



Carnarvon Golf Club Limited  
ABN: 57 000 854 544

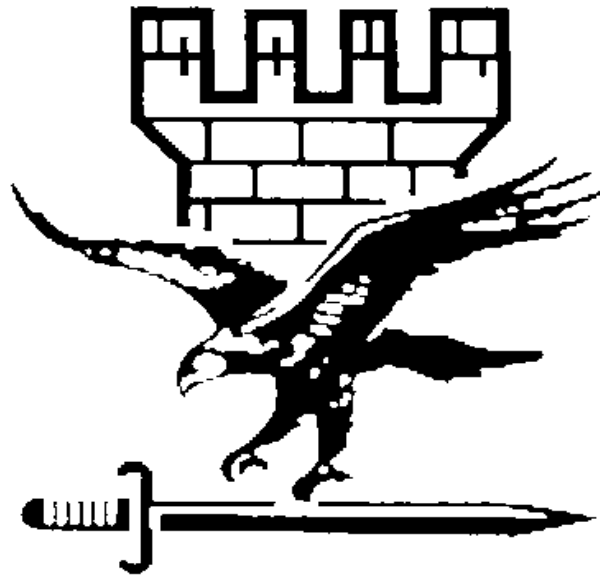
# Carnarvon Golf Club 41<sup>st</sup> Annual Report

Year ended 31<sup>st</sup> January, 2011- for presentation at the  
Annual General Meeting

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Wednesday, 20<sup>th</sup> April, 2011 at 7.30pm

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## **OFFICE BEARERS 2010-2011**

### **PATRON**

George Middleton

### **PRESIDENT**

Ron Fowler

(Leave of absence from 21/12/10)

### **VICE PRESIDENT**

John Honeybrook

### **CAPTAIN**

Chris Thomson

### **VICE CAPTAIN**

John Lock

### **DIRECTORS**

Gene Levette, Ron McKellar,  
Raman Narayanan, Stephen Fletcher,  
Nick Stoves.

### **LIFE MEMBERS**

George Middleton  
Lola Mitchell  
Dudley Davies

### **GENERAL MANAGER**

Owen Madden

### **GOLF COURSE MANAGER**

Steven Jacobsen

### **AUDITORS**

Mawby, Cowper, Meares & Co.

## **LADY MEMBERS OFFICE BEARERS 2010 – 2011**

<b>Patron:</b>	Mrs. Betty Davies
<b>President:</b>	Mrs. Grace Bryce
<b>Vice President:</b>	Mrs. Jung Soon Kim
<b>Captain:</b>	Mrs. Fay Butcher
<b>Vice Captain:</b>	Mrs. Margaret Chevell
<b>Secretary:</b>	Mrs. Barbara Lynch
<b>Assist Secretary:</b>	Mrs. Jade Kim
<b>Committee:</b>	Mrs. Jeanette Bromley and Mrs. Christina Woo



## MEMBERSHIP REPORT

As at 31<sup>st</sup> January, 2011

	<u>CATEGORY</u>	<u>2010-11</u>	<u>2009-10</u>	
MEMBERS:	Life	2	2	
	Full Playing	425	506	
	Restricted	-	-	
	Senior	140	140	
	Staff	1	3	
	Colt	2	12	
	Corporate	1	-	
	Country	32	30	
	Honorary Playing	4	4	
		Six Day	36	20
		Midweek	27	35
		Junior	10	29
		Cadet (U15)	12	21
	Cadet (U18)	10	24	
LADIES:	Life	1	1	
	Full Playing	155	166	
	Restricted	-	-	
	Senior	30	30	
	Colt	-	4	
	Country	8	8	
		Junior	2	7
		Cadet (U15)	1	4
	Cadet (U18)	1	2	
<b>SUB-TOTAL</b>		<b>900</b>	<b>1048</b>	
<b>HONORARY SOCIAL</b>		<b>1</b>	<b>8</b>	
<b>TOTAL</b>		<b>2482</b>	<b>2829</b>	



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## **Carnarvon Golf Club Ltd (ABN 57 000 854 544) Notice of Annual General Meeting**

Notice is hereby given that the 2011 Annual General Meeting of Carnarvon Golf Club Ltd (ABN 57 000 854 544) shall be held on Wednesday 20 April 2011 commencing at 7.30pm in the Club's premises at Nottinghill Road, Lidcombe, New South Wales.

### **AGENDA**

1. Confirmation of Minutes of the 40<sup>th</sup> Annual General Meeting of members held on 28 April 2010.
2. Consideration of the Annual Report of the Directors, Financial Statements, supportive accounts and Audit Report for the year ended 31<sup>st</sup> January 2011.
3. To appoint auditors for the ensuing year
4. Election of Office Bearers
5. To consider Notice of Ordinary Resolutions, as further indicated
6. To consider Notice of Special Resolutions, as further indicated
7. General Business

### **NOMINATION FOR OFFICE BEARERS**

Nominations for the positions of President, Vice President, Captain and six other Directors shall be made in writing on the prescribed form (available from the office), and signed by two Full Members of the Club.

The nomination form must carry the Nominee's signed consent and be lodged with the General Manager initially, for the Returning Officer, "Club Elections", 10 Lugarno Place, OAK FLATS, NSW 2570.

Nominations will close at 6pm on Tuesday, 5<sup>th</sup> April, 2011.



## **FIRST ORDINARY RESOLUTION**

### ***Directors' Benefits***

The Club shall be entitled to budget, allocate and disburse such sums as may be considered reasonable expenditure for, to, or on behalf of Directors for their professional development, education, and the enhancement of their services to the Club.

Without limiting the generality of the expenditure and by way of guidance only, such expenditure should be directed to the following areas to a sum not exceeding \$15,000.

- (i) The reasonable costs of Directors attending the Registered Clubs Association (Clubs NSW) meetings and Annual General Meeting and the reasonable costs of Directors attending meetings of other Associations of which the Club is a member.
- (ii) The reasonable costs of Directors attending seminars, lectures, trade displays, organised study tours, fact finding tours, and other similar events as may be determined by the Board from time to time, provided however, that such expenditure shall not reflect the reimbursement of any expenses incurred by Directors during free time or extraneous activities at such fact finding tours.
- (iii) The reasonable costs of Directors attending other Clubs for the purpose of observing their facilities and methods of operation.
- (iv) The attendance of Directors at functions, with spouses or partners, where such attendances are required by the Club and such Directors and their spouses or partners are representing the Club.
- (v) The provision of Club uniforms as decided by the Board from time to time. Such uniforms shall at all times be in keeping with the image of the Club in the Community.
- (vi) The holding of an Annual Dinner for Directors, their spouses or partners and other such persons as deemed by the Board to be appropriate to the occasion.
- (vii) The provision of car parking spaces for 4 Directors, the President, the Captain, the General Manager, the Golf Professional, the Assistant Professional and the Patron.
- (viii) Reasonable light refreshments to be associated with each Board Meeting of the Club.
- (ix) The provision of a reserved golf booking time allocation for the President, Captain and Directors for each designated Club competition, when required.

**The Members acknowledge that the benefits set out above are not available to Members generally, but only to those who are elected as Directors, the General Manager, and such other nominated Members as may be co-opted to be involved in such activities from time to time.**



**SECOND ORDINARY RESOLUTION:**

**Benefits for Other Members** as approved by the Board of Directors to a sum not exceeding \$20,000.

- (i) **Representative Teams:** Major Pennant, Eric Apperly Shield, Junior Pennant, Masters Pennant, Super Senior Pennant and Encourage Shield. The provision of team apparel, golf balls, and reasonable cost of meals and drinks for participating players and managers.
- (ii) **Major Pennant Team Only:** The provision of a bus for transportation of players and caddies when participating in tournaments and the reasonable cost of an end of season dinner for Major Pennant Team Members.
- (iii) **Lady Members:** The provision of the following:
  - Car parking spaces for the Ladies President, Ladies Captain, Ladies Honorary Secretary and one Ladies Committee.
  - Team Shirts, golf balls and reasonable travel expenses to matches for Members of Representative teams.
  - Reasonable cost of luncheons for selected "Grade Days".
  - The reasonable cost of the Ladies Committee attending an Annual Dinner at the Club in appreciation for services rendered.
  - The provision of a reserved golf booking time allocation for the President, Captain and Committee members for each designated Ladies competition, when required.
- (iv) **Handicapped Drivers:** The provision of reserved parking spaces for approved handicapped certified vehicles.

**That pursuant to the Registered Clubs Act, the Members hereby approve and agree to the classes of Members as outlined above, during the twelve (12) months period preceding the 2011 Annual General Meeting, receiving the nominated benefits and the Members further acknowledge that the benefits outlined are not available to Members generally, but only to those Members who are in the specific class of Members to which the benefits apply.**



**FIRST SPECIAL RESOLUTION**

***That the Articles of Association of Carnarvon Golf Club Limited be amended by deleting the present Article 36 in its entirety and inserting instead the following new article content:***

36. (a) The Board has the power to reprimand, suspend from any or all privileges of membership for such period as it considers fit, expel, or accept the resignation of any Full Member and to remove the person's name from the Register of Members if, in its opinion, that member;

- i) has refused or neglected to comply with any provision of the these articles or of the By-laws; or
- ii) is guilty of any conduct prejudicial to the interests of the Club; or
- iii) is guilty of any conduct which is unbecoming of a member; or
- iv) is guilty of any conduct, which renders the member unfit for membership.

