

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

OFFICE BEARERS 2016

PRESIDENT
P. MURPHY

VICE-PRESIDENT
B. THOMAS

CAPTAIN
I. PENNEY

VICE-CAPTAIN
C. BAXTER

TREASURER
D. JACKSON

DIRECTORS
N. DAVEY
G. HILL
D. JOHNSON
R. WHITE

GENERAL MANAGER
MICHAEL RYAN

GOLF PROFESSIONAL
PAUL ORCHARD

SURFERS PARADISE GOLF CLUB LIMITED
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COMMITTEES FOR 2016

FINANCE

D. JACKSON (CHAIRMAN)
B. THOMAS

MATCH AND GREENS

I. PENNEY (CHAIRMAN)
C. BAXTER
D. JOHNSON

HOUSE, SOCIAL & MEMBERSHIP

B WHITE (CHAIRMAN),
C. BAXTER
N. DAVEY
D. JOHNSON

G.C.D.G.A. DELEGATES

P. ORCHARD

THE PRESIDENT IS AN EX-OFFICIO MEMBER
OF ALL COMMITTEES

SURFERS PARADISE GOLF CLUB LIMITED
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ASSOCIATES
OFFICE BEARERS 2016

PRESIDENT
CARMEL HENDRIE

VICE-PRESIDENT
JAN SUGG

CAPTAIN
JULIE ECHIN

VICE-CAPTAIN
VIRGINIA OXENFORD

TREASURER
JILL BAXTER

SECRETARY
THERESE BLAIR

COMMITTEE
ANNETTE GATLAND
VICKI LAWS
MARCIA RICHARDSON
VAL SMITH

SURFERS PARADISE GOLF CLUB LIMITED
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PRESIDENT'S REPORT 2016

I would like to start by saying how pleased I am with the very positive atmosphere around the Club at the moment, due in no small part to the work of the entire Board, our Manager Mick, the Bar staff led by Simon, the Bistro led by Matt , Duncan and all the Greens staff and by no means last our office staff, Tammy, Pam and Jannie.

We have seen a lot happening around the Club in the past 12 months, thanks to Mick and Sandy, the Function room is really kicking on with the next 6 months bearing the fruits of all the Wedding promotions. The Markets will be back in October and hopefully carry on from where they left off at the beginning of Winter.

Talks with Gold Coast Council regarding the supply of Recycled water has been ongoing and tedious however I hope to be able to advise an outcome before the AGM. Another group who need acknowledgement are the Monday Working Bee people comprising Board members and anyone else wanting to help, at this point I would like to especially thank Arthur Tilyard for donating his trades experience and tools to the Monday workers.

The Future of any Club relies on creating an atmosphere for our young players to feel part of what is happening. To this end I would like to thank Paul and Sheree Orchard and their staff, Paul, Ben, Jacob and Cody for the assistance they give to not only our Juniors but all Members and Associates. Surfers Paradise Golf Club is also fortunate to have had in the past and continues to have a very strong Associate Membership led by a group of dedicated and enthusiastic Ladies whose Fund Raising and other activities have assisted the Club as a whole. Thank you Carmel and the rest of your Committee. The direction the Club is heading is very positive at the moment as can be seen by the Treasurers' Report. There is still a lot to be done however as a Board, we are very satisfied with what our Manager, Mick Ryan has been able to achieve in a relatively short period of time, his enthusiastic commitment to the Club is very satisfying.

I would like to once again thank my fellow Board Members for their dedication and support, it really makes a difference when all 9 of us share the same goals, thanks also to Ian Mitchell who resigned from the Board a few months ago to pursue his interest in promoting Junior Golf at a higher level, following which Member Greg Hill was invited to join the Board for the remainder of the Year. A special thanks to Dave Johnson for his commitment to the Trivia nights.

Finally, thank you to all our Members who support the Club and help maintain our reputation as the friendliest Golf Club on the Coast.

Happy Golfing,
PHIL MURPHY
PRESIDENT.

SURFERS PARADISE GOLF CLUB LIMITED
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ASSOCIATES PRESIDENTS REPORT 2016

I make this annual report after six months in office as Ladies' President and include accomplishments actioned by my predecessor, Dot Petrie, as President of the Ladies Committee 2013 - 2015.

Possibly one of the most significant changes to affect ladies over the past twelve months has been approval from the 2015 AGM granting women rights to become full members of Surfers Paradise Golf Club including the right to vote and to nominate for a Board position. I believe changes made to the Constitution for a full membership category for women is crucial for the future of our Club.

Founding Member of Surfers Paradise Golf Club, Daphne Pirie, was bestowed Honorary Membership late last year. We were honoured that Daphne accepted the nomination and continues to assist with events conducted by our ladies. Her reputation as a champion sportswoman and influential media person is widely known in Queensland, Australian and International sporting, media and social circles. Daphne is a loyal friend to Surfers Paradise Golf Club.

The South Pacific Ladies Open Classic conducted last October was a resounding success with the result that it was perhaps one of the most financially viable tournaments fielded over so many years. The Classic event was won by Celine Yuan. In October 2016 the ladies with the assistance of our men will conduct the 44th annual tournament and with entries being posted daily as the date draws nearer it is proving to be just as popular as ever. This tournament can never be the success it is without sponsorship and we have been fortunate to have received continuing donations from generous members and friends to ensure its healthy survival. Sponsorship, together with the help from volunteers who year in and year out give their support, is vital. Thank you.

Sadly this year we said farewell to some outstanding members, Ronnie Bourke, Renate Rayner and Vi Carter. Many of our members have suffered the loss of loved ones over the past year and we respectfully remember them. We have also said farewell to Roly Soegaard who propagated a 'holly' tree planted on the course this year in honour of Wendy Jones' life. May they all rest in peace.

