



Annual Report 2009

The
Woolooware Golf
Club
thanks



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OFFICE BEARERS 2008-2009

Patrons

N Silcock (Life Member)
J W Rayner, General Manager (SSC)

Founding Members

J Alder A Ings R Baynes R Crowther A Lewis C Campbell
R Ross E Cowdroy J Sayle (Snr) E Fleming K Taylor

President

C H Mason

Vice President

L Mapstone

Captain

I Roach

Vice Captain

P Hayes

Treasurer

S Herbert

General Committee

C Horton, L Parnell, J Fischer, S Hall, A Lohman

Sub- Committees

Match & Handicap Committee

C Horton, P Hayes, I Roach, S Hall, L Parnell, J Fischer

Finance Committee

S Herbert, C Mason, L Mapstone, A Lohman

Membership Committee

C Mason, I Roach, P Hayes

Course Management Committee

C Mason, I Roach, J Marsden, R Whiting & S Bourke (SSC),
B Bent (PGA), J McMahon

Solicitor: Kennedy's Law Firm

Auditor: Douglas Maher Coleman

NOTICE OF MEETING

THE FIFTY THIRD ANNUAL GENERAL MEETING of the WOOLOOWARE GOLF CLUB LIMITED will be held on Tuesday 27th October 2009 in the Clubhouse of the Woollooware Golf Club Limited, Harnleigh Avenue, Woollooware, commencing at 7.00pm SHARP.

The Agenda for the Meeting is:

1. Apologies
2. Minutes of the Fifty Second Annual General Meeting
3. Business Arising
4. President's Report for 2008-2009
5. Adoption of the Balance Sheet
6. Such Business of which due notice has been given in writing to the Secretary at least ten (10) days prior to the date fixed for the Annual General Meeting.

Note:

Questions addressing to individual items contained in the Balance Sheet and other financial Statements must be submitted in writing to the Treasurer at least ten (10) days prior to the date fixed for the Annual General Meeting. Discussion will only be permitted on questions addressing to individual items in the Financial Statements for which the requisite notice has been given.

7. Consider any Special Resolutions whereby due notice has been given.
8. Consider any Ordinary Resolutions whereby due notice has been given.
9. Declare all positions vacant. Announce the results of the poll for the 2009/2010 Board of Directors.
10. General Business
11. Declare the meeting closed.

Dated at Woollooware this 8th day of September, 2009

C H. Mason
President

Note 1:

During the course of the evening, Members will be given an opportunity to bring forward suggestions for the consideration of the incoming Committee.

Note 2:

Postal voting is acceptable from Members unavailable to attend the Annual General Meeting for valid reasons. (further information on page 22 of the 2009/2010 Fixture Book).

VOTING NOTICE 2009

Nominations for Directors for the year 2009-2010 opened on Monday 24th August 2009 and closed at 5.00pm on Tuesday 15th September 2009.

The Board has decided that the voting for Office Bearers will be held on the following dates and times.

Monday	19th October	3.00pm – 5.00pm
Tuesday	20th October	3.00pm – 6.00pm
Wednesday	21st October	3.00pm – 6.00pm
Friday	23rd October	5.00pm – 7.00pm
Saturday	24th October	4.00pm – 6.00pm
Sunday	25th October	4.00pm – 5.00pm

Please be advised that voting will not be allowed on the day of the AGM being the 27th October 2009

A COPY OF THE FULL Annual Report is available upon request from the Club. Copies of the annual report will be available at the AGM.

The concise report for 2008/2009 will be available on the Club Website.

ORDINARY RESOLUTIONS

First Resolution:

That pursuant to the Registered Clubs Act, the Members hereby approve and agree to the Members of the Board during the twelve (12) month period preceding the 2009 Annual General Meeting receiving the following benefits and the Members further acknowledge that the benefits are not available to Members generally but only to those Members who are elected Directors of the Club;

A reasonable meal and refreshments to be associated with each Board Meeting of the Club and meetings as deemed by the Board from time to time;

The right for Directors to incur reasonable expenses in travelling to and from Directors' meetings or to other constituted meetings or duties as approved by the Board from time to time on the production of invoices, receipts or other proper documentary evidence of such expenditure;

The reasonable cost of Directors attending the Registered Clubs NSW Association Annual General Meeting;

The reasonable cost of Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time;

The reasonable cost of Directors attending other registered clubs for the purpose of viewing and assessing their facilities and the method of operation provided such attendances are approved by the Board as being necessary for the benefit of the Club;

The provision of car parking spaces adjacent to the Club for each Director;

The reasonable cost of the Members of the Board of Directors and their partners attending an end of year dinner prior to the Annual General Meeting;

The reasonable cost of meals and refreshments associated with Directors and partners entertaining guests of the Club on special occasions;

The provision of a club jacket, shirt and tie for use at special functions and engagements.

Second Resolution:

That pursuant to the Registered Clubs Act: the Members hereby approve and agree to the Members of the Board during the (12) months preceding the 2009 Annual General Meeting subject to approval by the Board of Directors:

Annual Expenses for the Children's Christmas Tree;

Expenses incurred at induction evenings for new Members;

Sponsorship of Sporting Events and Charity Days deemed by the Directors to be of benefit to the Club and / or the Community;

Expenses incurred in Cadet/Junior Development Programs;

Green Fee and Competition Fee expenses for Life Members;

Provision of car parking spaces for Life Members;

Reasonable expenses incurred for the uniforms for representative teams;

Reasonable expenses incurred for the transportation of representative teams.

Explanation Notes to be read in conjunction with the proposed Resolutions.

The purpose of the First Resolution is to meet the disclosure requirements of Corporations law and the Registered Clubs Act. It relates to expenditure by the Club for the professional development and education of Directors as well as ensuring that Directors keep up-to-date with current Club industry development and that the Club is represented by selected Directors at various meetings of Associations of which the Club is a member.

The adoption of this Resolution by Members will confirm amounts expended and will meet the disclosure requirements of the Corporations Law and the Registered Clubs Act.

The purpose of the Second Resolution is to meet the disclosure requirements of Corporations Law and the Registered Club's Annual Accounts under various headings in previous years and approved by Members when the Annual Accounts have been adopted. The adoption of this Resolution by Members will confirm amounts expended and will meet the disclosure requirements of the Corporations Law and the Registered Clubs Act. Each Resolution must be passed as a whole and cannot be amended by motions from the floor of the Meeting or divided into two or more separate resolutions. To be passed each Resolution must receive votes in its favour from not less than a simple majority of the Members who being entitled to do so, vote in person at the meeting.

Special Resolution:

“That pursuant to the Corporations Act the Members of Woollooware Golf Club hereby appoint DMC Assurance Services Pty Limited as Auditor.”

Note to Members:

1. On 10th July, 2009 the Australian Securities & Investments Commission (ASIC) consented to the resignation of Mr Geoff Coleman of Douglas Maher Coleman Pty Limited as Auditor of Woollooware Golf Club effective from the 2009 AGM.
2. DMC Assurance Services Pty Limited is an authorised audit company of Douglas Maher Coleman Pty Limited. The same audit team of the current auditor will continue to be involved in audits conducted by DMC Assurance Services Pty Limited.
3. The Board of Directors recommends that the members appoint DMC Assurance Services Pty Limited as Auditor of Woollooware Golf Club.

Dated 8th September 2009

Clyde Mason, President.

