

President's Report

I am pleased to report a busy but difficult year with major interruption to our operations caused by flooding in March following a wet February.. The event resulted in three weeks without play and five weeks without Golf Carts which severely impacted on our revenue. Another factor affecting revenue is a reduction in participation.

Men's and Ladies Pennants are both keenly supported. The Ladies missed out on playoffs but all Men's teams made the semi finals with the "Red" White Horse Cup team making the Final.

The accompanying financial statements record a loss of \$49,899 after providing for annual and long service leave, depreciation of plant and machinery, amortisation of course improvements and buildings. This compares with a surplus of \$1,564 in the previous year.

The administration of the Club is shared by Linda McGlinchey and Marie Ransom together with the involvement of Director Chris Goodwin.

There were no greens staff changes during the year but casual employee Warren Duncan took up full time employment.

Membership this year reached 472 after reaching 497 in 2016. Special membership offers were advertised throughout the year allowing us to welcome new members to replace inevitable losses we experience at renewal time. This will continue in 2017.

Footgolf, which was introduced in the previous year is showing strong support. This has enables us to get more use out of the course and introduce more younger people to Jamberoo. Publicity for Footgolf is mainly through social media with some TV News coverage. Footgolf Australia's Australian Open will be held again in November. Bookings continue to come in for groups and school holidays are a popular time. Director Sue Paul is a non stop Foolgolf promoter.

I thank the Ladies and Veterans Committees for their continuing organisation of events and major fund raising and invitation events that are some of the highlights of the year. The annual Seaside and Valley week of golf will again be held in November shared with the Kiama Veterans.

During the year

- A used Kubota 'Rough' Mower was purchased.
- A Mobile Spray Unit was purchased.
- The culvert over the drain at the 7th green was eventually completed.

I thank members for their support during the year. It is a privilege to work and associate with the many members of the Club. Particular thanks to the Directors for their continuing support and efforts on behalf of all members. Thanks also to all volunteers who have assisted in so many ways and continue to do so. Special thanks to the Golf Shop Volunteers who keep the club running from daylight to dark seven days a week every week.

Lance Fredericks

President

JAMBEROO GOLF CLUB LTD
A.B.N. 82 671 107 652

FINANCIAL REPORT
FOR THE YEAR ENDED
31 MAY 2017

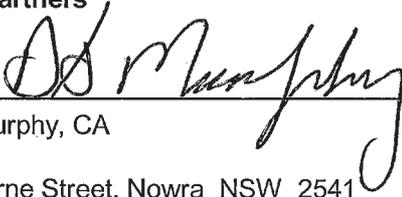
JAMBEROO GOLF CLUB LTD
A.B.N. 82 671 107 652

DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional information on the following pages is in accordance with the books and records of Jamberoo Golf Club Ltd which have been subjected to the auditing procedures applied in the audit of the company for the year ended 31 May 2017. It will be appreciated that the audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or 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.

Booth Partners

A handwritten signature in black ink, appearing to read 'D Murphy', is written over a horizontal line.

David Murphy, CA

52 Osborne Street, Nowra NSW 2541

Dated 2 August 2017

JAMBEROO GOLF CLUB LTD
A.B.N. 82 671 107 652

STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2017

	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash and cash equivalents	4	143,964	181,990
Trade and other receivables	5	4,216	1,399
Inventories	6	14,557	15,771
Other current assets	7	8,643	9,680
TOTAL CURRENT ASSETS		<u>171,380</u>	<u>208,840</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	1,352,124	1,371,598
TOTAL NON-CURRENT ASSETS		<u>1,352,124</u>	<u>1,371,598</u>
TOTAL ASSETS		<u>1,523,504</u>	<u>1,580,438</u>
CURRENT LIABILITIES			
Trade and other payables	9	38,735	41,154
Short term provisions	10	49,807	45,694
Other current liabilities	11	61,135	69,864
TOTAL CURRENT LIABILITIES		<u>149,677</u>	<u>156,712</u>
TOTAL LIABILITIES		<u>149,677</u>	<u>156,712</u>
NET ASSETS		<u>1,373,827</u>	<u>1,423,726</u>
EQUITY			
Reserves	12	676,910	676,910
Retained earnings		696,917	746,816
TOTAL EQUITY		<u>1,373,827</u>	<u>1,423,726</u>

The accompanying notes form part of these financial statements.

JAMBEROO GOLF CLUB LTD
A.B.N. 82 671 107 652

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MAY 2017

	Note	2017 \$	2016 \$
INCOME			
Golf trading		28,527	34,451
Net Rental Income		17,761	17,411
Cart hire		70,181	80,737
Competition fees		154,546	169,954
Foot Golf Fees		20,674	5,664
Grants		-	1,316
Interest received		1,248	1,510
Special Levies		1,684	-
Sponsorship		5,773	2,155
Subscriptions and nominations		188,318	170,787
Sundry income	16	19,890	25,428
Visitors green fees		118,742	140,012
		627,344	649,425
LESS : EXPENDITURE			
Affiliation Fees		23,307	26,042
Audit & Accountancy Fees		5,800	6,500
Bank Charges		3,403	3,040
Cleaning Materials & Contractors		154	553
Consultancy fees		309	539
Depreciation & Amortisation		54,342	68,358
Directors Expenses		-	154
Electricity & Fuel		21,366	16,726
Employees' Amenities		579	1,284
General Expenses		8,961	3,453
Insurance		25,857	25,580
Interest		1,227	-
Lease of carts		19,011	14,042
Legal Costs		178	75

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached disclaimer of Booth Partners.

JAMBEROO GOLF CLUB LTD
A.B.N. 82 671 107 652

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MAY 2017

	Note	2017 \$	2016 \$
Motor Vehicle Expenses		6,658	4,203
Occupational Health & Safety		754	1,071
Pennant & Tournament Costs		2,872	3,006
Printing, Advertising and Computer Expenses		16,637	15,466
Rates & Taxes		21,610	13,664
Rent of Club Land		10,587	9,746
Repairs & Maintenance		70,978	64,442
Security		3,842	1,621
Staff Training & Welfare		1,030	1,732
Subscriptions & Donations		736	4,188
Superannuation		23,959	23,185
Telephone, Postage and Stationery		5,453	6,079
Trophies		40,120	13,741
Under/Over Banking		(114)	(1,194)
Voluntary Workers		42,303	43,066
Wages		265,324	277,499
		<u>677,243</u>	<u>647,861</u>
OPERATING PROFIT		<u>(49,899)</u>	<u>1,564</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached disclaimer of Booth Partners.

JAMBEROO GOLF CLUB LTD
A.B.N. 82 671 107 652

NOTES TO THE SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

	2017	2016
	\$	\$
16 Sundry income		
Croquet club	4,167	5,000
Donations received	6,448	18,518
Other sundry income	3,415	1,910
Proceeds from Insurance Policies	5,860	-
	<u>19,890</u>	<u>25,428</u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached disclaimer of Booth Partners.