The innovation of the Ladies, Let's Golf programme began in June this year and supported by Golf Queensland is proving to be popular. I take this opportunity to urge all members to encourage friends and relatives to take up the option of free golf coaching. Brochures are on display throughout the Club and contact can be made with Virginia Irwin on the GQ website. Thank you to Paul Orchard, Ben Jewell, Paul Griffiths and all the Pro shop staff for your wonderful support over the entire year. Our big tournaments cannot be conducted without you and we appreciate all that you do.

In May 2016 the Queensland Ladies' Country Championships were held at Surfers Paradise Golf Club and Southport Golf Club. The event saw 352 players over three days and we were filled with pride that the champion for the event was none other than our own Vicki Laws. Congratulations Vicki! Special thanks to the volunteer staff who worked tirelessly to prepare the course to such a high standard and in particular, Duncan Lamont and ground staff. Thank you to our stage performers for putting on such a great show for our visitors on the Sunday Shindig at Surfers!

From July to November last year our Social Committee and ladies raised \$7,000 for special nursing for the brain cancer unit at QIMR Berghofer Medical Research Institute. From February to June 2016 we raised \$6,000 for Alzheimer's 'Safely Home' Programme and the purchase of identity bracelets. Earlier this year it was agreed by the committee with the support of our ladies to try to raise funds for the refurbishment of the half-way house for the latter six months and none of these projects would eventuate without the willing workers supporting Carol Gourlay. So thank you Carol and all the ladies who have helped in any way. Thanks also to the Allsports members for their offer of assistance with the half-way house project. Our Junior Girls star performer Lisa Edgar continues to be applauded and supported by our ladies as do all of our junior girls.

2017 will see Surfers Paradise Golf Club celebrate its 50th Anniversary. Tentative dates have been made around Founders Day and more will be advertised as arrangements are made. It is promising to be a memorable and amazing event!

There have been many challenges for our social activities throughout the year and we thank Matt Fitzpatrick and his capable staff and Simon Lewis and his obliging staff for the care taken to ensure good hospitality.

Thank you Mick, Pam and Tammy for all for the assistance you have afforded us throughout the year.

Thank you to our sponsors throughout our club level golf calendar, Paul Murphy of T2Green and Altitude Wealth Solutions, Robyn Wigmore of @ Realty, Paul Orchard's On Course Golf and Ben for our monthly coaching prizes.

Thank you to our committee ladies who have so diligently applied themselves to good outcomes for our ladies. Thank you also to the Board of Directors for continued support for our ladies.

On behalf of the Ladies Committee I most heartily welcome all of those new ladies who have joined our Club. We hope that you enjoy good friendships and good golf. It is after all "The Friendliest Club on the Coast"

Carmel Hendrie
Associates President

SURFERS PARADISE GOLF CLUB LIMITED
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CAPTAINS REPORT 2016

Well, it's that time again. How the time flies when you're having fun.

First of all the important thank you to all who have helped me get through another year. All of you are important to me and the success of this club, so the thanks are not in any order of importance. Pam, who keeps me from making mistakes in all areas of golf and administration. I couldn't do without you, plus Tammy and Mick who also keep me on the straight and narrow. Duncan and his team of great workers who endeavour to present us with a great course no matter what mother nature and me throw at them. Simon and his team that keep us well watered after the game and for some, before the game as well. Matt and his team that produce such great food that we are dining at the club more often than before. Paul and his team in the Pro shop that help me in all facets of the game of golf and remind me of things I need to do that have slipped my mind. I blame it on DOB. Col Baxter and his merry band of volunteer workers who turn up early every second Monday to help keep the course in such great condition. The Board and committee members who take some of the load off me with their help and input into looking after this wonderful club and running the game of golf.

Now to the future for the course. The oversowing of the greens this year with a winter grass have feed a lot of ducks but also have given us our best winter greens since I have been a member. They are nice and slick and true to putt on. We will be doing this again next winter. The 3rd green is improving and will now take 2 years to develop into a green like the rest. This year we will switch to 8B while we dig up the troublesome 8th green, re-invigorate the base fill and then we will split level the green like the 15th plus slope the green up from front to back, I hope this will improve this green to accept a good approach shot, instead of watching the ball roll over the back. The temporary green in front of the 9th green will come into play after the majority of the work on the 8th is done. We will spray out all the cooch in the green as it is one of the worse affected. We will also try spot spraying on the other greens that are not so badly affected. In saying that since we have dropped the green mowers down to 3.5mm in the winter and 3mm in the summer the cooch has become harder to identify.

The water supply from the council is just about solved. The latest deal is that the infrastructure will be free but we will pay per mega litre of usage and that price is still under discussion.

The match and greens committee have endeavoured to provide you with an excellent course and an enjoyable playing program for the year and with a few more tweaks and adjustments, make it even more enjoyable for next year and you can help us to improve your enjoyment of your game and help us out by just keeping up with the group in front of you, don't worry about what is happening behind you unless you are playing too slow. Just keep up with the group in front. If you are losing time it is up to the lowest marker in the group to speed you up into catching up to the players in front.

Once again, thank you to all the hard workers and volunteers, and to you, the members, who we strive to satisfy, enjoy your time at our wonderful club and as usual, see you on the course or in the bar after you game.

Ian Penney
Club Captain.

SURFERS PARADISE GOLF CLUB LIMITED
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ASSOCIATES CAPTAINS REPORT 2016

The past year has been an interesting one and seen a few changes to the way the ladies operate within the club.

The ladies were given the right to become full members and we now have some ladies who are able to attend club AGM's and have a vote. Ladies who wish to have a say in how our wonderful club is run can still "upgrade" to full membership.

