Kevin James
Anna-Marie Kennedy
David Croft
Mark D'Souza
Barry Elliott
Stuart Meredith
Sharon Peters
Walter Bergmann
Jared Rodgers

Note 6 Cash Assets

	2024	2023
	\$	\$
Cash on Hand	26,700	26,700
Term Deposit - CBA	5,000	5,000
Cash at Bank – CBA	490,087	500,454
	<u>521,787</u>	<u>532,154</u>

Note 7 Receivables

	2024	2023
	\$	\$
CURRENT		
Membership Debtors	-	-
Other	1,317	6,516
Trade Debtors	733	-
	<u>2,050</u>	<u>6,516</u>

Note 8 Inventories

	2024	2023
	\$	\$
CURRENT		
At Cost	99,125	89,309

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024**Note 9 Other Assets**

	2024	2023
	\$	\$
CURRENT		
Prepayments	2,532	40,553

Note 10 Property, Plant & Equipment

	2024	2023
	\$	\$
Land and Buildings		
Buildings at:		
Directors' Valuation	27,612	27,612
Less Accumulated Depreciation	(27,612)	(27,612)
	-	-
ROU Asset	532,809	237,252
Less Accumulated Depreciation	-	(237,252)
	532,809	-
Total Land and Buildings	532,809	-
Plant and Equipment at Cost	2,105,611	2,044,544
Less Accumulated Depreciation	(1,777,838)	(1,676,208)
	327,773	368,336
Total Plant and Equipment	327,773	368,336
Total Property, Plant & Equipment	860,582	368,336

Note 11 Payables

	2024	2023
	\$	\$
CURRENT		
Trade Creditors	84,880	104,462
Accrued Expenses	37,013	38,619
Gift Voucher Liability	9,750	6,221
ATM Clearing Account	5,310	2,390
ATO Integrated Client Account	42,669	3,040
GST Liability	69,617	120,949
PAYG Withholding Payable	15,333	150,370
Superannuation Payable	28,190	25,001
	292,762	451,052

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

Note 12 Provisions

	2024	2023
	\$	\$
CURRENT		
Employee Benefits	94,857	57,719
NON-CURRENT		
Employee Benefits	52,876	45,196
a. Aggregate employee benefit liability	147,733	102,915
b. Number of employees at period end	21	17

Note 13 Other Liabilities

	2024	2023
	\$	\$
CURRENT		
Building Maintenance Fund	-	114,723
Members House Cards	6,733	6,833
Entertainment Events in Advance	-	1,455
Sponsorship in Advance	6,000	17,918
Subscriptions in Advance	164,584	153,447
Super Pin Charity Donation in Adv	29,699	17,472
Trophy Vouchers	70,893	52,881
	277,909	364,729

Note 14 Borrowings

	2024	2023
	\$	\$
CURRENT		
Toro Finance	-	6,378
Lease Liability – ROU Asset	33,709	-
DLL Mortgage Agreement	8,144	7,109
John Deere Mortgage Agreement	11,331	11,156
Yamaha Chattel Mortgage Agreement	15,786	13,398
Kubota Australia Finance Agreement	-	7,340
Volkswagen Finance Agreement	9,323	8,838
MSL Repayment Agreement	-	1,858
CBA Chattel Mortgage	13,917	12,188
John Deere Mortgage Agreement – Oct 23	10,141	-
	102,351	68,265
NON-CURRENT		
Lease Liability – ROU Asset	499,100	-
DLL Mortgage Agreement	1,394	10,200
John Deere Mortgage Agreement	4,773	16,104
Yamaha Chattel Mortgage Agreement	8,323	25,374
Volkswagen Finance Agreement	8,971	18,294
CBA Chattel Mortgage	24,185	37,059
John Deere Mortgage Agreement – Oct 23	36,642	-
	583,388	107,031

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024**Note 15 Retained Profits**

	2024	2023
	\$	\$
Retained profits at the beginning of the financial year	(57,124)	24,208
Adjustment for change in accounting policies	-	-
Net profit/(loss) attributable to members of the company	139,057	(81,332)
Retained profits at the end of the financial year	<u>81,933</u>	<u>(57,124)</u>

Note 16 Cash Flow Information

	2024	2023
	\$	\$
a. Reconciliation of Cash		
Cash at the end of the financial year as shown in the statements of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash on hand	26,700	26,700
Cash at bank	490,087	500,454
At call deposits with financial institutions	5,000	5,000
	<u>521,787</u>	<u>532,154</u>
b. Reconciliation of cash flow from Operations with profit from Ordinary Activities after Income Tax		
Profit (loss) from ordinary activities after income tax	139,057	(81,332)
Non-cash flows in profit from ordinary activities		
Depreciation	100,854	129,144
(Profit) on disposal of assets	-	-
Interest paid – ROU Liability	-	242
Changes in assets and liabilities, net of the effects of purchases and disposals of subsidiaries		
(Increase)/decrease in other assets	38,021	(6,488)
(Increase)/decrease in inventories	(9,816)	18,216
Increase/(decrease) in payables	(158,290)	148,324
(Increase)/decrease in receivables	4,466	(5,736)
Increase/(decrease) in revenue in advance	(86,820)	71,476
Increase/(decrease) in provisions	44,818	21,536
Cash flows from operations	<u>72,290</u>	<u>295,382</u>