(b) The Board must comply with the following procedure when exercising its powers under paragraph (a);

- i) The Board will cause any complaint or allegation against a member falling within Article 36 (a) to be investigated and in so doing obtain such statements and/or evidence available, which may prove or disprove the charge against the member;
- ii) On investigation, should the Board consider the member has a charge to answer, the member must be notified of any such charge against that member pursuant to this Article. The notice must be in writing to the member at least 7 clear days before the meeting of the Board at which such charge is to be heard. The notice will set out the facts, matters and circumstances giving rise to the charge and include details of the range of potential penalties should the member be found guilty. Such written notice may be forwarded to the member either electronically or by mail and shall advise the name of the complainant.
- iii) The member charged is entitled to attend the meeting, and any subsequent meeting/s, with an observer of their choice for the purpose of answering the charge or alternatively may answer the charge in writing, and is entitled to call witnesses in his or her defence.
- iv) The voting by the Directors present at the meeting will be in that manner as is decided by the Board. No resolution by the Board at the meeting is deemed to be passed unless at least a two-thirds majority of the Directors present vote in favour of that resolution.
- v) If the member fails to attend the meeting, the Board may hear the charge in his/her absence. In so doing, the Board must have regard to any representations made to it in writing by the member charged.
- vi) After the Board has considered all the evidence for and in defence of the charge, it must come to a decision as to the member's guilt or innocence. Once a decision of guilt or innocence is determined, the Board must if the member is present at the meeting inform the member of its decision. If the member is not present, the member is to be informed of the decision in writing either electronically or by mail within 7 days. The written notification to the member must inform the member of their right to address the Board in respect to the determination and/or penalty either personally at a further meeting or in writing.
- vii) If having attended the meeting, the member charged must be given further opportunity at the meeting to address the Board in relation to the penalty applied to the charge of which the member has been found guilty.



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- viii) On following the procedures set out in Article 36, any decision of the Board at the meeting or any adjournment thereof is final and the Board is not required to assign any reason for its decision.
  
- (c) In the event that a notice of charge is issued to a member pursuant to Article 36 (b) (ii), the Board has the power to immediately suspend that member from any or all privileges of membership until the charge is heard and determined. In any case of urgency the President or the Captain of the Club may suspend the member alleged to have committed the breach of conduct complained of, and during the period of suspension such member shall not be entitled to the rights and privileges attaching to membership. Notice of an immediate suspension imposed by the Board on a member must be notified in writing, either electronically or by mail.
- (d) Pursuant to Article 36 (c) the President (or Vice-President assuming the office of President) or Captain (or Vice-Captain assuming the office of Captain) on suspending a member shall report his or her action forthwith to the Secretary/General Manager or Chairman of the Board for the immediate action of the Board as set out in this article.
- (e) The Secretary/General Manager (or in his/her absence the duty supervisor or in his/her absence a club employee on duty) has the power to remove from the Club (Club includes golf course) and temporarily suspend a member
  - i) who in the opinion of the Secretary/General Manager, duty supervisor or club employee on duty is then intoxicated, violent, quarrelsome or indecent; or
  - ii) whose presence on the premises of the Club in the opinion of the Secretary/General Manager, duty supervisor or club employee on duty may render the Club liable to a penalty under the Registered Clubs Act; or
  - iii) who has engaged or used any part of the Club for an unlawful purpose;
  - iv) who has engaged in conduct which may be prejudicial to the interests of the Club or which may be conduct unbecoming of a member.
  
- (f) Any such removal and temporary suspension will be investigated as set out in Article 36 (b) (i).
- (g) The Secretary/General Manager, duty supervisor or club employee on duty who has exercised the power referred to in Article 36 (e) must make a written report to the Board within 24 hours of the date of the removal and temporary suspension of the member. The report must set out the facts; matters and circumstances giving rise to the removal and temporary suspension.
- (h) Any temporary suspension of a member by the Secretary/General Manager, duty supervisor or club employee on duty pursuant to Article 36 (e) will continue until further notice is given to the member pursuant to Article 36 (b) (ii).





## **BACKGROUND**

Article 36 sets out what constitutes unacceptable behaviour by members of Carnarvon Golf Club and how the Board and staff can deal with that behaviour.

The Board is of the opinion the current Article 36 does not fully reflect or describe how unacceptable behaviour by members should be investigated and dealt with, bearing in mind changes in the personal behaviour of people and society in general over the past 10 - 20 years.

There have been numerous examples of poor behaviour on the golf course and in the clubhouse brought to the attention of the Board in the past 10 years that indicates some people are less tolerant of others. These persons at times exhibit aggression and anger towards their fellow members and staff. Aggressive and angry people tend to take "the law" into their own hands and do not follow the protocol of complaining to the Board or a staff member with their grievance.

Aggressive, angry behaviour, theft or cheating by members, falls within the category of behaviour that will not be tolerated at Carnarvon Golf Club. Subsequently members have been either, suspended, given verbal or written warnings or permanently removed from the Register of Members.

The Board respectfully asks the members of this AGM to consider a new Article 36 and agree to delete the current Article then replace it with a rewritten Article 36, in its entirety.

The rewritten Article more fully sets out the duty of the Board to cause a complaint to be investigated; thereby enabling an informed decision to be made in respect of a charge which may be laid against a member. It sets out time frames, how a person is to be informed that they have an allegation to answer and exactly what the charge consists of. It also indicates the member's rights at a hearing or when the charge is answered in writing. The obligation of the Board to take into account all evidence for and against the charge is also included.

The Board asks members at the AGM to favourably consider the deletion of Article 36 relating to a member's right of appeal against the Board's decision, to be heard before a General Meeting of members. In deleting Article 36 it does not in any way preclude the member from taking action in a civil jurisdiction and challenge the decision by the Board.

The rewritten Article 36 more fully sets out the requirements when a member is removed from the Club and temporarily suspended by the Club Secretary/Manager, duty supervisor or staff member on duty.

Again we respectfully ask that you agree to delete Article 36 in its entirety and replace it with the amended Article 36.

Dated: 22 March 2011

Owen Madden  
General Manager  
By direction of the Board



## PRESIDENT'S REPORT

It is my pleasure to present the Carnarvon Golf Club 41<sup>st</sup> Annual Report and Finance Statements for the year ending 31 January 2011 on behalf of the Board of Directors.

During the past year most golf clubs have experienced a decline in revenue which in turn affects the net profit of the club. Carnarvon has not been immune to this trend, however while Carnarvon made a net loss of \$122,373 in the previous financial year the loss for this year was reduced to \$46,360 which is not the figure that the board had budgeted but it is significantly better than what was projected in the middle of the financial year.

One of the many areas that the Board has had to reduce spending is capital expenditure which unlike previous years was reduced to \$91,455. This reduction enabled the club to better control cash flow. The club building loan was reduced by \$150,000 to bring the total owing to \$487,500 which should see the loan finalised in just over three years which will ease our cash flow problems.

During the year the club had the following events:-

- 48 corporate golf days
- 15 weddings
- 74 wakes
- 48 conferences
- 158 other types of events (send offs, birthdays, engagements etc.)

It has been a very tough year for the club and some very hard decisions had to be made to arrest the downward financial spiral in which the club was heading. One of these decisions involved a systematic review of operations, management, administration and efficiency of the licensed club. The Board engaged HDB consulting to carry out the review and the Board implemented the majority of the suggested changes.

It was sad to see Trevor Porter resign from the club amid the implementation of the HDB review as he has given good and faithful service to the club during the years of his employment. I thank Trevor for all his efforts in his time at the club and wish him health and prosperity in his new position.

The club was fortunate to employ a new General Manager, Owen Madden, who started with the club in June 2010. Owen has provided the energy and drive to implement the changes that were necessary to steer the club in a direction along the lines of the HDB review, resulting in reduced losses.

In implementing the operational and structural changes the licensed club staff came under some very serious stress as change is often hard to accept. To their credit the staff members have come through the ordeal and have assisted in many areas to make the club a friendlier place. I would like to thank all bar staff, catering staff and the administration staff for their assistance during this time of change.

The golf course had some alterations during the year with a new Sydney Water, water main that was laid across the course from Nottingham Road to Joseph Street via the eighth, sixth, fifth and fourth fairways. This necessitated a new tee on the eighth for the ladies and the men. Steve Jacobsen and his staff have presented the course in the best condition I have seen Carnarvon which included some difficult and unseasonal weather conditions. I congratulate Steve for his diligence in keeping the course expenditure under budget and his staff for the hours and the effort in maintaining the course in such good condition, well done.



Birrong Hardware, Ace Plumbing, KwikKopy and Superb Electronics continued their sponsorship which is much appreciated and Parmalat who provided a hefty sponsorship for our Christmas ambrose competition. I thank them for their continued support in the coming year.