The course slope rating was reviewed by Golf Australia and Golf Queensland in October with the ladies' rating moving from 130 to 126. This makes a difference when other clubs visit and play in our special events as we are now on a more equal footing with a similar slope to most of the courses on the Gold Coast.

We had four pennant teams playing in the new format, with pleasing results. It was great to see some new ladies playing pennant during the year and enjoying games at different courses and meeting new friends. Well done!

Once again we are looking forward to a successful South Pacific event in October. 2015 SPLOC saw many old faces and some new ones too. Thanks to all the generous sponsors who assisted with cash and prizes last year. Without them, and our volunteers during the event, it would not be such a great success each year.

A big thank you to all our volunteers who make such a difference. The ladies on social committee selling raffle tickets for our two charities every year, the ladies and gents who give up their time during South Pacific and charity days. You are the best!

Another thank you to Duncan and his crew who have made our course look so good. It is not easy to achieve with the temperamental weather, staff and monetary restraints always an issue. Our visitors are forever complementing our course when they play.

As this is my last year as Captain, I would like to thank the ladies' committees for their support during the last 5 years, and especially to all the ladies out there who have been so supportive. Many thanks to Pam Thrower who has greatly assisted with our results and of course the lads in the pro shop, who have always been so professional with the ladies. Also thanks to the match & greens committee who have lent an ear to my thoughts and ideas and put some suggestions into play.

It is not always easy to be fair but the game of golf is very much about the rules, integrity, honesty, etiquette and of course, enjoyment in the game of golf. We have a bunch of the nicest golfers on the Coast.

Congratulations to the winners of our Honour Board events throughout the year 1.7.15 – 30.6.16. Thank you to all the ladies who have played in these events and kept them going.

Club Champions: Division 1 Vicki Laws
 Division 2 Robyn Davidson
 Division 3 Lee Peters

Richard Ranger Shield Winner Yvonne Hucks
King Salver Winners Annette Gatland & Lorraine Goodale
Joan Irving Jug Winners Wendy Kee & Margaret Pope

Gold Medal Winner Margaret Hills

Business Ladies

Margo Donnellan Plate Not played
Mott Trophy Not played

Holes in one: Beverley Slade and Liz Carlisle

Julie Echin
Ladies Captain 2015/16

SURFERS PARADISE GOLF CLUB LIMITED
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TREASURERS REPORT – 2016

TRADING

The club has recorded a poor trading result with an operating loss of \$(264,867) for the year ended 30 June 2016 (2015 - loss \$240,088). Whilst the headline number is worse than last year, there were a number of 'one-off' items which adversely affected the result in 2016. The underlying position was more positive than the figures may indicate.

It was also a story of two halves in that trading through to January 2016 was not strong but trading from February onwards was very strong as the initiatives by the Board and our new manager Mick Ryan to bolster house income really started to show results.

The statutory Financial Statements include depreciation (which is a non cash outlay) in expenses; excluding depreciation brings the operating loss back to a cash profit of \$68,735.

Whilst it is useful to analyse the results on both an operating profit and cash profit basis, the operating profit/loss is the only true measure of the club's trading performance. If the club cannot make enough profit to at least breakeven at the "operating profit" line it will not have sufficient funds in the "long term" to replace equipment and machinery as and when required or be able to undertake any capital improvements at the club.

We are making headway in returning the club to profitability but it is still probably two years away.

Some notable points from the Profit & Loss Statement include:

- Member subscriptions were down from \$807,070 in 2015 to \$732,143 in 2016. The continuing decline in membership was unexpected and severely affected the trading position as we were expecting to at least hold close to the 2015 numbers.
- Conversely though green fees were up \$56,958 on last year as result of some strong promotions by the manager which offset a large part of this short fall in subscriptions
- Bar profit almost doubled during the year from \$126,612 in 2015 to \$243,698 in 2016
- Gaming Machine income continued to improve and was up \$28,796 on last year

- The Bistro got firmly back on track recording a small profit of \$844 compared with a loss of \$(64,097) in 2015
- The majority of expenses were in line with last year, the main variances being spending on advertising and promotions (including the member 'top-up' facility).

CASH POSITION

The cash position of the club has been a focus in recent times as at any point in time the club will be sitting on some amount of 'prepaid income'; primarily in the form of members subscriptions and lately the new house allowance.

These amounts have been paid in advance and you therefore need to deduct these items from the cash at bank to arrive at the true net funds of the club. In my view it is only these 'net funds' that are available to the club to spend.

The 'gross' cash at bank at 30 June 2016 was \$878,973 (this being the high point of the year for cash due to prepaid subscriptions). The 'net' cash at bank was approximately \$180,000, which is about a \$50,000 improvement on last year.

Whilst it is positive that the club has some net cash at bank, \$180,000 is low (but improving) for a club our size and we will need to rebuild this balance over the next few years.

The other positive in our favour is that we own all our assets (other than a revolving leasing facility used for equipment purchases which is currently drawn to \$172,000) and do not have to service a large bank loan like some other clubs in the area.

FUTURE PLANS

The Board's focus from a trading perspective continues to be twofold, firstly to replenish our membership base and secondly to build up house revenue.

Across members and associates, our membership numbers are down over 200 on the figures of several years ago. The board has been looking at various incentives and promotions to increase membership numbers.

House activities across the bar/bistro/gaming/function room have been growing strongly since February this year and believe this momentum will continue to build as we go forward.

The new house allowance and top-up facility introduced last year is part of this strategy by providing some benefits to those members that support the house.

From a trading perspective we are budgeting to reduce the operating loss by around \$100,000 over this next 12 months and in the longer term, want to get this back to at least a breakeven position within 2 – 3 years.

I believe we are on the right track to return the club to profitability but there is more work to be done. This track involves a mix of traditional membership income plus

house income which in large part may come from non-playing social members and visitors to the club.

Should you have any queries concerning these accounts or the club's finances in general please do not hesitate to contact me.