2008 / 2009 VALES

Geoffrey Ankers	James Boulton
Lesley Briard	Graham Creary
James Herbert	Charles Ingle
Robyn Mason	Norma Pescud
Trevor Sanger	Betty Slack
Kevin Taylor	Joseph Tierney

We will remember them

MEMBER NUMBERS FOR EACH CATEGORY AS AT 30/6/2009

Full Members	408
Lady Members	111
Life Members	9
Monday Vet's	82
Long Service Members	34
Sunday Members	36
Provisional Members	68
Pensioner Members	9
Junior & Sub Junior Members	45
All Social Members	775

**MINUTES OF THE
52ND ANNUAL GENERAL MEETING OF
WOOLOOWARE GOLF CLUB LIMITED
HELD TUESDAY 28TH OCTOBER, 2008.**

Meeting opened at 7.05pm. President C.Mason took the Chair.

ATTENDANCE: 86 members.

APOLOGIES:

L.Nowak,M.Fahy,A.Willis,R.Abel,P.Nowak,S.Tucker,P.Blake,W.Bull,R.Gray,T.Sharman, J.Fletcher,T.Anderson.

President Clyde Mason declared the meeting opened and asked all members present to sign the attendance book.The apologies were then read out. The President asked all the Club Life Members present to be upstanding and thanked them for attending the meeting.

All members were welcomed and thanked for attending the meeting. Ben Smollet from Douglas Maher and Coleman Pty.Ltd. the Club's Auditors, was also welcomed and thanked for his attendance.

MINUTES:

Moved – P.Hayes **Seconded** – C.Page

The minutes of the 51st Annual General Meeting, which had been circulated to all Members before the meeting, be adopted as a true and correct record.

Carried.

BUSINESS ARISING: Nil.

PRESIDENT'S REPORT:

Clyde Mason stated that the financial year had been an encouraging one for the Club, considering the state of the economy and problems facing the Club industry as a whole. Clyde said that the operating profit was \$52,000.00 before abnormals. It was approximately \$16,159.00 down on last year's figures. Clyde noted that over \$210,000.00 was spent on renovations and maintenance, which was done mainly through our cashflow. Clyde introduced the new Secretary Manager, John McMahon to the members at the meeting.

Moved – P.Hayes **Seconded** – C.Horton

The President's Report as presented be accepted.

Carried.

FINANCIAL REPORT:

The President introduced the Club's Honorary Treasurer, Shirley Herbert. Shirley said that the 2007/2008 figures showed a net loss of \$166,242.00, after taking into account all depreciation and amortization expenses. The operating profit for the year was \$52,000.00. Bar trading showed a net profit of \$264,635.00 compared to \$219,762.00 the previous year. Net poker machine takings were \$396,990.00, compared to \$420,923.00 the previous year. Operating activities provided a net cash profit of \$213,205.

Shirley said that money was spent on the refurbishments to the foyer area and the Endeavour Room, plus the 50th Anniversary Celebrations incurred a cost of \$20,000.00.

Moved – N.Silcock **Seconded** – I.Roach

The Honorary Treasurer's Report as presented be approved.

Carried.

ORDINARY RESOLUTIONS:

The first ordinary resolution relates to reasonable Director's benefits and expenses during the 12 month period preceding the 2008 Annual General Meeting. This is a requirement under the Registered Club's Act, for the Members to consider and if thought fit, pass.

Moved – J.Webley **Seconded** – C.Horton

Ordinary Resolution No.1 be adopted.

Carried.

The Second Ordinary Resolution relates to ongoing Club expenses, during the 12 month period preceding the 2008 Annual General Meeting. This is a requirement under the Registered Club's Act, for the Member's to consider and if thought fit, pass.

Moved – L.Parnell **Seconded** – I.Roach

Ordinary Resolution No.2 be adopted.

Carried.

LIFE MEMBERSHIP :

Clyde Mason asked Kerrie Taylor and Gordon Glascock to temporarily leave the room. John McMahon read out a letter from Roy Goddard, which was signed by 10 members of the Club, nominating Gordon Glascock for life membership of Woolooware Golf Club. The letter outlined Gordon's great service to the Club, in particular with the Veteran's Golf Club and as Club Welfare Officer. Clyde Mason asked for a show of hands and also explained that a 75% majority was needed. Upon the show of hands Gordon Glascock was elected a life member of the Club.

John McMahon read out a letter from Maureen Gasnier, which was signed by 11 Associate Members, nominating Kerrie Taylor for life membership of Woolooware Golf Club. The letter outlined Kerrie's great service to the lady members. Kerrie has been a lady member since 1967, has played pennants in all grades since 1973. Kerrie has also served as the ladies captain and vice-captain in this period. Clyde Mason asked for a show of hands. Upon the show of hands Kerrie Taylor was elected as a life member of the Club.

The two new life members were welcomed back into the room and received a round of acclamation.

ELECTION OF OFFICERS

Clyde Mason declared all positions of office bearers vacant and asked John McMahon to announce the results of the election for 2008/2009.

President:

Clyde Mason	Unopposed	Elected.
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Vice President:

Len Mapstone	107	Elected.
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Shirley Herbert	83	
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Captain:

Ian Roach	Unopposed	Elected.
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Vice Captain:

Phillip Hayes	Unopposed	Elected.
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Treasurer:

Shirley Herbert	Unopposed	Elected.
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General Committee:

John Fischer	158	Elected.
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Carole Horton	157	Elected.
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Steve Hall	137	Elected.
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Lindsay Parnell	132	Elected.
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Ashley Lohman	116	Elected.
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Allan Fisher 96 votes and Les Clarke 59 votes were not elected. There were 19 informal papers and 1 postal vote.

Clyde Mason thanked the members for showing confidence in the current Board.

Moved – L.Parnell **Seconded** – A.Lohman

Douglas Maher Coleman Pty. Ltd. be appointed as the Club Auditors.

Carried.

GENERAL BUSINESS:

Clyde Mason invited suggestions from the floor for consideration of the incoming committee. Bob Armstrong asked about the loss in the Tab trading. Brett Salter spoke from the floor and said that all Clubs suffered a loss in their Tab. Brett said that he would be very disappointed if this Club gave away its Tab. John McMahon said that the Club only received 1% commission on sales. John said the major costs were sky channel and wages. Kate Anderson asked about the oil and pollution in the creeks. John Marsden said meetings were taking place with Council. John Marsden said that the creeks would be drained and the banks stabilized. Eric Brown asked about the beautifying of the course in particular the nets. Clyde Mason said it was the council's responsibility and it would be discussed with them. Gerry Buckley asked whether the Club had a 5 year plan in place. It was explained that at present budgets were done for the next 12 months, but at this stage no 5 year plan was in place. Mark Hennessy spoke on behalf of the Restricted Members and the need for transparency and information being made available to all members. Mark asked could he obtain a copy of the constitution. John McMahon said he would print him off a copy after the meeting if required.

Clyde Mason thanked everybody for their attendance.

There being no further business the meeting was closed at 7.47pm.

Clyde Mason
President

PRESIDENT'S REPORT

Fellow Members

It is my pleasure to present the Annual Report for 2008/2009.

The result this year is encouraging, considering the problems facing the Club Industry. This year your Club recorded an operating profit of \$145,079. Which is approximately an increase of \$80,000 on the previous year of \$61,628. This shows the Club is in a very healthy position.

The board along with our new Secretary Manager and staff, of both the administration and bar, combined to make decisions to reduce costs and streamline operations of the Club without a reduction in services.

An amount of approximately \$40,000 was spent from cash reserves to refurbish the Club with new furniture, also repaint the Club as well as general maintenance.

At present our cash reserves are \$253,704 and our overall debt is \$95,034. To conclude, regarding the financials, please read the treasurers report for a full breakdown of the results.

To Doctor Feelgood, Gordon Glascock, thanks for your services and efforts as the Clubs Welfare Officer.

To Simon, Ben and all the bar staff, thank you for your friendly and efficient services throughout the year. A job well done.

Thanks to John Marsden and staff for the presentation of the course and keeping it in great condition throughout the year.

