

# NORTH RYDE GOLF CLUB LTD

## MISSION STATEMENT:

*“To provide quality and affordable golf and clubhouse facilities in a friendly and family environment.”*

**NOTICE IS HEREBY GIVEN** that the Sixty-Second Annual General Meeting of the Members of North Ryde Golf Club will be held at the Clubhouse, Twin Road, North Ryde **on Monday, 27 June 2011 at 7.00 pm.**

## **AGENDA**

1. To confirm the Minutes of the Annual General Meeting held on the 28 June 2010 as a true record.
2. Presentations made for 50 years membership – Barry French, Kevin Sheedy, Keith Shrimpton & Brian Wiles.
3. A minute's silence to remember the members who passed away during the previous Club's financial year.
4. To consider the Report of the Board of Directors, financial statements and Auditor's Report.
5. To declare elected a President, Vice-President, Captain, Vice-Captain, and five (5) Directors, in accordance with the Club's Constitution.
6. **Re-appointment of Club's Auditor**  
To consider, and if thought fit, approve the re-appointment of Bryan Rush & Co. as auditor of North Ryde Golf Club Ltd.
7. **Special Resolution – Removing proposer & seconder - Non-Playing membership.**

*Motion: "Considering and if thought fit, passing the special resolution below which is proposed as a special resolution:-*

*That Rules 29, 30(b) & 31 of the Constitution of North Ryde Golf Club Limited be amended as follows:*

29. *Every candidate for Ordinary membership, except Special Playing membership and Non Playing membership, shall be proposed by one member and seconded by another both of whom shall be personally known to the candidate and over the age of eighteen (18) years. The candidature of every person to Special Playing membership shall be proposed by one member of the Board (or election or membership committee appointed by the Board) and shall be seconded by another member of the Board (or election or membership committee appointed by the Board). An Associate Playing member, shall only be eligible to propose, or second, a candidate for membership to the class of Associate Playing member only. A Provisional Playing member, Country member, Overseas member, Junior Playing member, Junior Associate Playing member, Non-Playing member and Special Playing member shall not propose, or second, a candidate for Ordinary membership.*
30. *Every application for membership shall:*
  - (b) *be signed by the candidate and in all cases except Non-Playing membership, his proposer and seconder;*
31. *Upon receiving an application for membership the Secretary shall display the name and address of the candidate and in all cases except Non-Playing membership, the names of his proposer and seconder on the notice board for at least one (1) week prior to the election of the candidate as a member of the Club. A period of at least fourteen (14) days shall elapse between a member's proposal for election and his election."*

## **Background**

Theoretically, the process to become a Non-Playing member of the Club would involve having the application signed by a proposer and seconder. The Board recognises this process is not ideal and against the Club's mission of 'Welcoming the Community'. The Club can no longer afford to have barriers in place against Non-Playing members. Playing membership applicants will still need to have the application proposed and seconded before it is accepted. Furthermore, the changes to Rule 31 reflect the relevant legislation that is, the Registered Clubs Acts.30 (2).

Current Rule 29 - Every candidate for Ordinary membership, except Special Playing membership, shall be proposed by one member and seconded by another both of whom shall be personally known to the candidate and over the age of eighteen (18) years. A Non-Playing member, Associate member, Country member, or Overseas member shall only be eligible to propose, or second, a candidate for membership to the same class of Ordinary membership to which the proposer and seconder have been elected. A Special Playing member shall not propose, or second, a candidate for Ordinary membership. The candidature of every person to Special Playing membership shall be proposed by one member of the Board (or election or membership committee appointed by the Board) and shall be seconded by another member of the Board (or election or membership committee appointed by the Board).

Current Rule 30 (b) - Every application for membership shall: (b) be signed by the candidate, his proposer and seconder;

Current Rule 31 - Upon receiving an application for membership the Secretary shall display the name, address and occupation of the candidate and the names of his proposer and seconder on the notice board for at least two (2) weeks prior to the election of the candidate as a member of the Club. A period of at least fourteen (14) days shall elapse between a member's proposal for election and his election.

## 8. Special Resolution – Election of staff to Special Playing membership.

*Motion: "Considering and if thought fit, passing the special resolution below which is proposed as a special resolution:-*

*That Rule 16 of the Constitution of North Ryde Golf Club Limited be amended as follows:*

16. *Subject to the requirements of the Act and this Constitution, employees of the Club shall not be eligible to become members of the Club, except as Special Playing, Honorary or Temporary members."*

### Background

There has been much debate in recent times as to whether staff should be eligible to be elected into membership of the Club. One of the perplexities of having employees being members is disciplinary proceedings. The most suitable solution to this situation is to give the Board the power over the employee's membership that is, elect staff as Special Playing members. The Board will have the power to elect any employee to membership, either by virtue of their position or as a reward. Where an employee's employment is terminated their membership will also cease (Rule 25 (k)), and that employee will need to reapply for Playing membership.

Current Rule 29 - Subject to the requirements of the Act and this Constitution, employees of the Club shall not be eligible to become members of the Club, except as Honorary or Temporary members. The Secretary of the Club may, subject to this Constitution, be admitted to the class of Special Playing membership.

## 9. Special Resolution – Delegation of power - Transfer Playing members to Non-Playing membership.

*Motion: "Considering and if thought fit, passing the special resolution below which is proposed as a special resolution:-*

*That Rules 48 & 98 of the Constitution of North Ryde Golf Club Limited be amended as follows:*

48. *The Board or its delegate may, upon the written application of a member, transfer that member from any class of Ordinary membership to another class of Ordinary membership. The Board or its delegate may grant a reduction of the subscription and/or entrance fee paid by or payable by the member for the then financial year or may require the member to pay the difference between the entrance fee and/or annual subscription applicable for his present membership and the entrance and/or annual subscription applicable to the class of membership to which he has applied to be transferred.*
98. *The Board may delegate any of its powers to a committee of two or more directors and/or full Members of the Club and/or the Secretary. The Board may revoke a delegation of its power made under this Rule."*

### Background

The Board recognises an improvement is required in the response time for common requests, such as members wishing to transfer to Non-Playing membership. This process may extend beyond 4 weeks. If this special resolution is passed, the Board will be required to approve a motion at a Board meeting to delegate its power to the Secretary to approve transfers to Non-Playing membership only. This will reduce the time elapsed in processing these applications through correspondence at Board meetings and promote greater administrative efficiency. The amendment to Rule 98 is required to effect the objective sought by the change to Rule 48. However the amendment to Rule 98 will also permit the Board to delegate authority to the Secretary to deal with other issues so delegated. This will not be restricted to the issue of transfer into Non-Playing membership from other categories of membership only but may apply to any matter so delegated. The Board will maintain control over the delegation of authority and can revoke that delegation at any time pursuant to Rule 98.

Current Rule 48 - The Board may, upon the written application of a member, transfer that member from any class of Ordinary membership to another class of Ordinary membership. The Board may grant a reduction of the subscription and/or entrance fee paid by or payable by the member for the then financial year or may require the member to pay the difference between the entrance fee and/or annual subscription applicable for his present membership and the entrance and/or annual subscription applicable to the class of membership to which he has applied to be transferred.

Current Rule 98 - The Board may delegate any of its powers to a committee of two or more directors and/or full Members of the Club. The Board may revoke a delegation of its power made under this Rule.

## **10. Special Resolution –Non-Playing members not required to attend Induction meeting.**

*Motion: "Considering and if thought fit, passing the special resolution below which is proposed as a special resolution:-*

*That Rule 27 of the Constitution of North Ryde Golf Club Limited be amended as follows:*

*27. In all cases except Non-Playing membership, a person shall not be elected to membership of the Club, unless he has appeared before the Board, or a committee duly appointed by the Board."*

### Background

Theoretically, to become a Non-Playing member of North Ryde Golf Club would require the applicant to attend an induction /interview by the Board. The purpose of an induction meeting was a process meant for applicants to Full Playing membership however Non-Playing members were captured by the original wording. This rule change relieves the applicant for Non-Playing membership from attending an induction but still preserves the requirement for a Playing membership applicant

Current Rule 27 - A person shall not be elected to membership of the Club, unless he has appeared before the Board, or a committee duly appointed by the Board.

## **11. Ordinary Resolutions - Directors' Benefits**

That, in accordance with the *Registered Clubs Act 1976 (NSW)*, those members elected, or appointed, as Directors in accordance with the Club's Constitution, be entitled to the following benefits prior to the next Annual General Meeting, being benefits that are not generally available to all members, in an amount not exceeding a total of \$20,000:

- (a) The provision of reasonable light refreshments at each meeting of the Board of Directors;
- (b) The reasonable cost of nominated Directors attending the Clubs NSW Annual General Meeting;
- (c) The reasonable cost of nominated Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time;
- (d) The reasonable cost of nominated Directors attending other Registered Clubs, for the purpose of viewing and assessing that Club's facilities and/or methods of operation, provided the Board approves such attendances as being for the benefit of the Club;

- (e) The provision of a blazer for each new Director and the replacement of the blazer after four (4) years, together with associated apparel for the use of the Directors when representing the Club;
- (f) The provision of car parking spaces adjacent to the Clubhouse for Directors;
- (g) The reasonable costs of Directors attending a dinner at the conclusion of the last Board Meeting prior to the Annual General Meeting;
- (h) The reasonable costs of a meal for each Duty Director, whilst on duty;
- (i) The provision of tickets for the Directors and their partners at the Club's Commemoration Dinner;
- (j) The provision of transport and entry fees to Zone B Directors' Golf Days;
- (k) The provision of transport to, and the cost of nominated Directors attending Inter-Club Meetings and Functions;
- (l) The provision of golf competition fees and dinner for the President and Captain to the Club's annual "Hams Day" ;
- (m) The reasonable cost of Directors annually hosting the Councilors of Ryde City Council for a golf match at the Club, and the reasonable cost of Directors and their partners attending a dinner at the Club thereafter;
- (n) The pre-booking of tee-times for a maximum of four (4) players, in each of the Club's golfing competitions, including Veteran Sub-committee competitions, for the President, Captain and the nominated Duty Director;
- (o) The reasonable cost of Directors hosting a dinner at the Club for their partners and invited guests at the conclusion of special golf days and/or events as determined by the Board of Directors, from time to time.