I wish to offer my sincere thanks to the following people for their support to the Board of Directors over the past year:-

- Grace Bryce and Fay Butcher and the ladies committee
- Keith Speer and Carnarvon Veterans Committee
- Owen Madden and the club staff
- Mike Callaby, Alex Wiffin and Scott Cragg
- John Lock for managing the pennant teams

Thank you to outgoing president Ron Fowler for his years of dedicated service to the club, Captain Chris Thomson (chairman of Match), Vice-Captain John Lock ( chairman of Greens), Raman Narayanan (Chairman of Finance), Nick Stoves (acting Vice-President) and Directors, Gene Levette, Ron McKellar and Steve Fletcher.

Well done to our Club Championship winners and those who won Major events throughout the year. To those members who passed away in the last year I offer my condolences to their families and to those members who are not in the best of health I wish a speedy recovery.

Thank you to all Carnarvon members for your understanding and support throughout the year and for your continuing support for the club in the coming year.

**John Honeybrook**  
**Vice President**



## FINANCE DIRECTOR'S REPORT

On behalf of the Board of Directors, I report the club's net operating loss of \$ 46,360 for the financial year ending 31 January 2011.

This result, although disappointing, was a marked improvement from last year, where we reported a loss of \$122,373. In fact, the club would have reported a profit, if not for the extraordinary expenditures relating to the departure of the previous general manager, and the cost of HDB consultants. I believe these investments were necessary and will benefit the club in years to come.

During the year, the club used-up cash reserve to the value of \$ 89,900, leaving a closing balance of \$218,335 as at 31 January 2011. Capital expenditures were under very tight control during the year as a result of the cash position. Cash is generally critical during months of May, June and July, until the subscriptions start coming in. This period must be carefully monitored and managed.

### Trading Results

Revenue from the golf course, including the annual subscriptions, was a healthy \$1,658,830. The increase in annual subscription, the Thursday competitions and the \$3 increase in the comp fees since December 2010 have made significant contribution to the golf course revenue. Thanks to good work by the golf course manager and his team, and the pro shop, Carnarvon is still the sought after golf course in this region.

In the club house, catering revenue was up 5.3% on last year, reflecting the good work done recently. However, bar and poker machine revenues were down 2.6% and 9.2% respectively. The decline in the poker machine revenue has been an ongoing concern and actions taken to-date have not produced the desired results, as yet. The club's dependency on poker machine revenue must be critically reviewed and appropriate action must be put in place to overcome this ongoing revenue shortfall.

### Overheads

**Overheads** were well managed. The golf course expenses were down 2.6 % on last year. The Administration expenses were up 6.4% and this was primarily due to the previous General Manager's departure costs and the HDB consultant's costs.

### Capital Expenditure

The capital expenditure approved by the Board and incurred during the year was \$ 91,455. The major items were:

• Concrete Pathways	\$16,895
• Course improvements	\$3,851
• Remodel Maintenance facilities	\$20,097
• Pump - golf course	\$5,525
• Poker machines, lounge, paging etc	\$20,355
• Software for website	\$5,000
• Computers and network cable upgrade	\$8,314
• Encoder	\$2,012
• Minor items	\$9,406



## Loans

The balance of loans as at 31 January 2011 was:

NAB Building Loan	\$487,500
NAB Bill Facility	\$337,500
Macquarie Commercial loan	\$79,955

The NAB Building loan was reduced by \$150,000, bringing the loan balance to \$487,500. In just over three years this loan will be completely discharged, and would substantially ease the club's cash flow.

The Commercial loan was reduced by \$117,206, and the NAB bill facility loan increased by \$87,500.

## Cash Flow

Cash was drawn down \$89,900, to a closing balance of \$218,335 as at 31 January 2011.

This cash shortfall was made up of:

• Cash working profit ( profit + depn)	\$258,106
• New commercial loans	\$49,697
• Repayment of loans	(\$229,403)
• Capital Expenditures ( net of disposal)	(\$56,148)
• Increase in working capital	(\$112,152)

Cash drawn down during the year

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	(\$89,900)
	-----

The cash outflow in the working capital was caused by a large reduction in annual and long service leave provisions.

The full details of our financial position, the trading results, and the notes to the accounts are in the accompanying annual report.

Questions on the financial report should be in writing to the General Manager no later than 7 days prior to the AGM.

**Raman Narayanan**  
**Chairman – Finance Committee**



## **CAPTAIN'S REPORT**

In the 2010 – 2011 golf season, there weren't any major course renovations, however there was significant maintenance carried out. During the year, work was carried out on existing pathways on the 6<sup>th</sup>, 11<sup>th</sup> and the 14<sup>th</sup> plus new pathways on the 9<sup>th</sup> and the 18<sup>th</sup>. Mounds were placed on various holes. This was to divert the water away from behind the 5<sup>th</sup> green, the 15<sup>th</sup> fairway and the 16<sup>th</sup> green. We aim to have the project around the 8<sup>th</sup> tee and 7<sup>th</sup> green completed within a couple of months.

Congratulations to the course superintendent Steve Jacobsen and his staff for the presentation of the course every week sometimes under trying conditions especially the humid months of January and February which are our worst months for our older greens. The program that Steve has implemented in coring and mini-coring helps to minimise any problems during these months.

A very good year was had by Carnarvon's Major Pennant Team winning the group two Pennant and being promoted to Division one for the new season.

Our Junior Pennant Team tried very hard but unfortunately (narrowly) missed making the finals in their division.

The Master Pennant Team had reasonable success in their division but just fell short. Congratulations and my thanks to all players who participated in their respective teams.

To John Lock and Chris Fairley for their time in managing the teams. To the caddies who made themselves available for the players and to the spectators who attended the games, thank you.

To the office staff, present and past for their assistance in the running of the clubs golf operation, my thanks.

To Mike Callaby and his staff, Alex Wiffin and Scott Cragg, as always the professionalism shown to members and visitors who come to play golf at Carnarvon is greatly appreciated. They also have the added responsibility finalising the competitions each week. Thanks.

Congratulations to the Club Championship winners and to those who won major events whose names appear in this book.

Many thanks to the members who volunteer their time not only for rejuvenating the existing gardens but also for creating new garden areas. This enhances the outlook of the course. These volunteers allow the course staff to devote themselves to other work on the golf course.

This April, Carnarvon host The Australian Boys Championship. This will be only the 4<sup>th</sup> time since 1982 that N.S.W. has held this Championship. For Carnarvon to be selected to hold this competition is an honour and shows our club is held in high regard both course and clubhouse facilities.

Thank you to all Carnarvon Male members and Associates for your support and any input offered. Best wishes and good golfing for the coming year.

Congratulations to the members who have reached the milestone of 50<sup>th</sup> year's membership at Carnarvon Golf Club: Ray Buggy, Ted Stanley, Arthur Baird, Walter Hay, Cliff Lee, Tom Quilty and Ted Davis

Finally, to my fellow directors, thank you for your assistance and suggestions throughout the year.

**Chris Thomson - Captain.**



## VETERAN MEMBER'S REPORT

The Veteran's club is open to Carnarvon Golf Club members who are 55 years and older, have an official handicap, and wish to play 11 holes on Thursday morning. The tee is open from 0700 am to 0830 am unless we are notified of any one off corporate arrangements. Members should report to the Club Profession between the above hours and pay \$6-00 entry fee and you are on your way.

The starting process which commenced in 2009 has been very successful and we especially thank our resident professional, Mike Callaby, and his staff for the efficient manner in which they perform these tasks on our behalf. We also thank Mike for his donation to the Fred Cherry Award weekly.

The election of office bearers was held on 5<sup>th</sup> August 2010 and the results were as follows:

President	Keith Speer
Captain	Roy Dockery
Secretary	Terry Dolan
Treasurer	Tony Payne

During the year we have lost several of our members who include Bill Pitt and Benny Davies. We express our deepest sympathy to their families at there great loss and if I have missed the passing of any other of our members, I apologise and express our sympathy.

The Fred Cherry Memorial Award continues to be run on game days where each Playing members' card is numbered and goes into a draw which commences at \$20-00. If a member is not present at the draw the award jackpots by \$20-00 each week until won.

Our Christmas in July, and Christmas 2010 functions were held and well patronised. We wish to thank the staff of our parent Club, the Committee and catering operations for making these functions so successful. We also thank Steve, the course superintendent, and his staff for providing us with a great course.

The Veteran golfers are important part of Carnarvon Golf Club with 50 to 65 members playing each week generating income for the club. We look forward to new members who we can assure will enjoy the golf club and the camaraderie.

The Veterans donate the trophies for the Veteran's Championship, whilst the main trophy is donated by the family of the late Bob Ridge, who was one of our members, and last year won by Lewis Lee. We also provide trophies for the Pegg-Lakeman Shield and the Jack Haliburton Cup. In addition the family of the late Len Plummer has made available a Memorial Trophy which was unfortunately washed out this year.

In closing I would like to thank Carnarvon Golf Club for their continued support and congratulate them on the standards set in the Club House and on the course, indeed a job well done. We welcome Owen Madden, the new General Manager for his support and company.