DAVID JACKSON
Chartered Accountant
Honorary Treasurer

SURFERS PARADISE GOLF CLUB LIMITED

A.B.N. 70 010 077 246

DIRECTORS' REPORT

The Directors present their report, together with the financial statements, on the Company for the year ended 30 June 2016.

Directors

The following persons were directors of Surfers Paradise Golf Club Limited (hereafter referred to as the "Company" or "Club") during the whole of the financial year and up to the date of this report, unless otherwise stated:

<i>Director Name</i>	<i>Position</i>	<i>Duration as Board Member</i>
Mr P Murphy	President	1 year & 4 months
Mr B Thomas	Vice President	1 year & 4 months
Mr I Penney	Captain	1 year & 8 months
Mr C Baxter	Vice Captain	1 years & 4 months
Mr D Jackson	Treasurer	1 year & 4 months
Mr N Davey	Director	3 years & 8 months
Mr G Hill (Appointed June 2016)	Director	1 month
Mr D Johnson	Director	1 year 4 months
Mr B White	Director	1 year 8 months
Mr I Mitchell (resigned April 2016)	Director	10 months

Information on Directors

Philip Murphy	-	President
Qualifications & Experience	-	Managing Director – Self Employed, ex director Kurrawa Surf Club
Responsibilities	-	Chair, Strategic Planning, Golf Management, Membership, House
Brian Thomas	-	Vice President
Qualifications & Experience	-	Retired Senior Executive
Responsibilities	-	Finance, Golf Management, Membership, House
Ian Penney	-	Captain
Qualifications & Experience	-	ex Board & committee member of Peninsula Golf Club
Responsibilities	-	Match & Greens Chair, Golf Management, Membership
Colin Baxter	-	Vice Captain
Qualifications & Experience	-	Retired, Previous Surfers Paradise Golf Club Board Member
Responsibilities	-	Match & Greens, Golf Management, Membership
David Jackson	-	Treasurer
Qualifications & Experience	-	Company Partner, Chartered Accountant, registered Tax Agent
Responsibilities	-	Finance Chair, Finance, Strategic Planning, Membership
Neville Davey	-	Director
Qualifications & Experience	-	Retired Company Director
Special Responsibilities	-	House
Greg Hill	-	Director
Qualifications & Experience	-	Manager
Special Responsibilities	-	
David Johnson	-	Director
Qualifications & Experience	-	Self Employed
Special Responsibilities	-	Golf Membership, House
Robert White	-	Director
Qualifications & Experience	-	Retired Vice President & Managing Director
Special Responsibilities	-	House Chair, House

Short and Long Term Objectives

Short and long term objectives of the Company have been identified as follows:

- Continue with tree management plans
- Secure long term water supply
- Increase our social & golfing membership base
- Continue to upgrade our clubhouse and course facilities

Strategy for Achieving the Objectives

To achieve its short and long term objectives the Club has implemented a 5 year strategic plan.

Principal Activities

The principal activity of the Company in the year ended 30 June 2016 was the encouragement and promotion of the sport of golf.

There were no significant changes in the nature of the Company's activities during the financial year.

SURFERS PARADISE GOLF CLUB LIMITED
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DIRECTORS' REPORT

Performance Measurement

The Club monitors the following to ensure it is delivering on its mission:

- Net gain / loss in financials
- Net gain / loss in membership
- Increase in number of:
 - Members playing golf
 - Daily green fees
 - Clubhouse patronage
 - Member guest invitees

Meetings of Directors

The number of meetings of the Company's Board of Directors held during the year ended 30 June 2016, and the number of meetings attended by each Director were:

Director	Board Meetings	
	No of Meetings Held*	No of Meetings Attended
P Murphy	11	10
B Thomas	11	9
I Penney	11	10
C Baxter	11	10
D Jackson	11	11
N Davey	11	9
G Hill	1	1
D Johnson	11	11
I Mitchell	8	6
B White	11	10

* Reflects the number of meetings held during the time the Director held office.

Contributions on Winding Up

Every member of the Club undertakes to contribute to the assets of the Club in the event of the Club being wound up during the time that he or she is a member, or within one year afterwards, for the payment of the debts and liabilities of the Club contracted before the time at which he or she ceases to be a member and of the costs, charges and expenses of winding up the Club and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding \$20.00.

The total amount that members of the Club are liable to contribute if the Club is wound up is \$20,600, based on 1,030 members.

SURFERS PARADISE GOLF CLUB LIMITED
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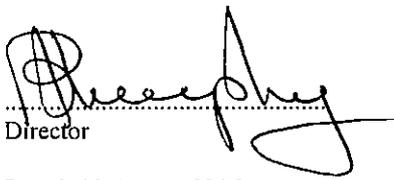
DIRECTORS' REPORT

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is attached to the financial report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the Directors

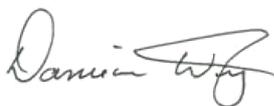

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Director

Dated: 18 August 2016.

DECLARATION OF INDEPENDENCE BY D P WRIGHT TO THE DIRECTORS OF SURFERS PARADISE GOLF CLUB LIMITED

As lead auditor of Surfers Paradise Golf Club Limited for the year ended 30 June 2016, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.



D P WRIGHT
Director

BDO Audit Pty Ltd

Brisbane, 18 August 2016

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 \$	2015 \$
Revenue	4	2,850,087	2,482,571
Expenses			
Administration and general		(706,104)	(608,336)
Clubhouse expenditure		(335,785)	(283,819)
Course expenditure		(803,301)	(788,120)
Match expenditure		(148,692)	(145,357)
Bar expenditure		(498,957)	(408,020)
Bistro expenditure		(570,459)	(433,887)
Associates expenditure		(42,483)	(46,395)
Borrowing costs		(9,174)	(8,725)
Loss for the year		<u>(264,868)</u>	<u>(240,088)</u>
Other comprehensive income		-	-
Total comprehensive income		<u>(264,868)</u>	<u>(240,088)</u>

The above Statement of Comprehensive Income should be read in conjunction with the attached notes.