## 12. Ordinary Resolutions - Benefits for Other Members

That, in accordance with the *Registered Clubs Act 1976* (NSW), those members, or group of members nominated below, be entitled to the following benefits prior to the next Annual General Meeting, being benefits that are not generally available to all members, in an amount not exceeding a total of \$35,000:

- (a) **Ex-Presidents and Ex-Captains:** The provision of competition fees and dinner on the Club's annual "Hams Day";
- (b) **Life Members:** The provision car parking spaces;
- (c) **Representative Teams** (Major Pennant, Eric Apperly Shield, Junior Pennant, Master Pennant, Lady Pennant Teams, Mixed Pennant and Encourage Shield): The provision of a golf shirt, golf balls and the reasonable cost of a snack and drinks after participation in each match and the cost of a meal for players at the end of the competition;
- (d) **Major Pennant Team only:** The provision of a bus for transport of players and caddies in the Grade team only, upon approval by the Board;
- (e) **Major Pennant Development Squad:** The reasonable provision of tuition and associated costs in the development of players eligible for selection in the Major Pennant team;
- (f) **Veterans Committee:**
  - (i) The pre-booking of tee-times for a maximum of four (4) players, in each of the Veteran Sub-Committee golfing competitions for the Veteran Chairman and Veteran Captain;
  - (ii) The reasonable cost of the Veterans Sub-Committee attending a dinner in appreciation of the Veterans Sub-Committee
- (g) **Lady Members:** The provision of :
  - (i) A car parking space for the Lady President and Lady Captain, adjacent to the Clubhouse;
  - (ii) The reasonable cost of hosting a luncheon at the conclusion of nominated representative matches;
  - (iii) The reasonable cost of the Ladies Sub-Committee attending a dinner at the conclusion of the last Ladies Sub-Committee meeting prior to the Ladies Annual General Meeting;
  - (iv) Reasonable assistance towards the cost of the Ladies Pre-Season Dinner and Presentation Dinner;
  - (v) Grade Team Only: The provision of a bus for transport of players and caddies in the Grade team only, upon approval by the Board; and
  - (vi) The pre-booking of tee-times for a maximum of four (4) players, in each of the Ladies Sub-Committee golfing competitions for the Lady President and Lady Captain.

**13. Elite Golfers** (selected talented or low handicapped):

That, in accordance with the *Registered Clubs Act 1976 (NSW)*, those members, or group of members nominated below, be entitled to the following benefits prior to the next Annual General Meeting, being benefits that are not generally available to all members:

- (a) The payment of entry fees for the Club Champion and the Junior Champion into the respective NSW Champion of Champions event;
- (b) The payment of the entry fees into the Buttenshaw Shield;
  
- (c) The payment of entry fees into nominated Vardon, or equivalent events, to the following members:
  - (i) Full Senior or Veteran Playing Members with an GA handicap of four (4) or better; or
  - (ii) Full Playing and Associate Members with a GA handicap of twelve (12) or better; or
  - (iii) Junior Playing Members with an GA handicap of ten (10) or better; or
  - (iv) Junior Associate Playing Members with a GA handicap of fifteen (15) or better.

Provided that each eligible member is available for selection in the Club's respective representative team and qualifies under any other condition the Board may impose. The Board may, in exceptional circumstances, approve further provision for tournament entry fees.

**14. Junior Development**

The payment of the entry fee for nominated Junior members to enter nominated junior events as determined by the Junior Development Committee.

**15. General Business**

To transact "General Business" in accordance with the Constitution of the Club.

**NOTE TO MEMBERS**

- (i) To be passed, each Ordinary resolution requires a simple majority of the Members present and voting, to vote in favour of the resolution;
- (ii) To be passed, each Special resolution requires at least 75% of the Members present and voting, to vote in favour of the resolution;
- (iii) The Resolutions cannot be amended, or added to, by a motion from the floor of the meeting and must be passed or rejected in its entirety;

**VALE**

**A Minute's Silence to Remember the Members who passed away during the financial year:**

Firgal Adams	Alison Bush	Geoffrey Dalglish	John (Jack) Fahey
John Halfnights	Robert (Keith) Howland	Richard Jamieson	John Leigh
Barry Millen	John Prowse		

Chairman, Michael Breen, will ask everyone to stand for a minute's silence to remember the following Members who had passed away during the year:

BY ORDER OF THE BOARD OF DIRECTORS.

**Brenden Ellam**  
General Manager

# MINUTES OF THE SIXTY-FIRST ANNUAL GENERAL MEETING, HELD AT CLUBHOUSE, TWIN ROAD, NORTH RYDE, MONDAY, 28 JUNE 2010.

- Present:** M Flaherty (President) occupied the chair.  
73 members were present.
- In Attendance:** B Ellam (General Manager) & D Conroy (Company Auditor).
- Meeting Opened:** 7.12 pm.
- Apologies:** 4 members gave their apologies for not being able to attend tonight's meeting.

The Chairman welcomed the members and Mr David Conroy, Bryan Rush & Co, the Company's auditor, to the meeting.

## 1. Presentations made for 50 years membership.

Judy Harris, Ken Johnston, Roy Songberg were presented with their 50 Year Membership badges. Barry Millen's wife Jill, had previously been presented with his 50 Year badge.

## 2. Minutes of the 60<sup>th</sup> Annual General Meeting held on Monday the 29<sup>th</sup> June 2009 meeting.

**Motion:** *"The minutes of the 60<sup>th</sup> Annual General Meeting held on Monday, 29<sup>th</sup> June 2009, as printed in the Annual Report of the North Ryde Golf Club Limited be signed by the chairman as a true record."*

**Moved:** Don Flanagan                      **Seconded:** Bruce Smith                      **Carried**

### Business arising from the minutes.

The Chairman called for any matters arising from the Minutes of the 60<sup>th</sup> Annual General Meeting held on Monday, 29<sup>th</sup> June, 2009. There were no matters arising.

## 3. Adoption of Annual Financial Statements.

Chairman, Michael Flaherty explained the main points relating to the Annual Financial Statements.

- Club's operating profit for the year was \$258,294.00. Large increase being noted as due to Future Projects Levy being spent on the new clubhouse roof. The Club's auditors have advised future project monies are to be taken up as income.
- In addition to funding the water reclamation plant, the Future Projects Levy was raised to fund the new roof, Irrigation Control System, Safety Netting, Flood Mitigation on the 7<sup>th</sup> and any other major works deemed fit by the Board.
- The accounting treatment of Consultancy Fees was changed. The Water Reclamation Plant was moved into the balance sheet as it is to be capitalized on completion. Net expenditure on the Water Project for 2010 was \$61,069.
- Net Profit of these two items shows the Club would have traded \$27,000 adverse against last year's profit.
- Additional expenditure this year compared to last year:
  - a. \$24,000 spent around clubhouse (especially balcony and underneath balcony).
  - b. \$50,000 on water.
  - c. \$16,000 wages increase (movement in provisions only, no pay rises).



- (d) *If the unfinancial member has not paid the subscription or other money after 31 days from the due date for payment and has been given 7 days notice in writing (or any further time which the Board in its absolute discretion may permit), the member will lose all privileges of membership and will cease to be a member of the Club."*

**Moved:** Steve Callaghan                      **Seconded:** Barry Goron                      **Carried**

#### **Qualification to Senior or Veteran Membership Category**

**Motion:**                      **Considering and if thought fit, passing the special resolution below which is proposed as a special resolution:-**

*"That the Constitution of North Ryde Golf Club Limited be amended by:*

*Amending Rule 25 (b) & (c) as follows:*

25. (b) Senior Playing members  
*Persons who have attained the age of sixty-five (65) years and have held 25 years of continuous Ordinary membership, exclusive of time during which the person was in the class of Non-Playing membership, with the Club and who are transferred by the Board from another class of Ordinary membership to Senior Playing membership of the Club.*

- (c) Veteran Playing members  
*Persons who have attained the age of seventy-five (75) years and have held 35 years of continuous Ordinary membership, exclusive of time during which the person was in the class of Non-Playing membership, with the Club and who are transferred by the Board from another class of Ordinary membership to Veteran Playing membership of the Club."*

**Moved:** Merv Linnegar                      **Seconded:** Peter Stretton                      **Carried**

#### **5 Year Non-Playing Membership**

**Motion:**                      **Considering and if thought fit, passing the special resolution below which is proposed as a special resolution:-**

*"That the Constitution of North Ryde Golf Club Limited be amended by:*

*Amending Rule 50 as follows:*

*Membership subscriptions must be paid annually in advance or may, if the Board so directs and approves, be paid by monthly, quarterly or half-yearly installments in advance or for more than one year in advance."*

**Moved:** Michael Breen                      **Seconded:** Jack Lundberg                      **Carried**

#### **5. Presentation to Peter Richardson:**

Peter Richardson was presented with a plaque by Dennis Mather in recognition of his dedication to the Club in Pennants Teams. Peter Richardson responded with a short speech.

### **Interlude**

Chairman, Michael Flaherty asked everyone to stand for a minute's silence to remember the following members who had passed away during the Club's financial year:

Keith Caine	Arthur Evans	Peter Lowe
Phillip Dries	Jean Harvey	Heather Pugh
Stanley Edwards	Margaret Hodgkiss	Jack Smith
Walter Ellis	Neville Lenehan	

## **6. To declare elected a President, Vice-President, Captain, Vice-Captain, and Five (5) Directors, in accordance with the Club's Constitution.**

The General Manager announced the Board:

<b>President :</b>	Mr Michael Breen (elected)
<b>Vice-President:</b>	Mr Bruce Durham (unopposed)
<b>Captain:</b>	Mr Dennis Mather (unopposed)
<b>Vice-Captain:</b>	Mr Peter McGregor (unopposed)
<b>Directors:</b>	Messrs Jim Burt, John Halfnights, William Hanington, Mervyn Stewart, Ross Wilson (unopposed).

## **7. Presentation to Michael Flaherty.**

A presentation was made to Michael Flaherty by Dennis Mather in recognition of his service to the Club and Junior Development. Michael Flaherty responded with a short speech.