Thanks to Barry Freeman and his committee for keeping up the excellent record we have with Legacy.

To John and the administration staff, Marilyn, Jillian and Lana, who once again have been an integral part in the success of the Club this year.

Thanks to our sponsors, John Hill, Justin Ressler, Tony Graham, Forty Winks, Greg Smith (Member) of Hire a Hubby, Brad Hocking of Right Choice Roofing, Michael Stanton of Infoprint Solutions, Les Clarke (Member) of GJW Consulting Services, Rachel Dorman of Shire Hearing Services and Konami Australia. Please support these sponsors.

To Barry Dean, for your continued support and congratulations in bringing the Encourage Shield to the Club for the first time.

To Trevor Herbert and his team, thanks for your efforts during the year, it is appreciated.

To Barry Bent and staff, thanks for your efforts in handling the efficient administration of the Pro Shop, a task which can be very taxing at times.

To my fellow Directors, thank you for your support this year. With the combined efforts of the Board & Staff we will continue to build on our success this year.

To all Members and Lady Members who represented our Club this year with distinction, thank you for making the time to represent our Club. Your efforts and dedication is appreciated.

Thank you to Members who supported the Club this year of which without your support we would not have had such a successful year.

My condolences to those Members who have lost loved ones during the year.

Finally I wish to sincerely thank the Members and Staff of Woollooware Golf Club for your support and kind regards when I lost the love of my life Robyn last year.

Good golfing and see you on the new terrace in October.

Clyde Mason
President

CAPTAIN'S REPORT

It gives me pleasure to submit my report for 2009, my second year as Captain of Woollooware Golf Club. I would like to thank all members for the support shown to me during this year.

Early this year Golf Australia handed down some changes. Effective from 1st January, 2009, you need 3 eligible score cards to gain and retain an Australian handicap. Also, the maximum handicap for male golfers was raised from 27 (32 domestic) to 36. This meant a change to our score cards and we introduced new cards early this year showing changes to the index and the addition of strokes 33, 34, 35 and 36. The other change was an instruction that four-ball scores, including mixed events, MUST be used for calculating individual handicap reductions.

We have also been advised that Golf Australia have accepted the challenge and will introduce the Slope Handicap System to all Australian golf clubs sometime in 2010. We will keep you advised of details as we receive them from Golf Australia.

We are looking at an upgrade to our computer system for golfing activities and if this proceeds it will be introduced in February /March of 2010. It is expected to be more user friendly than our current Posline system and again we will keep you informed of progress.

During this year we had a change in the position of Junior Development Coordinator with this role now reporting directly to M & H. David Hirsch has taken up this challenge and he took over from Barry Dean. I would like to take this opportunity to thank Barry for his many years of unstinting service in running the juniors at Woollooware. During his final year in 2008 he was rewarded with a successful attempt to win the Encourage Shield, the pinnacle of junior golf. I thank you Barry for giving Woollooware such a good base of juniors to work with and hope that we can continue the excellent work you started. As the holder of the Encourage Shield, Woollooware will be coordinating the running of the Encourage Shield this year.

Thanks to David Hirsch and his team of parents for their encouraging work with running the juniors each Sunday morning. The Club depends on our young players as a source of future players so well done David and parents. At present we have 48 "juniors" registered with our Club.

Over this past year we have experienced some variable weather conditions and during those periods of poor weather our greens staff, led by John Marsden, have kept the course in excellent playing order. We all thank you John and ask you to thank your staff on our behalf.

I take this opportunity to congratulate all weekly winners over the past golfing year and in particular those who were successful as winners of major events.

- Club Champion 2008 – Dax Detrautenberg a popular winner.
- B Grade Champion 2008 – Richard Anderson, after a play-off.

- C Grade Champion 2008 – Arch Willis, a consistent player.
- The Founder's Cup was played in February 2009 with Jamie Cook the eventual winner.

We again had a very strong field playing on the second Saturday in May for the Woollooware Cup, a Vardon event. This year the winner was Chris Akers from Bankstown Golf Club with a score of 68.

We decided to run the Woollooware Senior Order of Merit this year as a midweek event and we were forced to postpone the event due to wet weather. Eventually we played this event in June and the winner was Richard Greville from Avondale Golf Club with a scratch score of 72.

The 2009 Club Foursomes Championship was held in June and after wet weather forced a cancellation of round one and a play-off in both A grade and C Grade, the winners were; A grade was again won by Dax Detrautenberg and Jamie Cook. B grade was won by Dave Jarvis and Greg Funnell while C grade was won by Greg and Mark Kemister.

Our Mixed Foursomes Championship followed in July. In Division 1 the winners were Donna Soyka and Peter Franklin with a score of 171 while Division 2 was won by Brenda and Don Cameron with a score of 197.

The Club Junior Championship was again played in August this year as a concession to allow all junior members of the Club to participate. The 2009 junior winner was Tristan Berrett with a score of 149.

Without the continuing support of trophies from our members and the generous support from our major sponsors it would be difficult to provide Members with events of the quality that are played for throughout the year. Many thanks to Tony Graham Real Estate, Clisdell Strata Management, Noni Ressler Realtor, Vlandis Group, Wizard Home Loan, The Endeavour Room, Barry Bent and also Pipe King.

I would like to congratulate all of our pennant teams for their participation in the various competitions and I thank all players and managers for the manner in which you have represented your Club. We were involved in Major Pennant, Masters Pennant, Super Seniors, Warren and Gibson Trophies and Encourage Shield.

Also a big thank you to those Members who put their names forward to represent the Club in the various inter-club events held through the year, such as; WoolPool Bowl, BevWool Shield, John Dwyer Shield, WoolField Shield and The Paul Johnson Trophy. Keep these traditions going by continuing to support these events.

Thank you to our new Secretary Manager, John McMahon and his office staff, Marilyn, Lana and Jillian for your help through this year. You have always been ready to give a helping hand when it was needed and I am very grateful for your support.

Simon, Ben and Lisa and all of the bar staff have shown a friendly, efficient service to all of the members and customers and you are a credit to our Club – keep up the good work.

Thanks to our Club professional Barry Bent and the pro-shop staff for your suggestions and support throughout the year.

I thank our M&H Committee, Vice Captain Phil Hayes, Carole Horton, John Fischer and Steve Hall who have been such a help through the year. Your enthusiastic contribution has been very much appreciated.

Yours in golf,

Ian Roach
Captain

COURSE SUPERINTENDENTS REPORT

Another year has past us by with a rather wet winter. We recorded 770mls of rain from February to July which is about 31 inches on the old scale.

We have continued to have meetings with Sutherland Council over cleaning of creeks and grey water. They have stated that works will start in January-February 2010.

Due to the wet winter we have not been able to do major works around the course which reflects the downturn in play and revenue.

As I write this report spring has sprung, we have renovated tees, fertilised, seeded, top dressed and fertilised the fairways. The thin lies are starting to cover over around greens and fairways.

I would like to thank my staff for their continued support in the past 12 months. The office girls, Course Management Committee and the pro shop staff. Not forgetting the staff at the 19th hole of Simon, Ben and team.

John Marsden
Course Superintendant

TREASURERS REPORT

On behalf of the Board of Directors of the Woollooware Golf Club I am pleased to present the financial report for the year ended 30th June, 2009.

The 2008-2009 figures show a net loss of \$103,761, after taking into account depreciation and amortisation expenses of \$345,310. The Club had a cash trading profit of \$223,052 and an operating profit of \$145,079.

Bar trading is up on 2008 with a net profit of \$272,122 against \$264,635 for last year. Poker machine revenue has increased at \$417,936 with a net profit of \$323,823. A very pleasing result in tough times.