I would like to thank the Veteran Members for their support and good company during our competition days.

To our Vet Members who are unwell we wish you a speedy recovery and hope to see you on the course or in the Club House in the not too distant future.

**Keith Speer**  
**President, Veteran Members**



## **GENERAL MANAGER'S REPORT**

As many club members are aware, this is my first General Manager's Report at Carnarvon Golf Club and I take this opportunity to thank John and the rest of the Board for their support and confidence. I sincerely look forward to working with the Board and the Club itself to realize sustained growth and prosperity.

Prior to my engagement as your new General Manager, the Club undertook a management and operational restructure that was necessary due to alarming financial circumstances. The Club could not continue to wear losses totaling \$282,552 posted in the 3 years from 2008 to 2010. The organisational re-structure is now well settled across the departments and the motivation of employees to see the Club succeed is well evident.

As most members are aware, the Club's poker machine performance for 2010 was a major contributor to those losses as poker machine gross profit has declined \$249,635 or 28% when compared to the results posted for year end 2007. It was quite clear that this alarming decline in poker machine profits would need to be arrested as a matter of urgency. Consequently, the Board made the decision to seek professional advice from 3 separate sources with the final outcome being a relocation of the machines to their current location.

My key strategic focus at Carnarvon has and will continue to be the development and expansion of our function facilities and offering. Our main function room provides a substantial point of difference in the local market place that needs to be exploited to realize its full potential as a mainstay of revenue growth.

Coupled closely with development of our functions is the provision of quality food at a reasonable price. As some members may recall, we had to endure some difficult times in the early part of 2010 and I am confident that fine-tuning of our food offering and a planned reduction in service times will be well received by the many members and visitors now using our bistro.

I have been fortunate to benefit from the fabulous knowledge and support provided in my initial months at Carnarvon by all members of staff. The administration staff was always at hand to provide prompt and concise information and ideas in a very positive and professional manner. Although our knowledge base was somewhat diminished with the departure of Shelly, the administration team have been diligent and focused on moving ahead with reduced resources. On this point, I wish to thank Ruth and David in particular for their invaluable assistance and support in trying times. I also wish to thank Shelley for her assistance to me in my initial months at Carnarvon and sincerely wish her all the best in her new endeavour.

The catering staff, although suffering from the stress and heartache of a structural reorganization, including the placement of a new Head Chef, rallied to the cause and has regained considerable lost ground since a further restructure that brought James back to the fold. James, Stefanie and Heidi have worked tirelessly to re-launch our Catering and Events offering and their success is evident from the ever increasing number of functions we are now receiving. Unfortunately, it is somewhat regretful that Stefanie has been offered a more lucrative position and will not be with us much longer. I sincerely thank her for her efforts and input over her time at Carnarvon and wish her all the best in her new role.

Bar and gaming staff have been helpful and always available to meet the challenges of customer service in a sometimes trying environment. Steve and his teams' efforts are clearly evident to members and visitors alike. I have been receiving many comments in praise of golf course presentation.

It would be extremely remiss of me not to offer a big thank-you to Mike, Alex and Scott in the Pro Shop. Mike and the team have always been on hand to provide me with the knowledge and information needed in all things





Carnarvon Golf Club Limited  
ABN: 57 000 854 544

'golfing'. Many thanks for your help! A big thank you to the Vets as well and for those of you who have been extremely helpful in improving my lack of skill and ability on the course. A very trying experience!

Our club web site is continually being updated providing details of events and promotions happening within the club and I strongly recommend that you access it to keep updated on your club activities. Those members with internet access and an e-mail address and mobile telephone I encourage you to ensure our membership staff have your e-mail address and mobile telephone number on file so that you can be kept up to date on activities and promotions via this means.

Whilst I would have preferred that the overall outcome of 2010 for the Club was more positive, the risk of a further deterioration in consumer spending and generally subdued economic activity remains a real threat as well as being the main threat to the Club's short term plans to regain its financial sustainability. In the Club's favour is its exceptional function capabilities and outlook in an area of Sydney that does not generally benefit from similar venues. Consequently, I urge all Club members to always consider your Club as a venue for both personal events, such as birthdays and weddings, and where applicable your company/corporate events.

I also wish to make special mention of the assistance provided by departing President, Ron Fowler during my initial engagement at Carnarvon. Ron provided great insight on the workings of the Club and its various problems and issues that helped me immensely. Thanks, Ron and good luck to both Robyn and yourself in the mountains.

On a final note, any Club Member interested in providing Corporate sponsorship of any Club event or display of corporate signage is strongly urged to contact me personally,

**Owen Madden**  
**General Manager**



Carnarvon Golf Club Limited  
ABN: 57 000 854 544

## LADY MEMBER'S REPORT

Well here we are again! Another year of golfing and socialising has passed and no one looks any older.

We have experienced a very hectic year. The changing of staff and conditions within the clubhouse has seen some very concerned members disturbed by the current appearance of our Club. We hope that the Directors, during the year ahead will see a solution to the problems.

The Ladies Committee is extremely happy to see a field of an average 96 player each Wednesday and the numbers are still increasing. Might I take advantage of this report to state the fact that there is no stopping at the 10<sup>th</sup> Tee on Wednesdays we must keep the field moving.

Many thanks to the Ladies Committee for their help and suggestions during the year. They give their time and knowledge to help fellow Lady Members. Lastly a big thank you to the staff within the Clubhouse. How many times can a lunch order be changed? Just ask the kitchen staff and the jolly bar staff know how the Ladies when ordering drinks can change their mind.

What a great idea the Friendship Day held on 13<sup>th</sup> October proved to be. Thanks to the Korean husbands who prepared and cooked for the Ladies.

Our New Year has started with wins at Pennants and Western District Shields matches. We look forward to Grade Matches starting and wish the Teams every success.

Many thanks to the Ladies and Gentlemen who have helped assist on the Open Days and various events. We cannot manage without your help.

A big thank you to Mike and his boys. I believe they draw straws to see who works Wednesdays!

**Mrs Grace Bryce**  
**President- Lady Golfers**



Carnarvon Golf Club Limited  
ABN: 57 000 854 544

## NOTICE OF LADIES ANNUAL MEETING

**Notice is hereby given** that the 83rd Annual General Meeting of the Carnarvon Ladies will be held at the Club House on Wednesday 11<sup>th</sup> May, 2011 at 1.00 pm.

### BUSINESS

1. To confirm the Minutes of the 82nd Annual Meeting.
2. To receive, and if thought fit, adopt the President's report.
3. Election of Office Bearers for the ensuing year.
4. Election of Carnarvon Veterans Delegate.
5. Notices of Motion. (Must be received by the secretary 28 days before Annual Meeting)
6. Charity for 2010-11
7. General Business.

### NOMINATION FOR OFFICE BEARERS

Nomination for the election of President, a Vice President, Captain, Vice Captain, Secretary and two General Committee shall be made in writing  
(*nomination forms available from Committee or office*).

**Nominations to be returned to the Secretary.**

**NOMINATIONS WILL CLOSE AT 4.00 PM ON WEDNESDAY 20<sup>TH</sup> APRIL 2011.**

If voting for the above positions is necessary this will take place by secret ballot at the club on Sunday 24<sup>th</sup> April and Wednesday 27<sup>th</sup> April 2011.



**DIRECTORS' REPORT**  
for the year ended 31<sup>st</sup> January, 2011

- (1) Your Directors submit their report on the Financial Statements of the Company for the financial year ended 31<sup>st</sup> January, 2011.
- (2) The names of the Directors in office during the period of this report are as follows :

<u>NAME</u>	<u>Qualifications and Responsibilities</u>	<u>Directors Meetings</u>	
		<u>Held</u>	<u>Attended</u>
<b>Ronald J. FOWLER</b> (Retired) <b>Member 22 years</b>	<b>Director</b> 3 years <b>Past President</b> 3 years <b>Past Captain</b> 4 years <b>Committee Member: Finance, Greens and Match</b>	23	20
<b>John A. HONEYBROOK</b> (Manager RailCorp Emergency Response Unit) <b>Member 20 years</b>	<b>President</b> 1 month <b>Director</b> 12 years <b>Committee Member: Finance, Greens and Match</b>	23	22
<b>Nicholas J. STOVES</b> (Retired) <b>Member 34 years</b>	<b>Vice President</b> 1 month <b>Director</b> 8 years <b>Past President</b> 3 years <b>Past Director</b> 3 years <b>Committee Member: Finance, Greens and Match</b>	23	21
<b>Christopher F. THOMSON</b> (Electrical Contractor) <b>Member 29 years</b>	<b>Captain</b> 3 years <b>Director</b> 16 years <b>Chairman Match</b> <b>Committee Member: Finance and Greens</b>	23	22
<b>John T. LOCK</b> (Consultant) <b>Member 31 years</b>	<b>Director</b> 6 years <b>Vice Captain</b> <b>Chairman Greens</b> <b>Committee Member: Finance and Match</b>	23	18
<b>Gene K. LEVETTE</b> (Consultant) <b>Member 21 years</b>	<b>Director</b> 10 years <b>Committee Member: Finance, Greens and Match</b>	23	18
<b>Raman N. NARAYANAN</b> (Retired) <b>Member 20 years</b>	<b>Director</b> 9 years <b>Chairman Finance</b> <b>Committee Member: Greens and Match</b>	23	19
<b>Ron D. MCKELLAR</b> (Financial Controller) <b>Member 25 years</b>	<b>Director</b> 1 year <b>Past Director</b> 2 years <b>Committee Member: Finance, Greens and Match</b>	18	17