**At this point Mr Michael Breen replaced Mr Michael Flaherty as Chairman of the Board and of this meeting**

## **8. Ordinary Resolution – Directors' Benefits**

That, in accordance with the *Registered Clubs Act 1976 (NSW)*, those members elected, or appointed, as Directors in accordance with the Club's Constitution, be entitled to the following benefits prior to the next Annual General Meeting, being benefits that are not generally available to all members, in an amount not exceeding a total of \$20,000:

- (a) The provision of reasonable light refreshments at each meeting of the Board of Directors;
- (b) The reasonable cost of nominated Directors attending the Clubs NSW Annual General Meeting;
- (c) The reasonable cost of nominated Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time;
- (d) The reasonable cost of nominated Directors attending other Registered Clubs, for the purpose of viewing and assessing that Club's facilities and/or methods of operation, provided the Board approves such attendances as being for the benefit of the Club;
- (e) The provision of a blazer for each new Director and the replacement of the blazer after four (4) years, together with associated apparel for the use of the Directors when representing the Club;
- (f) The provision of car parking spaces adjacent to the Clubhouse for Directors;
- (g) The reasonable costs of Directors attending a dinner at the conclusion of the last Board Meeting prior to the Annual General Meeting;
- (h) The reasonable costs of a meal for each Duty Director, whilst on duty;
- (i) The provision of tickets for the Directors and their partners at the Club's Christmas Dance;
- (j) The provision of transport and entry fees to Zone B Directors' Golf Days;
- (k) The provision of transport to, and the cost of nominated Directors attending Inter-Club Meetings and Functions;

- (l) The provision of golf competition fees and dinner for the President and Captain to the Club's annual "Hams Day" ;
- (m) The reasonable cost of Directors annually hosting the Councilors of Ryde City Council for a golf match at the Club, and the reasonable cost of Directors and their partners attending a dinner at the Club thereafter;
- (n) The pre-booking of tee-times for a maximum of four (4) players, in each of the Club's golfing competitions for the President, Captain and the nominated Duty Director;
- (o) The reasonable cost of Directors hosting a dinner at the Club for their partners and invited guests at the conclusion of special golf days and/or events as determined by the Board of Directors, from time to time.

**Moved:** Peter Stretton

**Seconded:** Bob Harvey

**Carried**

## 9. Benefits for Other Members

That, in accordance with the *Registered Clubs Act 1976* (NSW), those members, or group of members nominated below, be entitled to the following benefits prior to the next Annual General Meeting, being benefits that are not generally available to all members, in an amount not exceeding a total of \$35,000:

- (a) **Ex-Presidents and Ex-Captains:** The provision of competition fees and dinner on the Club's annual "Hams Day";
- (b) **Life Members:** The provision car parking spaces;
- (c) **Representative Teams** (Major Pennant, Eric Apperly Shield, Junior Pennant, Master Pennant, Lady Pennant Teams, Mixed Pennant and Encourage Shield): The provision of a golf shirt, golf balls and the reasonable cost of a snack and drinks after participation in each match and the cost of a meal for players at the end of the competition;
- (d) **Major Pennant Team only:** The provision of a bus for transport of players and caddies in the Grade team only, upon approval by the Board;
- (e) **Major Pennant Development Squad:** The reasonable provision of tuition and associated costs in the development of players eligible for selection in the Major Pennant team;
- (f) **Lady Members:** The provision of :
  - (i) A car parking space for the Lady President and Lady Captain, adjacent to the Clubhouse;
  - (ii) The reasonable cost of hosting a luncheon at the conclusion of nominated representative matches;
  - (iii) The reasonable cost of the Ladies Committee attending a dinner at the conclusion of the last Ladies Committee meeting prior to the Ladies Annual General Meeting;
  - (iv) Reasonable assistance towards the cost of the Ladies Pre-Season Dinner and Presentation Dinner;
  - (v) Grade Team Only: The provision of a bus for transport of players and caddies in the Grade team only, upon approval by the Board.

**Moved:** Bruce Johnston

**Seconded:** Steve Callaghan

**Carried**

## 10. Elite Golfers

That, in accordance with the *Registered Clubs Act 1976* (NSW), those members, or group of members nominated below, be entitled to the following benefits prior to the next Annual General Meeting, being benefits that are not generally available to all members:

**Selected talented or low-handicapped:** The provision of:

- (a) The payment of entry fees for the Club Champion and the Junior Champion into the respective NSW Champion of Champions event;
- (b) The payment of the entry fees into the Buttenshaw Shield, for the winners and runners-up of the Club's A Grade Foursomes Championships (or if unavailable, other players nominated by the Match Committee);
- (c) The payment of entry fees into nominated Vardon, or equivalent events, to the following members:
  - Full Playing and Provisional Members with an AGU handicap of four (4) or better; or
  - Full Playing and Associate Members with a WGA handicap of 12 or better; or
  - Junior Members with an AGU handicap of ten (10) or better; or
  - Junior Members with a WGA handicap of 15 or under:

Provided that each eligible member is available for selection in the Club's respective representative team and qualifies under any other condition the Board may impose. The Board may, in exceptional circumstances, approve further provision for tournament entry fees.

**Moved:** Peter Richardson

**Seconded:** Bob Burke

**Carried**

## 11. Junior Development

The payment of the entry fee for nominated Junior members to enter nominated junior events as determined by the Junior Development Committee.

**Moved:** Barry Hadaway

**Seconded:** Peter Stretton

**Carried**

## 12. General Business

The Chairman called for general business from the floor.

*Mr Michael Dodd (Member No. 4788)* – Expressed concern regarding the movement of golf carts driving towards the 1<sup>st</sup> tee where the area is congested and some people have been hit by carts. The Captain advised there was currently a buggy policy being prepared and would ensure signs were placed in appropriate areas.

*Mr Bob Burke (Member No. 280)* – It was clarified that Mr Victor Dominello was Club Patron. Mr Burke would like no names be published in Apologies. Mr Burke referred to his comments at last years' AGM regarding the buggy room and noted it is still not clean. The GM has included this task in rangers list of duties with potential to hand over to cleaners.

*Mr John Fryer (Member No. 213)* – Had concerns regarding slow play. The meeting was advised by the Captain that he and the Board are currently developing a Slow Play Policy.

*Mr David Hyland (Member No. 291)* – Expressed the substandard method in which slow play is policed. In the past rangers and Directors ensured there was no slow play and this has since ceased. Management and the Committee will take the matter on board.

*Mr Michael Dodd (Member No.4788)* – Concern if a policy exists for calling up players and would like protection fences built at the rear of greens where players call up following groups. The Club has advised the onus relies on the group calling up.

*Mr Peter Stretton (Member No. 534)* – Suggested members would like coloured flags which tell you where the pins are on the green. Captain will take the matter to the Match Committee.

*Mr Charles Titmuss (Member No. 562)* – Queried whether the Club considered bypassing Council and going straight to the Land and Environment Court. GM responded that was only a consideration if the DA was rejected through Council.

*Mr John Attenborough (Member No. 2349)* – Queried how much money has been spent so far on the sewer mining project and whether the consultants were responsible for the negotiations with the Council. GM advised that approximately \$250,000 has been spent on the feasibility study, IPART Application, Network Operators Licence and Tender Documents.

*Mr Frank Pengelly (Member No. 8)* – Asked how much it would cost to operate the water plant per year. Captain advised approximately \$100,000.00 a year. Mr Pengelly would like a shelter at the congregation area near the first tee. Matter will be referred to the Board.

*Mr John Fryer (Member No. 213) – Questioned whether the Council has been obstructing this matter being put through. Captain advised he didn't consider the Council was being difficult but that they were trying to do the right thing by the rate payer.*

**13. Closure:**

There being no further business the Chairman declared the meeting closed at 8.32 pm.

# PRESIDENT'S REPORT

I present to the members the Report for our financial year ending the 28<sup>th</sup> February 2011.

## **Financial Points**

This year the Club made a profit of \$69 341.00 which is a remarkable result given the financial climate in which we find ourselves. Clubs are finding patronage has decreased and therefore income has decreased also. As examples in our Club:

- Gaming Net Profit is down \$42,000.00
- Joining fees down \$13,000.00
- Public Green fees down \$54,000.00

There is a concerted effort to cut costs both on the course and in the clubhouse to improve our overall figures for the coming year.

## **Risk Assessment**

The Club employed Dalmore Security Pty Ltd to conduct a Security Risk Assessment on the Clubhouse, Pro Shop and the parking area. This was well overdue given the duty of care we have to our staff, members and visitors by providing a safe and secure environment. The Board has considered the recommendations of this assessment and has prioritised them. Members will see some physical evidence of the recommendations being implemented in the near future.

## **Water Reclamation Plant**

As we now know, the Board has decided to discontinue the Sewer Mining Project because the tenders received were well over the cost this Club could afford. I would like to take this opportunity to convey my thanks, and the thanks of the members, to those who have worked so tirelessly in the pursuit of a means of achieving a guaranteed water supply for the course. In particular, Dennis Mather and Brenden Ellam have spent many hours on this endeavour and were assisted by Michael Flaherty, Ron Duffy, Bill Hanington and Peter McGregor in particular, along with other members of the Board.

We have contacted DECCW to enquire if we are able to keep the State Government Grant awarded for the Sewer Mining Project and have been told if we can show we can source the same amount of water, e.g. dams, storm water salvaging or other means, we may be able to keep the grant. We will not have to pay back any expenditure of the grant money we have used along the way.

## **A Concern for the Future**

As indicated in earlier correspondence, we have engaged a course architect, Jim Wilshire, to draft a Course Management Plan and a Course Vegetation Plan. The brief given to Jim is twofold - to explore a means of harvesting and storing stormwater and, safety both inside and outside the course.

The Board has noticed an increasing number of claims for balls which have allegedly damaged cars. The Club has also received many complaints from residents about golf balls allegedly leaving the course and causing damage to property and fear of personal injury. It is concerning that if golf balls are leaving our property it is very possible a child may be injured in the grounds of North Ryde Primary School.

I would like members to think about this possible safety issue as it is, I believe, of real concern. The attitude of *"nothing bad has happened in the past"* is not the right attitude when there is a potential risk of an errant ball causing a major accident or, heaven forbid, a fatality. We need to be seen by the community to be taking measures to minimise the possibility of accidents from stray golf balls.

Once the Board has decided on which option of Jim's Master plan to accept, an information meeting for all members will be called.

## **Staff**

I believe we have an exceptionally talented and friendly staff.

Brenden Ellam, our General Manager, has been of tremendous support to me this year. He has a very real understanding of the Clubs Rules and Regulations and this, coupled with his knowledge of golf, equips him extremely well for the duties he performs so well for our Club.

In the office, Brenden is supported by Jason Kitchingman, the Assistant General Manager, Melanie Burt in accounts, Jo Carrigan who runs our competitions so meticulously and Michelle Jones who is our receptionist. On behalf of all the members, I would like to thank you very much for the services you provide for us.

In the clubhouse, Mark Fellows and his bar staff continue to provide our patrons with first class service in a very friendly manner while Jimmy Leung and his staff provide us with very fresh Chinese cuisine which is second to none.

Our Rangers, Kevin and Richard, have carried out their duties in a diligent manner.

To Ron Duffy and his staff we owe special thanks for presenting a golf course for our use which is excellent every time we play.

Sharon Gordon, Kerry Attenborough and their committee have once again run very successful ladies competitions this year. Our thanks to you all.

And last, but by no means least, our thanks to Charlie Titmuss and his committee and various volunteers for their efforts in running the men's Veterans comps this year. These continue to be very popular with the members.