Profit and loss comparisons for the last three years;

	2008-09	2007-08	2006-07
	\$	\$	\$
Bar trading	272,122	264,635	219,764
Poker machine	323,823	291,937	284,428
Keno	5,744	8,636	3,462
TAB	-9596	-10,711	-4,854
Interest	3,815	7,798	11,621
Members Subs	291,075	281,243	280,204
Entrance fees	35,716	25,397	33,697
Management fees	48,780	46,500	44,400
Caterer's rent	20,799	17,935	16,620
Café	-1,482	-2,047	-536
Sundry revenue	13,054	44,597	61,698
Total income	1,052,842	989,680	950,504
Total expenses	1,156,603	1,155,922	1,047,290
Net	-103,761	-166,242	-96,786

The Club's current assets stand at \$318,282 with the current liabilities of \$454,527. Total assets are \$1,373,460 with total liabilities \$483,815. Net assets (members funds) are \$889,645.

The Financial Year 2008-2009 has been very adventurous for the Club. With the downturn in the economy we have had to keep a tight grip on our expenditure which of course continue into the new financial year. Poker machine takings were pleasing considering the downturn. The instigation of our \$10 steak nights has been very successful with great support from members and the general public, many of whom have become social members. The opening of our new outdoor terrace is also expected to increase revenue.

Special thanks go to the office staff headed by Marilyn Harvey who is always there to give a helping hand to the Board and members generally and a wonderful asset to our Club. Lana Hanus and Jillian Convoy should also receive thanks for their hard work throughout the year.

To our Bar Manager Simon O'Brien, thank you for your efforts behind the bar and also with the success of the Zeros, they have been a huge asset to our Club. To the bar staff many thanks for your continuous support.

To my fellow finance committee members, Clyde Mason, Len Mapstone and Ashley Lohman, thank you for your support during this last year.

A very big thank you must go to John McMahon our new Secretary Manager who seems to have just fitted into our Club with ease. His vast knowledge of the Club Industry has been proven and assistance with financial matters has been appreciated. I believe we look forward to John helping take this Club to a new level.

Thank you to all our members in 2008-2009. See you around the Course.

Shirley Herbert
Honorary Treasurer.

VET'S REPORT

A big thank you to all Veteran Members for all their support given to our committee during the past twelve months.

This also gives me the opportunity to thank the Committee and staff of the Golf Club for all their assistance.

This year has been our biggest year with quite a few new members joining. Good for the Golf Club, but I must say a little more work for the committee. We don't mind one bit.

A big thank you to Les Maggs, our new Captain, for a job well done.

Now is the time for me to say I am standing down as President at the end of this year. Thanks again for all your support (it's been great)

Champions for 2008

"A" Grade Nil

"B" Grade Keith Becker

"C" Grade Bruce Heyward

Thank you all for a great year.

Gordon Glascock
(Veteran's President)

WELFARE OFFICER'S REPORT

This has been a very big year for a lot of our Members. There have been quite a lot of major operations performed. Open heart surgery, hip and knee replacements. I must say they have all come through with flying colours.

It is very important for all to let me know if any of your golfing friends are having any hic-ups.

We have at this stage five of our golfing friends in nursing homes and they are Keith McKeachie (Percy Hines), Alf Ings (Thomas Holt), Dick Crowther (The Bay), Eric Johnson (Pacific Heights) and Steve Fryer (Garrawarra).

In closing I would like to thank all Members for their support this past year.

Whichever way you are facing **"KEEP MOVING"**

Gordon Glascock
Welfare Officer

LADY MEMBERS REPORT

It gives me great pleasure to submit my first report. Seems like only yesterday that I took over from Meg Russell who gave me valuable assistance last year when I was Vice President.

My thanks to the committee who have worked tirelessly all year, also to Marilyn, Jillian and Lana in the office who are always willing to help when the need arises. To John McMahon our new Secretary Manager who is very obliging and always listens. Simon, Ben and bar staff who look after our ladies on Tuesdays, making lots of coffees, a big thank you.

We have started a social/provisional group of ladies on Tuesdays with the support of Barry Bent and the Board of Directors. We will be nurturing them in the hope that they will become full playing members when ready to progress to this next step, as we need to grow our membership.

We played our Club Championships in May and were lucky to get the 3 rounds in despite heavy rain all month. Sue Sutherland won Division 1 in a sudden death playoff from Liane Nowak. Division 2 was won by Kate Anderson with Sue Wyse taking out Division 3 and Barbara Noyes winning Division 4. The Foursome's Championships are being played this month. Sincere thanks to our new sponsor Chris Patel – Howards Storage Miranda for his generous support in donating trophies for our Championships. I hope this new partnership continues. The Woollooware Cup will be played in September with Chris Parkes continuing his very generous support for this event.

We had our charity day in August, once again proving to be very successful. We raised \$5650 which goes to Bates Drive Special School. Our thanks to Sutherland Council who waived the fees for this annual event and also to the lady members who made food for the cake stall etc, your response has been fantastic. A big thanks to Judy Santleben, Aileen Avis and their many helpers who give up their time to help out on charity day. Thanks go to the following sponsors, Jenny Nelson (Coady's Pharmacy), Freedom Stores, Drummond Golf, Homeart Stores, Barry Bent, Endeavour Dining Room and to all lady members who donated items.

The L'Oriel Cup will be played on 1st September for which we receive sponsorship from Blooms Pharmacy Cronulla.

Our grade pennant team did themselves proud finishing equal 3rd in division 3 which they have now been in for 3 years. Bronze three were runners up again for the 3rd time. Hopefully they will be the bride next year and not the bridesmaid! To the other pennant players and caddies, your time and dedication is much appreciated.

To our lady members who have suffered illness this year, we wish you a speedy recovery and to those who have lost loved ones, we extend our sympathy. Norma Pescud, a 'foundation member for 52 years' succumbed

to an ongoing illness this year. Norma was treasurer for many years and worked tirelessly on committee, she will be sadly missed.

I value the support you have given me this year and I wish you all good golfing and good health.

Yours in golf

Louise Shaw
President

HOUSE AND SOCIAL REPORT

I take pleasure in providing to our Members my report for the House and Social Committee for 2008/2009.

Since my last report there have been substantial improvements to the clubhouse, to include a new kitchen, new clubhouse roof, 2 stage 'facelift' to our entrance and function area, painting of the clubhouse, new ceiling fans, new lighting in function areas, new furniture etc. (just to mention a few).

By the time you read this report we should have completed a new outdoor area for the enjoyment of those members who prefer an outdoor environment as well to comply with Government regulations to provide a smoker's area.

We have had a number of social events in the last year including our 50th Anniversary week, some great bands including the Zeros (many thanks to Simon and Ben for organizing these fantastic nights), three State of Origin nights (special thanks to Barry Dean, Mark Beare and Simon for running the nights) all of which were a great success.

Our Secretary Manager, John McMahon, has made a great difference to the successful operation of your Club with his "let's get out there attitude". I would like to thank him for his efforts and ongoing support.

This coming year will see yet again some clubhouse improvements such as upgrading our sound system, our office computers, some new TV screens and the BBQ area, having it available for members use.

Your caterer, Trevor Herbert has retained the very high standard of cuisine in the Endeavour Room and I congratulate him on this.

My thank you to all the office staff, bar staff, fellow directors and all those involved in supporting me in recent years.

Good golfing and best wishes

Len Mapstone
Vice President

RESTRICTED MEMBERS REPORT

This past year has seen us not only grow in numbers, but also improve our communication with the Club and engender a sense of strong camaraderie among our fellow members.

The camaraderie of the membership is at an all-time high with all players eager to play competitively as well as be among like-minded, self-effacing individuals. This has the benefit of seeing a group of guys coming together socially and becoming friends both on and off the course.