SURFERS PARADISE GOLF CLUB LIMITED
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STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2016

	Notes	2016 \$	2015 \$
Current Assets			
Cash and Cash Equivalents		874,462	878,268
Trade and Other Receivables	5	152	313
Inventories	6	34,816	26,470
Other Current Assets	7	24,881	26,270
Total Current Assets		934,311	931,321
Non-Current Assets			
Property, Plant and Equipment	8	5,485,238	5,652,486
Total Non-Current Assets		5,485,238	5,652,486
TOTAL ASSETS		6,419,549	6,583,807
Current Liabilities			
Trade and Other Payables	9	944,296	898,775
Provisions	10	116,169	87,957
Other Financial Liabilities	11	73,474	60,342
Total Current Liabilities		1,133,939	1,047,074
Non-Current Liabilities			
Provisions	10	14,324	13,942
Other Financial Liabilities	11	98,880	85,517
Total Non-Current Liabilities		113,204	99,459
TOTAL LIABILITIES		1,247,143	1,146,533
NET ASSETS		5,172,406	5,437,274
Members' Funds			
Retained Surpluses		5,172,406	5,437,274
TOTAL MEMBERS' FUNDS		5,172,406	5,437,274

The above Statement of Financial Position should be read in conjunction with the attached notes.

SURFERS PARADISE GOLF CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2016

	Retained Surpluses	Total Members'
	\$	Funds
		\$
Balance at 1 July 2014	5,677,362	5,677,362
Loss for the year	(240,088)	(240,088)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>(240,088)</u>	<u>(240,088)</u>
Balance at 30 June 2015	<u>5,437,274</u>	<u>5,437,274</u>

	Retained Surpluses	Total Members'
	\$	Funds
		\$
Balance at 1 July 2015	5,437,274	5,437,274
Loss for the year	(264,868)	(264,868)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>(264,868)</u>	<u>(264,868)</u>
Balance at 30 June 2016	<u>5,172,406</u>	<u>5,172,406</u>

The above Statement of Changes in Equity should be read in conjunction with the attached Notes.

SURFERS PARADISE GOLF CLUB LIMITED
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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 \$	2015 \$
Cash Flows from Operating Activities			
Receipts from customers		3,115,880	2,727,285
Payments to suppliers and employees		(2,754,438)	(2,234,121)
Interest received		3,868	9,061
GST received/(paid)		(197,361)	(369,351)
Interest paid		(9,174)	(8,725)
Net Cash Provided by Operating Activities		158,775	124,149
Cash Flows from Investing Activities			
Payments for plant and equipment		(106,692)	(43,323)
Proceeds from sale of property plant and equipment		22,000	12,200
Net Cash Used in Investing Activities		(84,692)	(31,123)
Cash Flows from Financing Activities			
Repayments of finance leases		(77,889)	(53,461)
Net Cash Used in Financing Activities		(77,889)	(53,461)
Net (decrease) / increase in cash and cash equivalents held		(3,806)	39,565
Cash and cash equivalents at the beginning of the financial year		878,268	838,703
Cash and Cash Equivalents at the End of the Financial Year	(a)	874,462	878,268

a) Cash and Cash Equivalents

For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Cash and cash equivalents	874,462	878,268
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The above Statement of Cash Flows should be read in conjunction with the attached notes.

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

1. INTRODUCTION

The financial report covers Surfers Paradise Golf Club Limited as an individual entity. The financial report is presented in Australian dollars, which is the Company's functional and presentation currency. Amounts are rounded to the nearest dollar.

Surfers Paradise Golf Club Limited is a not-for-profit unlisted public company limited by guarantee.

Registered Office

The registered office of the Company is situated at 1 Fairway Drive, Clear Island Waters, Queensland, 4226, Australia.

Authorisation of Financial Report

The financial report was authorised for issue, in accordance with a resolution of directors on 18 August 2016. The Directors have the power to amend and reissue the financial report.

2. SUMMARY OF ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001. These financial statements do not comply with International Financial Reporting Standards ('IFRS') as issued by the International Accounting Standards Board ('IASB').

Historical Cost Convention

The financial report has been prepared on an accruals basis and is based on historic costs, modified, where applicable, by the adoption of the IFRS deemed cost principle for certain classes of property, plant and equipment. Deemed cost is an amount used as a surrogate for cost at a given date.

b) Inventories

Inventories held for distribution are measured at the lower of cost and net realisable value. Costs are assigned to inventory quantities on hand at reporting date using the weighted average basis.

c) Property, Plant & Equipment

Property, plant and equipment is brought to account at cost, or deemed cost less, where applicable, any accumulated depreciation. The value of freehold land and buildings previously determined by way of independent valuation was established as deemed cost upon transition to IFRS in accordance with the requirements of AASB 1 First-time Adoption of Australian Accounting Standards.

The carrying amount of property, plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets.

Depreciation is calculated using both the straight line and diminishing value methods, over the useful life of an asset, commencing from the time the asset is held ready for use.

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

2. SUMMARY OF ACCOUNTING POLICIES (Continued)

Depreciation rates for each class of assets are as follows:

Freehold land	nil	
Buildings	2.7%	Straight Line
Course Improvements	2.5%	Straight Line
Plant and Equipment	10%	Diminishing Value
Machinery	20%	Diminishing Value

d) Employee Benefits

Short-term Employee Benefits

Short term employee benefits are employee benefits (other than termination benefits) which fall due wholly within 12 months after the end of the period in which employee services are rendered. They comprise wages, salaries, social security obligations and short-term compensation absences payable within 12 months.