### **Directors**

Lastly I would like to acknowledge the efforts of all the Directors for the work they have done this year. Not only do they attend the various meetings each month and conduct presentations on golf days but there are many extra hours involved in the many various tasks they undertake on behalf of the Club.

I would like to thank those who have taken charge of our representative teams: Peter McGregor (Major Pennants), Merv Stewart (Encourage Shield), and non-director members John McKie (Eric Apperly Shield) and Mick and Joan Flaherty (Girls Encourage Shield). All these have devoted many extra hours in training and attending matches with these teams. Ross Wilson, Merv Stewart and Jim Burt have been heavily involved in our Junior Development Programme.

Bruce Durham is at the Club every afternoon keeping an eye on our financial position and the number of hours spent by Dennis Mather is almost uncountable. We receive numerous accolades from members and visitors alike about the wonderful condition of our course and this is largely due to Dennis and his Match Committee.

### **Michael Breen President**

# CAPTAIN'S REPORT

This year has been about consolidation and continuing the maintenance and beautification programs which deliver a well presented golf course meeting the members' expectations. In general, membership of golf clubs has been slowly diminishing for a number of years however we have been able to avoid some of the worrying trends being experienced by the golfing industry. Although playing membership vacancies have been readily filled with approximately 300 new members inducted since 2004, competition numbers have dropped off slightly over the past months and the decline is being monitored. The Match Committee's ongoing contribution to course matters has certainly assisted the sustainability of both member and public playing numbers.

## **Proposed Water Reclamation Plant (WRP) and Associated Facilities**

Last July City of Ryde Council approved an Integrated DA for the project and Selective Tenders were issued in February this year. In April four (4) compliant Tender responses were received and financially analysed. The results were very disappointing and the Board resolved to reject all proposals. The Board exercised extreme diligence in dealing with the WRP and the potential cost to the Club. Retaining access to the Water Savings Grant and having a self proficient long term water supply is still our major priority.

In November 2010 the Board appointed renowned Course Architect, James Wilcher (Golf by Design) to provide a Course Master Plan & Vegetation Plan. A Master Plan is a document which outlines future change to the course, progressively for the next 15 years, and provides recommendations to be implemented at any appropriate time, when funding and resources permit. Instead of ad-hoc changes, the plan ensures a goal is set, a definite direction which all future Boards will be bound. James was briefed on the priority areas recognised by the Board. In January 2011 he submitted a comprehensive S.W.O.T. Analysis Report, an unbiased appraisal of the course including hole by hole review, safety concerns, water retention sites, drainage, playing and practice facilities, bunkering, paths and landscaping etc.

Currently the Board is meticulously working through a number of his design proposals and the Course Master Plan has become a contingency for finding an alternative water supply. Ultimately it will ensure the playability and longevity of the Club, which will meet and exceed the expectations members demand for North Ryde Golf Club.

Once the Master Plan & Vegetation Plan are complete, the Board will arrange a members' information meeting(s) to consider all proposals, discuss potential expenditure, how the Club will finance the projects and to gauge the wishes of the membership.

## **Course & Conditions**

Changing weather patterns, dry winter, late spring rains and very dry summer months provided many challenges for our greens staff and thankfully the course continues to be in excellent playing condition. The availability of potable water since water restrictions were lifted was a significant factor.

In 2010 the total rainfall recorded was 1106.5mm. In comparison, 799.0mm (2009), 946.5mm (2008), 1338.5mm (2007), 824mm (2006) and 713mm (2005) were recorded respectively. This year, as at 31 March, 197mm of rainfall has been recorded

The surface quality of our greens is fantastic and the recovery time from major renovations is exceptional. A recent soil analysis study of 9 greens on 1 March conducted by The Ninemire Group LLC provided a glowing report with no deficiencies found and, according to the soil test results, Ron Duffy is agronomically the best Superintendent in the entire business. A great achievement for Ron and his team.

## **Course Projects & Achievements**

Items of course expenditure and achievements worthy of mention this year are:-

- Equipment Procurement i.e. Toro workman course utility vehicle, Toro bunker bike, Toro sidewinder surrounds mower, Toro debris blower and three (3) Yamaha Golf Carts;
- Implementation of Environmental Protection Plan for Underground Fuel Storage including "E-Par essentials" package providing NRCG a full Environmental Management System;
- Replacement of Course Irrigation Control System (i.e. radio satellites, weather station, PC hardware and software);
- Extensive turfing, topdressing and fertilising of bare areas on, and just off fairways;
- Decorative garden improvements including enhanced mulched areas behind 2<sup>nd</sup> green, rear 7<sup>th</sup> tee and adjacent 7<sup>th</sup> green/8<sup>th</sup> tee;
- Ponds – Sleepers replaced, soil added to raise level and turf laid;

- Removal of several diseased trees/stumps as a result of drought conditions and other natural causes. New and replacement trees to be planted in accordance with proposed Vegetation Plan;
- Stage 4 objectives of the 5-year Path Replacement Program include construction of new concrete pathway between 16<sup>th</sup> green / 17<sup>th</sup> tee with integral garden and bitumen path 7<sup>th</sup> green / 8<sup>th</sup> tee;
- 8<sup>th</sup> Green surrounds (top side) replaced with Santa Ana couch;
- Stage 4 objectives of the 5 year Tee Leveling Program include remodeling of the 2<sup>nd</sup> (all decks), 3<sup>rd</sup> (top deck), 4<sup>th</sup> (top deck), 5<sup>th</sup> (mid & front decks), 6<sup>th</sup> (mid & front) 13<sup>th</sup> (public) and 18<sup>th</sup> (top deck). Santa Anna couch has provided outstanding results;
- New drainage main line installed at the rear of the 14<sup>th</sup> tee to gully area, along with a new dish drain and agrimetel pipe at the rear of 36a Wicks road;
- Installation of additional security cameras rear of the 10<sup>th</sup> tee, halfway bar area and Greens Shed;
- Screening/plantings (Lillie Pillies) along the 6<sup>th</sup> fairway fence line and 9<sup>th</sup>/17<sup>th</sup> tee boundary fences (includes landscaped gardens)

### **Adoption of the USGA Scratch Course Rating System and the New Australian Men's and Women's Handicap System**

It has been a particularly busy year for the Match Committee with the staged introduction of the USGA slope rating system gradually replacing the CCR handicap system. The rollout of the changes taking place over a period of several years is indicative of the scope of work required. In March 2011 Golf Australia (GA) and USGA undertook a collaborative study to address implementation issues raised by Clubs and the adoption of the application as a whole within the Australian environment. A report is forthcoming. However, the next significant change requires all Australian courses to be 'slope' re-rated (comparative platform for adjudicating course difficulty) by the end of 2011. Please visit [www.golfaustralia.org.au](http://www.golfaustralia.org.au) for more information.

### **Golf Competitions**

Player's handicaps now reflect their current form and allow greater competitiveness. Contrary to some member's perceptions, an analysis of balls distributed in 16 competitions conducted during February/March 2011 showed the percentage number of balls given out per grade was similar to the percentage number of participating players in each grade. No further reviews are planned.

The limit restriction on male visitor's handicap of 27 was removed after review and all visitors to our Club must play off their GA handicap. Also, the Club adopted the GA's recommended Match Play Index which brings us in line with the majority of other clubs. The Prize Ledger (balls & vouchers) system is working very well. The Club is awaiting further GA outcomes before proceeding with the implementation of the self score entry facility in Power Golf

Once again, I am disappointed with the increase in time taken to play rounds of golf. I do ask members to be aware of their position in the field. Late finishing competitions reduce public income which is vital to our Club's future. In addition, much time and expense has gone into providing concrete pathways and, I again remind all cart hirers they must observe the rules they have accepted to in their signed Agreement.

Your continued support for our formal golf presentations is much appreciated

### **Major Events**

On behalf of the members I congratulate our 2010 Club Championship and Major Event winners. The competition results are set out within this Annual Report. All place getters, qualifiers and members who participated in any of these events deserve our highest recognition.

Special mention for their outstanding performances:-

- 2010 Champions Michael Hooper (Club & Junior), Fiona Montgomery (Ladies) and Anna Lee (Junior Girls).
- 2011 North Ryde Amateur Cup and Junior Opens (Boys and Girls) held in January, were once again extremely successful events.
  - The Amateur Cup was won by member Greg Sheaves with a scratch score of 65. The runner-up was Michael Hooper (NRGC) with 66 and 3<sup>rd</sup> place Davis Randall (The Lakes) with 67.
  - The Amateur Shield was won by Justin Buckingham (12) with a net score of 61.
  - Boys Junior Open Champion is Cameron Davis (Roseville) with a scratch score of 69
  - Girls Junior Open Champion is Celina Yuan (Bankstown) defeating member Ally Mathieson in a playoff after both had a scratch score of 82.

### **Representative Teams**

In 2010/11 our Club entered Representative Teams in various metropolitan competitions including Major Pennants, Master Pennants, Junior Pennants (Boys and Girls), Eric Apperly Shield, Encourage Shield (Boys and Girls), Ladies No 3 Grade Inter-Club Matches, Silver, Bronze I, II & IV, Northwest and Business Girls Pennant teams.

North Ryde, due to previous high results in Major Pennants, was again drawn in Division 1 – Section 2 playing Cabramatta, New South Wales and The Australian golf clubs. In a very tough division the young team performed well, and at the end of the season, the team endured mixed results with 4 losses and 2 wins. I would like to especially thank Team Manager Peter McGregor and commend Brenden Ellam for his captaincy and nurturing of our younger players to greater achievements. Club Champion Michael Hooper and runner up Ben Wilson deserve special mention for their season efforts.

To all the teams, both male and female who represented our Club during the year, their managers, faithful caddies and supporters, the Club is very proud of your efforts.

### **Junior Development**

The Junior Development Committee continued to foster and encourage junior golf at North Ryde through the Junior Camp, clinics, social events, weekly competitions and other means of support, especially the Bob Collins Scholarships.

### **Acknowledgements**

I would like to offer a special acknowledgement to the key support staff and my Match Committee for their efforts over the past 12 months. Their dedication to the Club and tireless efforts ensure the goals of the Match Committee are achieved.