We have just concluded the Peter Stevens Memorial Matchplay event and in a close-fought final match Harry Bawden defeated John Parkes 2-up. Well done mate!

As usual, we have our issues with pace of play, but we are endeavouring to come up with ways of ensuring the speed of play doesn't impact on the rest of the field. This can be demanding at times as there is always the social groups in front of us who don't seem to place the same emphasis on pace of play as we do.

Congratulations to Johnny Marsden and his crew with the way the course has been kept in shape all year. Woolooware is the envy of some of the other more fancied clubs and he and his crew should be proud of their efforts.

We would also like to thank Barry Bent for his efforts over the year. He has been most helpful and we hope to continue our relationship with him. Although he gives us good-natured ribbing each week, the fellas are appreciative of his efforts.

We had our annual trip away in March up to Port Stephens and all who went had a sensational weekend with the weather being great and the courses played all a challenge. Brent Eaton, our Social Secretary is to be commended on the way the trip was organised and the value we got for our money. I'm sure this will be a regular destination for us in the future.

Our Captain Ray Galbraith and Treasurer Mike Schrafft are to be congratulated on the work they put in each week to ensure that we stay viable and promote our point of view to the Club committee. As they say: "Nothing ventured, nothing gained".

Some of our members joined the main membership this year and hopefully we can continue to help the Club in this respect. We are seen as the area where new members are schooled in the etiquette of the game and a place where they can improve their skills.

For myself, I would like to thank Ian Roach for his advice, Marilyn Harvey for helping with my administrative requests and Adam Short for improving my putting stroke.

Mark Hennessy
Match Day Organiser

WOOLOOWARE GOLF CLUB LEGACY COMMITTEE

The Woollooware Golf Club Legacy Committee comprises of Ben and Robert Austin, Bob Baynes, Bob Cartwright, Ray Causley, Tony Curtiss, Roy Ellitt, Barry Freeman, Bob Ivory, George McLean, Lindsay Parnell, Ian Roach and Stan Tucker.

Together with many Club members and guests we have been able to continue the tradition of supporting Legacy since the committee was founded in 1962.

Your contribution to the Legacy Nearest-the-Pin Competition and participation in the 47th Annual Legacy Golf Day on 28th February 2009 raised over \$14,000.00. We were pleased to welcome our special guest of honour Councillor Lorraine Kelly, Mayor of The Sutherland Shire who presented a cheque for \$7,000.00 to Legacy.

We also donated books to the value of \$60 to Lilli Pilli Public School.

A field of 129 enjoyed fine weather and generous hospitality and some of you had the good fortune to receive wonderful trophies and prizes in our special raffle.

Thanks to the tireless work of our promotions officer Tony Curtiss, this year's golf day was a resounding success. Also we wish to thank Meg Russell, David Hirsch, and junior members, Sam Truby, Scott Wall, Sam Withers and Chris Sawyer for their efforts on the day. Our Lady Members who assisted with the starting, the refreshments on the course and the putting competition have once again excelled themselves.

The Jim Alder Perpetual Trophy was won by Ken Reed whilst Don Cameron once again collected the Eric Fleming Memorial Trophy.

Congratulations to the winners of all the golf trophies and the wonderful prizes donated for the raffle.

Our sincere thanks to all who donated their time and prizes to make our day so special and we hope you will continue to support Legacy in the future.

The Legacy Committee is also proud to sponsor the Junior Championship and the ANZAC Day competition and this year's winner was Stephen Smith.

We thank the Board, Barry Bent and his staff, the front office and bar staff for their generous support. We look forward to seeing you at our 48th Annual Golf Day on 27th February 2010.

Barry S Freeman
President

SECRETARY MANAGER'S REPORT

It is with great pleasure I submit my first report as Secretary Manager of the Club. Firstly I would like to thank all the Club members, Directors and staff for making me feel very welcome.

The financial year 2008/2009 has been a successful one for your Club. There were increases in both the bar sales and poker machine turnover, against the previous year, as well as a decrease in expenses. This good result with the poker machines has been achieved by more regular changes to our gaming floor. A replacement poker machine program is in place for 2009/2010 and hopefully the upward trend will continue.

The introduction of the Wednesday night \$10.00 steaks in November, has continued to be a great success for the Club. This is a good night to bring the family down to the Club or celebrate special occasions. On the entertainment side of things the monthly bands are proving very popular nights. These nights are all free shows, so get a group together and enjoy the facilities your Club has to offer.

The poker machine and the main bar area was painted early this year, to freshen the Club up. New furniture was also purchased. It is important that the Club keeps updating our plant, equipment and furniture and not fall behind other Clubs in the area.

The outdoor terrace is due for completion in early October, weather permitting. This area will provide a great outlook onto the course and there will be seating for about 30 people. There will be an open area and an under cover area, 2 televisions and 6 poker machines.

To John Marsden and his staff , I thank you for the quality golf course and surrounds, you provide for our members to play on.

To Trevor Herbert and all his staff in the Endeavour Room, I thank you for the quality of food and service provided to our members. All functions are carried out in a professional and courteous manner.

No business can be successful without good loyal staff and this Club is very fortunate to have that quality. To Simon, Ben and all their staff I thank you for your efforts in providing our members, with good friendly service. To Marilyn, Lana and Jillian thank you for your loyalty and hard work over the last year. To Clyde and his Board thank you for the opportunity and support you have given me in my first year at Woollooware Golf Club.

In conclusion thank you to all the members and their guests for supporting the Club and I hope you continue to do so for years to come. I hope your golf handicaps continue to drop!

John McMahon
Secretary Manager



Christmas Picnic

2009



Sunday 6th December
12noon - 3pm

Come along and enjoy a fun filled day with family and friends.

There will be entertainment, rides, food and drinks

The BBQ will be going for the adults

Bookings must be made by 20th November
Don't Wait
Book Now!



Call Marilyn at the Clubhouse to register your children's names on 9544-0555



\$20
per child

Payment must be received no later than Friday 27th November

WOOLOOWARE GOLF CLUB LIMITED
ABN: 37 000 242 893
CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2009

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DIRECTORS' REPORT

Your Directors present their report on the company for the financial year ended 30 June 2009.

Directors

The following Directors have been in office for the entire financial year unless otherwise stated below and attended the recorded board meetings

Name of Director	Title and any special responsibilities	Total number of Directors' meetings attended	Total number of Directors' meetings Whilst in Office
Clyde Mason	President	12	12
Len Mapstone	Vice President	11	12
Shirley Herbert	Treasurer	11	12
Ian Roach	Captain	11	12
Phil Hayes	Vice Captain	11	12
John Fischer	Director	12	12
Lindsay Parnell	Director	11	12
Carol Horton	Director	9	12
Steven Hall	Director	11	12
Ashley Lohman	Director	11	12
Number of Directors meetings		12	

Company Secretary

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

John McMahon holds the position of Company Secretary. Mr. McMahon was appointed on 22nd September, 2008. John McMahon has 18 years experience in the club industry and is a member of the Club Managers Association.

Operating Results

The loss of the company for the financial year after providing for income tax amounted to \$103,761.

Principal Activities

The principal activities of the company during the financial year were Licensed Golf Club.

No significant change in the nature of these activities occurred during the year.

Dividends Paid or Proposed

No dividends were paid during the year and no recommendation is made as to dividends.

Review of Operations

A review of the operations of the company during the financial year and the results of those operations found that:

The company continued to trade as a golf club providing services and amenities for the benefit of members and their guests.

Future Developments

The entity expects to maintain the present status and level of operations and hence there are no likely developments in the entity's operations.

Significant Changes in State of Affairs

No significant change in the state of affairs of the company occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the result of those operations, or the state of affairs of the company in future financial years.