The undiscounted amount of short-term employee benefits expected to be paid is recognised as an expense.

Other Long-term Employee Benefits

Other long-term employee benefits include long-service leave payable 12 months or more after the end of the period in which employee services are rendered.

Employee Benefits Liabilities

Provision is made for employee entitlement benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include wages and salaries, annual leave, sick leave and long service leave.

Liabilities arising in respect of wages and salaries, annual leave, sick leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts. All other employee benefit liabilities are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date.

e) Income Tax

No provision for income tax has been made as the Company is exempt from payment under the provisions of section 50-45 of the Income Tax Assessment Act 1997.

f) Credit Risk Exposure

The maximum credit risk exposure of financial assets is represented by the carrying amounts of assets recognised in the balance sheet net of any provisions for losses. The Company had no significant concentrations of credit risk.

g) Impairment of Assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use. Value in use is the present value of future cash flows expected to be derived from the asset or cash-generating unit. When the future economic benefits of the asset are not primarily dependent on the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

h) Payables

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company. Trade and sundry creditors are non-interest bearing, and unsecured and are normally settled on 30 day terms.

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

2. SUMMARY OF ACCOUNTING POLICIES (Continued)

i) Receivables

Trade receivables are carried at normal amounts due less any provision for doubtful debts. A provision for doubtful debts is recognised when collection of the full amount is no longer probable. Receivables are usually settled on 30 day terms and are non interest bearing.

j) Financial Instruments

Financial assets and financial liabilities are recognised on the balance sheet when the Company becomes a party to the contractual provisions of the financial instrument.

A financial asset is derecognised when the contractual rights to the cash flows from the financial assets expire or are transferred and no longer controlled by the entity.

A financial liability is removed from the balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

k) Revenue Recognition

All revenue, except subscriptions and buggy shed rentals are recognised as revenue when received. Subscription income is recorded in the year in which it applies to.

Entrance fee income is payable by a joining member who has an option of paying the amount over three yearly instalments. The fees that would be receivable under the deferment option is not brought to account as the net amount receivable cannot be reliably measured.

l) Leases

Operating lease rental expense is recognised as an expense on a straight line basis over the lease term, or on a systematic basis more representative of the time pattern of the user's benefit.

m) Comparatives

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with current financial year amounts and other disclosures.

n) New, Revised or Amending Accounting Standards and Interpretations Adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any significant impact on the accounting policies of the Company from the adoption of these Accounting Standards and Interpretations are disclosed in the relevant accounting policy. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

The following Accounting Standards and Interpretations are most relevant to the company:

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

2. SUMMARY OF ACCOUNTING POLICIES (Continued)

n) New, Revised or Amending Accounting Standards and Interpretations Adopted (Continued)

- *AASB 119 Employee Benefits and AASB2011-10 Amednments to Australian Accounting Standards arising from AASB 119 (September 2011)*
- *AASB 2012-5 Amendments to Australian Accounting Standards arising from annual Improvements 2009-2011 Cycle,*
- *AASB 2012-2 Amendments to Australian Accounting Standards - Disclosures - Offsetting Financial Assets and Financial Liabilities*

o) Critical Accounting, Judgements, Estimates and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The Company has no judgements, estimates and assumptions that are deemed to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
3. ITEMS INCLUDED IN LOSS		
<i>Additional information on the nature of expenses:</i>		
Depreciation and amortisation expense	333,602	322,068
Amount of inventories recognised as an expense	512,615	381,467
Employee benefits expense	1,193,096	1,052,307
4. REVENUE		
<i>Sales Revenue:</i>		
Subscriptions	732,143	807,070
Bar sales	735,172	524,751
Bistro sales	552,924	351,541
Green fees	286,752	229,794
Competition fees	242,183	250,682
Entrance fees	-	773
Poker machines and keno machines	160,526	119,858
<i>Other Revenue:</i>		
Interest	3,868	9,061
Other	136,519	189,041
	<u>2,850,087</u>	<u>2,482,571</u>
5. TRADE AND OTHER RECEIVABLES		
Trade accounts receivable	152	633
Other receivables	-	(320)
	<u>152</u>	<u>313</u>
6. INVENTORIES		
Bar & cafe stock - at cost	<u>34,816</u>	<u>26,470</u>
7. OTHER CURRENT ASSETS		
Prepayments	<u>24,881</u>	<u>26,270</u>

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 \$	2015 \$
8. PROPERTY, PLANT AND EQUIPMENT			
Freehold land - at deemed cost	2 (c)	1,600,000	1,600,000
Buildings - at deemed cost	2 (c)	3,083,498	3,065,097
Less: accumulated amortisation		(1,473,591)	(1,401,352)
		1,609,907	1,663,745
Course improvements - at cost		3,039,917	3,031,077
Less: accumulated amortisation		(1,144,273)	(1,027,534)
		1,895,644	2,003,543
Plant and equipment - at cost		989,764	917,821
Less: accumulated depreciation		(848,163)	(769,892)
		141,601	147,929
Leased equipment - at cost		568,586	601,850
Less: accumulated amortisation		(330,500)	(364,581)
		238,086	237,269
Total property, plant and equipment		5,485,238	5,652,486

Movement During the Year

	<i>Freehold land</i>	<i>Buildings</i>	<i>Course Improvements</i>	<i>Plant and Equipment</i>	<i>Leased Equipment</i>	<i>Total</i>
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2015	1,600,000	1,663,745	2,003,543	147,929	237,269	5,652,486
Additions at cost	-	18,401	8,840	79,450	104,373	211,064
Depreciation expense	-	(72,239)	(116,739)	(85,448)	(59,176)	(333,602)
Disposals at written down value	-	-	-	(330)	(44,380)	(44,710)
Balance at 30 June 2016	1,600,000	1,609,907	1,895,644	141,601	238,086	5,485,238