**DIRECTORS' REPORT (Continued)**  
**For the year ended 31<sup>st</sup> January, 2011**

<b>Stephen FLETCHER</b> (Retired) <b>Member 24 years</b>	<b>Director</b> <b>Committee Member: Finance, Greens and Match</b>	1 year	18	17
<b>Phillip McKINNON</b> (Retired) <b>Member 41 years</b>	<b>Director</b> <b>Committee Member: Finance, Greens and Match</b>	3 years	5	3
<b>Kenneth E. REUS</b> (Self Employed) <b>Member 21 years</b>	<b>Director</b> Previous Director <b>Committee Member: Finance, Greens and Match</b>	6 years 5 years	5	5

- (3) The principal activities of the company in the course of the financial year were the conduct, support and promotion of golf and the conduct of a Licensed Club at Lidcombe.
- (4) During the financial year there were no significant changes in the nature of the Company's activities.
- (5) The net amount of the loss of the Company for the financial year after abnormal items was \$46,360.
- (6) No Income Tax has been charged thereon (refer Note 1(d) to the accounts).
- (7) Since the end of the previous financial year, no amount has been paid or declared by way of dividend and the Directors do not recommend that any dividend be paid. Dividends to Members are not permitted by the Memorandum and Articles of Association.
- (8) During the financial year there were no significant changes in the state of affairs of the company.
- (9) A review of the operations of the Company are covered by the reports of the President, Captain, Chairman of Finance and General Manager and these should be read in conjunction with this report.
- (10) No matter or circumstance has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations or the state of affairs of the Company in subsequent financial years.
- (11) All Directors of the Company are non executive. Since the end of the previous financial year, no Director has received, or become entitled to receive, a benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the accounts or the fixed salary of a full time employee of the Company) by reason of a contract made by the Company with the Directors or with a firm of which he is a member, or with a company, in which he has a substantial financial interest.
- (12) The Auditor's Independence Declaration for the year ended 31 January, 2011 has been received and can be found on page 22.

Signed in accordance with a Resolution of the Directors.

J. Honeybrook  
Director

R.N.Narayanan  
Director

Dated 22<sup>nd</sup> March 2011 at Lidcombe, NSW



## DIRECTORS' DECLARATION

The Directors of the Club declare that :

1. The financial report as set out on pages 25 to 37
  - (a) complies with Accounting Standards and the Corporations Law; and
  - (b) gives a true and fair view of the Clubs financial position as at 31<sup>st</sup> January, 2011 and performance for the year ended on that date.
2. In the Directors opinion there are reasonable grounds to believe the Club will be able to pay it's debts as and when they become due and payable.

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

J. Honeybrook  
Director

R.N.Narayanan  
Director

Dated 22nd March 2011 at Lidcombe, NSW

## AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF CARNARVON GOLF CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 31 January 2011 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit/review, and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit/review.

**MAWBY COWPER MEARES & CO**

**Chartered Accountants**

**Stuart D. Meares**

**Partner**

**Dated this 22nd day of March 2011**



## **INDEPENDENT AUDIT REPORT TO THE MEMBERS OF CANARVON GOLF CLUB LIMITED**

### **Report on the Financial Report**

We have audited the accompanying financial report of Carnarvon Golf Club Listed Limited which comprises the balance sheet as at 31 January 2011, and the income statement, and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration.

### **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 (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### **Auditors' 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. These 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 auditors' 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 auditors consider 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## INDEPENDENT AUDIT REPORT (continued)

### Independence

In conducting our audit, we 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 Carnarvon Golf Club Limited on 22 March 2011, would be in the same terms if provided to the directors as at the date of this auditors' report.

### Audit Opinion

In our opinion, the financial report of Carnarvon Golf Club Limited is in accordance with the *Corporations Act 2001*, including:

- a. Giving a true and fair view of the company's financial position as at 31 January 2011 and its performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

### Additional Information

The Detailed Profit and Loss Account, Trading Accounts, and Income and Expenditure Accounts contained on pages 39 to 43 for the year ended 31 January, 2011 have been prepared from accounting and other records of the club and have been subject to the tests and other auditing procedures applied in our examination of the financial report for the year ended 31 January, 2011.

The Detailed Profit and Loss Account, Trading Accounts, and Income and Expenditure Accounts do not form part of the financial report of the year ended 31 January, 2011 referred to in our report to members, and accordingly we do not express an audit opinion thereon.

### MAWBY COWPER MEARES & CO

Chartered Accountants

Stuart D. Meares

Partner

Dated this 22<sup>nd</sup> day of March 2011





## INCOME STATEMENT

For the year ended 31<sup>st</sup> January, 2011

	2011 \$	2010 \$
<b>NET OPERATING PROFIT/(LOSS) BEFORE INCOME TAX</b>	(46,360)	(122,373)
Abnormal Items Before Income Tax	-	-
<b>NET OPERATING PROFIT/(LOSS) BEFORE INCOME TAX</b>	(46,360)	(122,373)
Income Tax Attributable to Operating Profit	-	-
<b>NET OPERATING PROFIT/(LOSS) AFTER INCOME TAX</b>	(46,360)	(122,373)
<b>ACCUMULATED FUNDS AT BEGINNING OF THE FINANCIAL YEAR</b>	2,751,451	2,873,824
	2,705,091	2,751,451
Aggregate of Amounts		
Transferred to Reserves	-	-
Transferred from Reserves	-	-
<b>ACCUMULATED FUNDS AT THE END OF THE FINANCIAL YEAR</b>	2,705,091	2,751,451



**BALANCE SHEET**  
**As at 31<sup>st</sup> January, 2011**

	Note	2011 \$	2010 \$
<b>CURRENT ASSETS</b>			
Cash	4	218,335	308,233
Receivables	5	19,366	27,543
Inventories	6	50,039	41,970
Other	7	81,665	46,148
<b>Total Current Assets</b>		<u>369,405</u>	<u>423,894</u>
<b>NON CURRENT ASSETS</b>			
Property, Plant & Equipment	8	<u>4,256,303</u>	<u>4,504,622</u>
<b>Total Non Current Assets</b>		<u>4,256,303</u>	<u>4,504,622</u>
<b>TOTAL ASSETS</b>		<u>4,625,708</u>	<u>4,928,516</u>
<b>CURRENT LIABILITIES</b>			
Creditors & Borrowings	9	517,630	520,738
Provisions	10	196,053	265,593
Other	11	588,678	595,097
<b>Total Current Liabilities</b>		<u>1,302,361</u>	<u>1,381,428</u>
<b>NON CURRENT LIABILITIES</b>			
Creditors & Borrowings	9	<u>618,256</u>	<u>795,637</u>
<b>Total Non Current Liabilities</b>		<u>618,256</u>	<u>795,637</u>
<b>TOTAL LIABILITIES</b>		<u>1,920,617</u>	<u>2,177,065</u>
<b>NET ASSETS</b>		<u>2,705,091</u>	<u>2,751,451</u>
<b>MEMBERS' FUNDS</b>			
Accumulated Funds		2,705,091	2,751,451
<b>TOTAL MEMBERS' FUNDS</b>		<u>2,705,091</u>	<u>2,751,451</u>



**STATEMENT OF CASH FLOWS**  
**For the year ended 31<sup>st</sup> January, 2011**

	Note	2011 \$	2010 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash receipts in the course of operations		2,992,553	3,105,597
Cash payments in the course of operations		(3,721,683)	(3,601,762)
Interest received		5,362	6,368
Subscriptions & joining fees		872,141	898,154
<b>Net cash provided by operating activities</b>	18	<u>148,373</u>	<u>408,357</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for property, plant & equipment		(81,010)	(176,955)
Proceeds from disposal of fixed assets		72,142	24,715
<b>Net cash used in investing activities</b>		<u>(8,868)</u>	<u>(152,240)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net Increase in other borrowings		387,500	500,000
Repayment of borrowings		(616,903)	(652,913)
<b>Net cash provided from/(used in) financing activities</b>		<u>(229,403)</u>	<u>(152,913)</u>
<b>Net increase/(decrease) in cash held</b>		(89,898)	103,204
<b>Cash at the beginning of the Financial Year</b>		<u>308,233</u>	<u>205,029</u>
<b>CASH AT THE END OF THE FINANCIAL YEAR</b>	4	<u><u>218,335</u></u>	<u><u>308,233</u></u>



## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS For the year ended 31<sup>st</sup> January, 2011

### **Note:**

#### **1. SIGNIFICANT ACCOUNTING POLICIES**

##### **(a) Basis of Accounting**

The accounts have been prepared under the historical cost convention and therefore do not take into account changing money values or, except where stated, the current value of non-monetary assets.