- Course Superintendent, Ron Duffy, and Assistant Superintendent, Michael Hedger. Your efforts and leadership directing the greens staff in day to day activities over the past 12 months are to be applauded and all staff thanked for their dedication for continually striving to improve the condition and presentation of the course for the benefit of the members. Special mentions to Gary Ward for keeping the machinery well-oiled, Glenn Cranfield's horticulture expertise and Don Spackman's voluntary efforts;
- Administration staff, especially Johanna Carrigan for maintaining the essential aspects of the daily competitions and providing expert assistance to the Duty Directors;
- Course Rangers, Kevin Howland and Richard Brett for managing those not so pleasurable issues on-course;
- Marty Lyne, Neil Rolfe and all the professional staff for ensuring competitions start smoothly. Your continued support of Club activities and teams is beyond expectations;
- The Junior Development Committee, including Chairman Ross Wilson, Merv Stewart, Jim Burt, and co-opted members, Joan Flaherty, Neil Rolfe, Ben Wilson (Junior Captain) and Karla Wilson (Junior Vice-Captain).
- The Veteran's Committee and Ladies Committee have been most supportive of Match's initiatives. Special mention to their captains Bob Ironside and Kerry Attenborough.
- The Match Committee, Vice-Captain Peter McGregor, Bill Hanington, Ross Wilson and co-opted members, Brenden Ellam, Marty Lyne, Kerry Attenborough and Ron Duffy. Your assistance ensured many of our challenges throughout the year were able to be achieved.

And finally, to President Michael Breen and fellow Directors who have shown their faith and support of the Match Committee's visions, I thank you.

It would be very remiss of me not to mention the passing of Club identity, Director and friend, the late John Halfnights earlier this year. His thoughtful participation in Committee work, affable manner and expertise in clubhouse maintenance issues is sadly missed.

### **The Year Ahead**

The challenges the Match Committee in 2011-2012 will be addressing include more changes to the Handicapping and Slope system, Course Masterplan and Vegetation Plan, Members Score Entry and most importantly the sourcing of a permanent irrigable water supply.

**Conclusion**

The Club has achieved great heights in the past 12 months in its presentation of the course, conducting of competitions and performances by representative teams. Continuing to support the Club will ensure the future is secure and has potential for great success.

**Dennis Mather**  
**Captain**

# GENERAL MANAGER'S REPORT

It only seems like yesterday I was writing my very first Annual Report to the members of North Ryde Golf Club. This year will be my 6<sup>th</sup> report, and I have thoroughly enjoyed writing each one. The core of my report focuses on areas of management which may interest the members of North Ryde Golf Club. These areas include financial, corporate governance, operational, human resources and technology (I.T.) management. Throughout the report I will also touch on other areas of importance.

## **Financial Performance**

The Club's operating profit for the year ending 28 February 2011 was \$69,341. The major variations against last year's results are as follows:

### Favourable Results

- Cost of Sales (down \$31k);
- Function Sales (up \$9k);
- Subscriptions (up \$14k);
- Telecommunication Tower Rental (up \$8k);
- Water (down \$6k);
- Course Maintenance (down \$7k); and
- House R&M (down \$16k).

### Adverse Results

- Bar Sales (down \$57k);
- Gaming Income (down \$19k);
- Joining Fees (down \$13k);
- Future Project's Levy expended (down \$115k);
- Green Fees (down \$54k);
- Golf Cart Hire (down \$4k);
- Gaming Promotions expense (up \$25k);
- Depreciation (up \$33k); and
- Electricity (up \$10k).

*Note: For the year ended 28 February 2011 the Club spent an additional \$21,204 on Water Consulting fees.*

## **Cashflow**

At first glance the Club's Cashflow position appears quite strong rising \$302,267 to close at \$1,018,580. It must be considered the rise in Creditors and Accruals of \$227,267 (see note 16). In saying this, the Club's cash position has a real improvement of around \$75,000. This is a major improvement on the previous financial year where the Club's cash position improved by a mere \$3,026. The improvement can be attributed to the continuation of our Future Projects Levy. Since the early 2000's the Club has improved its annual cash position by approximately \$110k on average.

Surprisingly, in the year ended 28 February 2011 the Club spent more on capital expenditure than it depreciated. Generally if you spend more it will reduce your cash position. The main capital items acquired over the past 12 months are a Toro irrigation control system (\$110k), Dodge Journey motor vehicle (\$42k), Toro Sidewinder (\$37k), 3 x Yamaha Golf Cart (\$20k), Toro Bunker Bike (\$19k), Toro Workman (\$14k) and Fairway Blower (\$11k). The budget for the next 12 months indicates the Club will be reducing its capital expenditure by up to \$60,000. This budget may change with the future of water sourcing being uncertain.

## **Future Projects Levy**

At the 28 February 2010 the Future Projects Levy's (FPL) balance was \$84,431. Since then the Club has raised \$214,690 in FPL and Deferred Cap-ex. It was a decision of the Board to merge the two accounts as they were both sinking funds designed to fund future projects. When the FPL was first introduced a number of special projects were listed which the FPL would fund. I am happy to announce the Club has now ticked another one off the list next to the Clubhouse roof.

In the year ended 28 February 2011 a total of \$124,355 was spent on improving the course. The major expenditure was the Toro Irrigation Control system (\$109,575). The Course Superintendent was continually propping up an old irrigation system on the brink of redundancy. The Board in its wisdom approved the expenditure and immediately the Course Superintendent could see an improvement in the efficiency of the watering system. The other item of expenditure was a new pathway from the 16<sup>th</sup> green to the 17<sup>th</sup> tee (\$14,780).

### **Corporate Governance**

The Board of Directors continue to uphold the principles of good corporate governance through meeting its obligations under the Corporations Act and Registered Clubs Act, and operating in good faith. Corporate Governance is the hottest topic in "Club Land", and as Clubs are faced with additional compliance this topic becomes even hotter. With this in mind I underwent a Certificate in Corporate Governance through Chartered Secretaries Australia (CSA), and sent several Directors on a Dual Leadership course at Blacktown Workers Club. The Board has also addressed many rules under our Constitution which they saw needed to be changed and as a result, they have tabled them for consideration by Special Resolution at the A.G.M. The members will also vote to re-appoint its current auditor as an improvement to its governance practices.

The Club also employed Dalmore Security to undergo a complete security risk assessment of the Club's premises and practices. This assessment highlighted some key action items needing urgent addressing to ensure the safety of the Club's patrons, staff and assets. The Club will work through these key action items as efficiently as possible.

### **Human Resources**

On the 1<sup>st</sup> July 2010 the final step in transitioning across to the new modern award, Registered and Licensed Clubs Award was actioned. This created much confusion with transitioning of base rates, penalties, loading and allowances. After overcoming several hurdles through ClubsNSW's support and studying of the award we were able to achieve a thorough understanding of the employee payments and entitlements under the new award.

Additional to the training listed under Corporate Governance, other training staff have undertaken over the past 12 months were First Aid, Dealing with Conflict, Strategic Planning and Armed Robbery. This training was in addition to our apprentices attending TAFE for their appropriate training. Similar opportunities will exist for staff in 2011-2012 to undergo training.

North Ryde Golf Club turnover of staff over the past 12 months has been stable with only a few Full-Time staff leaving the team. Greenstaff who have left over the past year include Michael McKinnon (apprentice) and Steve Hulthen. Their positions were replaced by Ben Fisher (apprentice) and Tom Plummer (originally from Asquith). Of the Clubhouse staff we farewelled Greg Nash, welcomed Alaura Cumberland and Brenton McIntyre, and welcomed and farewelled Mitchell Dawson. We know those new employees will thoroughly enjoy the camaraderie amongst the staff and the members.

### **Technology**

The most notable use of technology implemented during the financial year was the Prize Ledger. The Prize Ledger has provided benefits for our members, the Pro Shop, Administration and the Club's accounting practices. Some of the benefits for members has been the ability to view and track current and accurate balances 24 hours / 7 days a week, and the avoidance of losing prizes they never realized they had won. Benefits extending to the administration of prizes are a streamlined auditing process for outstanding golf balls, paperless transactions and ease of invoicing.

The Club has recently signed an agreement with Secom Technology to manage our IT infrastructure. Secom Technology is highly regarded in the Club industry as leaders in their field. It is envisaged partnering with Secom Technology will eliminate minor issues the Club experiences from time to time.

### **Clubhouse Maintenance**

Every year the Club continues to invest in Clubhouse improvements to ensure the facilities remain modern and meet members' expectations. Some of the major works include re-carpeting of the Administration and Halfway areas, new BBQ and landscaped area, new projector in Auditorium and other additional works to Clubhouse roof not included in previous works. General repairs & maintenance continue to be met in a timely manner.

### **The Year Ahead**

As stated in the President and Captain's reports, the Club has come to the realisation Sewer Mining is now an untenable solution to sourcing a sustainable alternative to potable water. The next 12 months will see the Board and management working on a vision for the future of the golf course with nominated course architect, James Wilcher. Obviously an alternative supply of water will be considered; however the focus will be on reducing, and if possible eliminating, those long term out of bounds issues.

### **Appreciation**

I would like to show my appreciation for my administration team of Jason Kitchingman, Mel Burt, Johanna Carrigan and Michelle Jones for their support through the year. The Course staff, led by Ron Duffy, and assisted by Michael Hedger, Glenn Cranfield and Gary Ward, the Rangers, Kevin Howland and Richard Brett, and our bar staff, led by Mark Fellows and Daniel Luong also deserve special commendation. Each department is operating efficiently under their guidance.

The Board of Directors has been a pillar of support throughout the year. They have allowed the management team to exercise its ability to conduct the operations of the Club, and provide direction and support when required. .

I would like to conclude by thanking the members. Traditionally I thank the members for their friendship and support, but this year I would also like to commend them on their patience with the Board and management during investigations into the sewer mining treatment plant and our struggle to find an alternative source of water. It has not broken the spirit or the camaraderie of North Ryde Golf Club. It is truly a privilege to be your General Manager for another year. I wish you all the very best for the upcoming year.