Environmental Issues

The company's operations are subject to various environmental regulations under both Commonwealth and State Legislation. The Board believes that the company has adequate systems in place for the management of its environmental requirements and is not aware of any breach of those environmental requirements as they apply to the company.

Indemnifying Officers or Auditor

Directors' indemnity premiums have been provided for and paid by the Woolooware Golf Club Limited during the year for Directors' and officers' liability insurance. The insurance is in respect of the legal liability for damages and legal costs to a maximum of \$2,000,000 arising from claims made against them whilst acting in their individual or collective capacity as Directors or officers of the Woolooware Golf Club Limited.

Proceedings on Behalf of the Entity

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

The entity was not a party to any such proceedings during the year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

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

Director
Clyde Mason

Director:
Shirley Herbert

Dated this 18th day of August 2009

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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2009 there have 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.

Name of Firm: Douglas, Maher Coleman
Chartered Accountants

Name of Principal: Geoff Coleman

Address: Taren Point

Dated this 19th day of August 2009

DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Information on Concise Financial Report

The concise financial report is an extract from the full financial report for the Woollooware Golf Club Limited. The financial statements and disclosures in the concise financial report has been derived from the full year Financial Report of Woollooware Golf Club Limited. A copy of the full financial report and auditor's report will be sent to any member, free of charge upon request.

The discussion and analysis is provided to assist members in understanding the concise financial report. The discussion and analysis is based on Woollooware Golf Club Limited financial statements and the information contained in the concise financial report has been derived from the full year Financial Report of Woollooware Golf Club Limited.

Income Statement

The company's total revenue increased by \$113,763 (6.8%) compared to the prior year whilst expenses have decreased by \$51,282 (2.8%) resulting in a net loss of \$103,761 compared with a loss in the prior year of \$166,242.

Individual items which impacted on the results include:

- Gross Revenue increased by \$113,763 (6.8%) to \$1795,398
- Cost of bar sales increased by \$42,138 (12.1%) to \$391,800
- Depreciation increased by \$4,914 (1.4%) to \$345,310

Balance Sheet

A decrease in total assets of \$229,123 and a decrease in total liabilities of \$125,363.

The individual items contributing to the movements this year include:

- Increase in cash of \$45,931 (22.1%)
- Decrease in written down value of Property, Plant & Equipment of \$244,905 (18.8%)
- Decrease in Trade & other payables \$23,912 (15.2%)
- Decrease in Financial Liabilities of \$84,334 (47.0%)

Cash Flow Statement

The net cashflow from all activities was an increase of \$45,931. A summary of the movements for the year are as follows:

Net cash from operating activities

WOOLOOWARE GOLF CLUB LIMITED

ABN: 37 000 242 893

There was an increase in cashflow from operating activities \$223,052 up from \$213,255 in the prior year. This was attributed to an increase in receipts from customers of \$157,035 (9.5%) and an increase in payments to suppliers and employees of \$147,317 (10.2%)

Net cash from investing activities

A decrease in cashflow of \$103,205 was solely related to the purchase of plant & equipment.

Net cash from financing activities

An decrease in cashflow from financing activities of \$89,148 related to the repayment of borrowings.

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2009

		2009	2008
	Note	\$	\$
Revenue	2	1,795,398	1,681,635
Cost of Sales		(391,800)	(349,662)
Auditor's remuneration		(10,100)	(8,400)
Depreciation and amortisation expenses		(345,310)	(340,396)
Employee benefits expenses		(552,713)	(541,638)
Other expenses		(599,236)	(607,781)
Loss before income tax		<u>(103,761)</u>	<u>(166,242)</u>
Income tax expense		-	-
Loss after income tax		<u>(103,761)</u>	<u>(166,242)</u>

The accompanying notes form part of these financial statements.

BALANCE SHEET

AS AT 30 JUNE 2009

	2009	2008
Note	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	253,704	207,773
Trade and other receivables	696	32,318
Inventories	25,603	26,250
Other current assets	38,279	36,159
TOTAL CURRENT ASSETS	<u>318,282</u>	<u>302,500</u>
NON-CURRENT ASSETS		
Financial assets	2	2
Property, plant and equipment	1,055,176	1,300,081
TOTAL NON-CURRENT ASSETS	<u>1,055,178</u>	<u>1,300,083</u>
TOTAL ASSETS	<u>1,373,460</u>	<u>1,602,583</u>
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	133,177	157,089
Financial liabilities	65,743	78,874
Provisions	42,936	63,885
Other current liabilities	212,671	208,839
TOTAL CURRENT LIABILITIES	<u>454,527</u>	<u>508,687</u>
NON-CURRENT LIABILITIES		
Financial liabilities	29,288	100,491
TOTAL NON-CURRENT LIABILITIES	<u>29,288</u>	<u>100,491</u>
TOTAL LIABILITIES	<u>483,815</u>	<u>609,178</u>
NET ASSETS	<u>889,645</u>	<u>993,405</u>
EQUITY		
Retained earnings	889,645	993,405
TOTAL EQUITY	<u>889,645</u>	<u>993,405</u>

The accompanying notes form part of these financial statements.

**STATEMENT OF RECOGNISED INCOME AND
EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2009**

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2007		1,159,647	1,159,647
Profit (Loss) attributable to members		(166,242)	(166,242)
Balance at 30 June 2008		<u>993,405</u>	<u>993,405</u>
Profit (Loss) attributable to members		(103,761)	(103,761)
Balance at 30 June 2009		<u><u>889,644</u></u>	<u><u>889,644</u></u>

The accompanying notes form part of these financial statements.

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2009

	2009	2008
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	1,813,856	1,656,821
Payments to suppliers and employees	(1,585,865)	(1,438,548)
Interest received	3,815	7,798
Finance costs paid	(8,754)	(12,816)
Net cash provided by operating activities	<u>223,052</u>	<u>213,255</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	8,447
Payments for property, plant and equipment	(103,205)	(287,978)
Net cash used in investing activities	<u>(103,205)</u>	<u>(279,531)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	15,232	43,214
Repayment of borrowings	(89,148)	(89,148)
Net cash used in financing activities	<u>(73,916)</u>	<u>(45,934)</u>
Net increase (decrease) in cash held	45,931	(112,210)
Cash at beginning of financial year	207,773	319,983
Cash at end of financial year	<u>253,704</u>	<u>207,773</u>

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

1 Basis of Preparation of the Concise Financial Report

The concise financial report is an extract for the full financial report for the financial year ended 30 June 2009. The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports, and the Corporations Act 2001.

The financial statements, specific disclosures and other information included in the concise financial report are derived from, and are consistent with, the full financial report of Woollooware Golf Club Limited. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Woollooware Golf Club Limited as the full financial report. A copy of the full financial report and auditor's report will be sent to any member, free of charge, upon request.

The financial report of Woollooware Golf Club Limited complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

2 Revenue

	2009	2008
	\$	\$
Operating activities		
Sale of goods and Gaming Revenue	1,334,652	1,246,451
Interest received	3,815	7,798
Other revenue	456,931	427,386
Total revenue	<u>1,795,398</u>	<u>1,681,635</u>

DIRECTORS' DECLARATION

The Directors of the Woollooware Golf Club Limited declare that the concise financial report of Woollooware Golf Club Limited for the financial year ended 30 June 2009, as set out on pages 1 to 11:

- (a) complies with Australian Accounting Standard AASB 1039: Concise Financial Reports; and
- (b) is an extract from the full financial report for the year ended 30 June 2009 and has been derived from and is consistent with the full financial report of the Woollooware Golf Club Limited.