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
9. TRADE AND OTHER PAYABLES		
Trade accounts payable	188,146	155,000
Revenue received in advance	551,725	555,455
Other payables and accruals	204,425	188,320
	<u>944,296</u>	<u>898,775</u>
10. PROVISIONS		
<i>Current</i>		
Annual leave	72,380	58,861
Long service leave	43,789	29,096
	<u>116,169</u>	<u>87,957</u>
<i>Non-Current</i>		
Long service leave	<u>14,324</u>	<u>13,942</u>
11. OTHER FINANCIAL LIABILITIES		
<i>Current</i>		
Finance leases	<u>73,474</u>	<u>60,342</u>
<i>Non-Current</i>		
Finance leases	<u>98,880</u>	<u>85,517</u>
12. RELATED PARTY TRANSACTIONS		
Transactions between related parties		
The Directors, as members, paid subscriptions to Surfers Paradise Golf Club Limited which are trivial in nature and amount and within normal members' relationships on terms and conditions no more favourable than those for which it is reasonable to expect would have been adopted if dealing with the Director at arm's length in the same circumstances.		
Key Management Personnel Compensation		
<i>Compensation</i>		
Key management personnel comprise Directors and other persons having authority and responsibility for planning, directing and controlling the activities of the Company. The aggregate compensation made to key management personnel of the Company is set out below:		
Aggregate compensation	<u>79,704</u>	<u>93,865</u>

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$

13. COMMITMENTS FOR EXPENDITURE

Finance leases are entered into to acquire equipment in order to maintain and operate the golf course.

Amounts payable within 1 year:

Lease commitment	<u>73,474</u>	<u>66,827</u>
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Amounts payable later than 1 year but within 5 years:

Lease commitment	<u>98,880</u>	<u>90,629</u>
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14. CONTINGENT LIABILITIES

Interest Bearing Debentures were issued in 1967 upon initial membership of the Club. Due to the fact that the holders of the Interest Bearing Debentures could not be accurately identified or quantified, the Directors have decided to recognise these liabilities as a Contingent Liability whereby when debentures are redeemed they will be expensed as a finance cost of the Club at the time of redemption. The Directors estimate that currently the liability for the Interest Bearing Debentures including accrued debenture interest is \$19,851.

15. EVENTS AFTER THE REPORTING PERIOD

No matter or circumstance has arisen since 30 June 2016 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

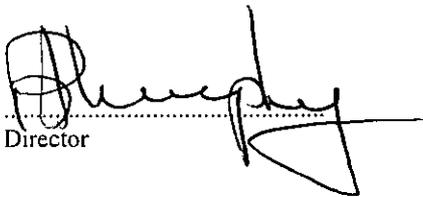
DIRECTORS' DECLARATION

In the Directors' opinion:

- (a) the attached financial statements and notes thereto comply with the Corporations Act 2001, the Australian Accounting Standards - Reduced Disclosure Requirements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- (b) the attached financial statements and notes thereto give a true and fair view of the Company's financial position as at 30 June 2016 and of its performance for the financial year ended on that date; and
- (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of Directors made pursuant to section 295(5) of the Corporations Act 2001.

On behalf of the Directors


Director

Dated: 18 August 2016.

INDEPENDENT AUDITOR'S REPORT

To the members of Surfers Paradise Golf Club Limited,

Report on the Financial Report

We have audited the accompanying financial report of Surfers Paradise Golf Club Limited, which comprises the statement of financial position as at 30 June 2016, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view 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 company'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.



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*, which has been given to the directors of Surfers Paradise Golf Club Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion the financial report of Surfers Paradise 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 30 June 2016 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

BDO Audit Pty Ltd

BDO

A handwritten signature in black ink, appearing to read 'D P Wright'.

D P Wright

Director

Brisbane, 23 August, 2016

SURFERS PARADISE GOLF CLUB LTD

A.B.N. 70 010 077 246

INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 30th JUNE 2016

	2016	2015
	\$	\$
<u>INCOME</u>		
Subscriptions	732,143	807,070
Green Fees	286,752	229,794
Interest Received	3,868	9,061
Tennis Lease	8,316	25,208
Competition Fees	217,111	225,521
Gaming Machine Receipts	146,773	105,063
Keno Commission	13,753	14,795
Other Income	63,913	98,442
	<u>1,472,629</u>	<u>1,514,954</u>
ADD ASSOCIATES SURPLUS / (DEFICIT)	10,361	13,102
ADD BAR SURPLUS/(DEFICIT)	236,215	116,731
ADD BISTRO SURPLUS/(DEFICIT)	18,983	-51,291
	<u>1,738,188</u>	<u>1,593,496</u>
<u>LESS EXPENDITURE</u>		
<u>ADMINISTRATION AND GENERAL</u>		
Advertising & Marketing	71,349	6,123
Audit Fees	15,240	15,240
Bank Charges	8,979	10,220
Depreciation - Plant & Equipment	663	1,104
General Expenses	58,739	76,593
Insurance	48,600	45,960
Interest	9,173	8,725
Long Service Leave	15075	1,224
Members/Meeting Costs	704	1,537
Gaming Machine Monitoring & Tax	21,211	14,787
Postage, Printing, Stationery & Computer Services	63,191	63,672
Promotions	81,541	39,644
Rates	27,041	64,817
Salaries & Superannuation	278,051	249,486
Telephone	15,720	17,930
	<u>715,277</u>	<u>617,061</u>
<u>CLUBHOUSE EXPENDITURE</u>		
Cleaning & Laundry	63,968	53,223
Depreciation - Plant & Equipment	48,767	42,334
Depreciation - Buildings	46,955	46,654
Light & Power	91,430	86,772
Repairs, Maintenance & Replacements	70,683	48,212
Security	13,982	6,624
	<u>335,785</u>	<u>283,819</u>