**Brenden Ellam**  
**General Manager**

## COMPETITION WINNERS – 01/01/10 – 31/12/10

<b>CLUB CHAMPIONSHIPS:</b>	A Grade:	Michael Hooper
	A Reserve:	Stephen Cronin
	B Grade:	Wayne Regan
	C Grade:	Sergio Puz
<b>JUNIOR CHAMPIONSHIP:</b>		Michael Hooper
<b>FOURSOMES CHAMPIONSHIPS:</b>	A Grade:	Andrew McKie / Luke Brown
	B Grade:	Graeme Boyer / Bill Hanington
	C Grade:	Paul Hatherley / John Thom
	Ladies:	Alison Stubbs / Cheryl Ward
<b>MIXED FOURSOMES:</b>		Michael Ward/Cheryl Ward
<b>MATCHPLAY CHAMPIONSHIPS:</b>	A Grade:	Kyle Mathieson
	A Reserve:	Bill Campbell
	B Grade :	Michael Honeybrook
	C Grade :	Chris Jeffers
<b>LADIES CHAMPIONSHIP:</b>		Fiona Montgomery
<b>LADIES PREMIERSHIP DIVISION 1:</b>		Fiona Montgomery
<b>LADIES PREMIERSHIP DIVISION 2:</b>		Karen Psaltis
<b>LADIES JUNIOR CHAMPIONSHIP:</b>		Anna Lee
<b>GEAR CUP:</b>		Luke Brown / Stephen Bradley
<b>STAN SHEATHER BOWL:</b>		John Higham
<b>NORTH RYDE AMATEUR CUP:</b>		Ben Clementson (St Michaels)
<b>NORTH RYDE AMATEUR SHIELD:</b>		James Burt
<b>COMMEMORATION CUP:</b>		Bruce Johnston
<b>SENIORS CUP:</b>		Tony Mesiti
<b>VETERANS CHAMPIONSHIP:</b>		Barry Hadaway
<b>VETERANS TROPHY:</b>		Bob McKew
<b>DIGGERS DAY (ARTILLERY CUP):</b>		David Sellar
<b>PRESIDENT'S TROPHY:</b>		Russell Fennell
<b>CAPTAINS TROPHY:</b>		Peter Findlay

# DIRECTORS' REPORT

The Directors present their report together with the financial report of North Ryde Golf Club Ltd for the year ended 28<sup>th</sup> February 2011.

## DIRECTORS

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

<b>Name and Qualifications</b>	<b>Experience and Special Responsibilities</b>
BREEN, Michael	Current President of the Club. He has been a Board member since June 2007. Michael is a retired Assistant Principal.
BURT, James	Current Director of the Club. He has been a Board member since June 2010. James is a motor mechanical engineer.
DURHAM, Bruce	Current Vice-President of the Club. He has been a Board member since June 1998. Bruce is currently employed as a technical consultant.
FLAHERTY, Michael	Former Director of the Club. He was a Board member since June 1996 and ceased in June 2010.
HALFNIGHTS, John	Former Director of the Club. He was a Board member since June 1999 and ceased in February 2010.
HANINGTON, William	Current Director of the Club. He has been a Board member since June 2002. William is a retired police officer.
MATHER, Dennis	Currently Captain of the Club. He has been a Board member since June 2005. Dennis is a retired business analyst.
McGREGOR, Peter	Current Vice-Captain of the Club. He has been a Board member since June 2004. Peter is a retired sales representative.
STEWART, Mervyn	Current Director of the club. He has been a Board member since June 1999. Mervyn is a retired fleet manager.
WILSON, Ross	Current Director of the club. He has been a Board member since June 2007. Ross is currently employed as a maintenance supervisor.

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

## MEETINGS OF DIRECTORS

During the financial year, 12 meetings of directors were held. Attendances were:

<b>Directors</b>	<b>No. Eligible To Attend</b>	<b>No. Attended</b>	<b>Leave of Absence Granted</b>
BREEN, Michael	12	12	0
BURT, James	8	8	0
DURHAM, Bruce	12	12	0
FLAHERTY, Michael	4	4	0
HALFNIGHTS, John	11	7	4
HANINGTON, William	12	10	2
MATHER, Dennis	12	11	1
McGREGOR, Peter	12	9	3
STEWART, Mervyn	12	12	0
WILSON, Ross	12	12	0

The principal activities of the entity during the financial year were to provide the facilities of a Licensed Club to the members and guests and to promote sporting activities.

The entity's short term objectives are to:

- provide the best possible golf course and clubhouse facilities to members;
- encourage new membership; and
- remain financially viable to achieve the above objectives.

The entity's long term objectives are to:

- establish and maintain membership relationships which foster the game of golf; and
- be sustainable and strive for continuous improvement so as to offer the best possible golfing and social amenities to members.

To achieve these objectives, the entity has adopted the following strategies:

- the Board strives to attract and retain quality management and staff who are committed to providing high standards of service levels to the members. The Board believes attracting and retaining quality staff will assist with the success of the Club in both the short and long term.
- maintain rigorous control over the Club's finances to ensure the Club remains viable and is able to continually upgrade the course and clubhouse for the benefit of members and encourage new membership.
- the Board is committed to meet consistent standards of governance best practice and provide clear expectations of professional accountabilities and responsibilities to all members.

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states each member is required to contribute a maximum of \$1.00 each towards meeting any outstanding obligations of the entity. At 28 February 2011 the collective liability of members was 2,953 (2010: 2,352).

## **AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATION ACT 2001**

A copy of the Auditor's Independence Declaration follows this Directors' Report.

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



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Michael Breen  
Director  
Date: 18<sup>th</sup> May 2011



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Dennis Arthur Mather  
Director

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
NORTH RYDE GOLF CLUB LIMITED**

To the directors of North Ryde Golf Club Limited:

I declare that, to the best of my knowledge and belief, during the year ended 28 February 2011 there has been:

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

The audit opinion expressed in this report has been formed on the above basis.

**BRYAN RUSH & COMPANY**  
**Chartered Accountants**



D R Conroy  
Principal

Sydney  
Date: 18<sup>th</sup> May 2011

# STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 28 FEBRUARY 2011

	Notes	2011 \$	2010 \$
<b>Revenues from continuing operations</b>			
Sale of goods		1,147,318	1,197,932
Rendering of services		2,293,601	2,483,115
Other Revenue		365,538	328,089
<b>Total Revenues from continuing operations</b>	<b>2</b>	<b><u>3,806,457</u></b>	<b><u>4,009,136</u></b>
<b>Expenses</b>			
Cost of Sales	3	(430,062)	(460,615)
Donations and subsidies		(4,082)	(3,313)
Employee benefits expense		(1,483,641)	(1,475,900)
Entertainment, marketing and promotional costs		(52,236)	(40,572)
Property expenses		(114,941)	(119,958)
Other expenses from ordinary activities		(1,347,676)	(1,374,535)
<b>Total Expenses</b>		<b><u>(3,432,638)</u></b>	<b><u>(3,474,893)</u></b>
<b>Earnings before depreciation, amortisation expense and finance costs</b>		<b>373,819</b>	<b>534,243</b>
Depreciation and amortisation expense	3	(304,282)	(271,839)
Finance Costs		(196)	(4,110)
<b>Profit from ordinary activities before income tax</b>	<b>3</b>	<b>69,341</b>	<b>258,294</b>
Income tax expense relating to Ordinary activities	1	-	-
<b>Net profit from ordinary activities</b>		<b><u>69,341</u></b>	<b><u>258,294</u></b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income for the Year</b>		<b><u>69,341</u></b>	<b><u>258,294</u></b>

# STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2011

	Notes	2011 \$	2010 \$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	5	1,018,580	716,313
Trade and Other Receivables	6	84,667	46,892
Inventories	7	31,987	24,827
Other	8	169,378	138,311
<b>TOTAL CURRENT ASSETS</b>		<b><u>1,304,612</u></b>	<b><u>926,343</u></b>
<b>NON CURRENT ASSETS</b>			
Property, Plant and Equipment	9	4,414,850	4,383,403
<b>TOTAL NON-CURRENT ASSETS</b>		<b><u>4,414,850</u></b>	<b><u>4,383,403</u></b>
<b>TOTAL ASSETS</b>		<b><u>5,719,462</u></b>	<b><u>5,309,746</u></b>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	10	340,519	113,252
Financial Liabilities	11	-	-
Short Term Provisions	12	263,978	237,160
Other	13	1,208,343	1,122,053
<b>TOTAL CURRENT LIABILITIES</b>		<b><u>1,812,840</u></b>	<b><u>1,472,465</u></b>
<b>NON CURRENT LIABILITIES</b>			
Financial Liabilities	11	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b><u>-</u></b>	<b><u>-</u></b>
<b>TOTAL LIABILITIES</b>		<b><u>1,812,840</u></b>	<b><u>1,472,465</u></b>
<b>NET ASSETS</b>		<b><u>3,906,622</u></b>	<b><u>3,837,281</u></b>
<b>MEMBERS' FUNDS</b>			
Retained Earnings		3,341,622	3,272,281
Reserves		565,000	565,000
<b>TOTAL MEMBERS' FUNDS</b>		<b><u>3,906,622</u></b>	<b><u>3,837,281</u></b>

# STATEMENT OF CHANGES IN MEMBERS' FUNDS

AS AT 28 FEBRUARY 2011

	Sale of Property Fund Reserve \$	Retained Earnings \$	Total Member Funds \$
<b>Balance at 1 March 2009</b>	<b>565,000</b>	<b>3,013,987</b>	<b>3,578,987</b>
Net Profit	-	258,294	258,294
<b>Balance at 28 February 2010</b>	<b>565,000</b>	<b>3,272,281</b>	<b>3,837,281</b>
Net Profit		69,341	69,341
<b>Balance at 28 February 2011</b>	<b>565,000</b>	<b>3,341,622</b>	<b>3,906,622</b>

## STATEMENT OF CASH FLOWS

### FOR THE YEAR ENDED 28 FEBRUARY 2011

	Notes	2011 \$	2010 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from Trading		4,047,982	4,153,685
Payments to Suppliers and Employees		(3,440,118)	(3,697,324)
Interest Received		15,555	8,046
Interest Paid		(196)	(4,110)
<b>Net cash provided by (used in) operating activities</b>	<b>16</b>	<b>623,223</b>	<b>460,297</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from Sale of Assets		15,957	5,227
Payment for Property, Plant & Equipment	9	(336,913)	(318,498)
<b>Net cash provided by (used in) investing activities</b>		<b>(320,956)</b>	<b>(313,271)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Borrowings		-	-
Repayment of Borrowings		-	(144,000)
<b>Net cash provided by (used in) financing activities</b>		<b>-</b>	<b>(144,000)</b>
<b>Net increase/(decrease) in cash held</b>		<b>302,267</b>	<b>3,026</b>
Cash at 28 February 2010		716,313	713,287
<b>Cash at 28 February 2011</b>	<b>5</b>	<b>1,018,580</b>	<b>716,313</b>

# NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2011

## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are for North Ryde Golf Club Limited as an individual entity, incorporated and domiciled in Australia. North Ryde Golf Club Limited is a company limited by guarantee.

### Basis of Preparation

North Ryde Golf Club Limited has elected to early adopt the pronouncements AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 20102: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements to the annual reporting period beginning 1st March 2010.

The financial statements are general purpose financial statements that have been prepared in accordance with Accounting Standards, Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

### Income Tax

The Company is a non-profit sporting organisation and consequently its income is exempt from tax under section 50-54 of the Income Tax Assessment Act.

### Inventories

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

### Property, Plant and Equipment

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

Property, plant and equipment are measured on the cost basis. The carrying amount of property, plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these 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 their present values in determining recoverable amounts.

### Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis and diminishing value basis over their useful lives to the Company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Buildings and Improvements	2.5%
Plant and Equipment	10% - 33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

### **Impairment of Assets**

At each reporting date, the Company reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

### **Leases**

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the company are classified as finance leases.

Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the company will obtain ownership of the asset. lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

### **Employee Benefits**

Provision is made for the Club's liability for employee entitlements arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year are measured at the amounts expected to be paid when the liability is settled. 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 the Club to employee superannuation funds and are charged as expenses when incurred.

### **Revenue**

Revenue from the sale of goods is recognised upon the delivery of the goods to customers. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Dividend revenue is recognised when the dividend is actually received. 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).

### **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 cost of 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.

### **Cash**

For the purpose of the statement of cash flows, cash includes:

- i.) cash on hand and at call deposits with banks or financial institutions, net of bank overdrafts; and
- ii.) investments in money market instruments.

## **Comparative Figures**

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

## **Financial Instruments**

### Recognition and initial measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at cost plus transactions cost where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

### Classification and subsequent measurement

1. *Financial assets at fair value through profit or loss*

Financial assets are classified at fair value through the profit or loss when they are held for trading for the purpose of short term profit taking. Realised and unrealised gains and losses arising from changes in fair value are included in profit or loss in the period in which they arise.

2. *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

3. *Held to maturity investments.*

Held to maturity investments are non-derivative financial assets with fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

4. *Available for sale financial assets*

Available for sale financial assets are non derivative financial assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

5. *Financial Liabilities*

Non derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

## **Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and trends and economical data, obtained both externally and within the group.

### **Key Estimates – Impairment**

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the assets is determined. Value in use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

### **Key Judgments - Provision for Impairment of Receivables**

The directors believe that the amount included in accounts receivable is recoverable and no provision for impairment has been made at the end of the financial year.

## NOTE 2 – REVENUE

	2011 \$	2010 \$
<b>Operating Activities:</b>		
<u>Sale of Goods</u>		
- Bar Sales	1,007,619	1,064,732
- Private Functions Sales	139,699	133,200
Total Sale of Goods	<u>1,147,318</u>	<u>1,197,932</u>
<u>Rendering of Services</u>		
- Poker Machine Takings & Keno Commissions	428,495	447,371
- ATM & Vending Machine Commissions	6,721	3,835
- Membership Subscriptions	828,877	815,237
- Advertising & Sponsorship	6,818	7,545
- Competition Fees - Members & Visitors	156,382	162,542
- House Forfeiture	9,000	7,108
- Joining Fees	84,616	97,639
- Public & Social Green Fees	660,117	714,239
- Future Project Levy	109,575	224,599
- Corporate Sponsors	3,000	3,000
Total Rendering of Services	<u>2,293,601</u>	<u>2,483,115</u>
<u>Other Revenue</u>		
- Interest Received	15,555	8,046
- Rents Received	313,373	309,579
- Other Income	21,837	5,911
Total Other Revenue	<u>350,765</u>	<u>323,536</u>
<b>Total Revenues from continuing operations</b>	<b><u>3,791,684</u></b>	<b><u>4,004,583</u></b>
<u>Non-operating activities:</u>		
- Profit/(loss) on disposal of non-current investments	14,773	4,553
Total Revenue	<u>3,806,457</u>	<u>4,009,136</u>

## NOTE 3 – PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities before income tax has been determined after:

### (a) Expenses

#### Cost of Sales:

	2011 \$	2010 \$
Bar	403,319	431,313
Functions	26,743	29,302
Total Cost of Sales	<u>430,062</u>	<u>460,615</u>

	<b>2011</b>	<b>2010</b>
	\$	\$
Bar	6,853	4,185
Poker Machines	12,276	15,360
Course	119,257	108,770
Clubhouse	132,539	118,829
Administration	33,357	24,695
Total Depreciation	<u>304,282</u>	<u>271,839</u>

#### **NOTE 4 – AUDITOR'S REMUNERATION**

Remuneration of the Auditor of the Company for:

- Auditing the Financial Report	13,500	13,130
- Other Services	590	590
Total Auditors Remuneration	<u>14,090</u>	<u>13,720</u>

#### **NOTE 5 – CASH AND CASH EQUIVALENTS**

Cash on Hand	30,000	30,000
Cash at Bank - Current A/C	420,580	118,313
Cash at Bank - Keno A/C	3,000	3,000
Deposits	565,000	565,000
Total Cash and Cash Equivalents	<u>1,018,580</u>	<u>716,313</u>

#### **NOTE 6 – TRADE AND OTHER RECEIVABLES**

##### **Current**

Trade Debtors	84,667	46,892
	<u>84,667</u>	<u>46,892</u>

#### **NOTE 7 – INVENTORIES**

##### **Current**

Stock – Fuel	-	-
Bar Stock (at cost)	28,347	24,677
Vouchers	3,640	150
Total Inventories	<u>31,987</u>	<u>24,827</u>

## NOTE 8 – OTHER ASSETS

### Current

Prepayments and Other Debtors	2011 \$	2010 \$
	169,378	138,311

## NOTE 9 – PROPERTY, PLANT AND EQUIPMENT

### Land and Buildings

Freehold Land and Buildings (at cost)	861,247	861,247
Building Improvements	3,594,392	3,585,302
Less Accumulated Depreciation	(600,925)	(490,479)
Total Land and Buildings	3,854,714	3,956,070

### Course

Course - Plant & Equipment (at cost)	1,061,495	869,602
Less Accumulated Depreciation	(698,779)	(603,554)
Total Course	362,716	266,048

### Clubhouse

Golf Carts (at cost)	154,245	155,991
Less Accumulated Depreciation	(111,302)	(108,815)
Clubhouse Furniture & Equipment (at cost)	1,002,577	1,143,514
Less Accumulated Depreciation	(848,100)	(1,029,405)
Total Clubhouse	197,420	161,285

Total Property, Plant and Equipment	4,414,850	4,383,403
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### Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and Buildings \$	Course \$	Clubhouse \$	Total \$
Balance at the beginning of year:	3,956,070	266,048	161,285	4,383,403
Additions	9,090	191,893	135,930	336,913
Transfers	-	-	-	-
Disposals	-	-	(1,184)	(1,184)
Depreciation expense	(110,446)	(95,225)	(98,611)	(304,282)
Carrying amount at the end of year	3,854,714	362,716	197,420	4,414,850

	2011 \$	2010 \$
<b>NOTE 10 – TRADE AND OTHER PAYABLES</b>		
<b>Current</b>		
<u>Unsecured Liabilities</u>		
Trade Creditors	292,158	69,333
Sub Committee Trust Accounts	48,361	43,919
Wait List Deposits	-	-
Total Unsecured Liabilities	<u>340,519</u>	<u>113,252</u>

## NOTE 11 – LONG TERM BORROWINGS

### Non-current

#### Secured liabilities

NAB Building Loan	-	-
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### Current

#### Secured liabilities

NAB Building Loan	-	-
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### Security

The Mortgage is secured by registered first mortgage by the Trustees of North Ryde Golf Club Limited over the property at Twin Road, North Ryde NSW 2113.

## NOTE 12 – SHORT TERM PROVISIONS

### Current

Employee Entitlements	<u>263,978</u>	237,160
<b>Aggregate Employee Entitlements Liability</b>	<u>263,978</u>	<u>237,160</u>
Number of employees at year-end	<u>38</u>	<u>36</u>

### Superannuation commitments

The Company contributes to the following superannuation plan for employees:

- Club Plus Superannuation Fund
- Asgard Capital Management
- Construction & Building Industry Super
- Australian Super

### Types of benefits

The funds provide benefits that represent the accumulation of contributions to employers, providing lump sum or annuity benefits upon retirement, death or disability.

### Contributions

The Company is under a legal obligation to contribute 9% of each employee's base salary to a superannuation fund.

Details of contributions during the year are as follows:

	<b>2011</b>	<b>2010</b>
	\$	\$
Employer contributions to the plans	<u>110,294</u>	<u>108,399</u>

### **NOTE 13 – OTHER LIABILITIES**

#### **Current**

Members Subscriptions in Advance	749,735	668,009
Locker Rental Income in Advance	5,645	5,282
House Levy Prepaid	45,067	79,367
Deferred Income for Corporate Member	-	727
Deferred Income - Future Projects Levy	174,766	84,431
Deferred Income - Climate Change Fund	85,000	50,000
Deferred Income - Tower Income	21,541	18,775
State Govt GST Deferred Liability	4,295	4,295
Deferred Income for Capital Works	-	(3,316)
Total Current	<u>1,086,049</u>	<u>907,570</u>

#### **Accruals**

Audit and Accountancy	13,500	9,600
Poker Machine Tax	-	-
GST Payable	80,592	95,254
Functions in Advance	23,559	21,563
Miscellaneous	4,643	88,066
Total Accrual	<u>122,294</u>	<u>214,483</u>

Total Other Liabilities	<u>1,208,343</u>	<u>1,122,053</u>
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### **NOTE 14 - KEY MANAGEMENT PERSONNEL COMPENSATION**

The following were key management personnel of the Company at any time during the reporting period and, unless otherwise indicated, were directors for the entire period:

#### **Non Executive Directors**

BREEN, Michael  
 BURT, James  
 DURHAM, Bruce  
 FLAHERTY, Michael (ceased June 2010)  
 MATHER, Dennis  
 MCGREGOR, Peter  
 HALFNIGHTS, John (ceased February 2011)  
 HANINGTON, William  
 STEWART, Mervyn  
 WILSON, Ross

#### **Executive**

ELLAM, Brenden  
 DUFFY, Ronald

The key management personnel compensations included in "Employee Benefits Expense" as follows:

	2011 \$	2010 \$
Short-term employee benefits	235,238	220,173
Other long term benefits	-	-
Termination benefits	-	-
Total Employee Benefits Expense – Key Personnel	<u>235,238</u>	<u>220,173</u>

Unless otherwise stated, transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

There were no transactions with any of the directors during the year.

Apart from the details disclosed in this note, no director has entered into a material contract with the Company since the end of the previous financial year and there were no material contracts involving directors' interests existing at year-end.

From time to time, directors of the Company, or their director-related entities, may purchase goods from the Company. These purchases are on the same terms and conditions as those entered into by other Company employees or customers and are trivial or domestic in nature.

## NOTE 15 – COMPANY DETAILS

The company is listed by Guarantee. If the company is wound up the constitution states that each member is required to contribute a maximum of \$1.00 each towards meeting any outstanding obligations of the company. As at 28 February 2011 the number of members was 2953.