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

Director:

Clyde Mason

Director:

Shirley Herbert

Dated this 18th day of August 2009

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WOOLOOWARE GOLF
CLUB LIMITED
ABN: 37 000 242 893**

Report on the Concise Financial Report

I have audited the accompanying financial report of Woollooware Golf Club Limited (the company), which comprises the balance sheet as at year ended 30 June 2009 and the income statement, statement of recognised income and expenditure and cash flow statement for the year then ended and related notes. derived from the audited financial report of Woollooware Golf Club Limited for the year ended 30 June 2009, as well as discussion and analysis. The concise financial report does not contain all the disclosures required by Australian Accounting Standards

Directors' Responsibility for the Concise Financial Report

The directors are responsible for the preparation and presentation of the concise financial report in accordance with Australian Accounting Standard AASB 1039: Concise Financial Reports (including the Australian Accounting Interpretations), statutory and other requirements. This responsibility includes establishing and maintaining internal control relevant to the preparation of the concise financial report; selecting or applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the concise financial report based on my audit procedures. I have conducted my an independant audit, in accordance with Australian Auditing Standards of Woollooware Golf Club Limited for the year ended 30 June 2009. My audit report on the financial report for the year was signed on 19th August 2009, and was not subject to any modification. Australian Auditing Standards require that I 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 of material misstatement.

My procedures in respect of the concise financial report included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all aspects, the concise financial report complies with Accounting Standard AASB 1039: Concise Financial Reports and whether the discussion and analysis complies with the requirements laid down in AASB 1039.

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

Independence

In conducting my audit, I have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Woollooware Golf Club Limited on 19th August 2009, would be the same terms if provided to the directors as at the date of this auditor's report

Auditor's Opinion

In my opinion, the concise financial report including the discussion and analysis of Woollooware Golf Club Limited for the year ended 30 June 2009 complies with Accounting Standard AASB 1039: Concise Financial Reports

Name of Firm: Douglas, Maher Coleman
Chartered Accountants

Name of Principal: Geoff Coleman

Address: Taren Point

Dated this 19th day of August 2009

**WOOLOOWARE GOLF COURSE MANAGEMENT
PTY LIMITED**
ABN: 95 089 313 217

**CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2009**

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DIRECTORS' REPORT

Your Directors present their report on the company for the financial year ended 30 June 2009.

Directors

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

C. H. Mason

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

Company Secretary

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

The secretary of the company is Mr Clyde Mason. He is President of the Woollooware Golf Club Limited and has extensive business experience.

Operating Results

The profit of the company for the financial year after providing for income tax amounted to \$44,110.

Principal Activities

The principal activities of the company during the financial year were care and management of the Woollooware Golf Course..

No significant change in the nature of these activities occurred during the year.

Dividends Paid or Proposed

No dividends were paid during the year and no recommendation is made as to dividends.

Review of Operations

A review of the operations of the company during the financial year and the results of those operations found that:

The company continued care and management of the Woollooware Golf Course.

Future Developments

The entity expects to maintain the present status and level of operations and hence there are no likely developments in the entity's operations.

Significant Changes in State of Affairs

No significant change in the state of affairs of the company occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the result of those operations, or the state of affairs of the company in future financial years.

Environmental Issues

The company's operations are subject to various environmental regulations under both Commonwealth and State Legislation. The Board believes that the company has adequate systems in place for the management of its environmental requirements and is not aware of any breach of those environmental requirements as they apply to the company.

Indemnifying Officers or Auditor

Directors' indemnity premiums have been provided for and paid by the Woollooware Golf Course Management Pty Limited during the year for Directors' and officers' liability insurance. The insurance is in respect of the legal liability for damages and legal costs to a maximum of \$5,000,000 arising from claims made against them whilst acting in their individual or collective capacity as Directors or officers of the Woollooware Golf Course Management Pty Limited.

Proceedings on Behalf of the Entity

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

The entity was not a party to any such proceedings during the year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

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

Director:

C. H. Mason

Dated this 18th day of August 2009

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE
CORPORATIONS ACT 2001
TO THE DIRECTOR OF
WOOLOOWARE GOLF COURSE MANAGEMENT
PTY LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2009 there have 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.

Name of Firm: Douglas, Maher Coleman
Chartered Accountants

Name of Principal: Geoff Coleman

Address: Taren Point

Dated this 20th day of August 2009

DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Information on Concise Financial Report

The concise financial report is an extract from the full financial report for the Woollooware Golf Course Management Pty Limited. The financial statements and disclosures in the concise financial report has been derived from the full year Financial Report of Woollooware Golf Course Management Pty Limited. A copy of the full financial report and auditor's report will be sent to any member, free of charge upon request.

The discussion and analysis is provided to assist members in understanding the concise financial report. The discussion and analysis is based on Woollooware Golf Course Management Pty Limited financial statements and the information contained in the concise financial report has been derived from the full year Financial Report of Woollooware Golf Course Management Pty Limited.

Income Statement

The company's total revenue increased by \$5,639 (0.5%) compared to the prior year whilst expenses have decreased by \$4,427 (0.4%) resulting in a net profit of \$44,110 compared with a profit of the prior year of \$34,044.

Individual items which impacted on the results include:

- Green fees increased by \$14,740 (1.5%)
- Depreciation on plant increased by \$6,055 (13.7%)
- Employee benefits expense decreased by \$31,414 (7.3%) due to write back of leave provisions due to departure of secretary manager.

Balance Sheet

An increase in net assets of \$52,169 and an increase in liabilities of \$8,058.

The individual items contributing to the movements this year include:

- Increase in cash of \$5,112 (19.3%)
- Increase in written down value of Property, Plant & Equipment of \$43,346 (39.6%)
- Decrease in Trade & other payables \$45,475 (43.1%)

Cash Flow Statement

The net cash flow from all activities was an increase of \$5,112. A summary of the movements for the year are as follows:

Net cash from operating activities

There was an increase in cash flow from operating activities \$34,759 down from \$93,210 in the prior year. This was attributed to an increase in payments to suppliers and employees of \$62,996 (6.6%)

Net cash from investing activities

A decrease in cash flow of \$93,620 was solely related to the purchase of plant & equipment.

Net cash from financing activities

An increase in cash flow from financing activities of \$63,973 related to the proceeds from borrowings for the financing of plant and equipment and a repayment of borrowings.

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
Revenue	2	1,046,762	1,041,123
Auditor's remuneration		(6,950)	(7,150)
Depreciation and amortisation expenses		(50,274)	(44,219)
Employee benefits expenses		(401,797)	(433,211)
Finance costs		(1,523)	(2,491)
Other expenses		(542,108)	(520,008)
Profit before income tax		<u>44,110</u>	<u>34,044</u>
Income tax expense		-	-
Profit after income tax		<u>44,110</u>	<u>34,044</u>

The accompanying notes form part of these financial statements.

BALANCE SHEET AS AT 30 JUNE 2009

	Note	2009 \$	2008 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		31,559	26,447
Trade and other receivables		2,051	-
Other current assets		15,960	14,300
TOTAL CURRENT ASSETS		<u>49,570</u>	<u>40,747</u>
NON-CURRENT ASSETS			
Property, plant and equipment		152,761	109,415
TOTAL NON-CURRENT ASSETS		<u>152,761</u>	<u>109,415</u>
TOTAL ASSETS		<u>202,331</u>	<u>150,162</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		59,999	105,474
Financial liabilities		23,552	16,047
Provisions		152,303	179,497
TOTAL CURRENT LIABILITIES		<u>235,854</u>	<u>301,018</u>
NON-CURRENT LIABILITIES			
Financial liabilities		73,222	-
TOTAL NON-CURRENT LIABILITIES		<u>73,222</u>	<u>-</u>
TOTAL LIABILITIES		<u>309,076</u>	<u>301,018</u>
NET ASSETS (LIABILITIES)		<u>(106,745)</u>	<u>(150,856)</u>
EQUITY			
Issued capital		2	2
Accumulated losses		(106,747)	(150,858)
TOTAL EQUITY		<u>(106,745)</u>	<u>(150,856)</u>

The accompanying notes form part of these financial statements.