##### **(b) Property, Plant & Equipment**

Property Plant & Equipment are depreciated so as to write off their value over their expected economic lives.

##### **(c) Inventories**

Inventories have been valued at the lower of cost or net realisable value.

##### **(d) Income Tax**

The Club is considered to be exempt from Income Tax under Section 50-45 of the Income Tax Assessment Act 1997, being an organisation, not carried on for the purpose of profit or gain to its individual members, and which was established for the promotion and playing of a sporting activity in which humans are sole participants. Accordingly, no account for Income Tax has been included in this Financial Report.

##### **(e) Comparatives**

Where, necessary last year figures have been adjusted to allow direct comparison with current year presentation.

##### **(f) Cash**

For the purpose of the statement of cash flows, cash includes cash on hand, cash at bank, and short term deposits, net of bank overdrafts.

#### **2. SEGMENT INFORMATION**

The Company operated solely in Australia, and its principal activities are the conduct, support and promotion of golf.

#### **3. REFERENCE TO CORE AND NON-CORE ASSETS**

The Registered Clubs Amendment Regulation 2007 requires that Clubs report to their members which property are considered core and non-core.

Core property of a registered club means any real property owned or occupied by the club that comprises:

- (a) The defined premises of the club, or
- (b) Any facility provided by the club for the use of its members and their guests.

##### **Core Property Detailed:**

Lots 1-3, DP 4223 Nottinghill Road, Lidcombe. NSW 2141

Reserve Trust Number D50007, Nottinghill Road, Lidcombe NSW 2141



**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**For the year ended 31<sup>st</sup> January, 2011**

<b>Note:</b>	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
<b>4. CASH</b>		
Cash at Bank	39,844	73,970
Cash on Hand	34,350	46,310
Poker Machine Float	5,614	4,857
Interest Bearing Deposits	138,527	183,096
	<u>218,335</u>	<u>308,233</u>
<b>5. RECEIVABLES</b>		
Sundry Debtors	15,264	26,571
EFTPOS	4,102	972
	<u>19,366</u>	<u>27,543</u>
<b>6. INVENTORIES</b>		
Bar Stock on Hand	39,059	33,256
Kitchen Stock on Hand	10,980	8,714
	<u>50,039</u>	<u>41,970</u>
<b>7. OTHER CURRENT ASSETS</b>		
Prepayments	81,665	46,148
	<u>81,665</u>	<u>46,148</u>
<b>8. PROPERTY, PLANT &amp; EQUIPMENT</b>		
Freehold Land at Cost	15,000	15,000
Landscaping at Cost	52,996	52,996
Clubhouse Building at Cost	4,387,524	4,386,474
<b>Less</b> Accumulated Depreciation	<u>(1,108,374)</u>	<u>(1,013,669)</u>
	<u>3,347,146</u>	<u>3,440,801</u>
Clubhouse Contents at Cost	632,102	638,075
<b>Less</b> Accumulated Depreciation	<u>(506,379)</u>	<u>(460,574)</u>
	<u>125,723</u>	<u>177,501</u>
Poker Machines at Cost	688,498	687,098
<b>Less</b> Accumulated Depreciation	<u>(657,889)</u>	<u>(630,991)</u>
	<u>30,609</u>	<u>56,107</u>



## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> January, 2011

<b>Note:</b>	<b>2011</b>	<b>2010</b>
<b>8. PROPERTY, PLANT &amp; EQUIPMENT (cont'd)</b>	\$	\$
Course Equipment at Cost	957,461	933,270
Motorised Carts at Cost	13,492	132,492
<b>Less</b> Accumulated Depreciation	<u>(672,047)</u>	<u>(727,983)</u>
	<u>298,906</u>	<u>337,779</u>
Pump House, Dams & Irrigation Systems at Cost	560,556	559,619
<b>Less</b> Accumulated Depreciation	<u>(351,887)</u>	<u>(331,327)</u>
	<u>208,669</u>	<u>228,292</u>
Course Improvements at Cost	626,320	654,518
<b>Less</b> Accumulated Depreciation	<u>(381,070)</u>	<u>(390,376)</u>
	<u>245,250</u>	<u>264,142</u>
<b>Total property, plant &amp; equipment</b>	<u><u>4,256,303</u></u>	<u><u>4,504,622</u></u>
<b>9. CREDITORS &amp; BORROWINGS</b>		
<b>Current</b>		
Creditors, Accruals & Deposits	230,931	231,714
Loan - National Australia Bank	237,500	200,000
Loan - Other Financial Institution	<u>49,199</u>	<u>89,024</u>
	<u><u>517,630</u></u>	<u><u>520,738</u></u>
<b>Non Current</b>		
Loan - National Australia Bank	587,500	687,500
Loan - Other Financial Institution	<u>30,756</u>	<u>108,137</u>
	<u><u>618,256</u></u>	<u><u>795,637</u></u>
<b>10. PROVISIONS</b>		
Annual Leave	84,278	143,059
Long Service Leave	<u>111,775</u>	<u>122,534</u>
	<u><u>196,053</u></u>	<u><u>265,593</u></u>



## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> January, 2011

<u>Note:</u>	2011	2010
	\$	\$
<b>11. OTHER CURRENT LIABILITIES</b>		
Subscriptions in Advance	471,043	479,327
Green Fee Deposits in Advance	7,219	6,839
Sundry Income In Advance	8,633	10,075
Members' House Vouchers	81,815	82,853
Loyalty Redeem & Bonus Point	19,968	16,003
	<u>588,678</u>	<u>595,097</u>

## 12. OPERATING REVENUE

Each of the following items were credited as revenue in determining operating profit:

Bar Sales	618,174	634,355
Catering Sales	847,513	804,977
Poker Machine Revenue	629,125	692,494
Keno Commission Received	21,493	28,015
Motorised Cart Hire Fees	116,425	103,144
Bingo Tickets Sales	1,267	16,745
Raffles Tickets Sales	57,690	87,302
Promotion & Sponsorship	2,333	11,813
Subscriptions & Joining Fees	880,425	860,864
Competition Fees	406,368	375,834
Visitors Green Fees	255,612	285,430
Interest Received	6,162	6,368
Net Income from Bridge Club	4,179	2,482
Net Income from Male Veterans	(76)	62
Net Income from Ladies Veterans	(557)	24
Other Sundry Income	22,166	21,810
	<u>3,868,299</u>	<u>3,931,719</u>

## 13. OPERATING PROFIT

Operating profit before income tax is arrived at after:

a) Crediting as revenue:

Interest received	6,162	6,368
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b) Charging as expense:

Interest and bank charges paid	116,648	108,446
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Depreciation on property, plant & equipment	304,465	350,515
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## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> January, 2011

<b>Note:</b>	<b>2011</b>	<b>2010</b>
<b>13. OPERATING PROFIT (continued)</b>	\$	\$
(Profit)/Loss on sale of property, plant & equipment	(36,835)	(6,339)
Transfer to provisions		
- Annual leave provisions	(58,781)	13,446
- Long services leave provisions	(10,759)	21,547

### 14. AUDITORS REMUNERATION

Amounts received or due and receivable by the Auditors are as follows:

Auditing the accounts	9,800	9,300
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### 15. RELATED PARTY DISCLOSURES

The name of each person holding the position of Director of Carnarvon Golf Club Limited during the financial year are Messrs R. Fowler, J.Honeybrook, G. Levette, C. Thomson, J. Lock, R. McKellar, R. Narayanan, S. Fletcher, N. Stoves, K. Reus, P. McKinnon.

### 16. CAPITAL EXPENDITURE

1)	<b>Clubhouse</b>	<b>2011</b>
		\$
	Poker Machines & Upgrades	1,400
	P/M Paging System	2,720
	Gaming Lounge Configuration	16,235
	Computers & Network Cable Upgrade	5,410
	Wed site Software	5,000
	Hot Water Unit	1,664
	5 X Folding Tables	1,595
	BBQ & Kit	1,364
	Refrigeration	1,363
	Colored Bollards	1,050
	Miscellaneous	635
		<hr/>
		38,436
2)	<b>Course</b>	
	Remodel Maintenance Facilities	20,097
	- Continues from previous year	
	Concrete Pathways	16,895
	Course Improvements	3,851
	Pump	5,525
	Encoder	2,012
	Wood Chipper	1,200





## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> January, 2011

**Note:**

**16. CAPITAL EXPENDITURE (continued)**

Pro Shop Computer & Printer  
Miscellaneous

2011

\$

2,904

535

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53,019

TOTAL VALUE

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91,455

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### 17. MEMBERS GUARANTEE

The Club is a company limited by guarantee. In the event of the company being wound up, the Memorandum and Articles of Association provide that each member is required to contribute a maximum of \$5 towards meeting any outstanding obligations of the company. At 31st January, 2011 the number of members was 2482 (2010: 2821).