Note 17 Company Details

The registered office of the company is:
Antill Park Country Golf Club Ltd
Jarvisfield Road
Picton NSW 2571

The principal place of business is:
Antill Park Country Golf Club Ltd
Jarvisfield Road
Picton NSW 2571

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out above, are in accordance with the Corporation Act 2001:
 - a. comply with Accounting Standards and the Corporations Regulations 2001; and
 - b. give a true and fair view of the company's financial position as the 30 June 2024 and of the performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

President _____

Treasurer _____

Dated this _____ day of _____ 2024

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

**GOLF COURSE TRADING AND EXPENSES
FOR THE PERIOD ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
Income		
Members Subscriptions	341,407	299,677
Competition Fees	287,753	254,742
Junior Fundraising	2,727	2,027
Green Fees - Casual Players	385,838	306,356
Green Fees - Social Clubs	69,175	69,366
Fuel Rebate	6,139	6,516
Insurance Claim	-	32,472
Total Income	1,093,039	971,156
Expenses		
Annual & LSL Accrued	14,867	(847)
Competition Fees	85,815	70,462
Council & Water Rates	1,621	1,741
Electricity & Gas	8,540	8,176
Equipment	769	199
Fuel & Oil	25,406	26,851
Insurance	9,675	9,060
Maintenance	136,720	109,639
Membership Incentive & Bonuses	27	36
Motor Vehicle Expenses	4,538	5,760
Pennant Expenses	10,494	13,932
Printing & Stationery	6,291	7,773
Superannuation	37,422	32,473
Uniforms & PPE	2,726	2,227
Wages & Leave Entitlements	357,320	328,412
Workers' Compensation Insurance	6,200	5,370
WH&S	402	601
Total Expenses	708,833	621,865
Net Profit	384,206	349,291

These financial statements must be read in conjunction with the accompanying notes and audit report

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

**BAR TRADING AND EXPENSES
FOR THE PERIOD ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
Trading Income		
Sales	520,786	436,296
Cost of Sales		
Opening Stock	14,805	16,461
Purchases	255,653	237,637
	270,458	254,098
Less: Closing Stock	15,189	14,805
Cost of Sales	255,269	239,293
Gross Profit from Trading	265,517	197,003
Gross Profit % to Sales	50.98%	45.15%
Expenses		
Amenities Supplies	1,196	55
Annual & LSL Accrued	3,428	3,451
Electricity & Gas	8,575	8,295
Insurance	7,740	6,040
Maintenance & Repairs	11,436	5,573
Membership Drive Incentive	1,005	3,169
Staff Training	355	-
Superannuation Contributions	21,542	20,234
Uniforms & PPE	211	332
Wages & Leave Entitlements	175,641	176,287
Workers' Compensation Insurance	4,769	3,356
WH&S	389	515
Total Expenses	236,287	227,307
Net Profit/(loss)	29,230	(30,304)

These financial statements must be read in conjunction with the accompanying notes and audit report

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

**CATERING TRADING AND EXPENSES
FOR THE PERIOD ENDED 30 JUNE 2024**

	2024 \$	2023 \$
Trading Income		
Sales	2,654	3,464
Cost of Sales		
Food & Supplies	13,885	2,173
Gross (Loss)/Profit	(11,231)	1,291
Expenses		
Annual & LSL Accrued	-	-
Electricity & Gas	1,974	895
Insurance	-	-
Maintenance & Repairs	-	-
Superannuation Contributions	-	-
Wages & Leave Entitlements	-	-
Workers' Compensation Insurance	-	-
Total Expenses	1,974	895
Net (Loss)/Profit	(13,205)	396

These financial statements must be read in conjunction with the accompanying notes and audit report

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

**POKER MACHINE TRADING AND EXPENSES
FOR THE PERIOD ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
Income		
Poker Machine Trading profit	90,743	75,310
Poker Machine GST Rebate	8,962	7,354
Total Income	99,705	82,664
 Expenses		
Electricity & Gas	6,944	6,937
Financial Data Reporting & Service Maintenance	8,670	8,462
Insurance	7,740	6,040
Printing & Stationery	-	-
WH&S	389	515
Total Expenses	23,743	21,954
 Net Profit	75,962	60,710

These financial statements must be read in conjunction with the accompanying notes and audit report