COURSE EXPENDITURE

Amortisation - Leased Machinery	59,176	54,456
Course Supplies - Sand, Fertilizer, Petrol etc	125,822	125,468
Depreciation - Course Improvements	116,739	116,455
Depreciation - Plant & Equipment	11,555	11,925
Depreciation - Buildings	25,284	25,436
Repairs & Maintenance - Course	41,178	52,118
Repairs & Maintenance - Machinery	22,309	16,902
Salaries, Wages & Superannuation	401,238	385,360
	<u>803,301</u>	<u>788,120</u>

MATCH EXPENDITURE

Pennant Expenses	10,426	10,366
Professional Administration Fee	43,945	43,160
Trophies	94,321	91,831
	<u>148,692</u>	<u>145,357</u>

	<u>2,003,055</u>	<u>1,834,357</u>
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NET TRADING PROFIT/(LOSS)

	<u>- 264,867</u>	<u>- -240,861</u>
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ENTRANCE FEES

	0	773
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OPERATING PROFIT/(LOSS)

	(264,867)	(240,088)
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BAR TRADING STATEMENT
FOR THE YEAR ENDED 30th JUNE 2016

	2016	2015
<u>INCOME</u>		
Sales	735,172	524,751
Less Cost Of Goods Sold	<u>250,725</u>	<u>197,602</u>
GROSS PROFIT	<u>484,447</u>	<u>327,149</u>
	65.89%	62.34%
<u>EXPENSES</u>		
Depreciation	24,463	23,704
Other	9,892	8,004
Wages	196,529	163,433
Superannuation	<u>17,348</u>	<u>15,277</u>
	248,232	210,418
BAR SURPLUS	<u>236,215</u>	<u>116,731</u>
	32.13%	22.25%

**BISTRO TRADING STATEMENT
FOR THE YEAR ENDED 30th JUNE 2016**

	2016	2015
<u>INCOME</u>		
Sales	552,924	351,541
Function Room Hire	2,975	2,664
Functions Catering Revenue	33,543	28,391
Total Revenue	589,442	382,596
Less Cost Of Goods Sold	261,890	183,866
GROSS PROFIT	327,552	198,730
	55.56%	51.94%
<u>EXPENSES</u>		
Other	21,896	13,468
Entertainment	1,818	5,527
Wages	261,460	212,736
Superannuation	23,395	18,290
	308,569	250,021
CAFÉ PROFIT	18,983	-51,291
	57.95%	-25.80%

**ASSOCIATES TRADING STATEMENT
FOR THE YEAR ENDED 30th JUNE 2016**

	2016	2015
<u>INCOME</u>		
Catering	3,275	9,523
Competition Fee	25,072	25,161
Miscellaneous	0	454
Other Clubs	0	1,120
Raffles	4,679	2,090
South Pacific	13,677	14,494
Trophies	6,141	6,655
Total Revenue	52,844	59,497
<u>EXPENSES</u>		
Catering	5,100	12,075
Fees- Other Clubs	488	1,022
General Expenses	1,373	1,482
Pennants	3,308	745
Printing & Stationery	949	704
Postage, Telephone & Bank Fees	0	108
South Pacific Expenses	8,865	7,205
Trophies	22,400	23,054
Total Expenses	42,483	46,395
ASSOCIATES PROFIT	10,361	13,102

SURFERS PARADISE GOLF CLUB LIMITED
A.B.N. 70 010 077 246

The following is the results of our MAJOR EVENTS during our 2015/2016 season.

EVENTS

CLUB CHAMPIONSHIP 2015

“A” Grade Championship
“B” Grade Championship
“C” Grade Championship

J. Edgar
D. Hyland
D. Papenfus
S. Bayley

JUNIOR CHAMPIONSHIP 2015

J. Edgar

SENIORS CHAMPIONSHIP 2015

D. Hyland

FOURSOMES CHAMPIONSHIP 2015

T. Barr – B.B Johnson

GOLD MEDAL 2015
CAPTAIN'S PUTTER 2016
COCK OF THE WALK 2015
SURFERS PARADISE CUP 2016

D. Simpson
J. Pantelimon
P. Hughes – A. McFadzen
J. Kazimeirowicz

4BBB KNOCKOUT CHAMPIONSHIP 2015

T. Barr – J. Corias

MID-WEEK 4BBB KNOCK-OUT CHAMPIONSHIP 2016

I. Penney – J. Logan

CLUB MATCH PLAY CHAMPIONSHIP 2015

“A” Grade
“B” Grade
“C” Grade

B.B Johnson
D. Haig
A. McKean

JUNIOR MATCH PLAY CHAMPIONSHIP 2016

J. Montgomery

JUNIOR GOLD MEDAL 2015

C. Gulson

ASSOCIATES CLUB CHAMPIONSHIP 2015
ASSOCIATES BRONZE I CHAMPIONSHIP 2015
ASSOCIATES BRONZE II CHAMPIONSHIP 2015
ASSOCIATES FOURSOMES CHAMPIONSHIP 2015
LADIES SOUTH PACIFIC CLASSIC 2015

V. Laws
B. Rudman
L. Peters
M. Ioannou – V. Laws
C. Yuen

HOLES IN ONE 2015/2016

Members :

T. Merrifield, G. Cafferkey, D. Haig, T. Lockwood (2), D. Hyland (2), H. Scott, J. Donaldson, S. Montgomery, C. Butler, B. Sailor, P. Kent, P. Bridges, L. Parker, A. De Luca

Associates:

Mrs. B. Slade, Mrs. L. Carlisle