### 18. STATEMENT OF CASH FLOWS

#### Reconciliation of Net Cash Provided by Operating Activities with Operating Profit after Tax

	2011	2010
	\$	\$
Operating profit after tax	(46,360)	(122,373)
Depreciation & amortisation	304,465	350,515
(Gain)/Loss on sale of equipment	(36,835)	(6,339)
(Increase)/decrease in sundry debtors	8,177	11,727
(Increase)/decrease in inventories	(8,069)	19,720
(Increase)/decrease in prepayments	(35,517)	(2,190)
Increase/(decrease) in other Current Liabilities	(6,419)	66,672
Increase/(decrease) in provisions	(69,540)	34,993
Increase/(decrease) in creditors	38,471	55,632
Net cash provided by operating activities	148,373	408,357



## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> January, 2011

**Note:**

### 19. FINANCIAL RISK MANAGEMENT

The club's financial instruments consists primarily of deposits with banks, accounts receivable and payable, loans to and from subsidiaries, bills and leases.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:

	Note	2011 \$	2010 \$
Financial Assets:			
Cash	4	218,335	308,233
Receivables	5	19,366	27,543
Total Financial Assets		<u>237,701</u>	<u>335,776</u>
Financial Liabilities:			
Bank Loans / Bill Facilities	9	825,000	887,500
Trade and Sundry Creditors	9	230,931	231,714
Lease Liabilities	9	79,955	197,161
Total Financial Liabilities		<u>1,135,886</u>	<u>1,316,375</u>

### Financial Risk Management Policies

The directors' overall risk management strategy seeks to assist the Club in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Board of Directors on a regular basis.

The main purpose of non-derivative financial instruments is to raise finance for club operations. The club does not have any derivative instruments at 31 January 2011.

The Board of Directors discuss on a regular basis an analysis of the financial risk exposure and evaluate treasury management strategies in the context of the most recent economic conditions and forecasts at its regular meetings. These include the credit risk policies and future cash flow requirements.



## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> January, 2011

**Note:**

**19. FINANCIAL RISK MANAGEMENT (continued)**

**Specific Financial Risk Exposures and Management**

The main risks the co-operative is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

**Credit risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements. The club does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the club.

There are no material amounts of collateral held as security at 31 January 2011.

The club does not have any material credit risk exposure to any one single debtor or group of debtors under financial instruments entered into by the club.

Credit risk is managed by the club and reviewed regularly by the Board Executive. It arises from exposures to customers as well as through deposits with financial institutions.

The club monitors the credit risk by actively assessing the rating quality and liquidity of counterparts:

- (i) Only banks and financial institutions with an 'A' rating are utilised
- (ii) Only accredited fund managers linked to 'A' rated financial institutions are used.
- (iii) The credit standing of counterparts is reviewed on a regular basis for liquidity and credit risk.

**Liquidity Risk**

The club manages liquidity by monitoring forecast cash flows and ensuring that adequate levels of investments are maintained.



## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> January, 2011

**Note:**

### 19. FINANCIAL RISK MANAGEMENT (continued)

#### *Financial Instrument Composition and Maturity Analysis*

The table below reflects the contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the balance sheet.

	Weighted Average Effective Interest Rate	Fixed Interest Rate Maturing					Total
		Floating Interest Rate	Within Year	1 to 5 Years	Over 5 Years	Non- Interest Bearing	
<u>2011</u>							
Financial Assets:							
Cash	3.49%	90,871	87,500	0	0	39,964	218,335
Receivables	0.00%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>19,366</u>	<u>19,366</u>
Total Financial Assets		<u>90,871</u>	<u>87,500</u>	<u>0</u>	<u>0</u>	<u>59,330</u>	<u>237,701</u>
Financial Liabilities:							
Bank Loans / Bill Facilities	6.35%	0	237,500	587,500	0	0	825,000
Trade and Sundry Creditors	0.00%	0	0	0	0	230,931	230,931
Lease Liabilities	7.41%	<u>0</u>	<u>49,199</u>	<u>30,756</u>	<u>0</u>	<u>0</u>	<u>79,955</u>
Total Financial Liabilities		<u>0</u>	<u>286,699</u>	<u>618,256</u>	<u>0</u>	<u>230,931</u>	<u>1,135,886</u>
<u>2010</u>							
Financial Assets:							
Cash	2.54%	257,066	0	0	0	51,167	308,233
Receivables	0.00%	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>27,543</u>	<u>27,543</u>
Total Financial Assets		<u>257,066</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>78,710</u>	<u>335,776</u>
Financial Liabilities:							
Bank Loans / Bill Facilities	5.94%	50,000	150,000	687,500	0	0	887,500
Trade and Sundry Creditors	0.00%	0	0	0	0	231,714	231,714
Lease Liabilities	7.08%	<u>0</u>	<u>89,428</u>	<u>107,733</u>	<u>0</u>	<u>0</u>	<u>197,161</u>
Total Financial Liabilities		<u>50,000</u>	<u>239,428</u>	<u>795,233</u>	<u>0</u>	<u>231,714</u>	<u>1,316,375</u>



## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 31<sup>st</sup> January, 2011

**Note:**

### 19. FINANCIAL RISK MANAGEMENT (continued)

#### Market risk

##### *Interest rate risk*

Interest rate risk is managed with a mixture of fixed and floating rate debt. At 31 January 2011 approximately 100% of debt is fixed.

##### *Foreign Currency Risk*

The club is not exposed to fluctuations in foreign currencies

##### *Price risk*

The club is not exposed to any material commodity price risk

##### *Sensitivity analysis*

The co-operative has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk. As at 30th September 2011, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant, would be as follows:

	<b>2011</b>	<b>2010</b>
Change in profit		
Increase in interest rate by 2%	1,817	5,141
Decrease in interest rate by 2%	(1,817)	(5,141)
Change in equity		
Increase in interest rate by 2%	1,817	5,141
Decrease in interest rate by 2%	(1,817)	(5,141)

This sensitivity analysis has been performed on the assumptions that all other variables remain unchanged.

#### **Net fair value of financial assets and liabilities**

The net fair value of all financial assets and financial liabilities approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form.

The aggregate net fair value and carrying amounts of financial assets and financial liabilities are disclosed in the Balance Sheet and in the notes to and forming part of the financial statements.



Carnarvon Golf Club Limited  
ABN: 57 000 854 544

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

### **Additional Information**

The Detailed Profit and Loss Account, Trading Accounts, and Income and Expenditure Accounts contained on pages 39 to 43 for the year ended 31 January, 2011 have been prepared from accounting and other records of the club and have been subject to the tests and other auditing procedures applied in our examination of the financial report for the year ended 31 January, 2011.

The Detailed Profit and Loss Account, Trading Accounts, and Income and Expenditure Accounts do not form part of the financial report of the year ended 31 January, 2011 referred to in our report to members, and accordingly we do not express an audit opinion thereon.

**MAWBY COWPER MEARES & CO**

**Chartered Accountants**

**Stuart D. Meares**

**Partner**

**Dated this 22<sup>nd</sup> day of March 2011**



**TRADING STATEMENTS**  
**For the year ended 31<sup>st</sup> January, 2011**

	2011	2010
	\$	\$
<b>BAR</b>		
Sales	618,174	634,355
<b>Less Cost of Sales</b>		
Opening Stock	33,256	49,995
Purchases	239,964	232,812
Closing Stock	<u>(39,059)</u>	<u>(33,256)</u>
	<u>234,161</u>	<u>249,551</u>
GROSS PROFIT	<u>384,013</u>	<u>384,804</u>
% to Sales	62.12%	60.66%
<b>CATERING</b>		
Sales	847,512	804,977
<b>Less Cost of Sales</b>		
Opening Stock	8,714	11,695
Purchases	282,978	344,161
Closing Stock	<u>(10,980)</u>	<u>(8,714)</u>
	<u>280,712</u>	<u>347,142</u>
GROSS PROFIT	<u>566,800</u>	<u>457,835</u>
% to Sales	66.88%	56.88%
<b>POKER MACHINES</b>		
Net Revenue (after GST)	629,125	692,494
<b>Less: Tax</b>	<u>-</u>	<u>-</u>
GROSS PROFIT	<u>629,125</u>	<u>692,494</u>



**DETAILED PROFIT AND LOSS ACCOUNT**  
**For the year ended 31<sup>st</sup> January, 2011**

	2011	2010
	\$	\$
<b>GROSS TRADING PROFITS</b>		
Bar	384,013	384,804
Catering	566,800	457,835
Poker Machines	629,125	692,494
Keno Commission	21,493	28,015
Raffles	57,690	87,302
Bingo Sales	1,267	16,745
	<u>1,660,388</u>	<u>1,667,195</u>
<b>EXPENSES</b>		
Wages	639,155	626,924
Superannuation	54,840	52,073
Payroll Tax	22,055	19,485
Staff Expenses	2,220	7,057
Interest & Bank Charges	1,255	1,197
Promotions & Prizes	113,723	227,499
Printing & Stationery	870	2,703
Replacements & Repairs	63,688	47,092
Stock Audit	9,120	9,120
Miscellaneous Expenses	30,222	30,518
Data Monitoring Services Charges	17,425	17,196
Laundry & Gas	26,499	24,600
Depreciation	26,897	44,972
Rental Expenses	24,569	49,598
Poker Machines License Expenses	24,540	8,180
Loss/(Gain) on Disposal	-	(6,960)
	<u>1,057,078</u>	<u>1,161,254</u>
<b>NET TRADING PROFIT</b>	<u>603,310</u>	<u>505,941</u>