The registered office of the Company is:

North Ryde Golf Club Limited  
Twin Road,  
NORTH RYDE NSW 2113

## NOTE 16 – RECONCILIATION OF CASH FLOWS FROM OPERATIONS WITH PROFIT FROM ORDINARY ACTIVITIES AFTER INCOME TAX.

### Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash on Hand	30,000	30,000
Cash at Bank - Current Account	420,580	118,313
Cash at Bank - Keno Account	3,000	3,000
Deposits	565,000	565,000
Total Reconciled Cash	<u>1,018,580</u>	<u>716,313</u>
Profit (Loss) from ordinary activities after income tax	69,341	258,294

**Non-cash flows in profit from ordinary activities**

Depreciation	304,282	271,839
Profit (loss) on Disposal of Assets	(14,773)	(4,553)
Changes in Assets and Liabilities		
(Increase)/Decrease in Trade and other Receivables	(37,775)	(20,416)
(Increase)/Decrease in Other Assets	(31,067)	(85,393)
(Increase)/Decrease in Inventories	(7,160)	17,167
Increase/(Decrease) in Trade Creditors and Accruals	227,267	(66,351)
Increase/(Decrease) in Other Liabilities	86,290	67,612
Increase/(Decrease) in Short Term Provisions	26,818	22,098
CASH FLOWS FROM OPERATIONS	<u>623,223</u>	<u>460,297</u>

# DIRECTORS' DECLARATION

The directors of the company declare that:-

1. the financial statements and notes, are in accordance with the Corporations Act 2001:
  - a.) comply with Accounting Standards; and
  - b.) give a true and fair view of the financial position as at 28 February 2011 and of the performance for the year ended on that date of the Club;
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.



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Michael Breen  
Director



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Dennis Arthur Mather  
Director

Date: 18<sup>th</sup> May 2011

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NORTH RYDE GOLF CLUB LIMITED

## Report on the Financial Report

We have audited the accompanying financial report of North Ryde Golf Club Limited, which comprises the statement of financial position as at 28th February 2011, the statement of comprehensive income, the statement of changes in members funds and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration of the company.

## Directors' Responsibility for the Financial Report.

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Requirements (including Australian Accounting Interpretations) and the Corporations Act 2001, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

## Audit Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Independence

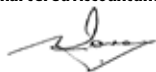
In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

## Auditor's Opinion

In our opinion:

- a.) the financial report of North Ryde Golf Club Limited is in accordance with the Corporations Act 2001 including:
  - i) giving a true and fair view of the company's financial position as at 28th February 2011 and performance for the year ended on that date; and
  - ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements (including Australian Accounting Interpretations) and the Corporations Regulations 2001.

## BRYAN RUSH & COMPANY Chartered Accountants



D R Conroy  
Principal  
154 Elizabeth Street SYDNEY NSW 2000  
Dated: 18<sup>th</sup> May 2011

## DISCLAIMER

This additional financial information presented in the following statements, namely the Detailed Bar Trading Account, Detailed Gaming Account, Detailed Private Functions Account and Detailed Revenue Account is in accordance with the books and records of North Ryde Golf Club Limited which have been subjected to the auditing procedures applied in our statutory audit of the company for the year ended 28 February 2011.

It will be appreciated that our statutory audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such information and no warranty of accuracy or reliability is given. Neither the firm nor any employee of the firm undertakes responsibility arising in any way whatsoever to any person other than the company in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.

**BRYAN RUSH & COMPANY**  
**Chartered Accountants**



D R Conroy  
Principal  
154 Elizabeth Street Sydney N.S.W. 2000  
Date: 18<sup>th</sup> May 2011

## CORE AND NON-CORE PROPERTY

Section 41J of the Registered Clubs Act 1976 requires the club to disclose its core and non-core property as defined in the annual report. The Club's core property comprises the defined Land and Buildings of the club situated at Twin Rd, North Ryde. The Club owns no non-core property.

## BAR TRADING

### FOR THE YEAR ENDED 28 FEBRUARY 2011

	2011	2010
	\$	\$
<b>Sales</b>		
Sales	1,007,619	1,064,732
Cost of Sales		
Opening Stock	24,678	34,982
Purchases	406,988	421,009
	<u>431,666</u>	<u>455,991</u>
Less Closing Stock	(28,347)	(24,678)
Total Cost of Sales	<u>403,319</u>	<u>431,313</u>
Gross Profit from Bar Trading	<u>604,300</u>	<u>633,419</u>
	59.97%	59.49%
<b>Expenses</b>		
Bar Wages & Expenses	373,339	388,995
Annual & LSL	7,392	-
Bar Requisites	33,706	32,402
Depreciation	6,853	4,185
Stocktaker's Fee	1,364	1,066
Member's Discounts	112,288	128,273
Payroll Tax	10,873	15,420
Superannuation	31,401	35,803
Total Bar Expenses	<u>577,216</u>	<u>606,144</u>
<b>Net Profit (Loss) from Bar Trading</b>	<u><b>27,084</b></u>	<u><b>27,275</b></u>
	2.69%	2.56%

## GAMING TRADING

### FOR THE YEAR ENDED 28 FEBRUARY 2011

<b>Income</b>		
Commission – Keno	15,133	14,156
Gaming Tax Rebate – OSR	17,180	17,180
Poker Machine Takings	396,182	416,035
Total Gaming Income	<u>428,495</u>	<u>447,371</u>
<b>Expenses</b>		
CMS Monitoring Fee	8,627	8,386
Depreciation	12,276	15,360
Maintenance & Service Costs	38,104	12,343
Total Gaming Expenses	<u>59,007</u>	<u>36,089</u>
<b>Net Profit (Loss) from Poker Machine Trading</b>	<u><b>369,488</b></u>	<u><b>411,282</b></u>

## PRIVATE FUNCTIONS

### FOR THE YEAR ENDED 28 FEBRUARY 2011

	<b>2011</b>	<b>2010</b>
	\$	\$
<b>Income</b>		
Bar Sales - Private Functions	67,265	71,426
Commission on Catering	20,006	14,684
Room & Equipment Hire	52,428	47,090
Total Function Income	<u>139,699</u>	<u>133,200</u>
<b>Expenses</b>		
Cost of Sales	26,743	29,302
Wages & Expenses – Functions	65,335	69,074
Annual & LSL	2,669	-
Superannuation	5,534	-
Payroll Tax	2,671	-
Consumables – Functions	4,767	4,574
Total Function Expenses	<u>107,719</u>	<u>102,950</u>
<b>Net Profit (Loss) from Private Functions Trading</b>	<u><b>31,980</b></u>	<u><b>30,250</b></u>

# STATEMENT OF COMPREHENSIVE INCOME

## FOR THE YEAR ENDED 28 FEBRUARY 2011

	2011	2010
	\$	\$
<b>INCOME</b>		
Profit/(Loss) - Bar Trading	27,084	27,275
Profit/(Loss) - Gaming Trading	369,488	411,282
Profit/(Loss) - Private Functions	31,980	30,250
Advertising & Sponsorship	6,818	7,545
Commission ATM & Vending Machines	6,721	3,835
Competition Fees - Members & Visitors	156,382	162,542
Less Trophies (including Balls & Vouchers)	(151,831)	(164,838)
Corporate Sponsors	3,000	3,000
House Forfeiture	9,000	7,108
Interest Received	15,555	8,046
Joining Fees	84,616	97,639
Members Subscriptions	828,877	815,237
Profit on Sale of Assets	14,773	4,553
Public & Comp Visitors Green Fees	660,117	714,239
Rent – Caterer	56,400	56,400
Rent – Cottage	15,988	15,381
Rent - Golf Carts	136,604	141,014
Rent - Lockers & Buggy Room	6,919	6,811
Rent - Telecommunications Tower	97,462	89,973
Future Projects Levy	109,575	224,599
Sundry Income	21,837	5,911
<b>TOTAL INCOME</b>	<b>2,507,365</b>	<b>2,667,802</b>
<b>EXPENSES</b>		
<u>Course Expenditure</u>		
Council and Water Rates	114,941	119,958
Course & Rangers Wages & Allowances	524,005	563,760
Annual & LSL	9,324	-
Depreciation - Plant & Equipment	119,257	108,770
Maintenance - Golf Course	233,068	237,586
Maintenance - Golf Machinery & Equipment	48,204	52,839
Payroll Tax	13,806	19,055
Petrol & Oil	22,542	20,449
Superannuation – Course	43,864	47,217
Protective Uniforms	6,484	4,290
Staff Amenities – Course	1,561	2,199
<b>Total Course Expenditure</b>	<b>1,137,056</b>	<b>1,176,123</b>

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
<b>House Expenditure</b>		
Cleaning and Laundry	58,004	59,565
Clubhouse Expenses	41,846	48,034
Depreciation - Building Improvements and Plant & Equipment	132,539	118,829
Electricity, Gas & Water	81,195	71,572
Repairs & Maintenance	57,780	74,034
Wages	46,873	-
Annual & LSL	(1,871)	-
Superannuation	3,941	-
Payroll Tax	2,729	-
Social & Hospitality	52,236	40,572
<b>Total House Expenditure</b>	<b>475,272</b>	<b>412,606</b>
<b>Administration Expenses</b>		
Administration - Wages & Allowances	294,356	303,052
Administration - Annual & LSL	9,305	-
Advertising	10,564	9,615
Affiliation Fees	34,230	34,041
Auditors Remuneration	14,090	13,720
Bad Debts	1,583	-
Bank Charges	6,778	9,745
Computer Maintenance & Support	29,138	25,880
Consulting Fees	3,500	-
Depreciation – Administration	33,357	24,695
Donation	4,082	3,313
Finance Costs	196	4,110
Fringe Benefits Tax	4,721	(867)
General Expenses	7,544	3,640
Golf Ball Damage	12,842	11,964
Insurances	92,163	99,077
Legal Expenses	7,400	(39)
Loss on Sale of Assets	-	-
Match & Representative Expenses	29,777	27,891
Motor Vehicle Expenses	9,693	9,378
Payroll Tax	7,820	9,012
Printing, Stationery & Postage	38,238	47,586
Repairs & Maintenance	934	443
Retainer - Pro Shop	85,693	91,910
Security	14,620	15,334
Staff - Training, Hospitality & Recruitment	26,129	27,717
Subscriptions & Publications	5,569	6,098
Superannuation	25,554	25,379
Telephone	12,707	15,392
Uniforms	3,113	2,693
<b>Total Administration Expenses</b>	<b>825,696</b>	<b>820,779</b>
<b>TOTAL EXPENSES</b>	<b>2,438,024</b>	<b>2,409,508</b>
<b>Net Profit / (Loss)</b>	<b>69,341</b>	<b>258,294</b>

# NOTES