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

**TAB & KENO TRADING AND EXPENSES
FOR THE PERIOD ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
Income		
TAB & Keno Commission	12,624	10,880
Expenses		
Sky Channel	17,148	17,171
TAB & Keno Expenses	2,324	1,447
Total Expenses	19,472	18,618
Net (Loss)	(6,848)	(7,738)

These financial statements must be read in conjunction with the accompanying notes and audit report

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

**PRO SHOP TRADING AND EXPENSES
FOR THE PERIOD ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
Trading Income		
Sales	350,202	338,724
Cost of Sales		
Opening Stock	69,594	78,450
Purchases	214,072	193,409
	283,666	271,859
Less: Closing Stock	75,346	69,594
Cost of Sales	208,320	202,265
Gross Profit from Trading	141,882	136,459
Gross Profit % to Sales	40.51%	40.29%
Other Income		
Golf Cart Hire	399,189	304,950
Total Income	541,071	441,409
Expenses		
Amenities Supplies	366	45
Annual & LSL Accrued	13,429	9,779
Computer Expenses	330	10
Electricity & Gas	7,942	3,883
Equipment Hire	5,811	-
Insurance	7,740	6,040
Maintenance & Repairs	15,297	25,117
Printing & Stationery	1,241	73
Superannuation Contributions	31,340	25,645
Uniforms & PPE	1,542	1,472
Wages & Leave Entitlements	306,216	259,770
Workers' Compensation Insurance	4,769	3,356
WH&S	389	514
Total Expenses	396,412	335,704
Net Profit	144,659	105,705

These financial statements must be read in conjunction with the accompanying notes and audit report

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

**PROFIT AND LOSS STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
Trading Accounts Profits and Losses		
Golf Course Net Profit	384,206	349,291
Bar Trading Net Profit	29,230	(30,304)
Catering Net Loss	(13,205)	396
Poker Machine Net Profit	75,962	60,710
TAB & Keno Net Loss	(6,848)	(7,738)
Pro Shop Net Profit	144,659	105,705
Net Trading Profit	614,004	478,060
Other Income		
Raffles	695	7,917
Advertising & Sponsorship	71,568	43,077
Entertainment Income	4,155	1,445
Bank Fee Rebates	3,268	2,755
Other Income	133,105	(3,012)
Total Other Income	212,791	52,182
Total Income	826,795	530,242
Expenses		
Accountancy & Audit	36,260	18,000
Advertising	1,635	4,007
Affiliation Fees	38,257	38,009
AGM Expenses	-	23
Amenities Supplies	3,786	210
Annual & LSL Accrued	16,250	9,153
Bank Charges	19,416	15,621
Building Maintenance Fund	-	23,628
Catering Expenses	5,994	16,730
Christmas Fund	3,012	1,203
Cleaning	51,772	46,931
Computer Expenses	31,862	35,234
Council & Water Rates	6,900	12,141
Directors Expenses	1,488	11,607
Donations	20,250	4,743
Electricity & Gas	24,376	24,907
Entertainment	854	2,085

These financial statements must be read in conjunction with the accompanying notes and audit report

ANTILL PARK COUNTRY GOLF CLUB LTD

ABN 66 454 834 059

**PROFIT AND LOSS STATEMENT
FOR THE PERIOD ENDED 30 JUNE 2024**

	2024	2023
	\$	\$
Insurance	5,805	3,020
Legal Expenses	1,149	-
Licence Fees	3,278	3,867
Maintenance & Repairs	52,076	28,293
Pennant Expenses	6,422	5,132
Poker Machine Financial Data	8,652	8,820
Postage	761	272
Printing & Stationery	8,672	7,440
Property Lease	33,382	-
Raffle Expenses	4,973	1,009
Security	7,948	4,513
Staff Meals & Amenities	3,434	1,466
Staff Recruitment	1,195	620
Sponsorship Expense	5,806	4,366
Subscriptions	66	395
Superannuation Contributions	13,469	10,728
Telephone	7,438	6,310
Training	1,218	-
Uniforms & PPE	-	542
Wages & Leave Entitlements	122,631	104,953
Waste Removal	2,600	2,430
Sundry Expenses	4,284	3,077
Workers' Compensation Insurance	3,338	1,342
WH&S	587	515
Total Expenses	561,296	463,342
Net Profit before Interest, Depreciation & Amortisation	265,499	66,900
Interest Received	1,599	2,180
Interest Paid	(27,187)	(21,268)
Net Profit before Depreciation & Amortisation	239,911	47,812
Depreciation & Amortisation	(100,854)	(129,144)
Net Profit from Ordinary Activities	139,057	(81,332)

These financial statements must be read in conjunction with the accompanying notes and audit report



Thank you to our 2023/2024 Sponsors



**Splish n Splash
Aquatic Training**
"Water Safety is our Priority"