**TRANSFERRED TO INCOME & EXPENDITURE**





**DETAILED PROFIT AND LOSS ACCOUNT**  
**For the year ended 31<sup>st</sup> January, 2011**

	2011	2010
	\$	\$
<b>Golf Course Expenses</b>		
Wages	442,686	426,690
Superannuation	34,160	33,536
Payroll Tax	14,417	13,455
Staff Expenses & Training	8,613	8,624
Fringe Benefits Tax	4,999	2,300
Supplies and Maintenance	141,396	152,447
Environmental Management	3,589	3,921
Occupational Health & Safety	2,739	2,249
Machinery Repairs	29,506	31,655
Petrol & Oil	25,192	24,465
Motorised Cart Expenses	12,053	18,260
Golf Printing & Stationery	9,103	7,763
Professional Retainer	8,000	7,200
Trophies	78,431	72,651
Ladies Trophies & Other Expenses	19,664	17,902
Green Fee Commission	25,414	27,894
Starting Commission	12,760	11,660
Miscellaneous	3,775	2,003
Golf Ball Damages	4,455	4,403
Interest & Bank Charges	20,073	18,583
Pennant Expenses	14,975	12,926
Affiliation & Golf Links Fees	35,064	32,057
Depreciation	127,279	150,649
Rental Expenses	27,623	6,385
Loss/(Gain) on Disposal	(45,511)	252
<b>TOTAL COURSE EXPENSES</b>	<b>1,060,455</b>	<b>1,089,930</b>

*TRANSFERRED TO INCOME & EXPENDITURE*



**DETAILED PROFIT AND LOSS ACCOUNT**  
**For the year ended 31<sup>st</sup> January, 2011**

	2011	2010
	\$	\$
<b>Administration Expenses</b>		
Salaries	307,444	251,992
Superannuation	25,004	22,878
Payroll Tax	12,838	8,677
Staff Training	607	1,450
Staff Expenses	1,105	1,958
Repairs & Maintenance	46,086	47,304
Security	16,395	54,773
Electricity	118,950	115,234
Cleaning & Supplies	102,997	108,222
Insurance	78,316	72,225
Printing & Stationery	19,205	14,402
Advertising & Promotions	67,624	72,209
Social & Entertainment	17,512	17,909
Audit Fees	9,800	9,300
Staff Uniform	1,175	2,203
Rates	13,482	13,300
Lease Rent - Council	33,766	33,802
Badge Draw	12,534	11,741
Miscellaneous Administration	61,120	3,124
Association Expenses	4,763	5,332
Motor Vehicle Expenses	4,699	6,955
Marketing	1,253	1,595
Bank Charges	32,751	26,925
Interest Paid	62,569	61,741
Postage	2,756	2,734
Telephone	15,282	14,954
Directors Expenses	4,483	6,516
Legal Expenses		770
Donations	1,827	8,418
General Manager Expenses	1,416	2,572
Members Meeting/Amenities Expenses	1,419	5,741
Computer Expenses	24,360	18,015
Fringe Benefits Tax	2,380	2,470
Depreciation	150,289	154,894
Rental Expenses	17,369	23,512
Loss/(Gain) on Disposal	8,676	369
<b>TOTAL ADMINISTRATION EXPENSES</b>	<b>1,282,252</b>	<b>1,206,216</b>

**TRANSFERRED TO INCOME & EXPENDITURE**



## DETAILED PROFIT AND LOSS ACCOUNT

For the year ended 31<sup>st</sup> January, 2011

	2011	2010
	\$	\$
<b>INCOME</b>		
Subscriptions	880,425	860,865
Competition Fees	343,729	331,950
\$2.73 Increase in Comp Fees - Men	12,873	
Ladies Competition Fees & Other Income	47,723	43,884
\$1.91 Increase in Comp Fees - Ladies	2,043	
Visitors Green Fees	255,612	285,430
Motorised Cart Hire	116,425	103,144
Investment Income	6,162	6,368
Promotion & Sponsorship	2,333	11,814
Miscellaneous Income	25,712	24,377
Net Trading Profits	603,310	505,941
<b>TOTAL INCOME</b>	<b>2,296,347</b>	<b>2,173,773</b>
<b>TOTAL COURSE EXPENSES</b>	<b>1,060,455</b>	<b>1,089,930</b>
<b>TOTAL ADMINISTRATION EXPENSES</b>	<b>1,282,252</b>	<b>1,206,216</b>
<b>TOTAL EXPENSES</b>	<b>2,342,707</b>	<b>2,296,146</b>
<b>NET OPERATING SURPLUS/(LOSS)</b>	<b>(46,360)</b>	<b>(122,373)</b>



## MAJOR EVENT WINNERS 2010

<b>CLUB CHAMPION</b>	:	<i>Adrian</i>	<i>LEE</i>
<b>'A' Reserve CHAMPION</b>	:	<i>Mark</i>	<i>FOLEY</i>
<b>B Grade CHAMPION</b>	:	<i>Richard</i>	<i>LEE</i>
<b>C Grade CHAMPION</b>	:	<i>Jamie</i>	<i>JOSEPH</i>
<b>Junior CHAMPION</b>	:	<i>Adrian</i>	<i>LEE</i>
<b>Veterans CHAMPION (Net)</b>	:	<i>Oscar</i>	<i>BEVZ</i>
<b>(Scr)</b>	:	<i>Paul</i>	<i>MERRIGAN</i>
<b>FOURSOME CHAMPIONS</b>	:	<i>Steve JACOBSEN and Scott JACOBSEN</i>	
<b>MIXED FOURSOME CHAMPIONS</b>	:	<i>Sean MOYLAN and Loretta DORMAN</i>	
<b>MATCH PLAY CHAMPION</b>	:	<i>David</i>	<i>BAILEY</i>
<b>'A' Reserve CHAMPION</b>	:	<i>James</i>	<i>JI</i>
<b>B Grade CHAMPION</b>	:	<i>Richard</i>	<i>LEE</i>
<b>C Grade CHAMPION</b>	:	<i>Lewis</i>	<i>LEE</i>
<b>CARNARVON CUP</b>	:	<i>Adrian</i>	<i>LEE</i>
<b>PRESIDENT'S CUP</b>	:	<i>Andrew</i>	<i>WOLFE</i>
<b>CAPTAIN'S TROPHY</b>	:	<i>Clive</i>	<i>KIM</i>
<b>ROSANNA TROPHY</b>	:	<i>Michael</i>	<i>McGLYNN</i>
<b>FATHER and SON</b>	:	<i>Glenn OSBORNE and Matthew OSBORNE</i>	
<b>PARENT and CHILD</b>	:	<i>Josh GILDERSLEEVE and Sue GILDERSLEEVE</i>	
<b>PEGG-LAKEMAN SHIELD</b>	:	<i>Tony GRASSO and Steve SHERWIN</i>	
<b>CARNARVON BOWL</b>	:	<i>Han CHUNG and Tina CHUNG</i>	
<b>GOLD MEDAL</b>	:	<i>Jamie</i>	<i>JOSEPH</i>



## LADIES MAJOR EVENT WINNERS 2010

<b>CLUB CHAMPION</b>	:	<i>Nerida</i>	<i>GREGORY</i>
Division 2 <b>CHAMPION</b>	:	<i>Jade</i>	<i>KIM</i>
Division 3 <b>CHAMPION</b>	:	<i>Anna</i>	<i>AN</i>
Senior <b>CHAMPION</b>	:	<i>Mi</i>	<i>KANG</i>
<b>FOURSOME CHAMPIONS</b>	:	<i>Soo Ja SIM and Keloniya KWON</i>	
Division 2 <b>CHAMPIONS</b>	:	<i>Grathia LEE and Lisa JI</i>	
Division 1 <b>SCRATCH SCORE</b>	:	<i>Nerida</i>	<i>GREGORY</i>
Division 2 <b>SCRATCH SCORE</b>	:	<i>Jung Hee</i>	<i>KIM</i>
Division 1 <b>NET SCORE</b>	:	<i>Moung Ja</i>	<i>CHOI</i>
Division 2 <b>NET SCORE</b>	:	<i>Beverley</i>	<i>WEST</i>
<b>CARNARVON CUP</b>	:	<i>Angela</i>	<i>NANCE (Cabramatta)</i>
<b>CARNARVON SALVER</b>	:	<i>Jade</i>	<i>KIM</i>
<b>PREMIERSHIP CUP</b>	:	<i>Donella</i>	<i>WELLS</i>
<b>GOLD MEDAL</b>	:	<i>Janet</i>	<i>LEE</i>
<b>MOTHER'S DAY CUP</b>	:	<i>Hee Ja</i>	<i>HONG</i>