**STATEMENT OF RECOGNISED INCOME AND
EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2009**

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2007		(184,902)	(184,902)
Profit (Loss) attributable to members		34,044	34,044
		<hr/>	<hr/>
Balance at 30 June 2008		(150,858)	(150,858)
Profit (Loss) attributable to members		44,110	44,110
		<hr/>	<hr/>
Balance at 30 June 2009		(106,748)	(106,748)
		<hr/> <hr/>	<hr/> <hr/>
Issued Capital			2
			<hr/> <hr/>

The accompanying notes form part of these financial statements.

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2009

	2009	2008
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	1,046,897	1,042,091
Payments to suppliers and employees	(1,013,213)	(950,217)
Interest received	1,075	1,336
Net cash provided by operating activities	<u>34,759</u>	<u>93,210</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(93,620)	(13,616)
Net cash used in investing activities	<u>(93,620)</u>	<u>(13,616)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	102,982	-
Repayment of borrowings	(39,009)	(71,486)
Net cash provided by (used in) financing activities	<u>63,973</u>	<u>(71,486)</u>
Net increase in cash held	5,112	8,108
Cash at beginning of financial year	<u>26,447</u>	<u>18,339</u>
Cash at end of financial year	<u><u>31,559</u></u>	<u><u>26,447</u></u>

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2009

1 Basis of Preparation of the Concise Financial Report

The concise financial report is an extract for the full financial report for the financial year ended 30 June 2009. The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports, and the Corporations Act 2001.

The financial statements, specific disclosures and other information included in the concise financial report are derived from, and are consistent with, the full financial report of Woollooware Golf Course Management Pty Limited. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Woollooware Golf Course Management Pty Limited as the full financial report. A copy of the full financial report and auditor's report will be sent to any member, free of charge, upon request.

The financial report of Woollooware Golf Course Management Pty Limited complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

Going Concern

This financial report has been prepared on the going concern basis in spite of the company's deficiency of net assets. In the opinion of the director there is an expectation that the company will continue to receive financial and other support from the Woollooware Golf Club Limited and the Council of the Shire of Sutherland.

2 Revenue

	2009	2008
	\$	\$
Operating activities		
Interest Received	1,163	1,336
Rendering of services	1,045,599	1,039,787
Total revenue	<u>1,046,762</u>	<u>1,041,123</u>

DIRECTORS' DECLARATION

The Director of the Woollooware Golf Course Management Pty Limited declares that the concise financial report of Woollooware Golf Course Management Pty Limited for the financial year ended 30 June 2009, as set out on pages 1 to 11:

- (a) complies with Australian Accounting Standard AASB 1039: Concise Financial Reports; and
- (b) is an extract from the full financial report for the year ended 30 June 2009 and has been derived from and is consistent with the full financial report of the Woollooware Golf Course Management Pty Limited.

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

Director:
C. H. Mason

Dated this 18th day of August 2009

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOOLOOWARE GOLF COURSE MANAGEMENT PTY LIMITED ABN: 95 089 313 217

Report on the Concise Financial Report

I have audited the accompanying financial report of Woollooware Golf Course Management Pty Limited (the company), which comprises the balance sheet as at year ended 30 June 2009 and the income statement, statement of recognised income and expenditure and cash flow statement for the year then ended and related notes. derived from the audited financial report of Woollooware Golf Course Management Pty Limited for the year ended 30 June 2009, as well as discussion and analysis. The concise financial report does not contain all the disclosures required by Australian Accounting Standards

Directors' Responsibility for the Concise Financial Report

The director is responsible for the preparation and presentation of the concise financial report in accordance with Australian Accounting Standard AASB 1039: Concise Financial Reports (including the Australian Accounting Interpretations), statutory and other requirements. This responsibility includes establishing and maintaining internal control relevant to the preparation of the concise financial report; selecting or applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the concise financial report based on my audit procedures. I have conducted my an independant audit, in accordance with Australian Auditing Standards of Woollooware Golf Course Management Pty Limited for the year ended 30 June 2009. My audit report on the financial report for the year was signed on 20th August 2009, and was not subject to any modification. Australian Auditing Standards require that I 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 of material misstatement.

My procedures in respect of the concise financial report included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all aspects, the concise financial report complies with Accounting

Standard AASB 1039: Concise Financial Reports and whether the discussion and analysis complies with the requirements laid down in AASB 1039.

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

Independence

In conducting my audit, I have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Woollooware Golf Course Management Pty Limited on 20th August 2009, would be the same terms if provided to the directors as at the date of this auditor's report

Auditor's Opinion

In my opinion, the concise financial report including the discussion and analysis of Woollooware Golf Course Management Pty Limited for the year ended 30 June 2009 complies with Accounting Standard AASB 1039: Concise Financial Reports

Name of Firm: Douglas Maher Coleman
Chartered Accountants

Name of Principal: Geoff Coleman

Address: Taren Point

Dated this 20th day of August 2009

BARRY BENT

Golf Professional

Woolooware Golf Pro Shop

Barry has an extensive range of product

Barry will also source any product at a competitive price.

Members receive a discount on any product (conditions apply)

Speak to Barry about your game



Registered Clubs Act
IMPORTANT INFORMATION
FOR CLUB MEMBERS

This club is by law required to keep a register containing information that relates to the management and financial administration of the club including:

1. A list of disclosures, declarations and returns made by the governing body and employees of the club.
2. The salary bands of the club's top executives.
3. Details of the overseas travel made by the governing body and employees of the club.
4. Details of loans given by the club to employees
5. Details of certain contracts executed by the club.
6. Salary details of club employees who are close relatives of a member of the club's governing body or a top executive.
7. Details of the payments made by the club for consultant services.
8. Details of legal settlements made by the club with a member of the governing body or an employee of the club.
9. Details of legal fees paid by the club for a member of the governing body or an employee of the club.
10. The club's annual gaming machine profit.
11. The amount applied by the club to community development and support.

AND

The club must prepare quarterly financial statements for the governing body that incorporate:

1. The club's profit and loss accounts and trading accounts for the quarter, and
2. A balance sheet as at the end of the quarter.

Members may view the register or the financial statements by written request to the club.

Woollooware Golf
Club wishes to
thank the following
organisations for
their sponsorship

Right Choice Roofing

40 Winks Caringbah

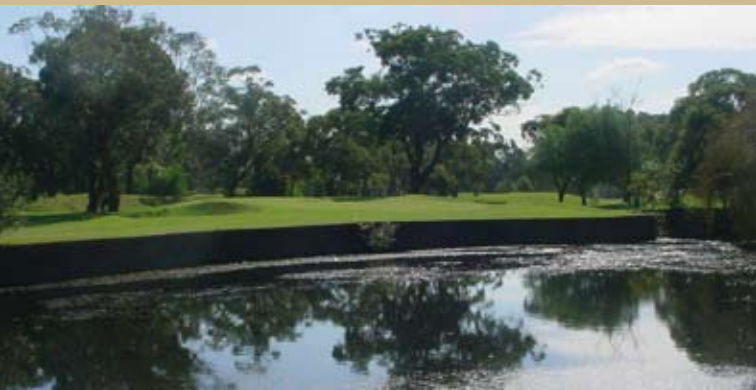
Shire Hearing Centres

Hire a Hubby (Cronulla/Woollooware)

InfoPrint Solutions

GJW Consultancy

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